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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 5.—No. 15.

MONTREAL, FRIDAY, NOV. 30, 1877.

{ SUBSCRIPTION  
\$2 per annum

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

**GAULT BROS. & CO.,**

COR. ST. HELEN AND RECOLLET STS.

MONTREAL.

Importers of

*Staple and Fancy Dry Goods,*

—AND—

MANUFACTURERS AND DEALERS

IN

CANADIAN TWEEDS,

FLANNELS,

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

**JAMES CORISTINE & CO.**

471, 473, 475, 477.

ST. PAUL STREET, MONTREAL.

Importers and Exporters

**OF FURS,**

MANUFACTURERS OF

*FUR GOODS,*

And Jobbers in

BUFFALO ROBES,  
MOCCASINS.

MITTS AND GLOVES.

FUR WOOL.

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

Special inducements offered to the trade in our manufacture of Fur Goods and Wool Hats.

Leading Wholesale Houses of Toronto.

FALL TRADE, 1877.

**JOHN MACDONALD & CO.**

Are showing this week Novelties and Bargains in

**Dress Goods and Wincies.**

Excellent value in

**Flannels and Blankets.**

Very desirable lines in

**Overcoatings & Trowserings.**

And receiving daily additions to their

**FANCY GOODS DEPARTMENT.**

**JOHN MACDONALD & CO.,**

21, 23 & 25 Wellington St. } Toronto.  
28, 30 & 32 Front Street, }  
38 Fountain St., Manchester, England.

THE

**LONDON & LANCASHIRE**

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. **ONE HUNDRED THOUSAND DOLLARS** in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

**WILLIAM ROBERTSON,**

ALF. W. SMITH, Manager for Canada,  
Agent, Toronto. MONTREAL.

Active & Energetic Agents Wanted.

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

**J. G. MACKENZIE & CO.**

IMPORTERS

AND

WHOLESALE DEALERS

IN

*British and Foreign*

*Dry Goods,*

381 & 383 ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

1877. FALL 1877.

**D. MCINNES & CO.**

CANADIAN MANUFACTURERS

AND

IMPORTERS OF FOREIGN

ENGLISH and SCOTCH WOOLENS,

*Tailors' Trimmings, &c.*

Are now offering a complete assortment in these lines, and giving them our undivided attention. Are in a position to offer special advantages.

**D. MCINNES & CO.,**

22 ST. HELEN ST., MONTREAL.

**The Chartered Banks.**

**Bank of Montreal.**

ESTABLISHED IN 1818.  
 Capital Subscribed, \$12,000,000  
 Capital Paid-up, 11,998,400  
 Reserve Fund, 5,500,000

Head Office, Montreal.

**Board of Directors.**

GEORGE STEPHEN, Esq., President.  
 G. W. CAMPBELL, Esq., M.D., Vice-President.  
 Hon. Thos. Ryan, Sir A. T. Galt, K.C.M.G.  
 Peter Redpath, Esq., Edward Mackay, Esq.  
 Hon. Donald A. Smith, Gilbert Scott, Esq.,  
 Allan Gilmore, Esq.  
 R. B. Angus, General Manager.

**Branches and Agencies in Canada.**

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

**A. Macnider, Inspector.**

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

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 151 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.**

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.

C. R. MURRAY, Cashier.  
 GEO. BURN, Inspector.

**BRANCHES.**

Hamilton, Ont. . . . C. M. Counsel, Manager.  
 Aylmer, Ont. . . . J. G. Billett, do  
 Park Hill, Ont. . . . T. L. Rogers, do  
 Bedford, P.Q. . . . W. A. Hastings, do  
 Joliette, P.Q. . . . R. Terroux, Jr., do

**AGENCIES.**

Quebec, . . . Owen Murphy.

**FOREIGN AGENTS,**

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

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

**The Chartered Banks.**

**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 Carter, H. J. B. Kendall,  
 Henry R. Farrar, J. J. Kingsford,  
 Alexander Gillespie, Frederic Labbock,  
 Richard H. Glyn, A. H. Philipotts,  
 W. Burnley Hume, J. Murray Robertson.  
 Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

WM. GRINDLAY, Inspector.

**Branches and Agencies in Canada.**

London, Kingston, Fredericton, N.B.  
 Brantford, Ottawa, Moncton, N.B.  
 Paris, Arnprior, Halifax, N.S.  
 Dunville, Renfrew, Victoria, B.C.  
 Hamilton, Montreal, Stanley, B.C.  
 Toronto, Quebec,  
 Napanee, St. John, N. B.

**Agents in the United States :**

NEW YORK.—D. A. McFavish and G. M. Morris, Agents.

SAN FRANCISCO.—A. McKinlay and H. W. Glenny, Agents.

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. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcuard, Andre & Co.

**The Chartered Banks.**

**MERCHANTS' BANK OF CANADA.**

Capital - - - \$6,200,000.

HEAD OFFICE, - - - MONTREAL.

HON. JOHN HAMILTON, President  
 JOHN McLENNAN, Vice-President

**Board of Directors.**

Sir Hugh Allan, Hector Mackenzie, Esq.  
 Andrew Allan, Esq., Robt. Anderson, Esq.  
 Damase Masson, Esq., Wm. Darling, Esq.  
 Jonathan Hodgson.

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

**BRANCHES AND AGENCIES.**

Toronto, Napanee.  
 Hamilton, Brampton,  
 Kingston, Elora,  
 Belleville, Almonte,  
 London, Kincardine,  
 Chatham, Orangeville,  
 Galt, Tembroke,  
 Ottawa, Mitchell,  
 Windsor, Waterloo, Ont.  
 Ingersoll, St. John's, Que.  
 St. Thomas, St. Hyacinthe,  
 Stratford, Sorel,  
 Berlin, Renfrew,  
 Owen Sound, Beauharnois,  
 Walkerton, Gannaque,  
 Prescott, Wimpolee, Manitoba,  
 Perth, Montreal.  
 Levis.

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400 000

HEAD OFFICE, MONTREAL.

**Directors.**

JOHN MOLSON, Esq., - - - President.  
 Hon. THOS. WOLKELAN, M.P., - - - Vice-President.  
 T. JAS. CLAXTON, Esq., R. W. SHEPHERD, Esq.,  
 Hon. D. L. MACPIERSON, H. A. NELSON, Esq.,  
 MILES WILLIAMS, Esq.,  
 F. WOLFERSTAN THOMAS, - - - Cashier.  
 M. HEATON, - - - - - Inspector.

**Branches of The Molsons Bank.**

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

**AGENTS IN THE DOMINION.**

Quebec—Stadacona Bank.

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

New Brunswick—Bank of N. Brunswick, St. John.

Nova Scotia—Halifax Banking Company, and its Branches.

Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

**AGENTS IN UNITED STATES.**

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson, Boston, Merchants National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Second National Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank.

**AGENTS IN GREAT BRITAIN.**

London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

C. S. CHERRIER, Esq., President.

C. J. COURSOL, Esq., Vice-President.

A. A. TROTTIER, Esq., Cashier.

**FOREIGN AGENTS.**

London—Glynn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

**City & District Savings Bank.**

Head Office, 176 St. James Street,  
 Open Daily from 10 to 3. Capital, \$2,000,000

President, EDWARD MURPHY.  
 Vice-President, SIR FRANCIS HINKS.  
 Manager, EDMOND J. BARBEAU.

**BRANCH OFFICES :**

Agents.  
 No. 640 Catherine Street, - - - A. GARIEPY.  
 No. 446 St. Joseph Street, - - - HY. BARBEAU  
 Point St. Charles, Corner Wellington  
 and St. Etienne Streets, - - - WM. DALY.  
 The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

**INTEREST ALLOWED FOR DEPOSIT**

Collections made. American Greenbacks bought Exchange on New York, London and Paris at Current rates.

The Chartered Banks.

**CONSOLIDATED BANK**

OF CANADA.

**DIVIDEND No. 3.**

Notice is hereby given that a Dividend of

**THREE AND ONE-HALF**

(3/4) PER CENT.

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

**Saturday, the First Day of December next.**

The TRANSFER BOOKS will be closed from the sixteenth to the thirtieth of November, both days inclusive.

By order of the Board.

**J. B. RENNY,**  
General Manager.

Montreal, 20th Oct., 1877.

THE CANADIAN

**Bank of Commerce.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000  
Rest - - - - - 1,900,000

**DIRECTORS.**

Hon. WILLIAM McMASTER, *President.*  
Hon. ADAM HOPE, *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.  
William Elliot, Esq. T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arnton, Esq.  
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.  
J. H. PLUAMMER, Inspector.

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

**BRANCHES.**

Barrie,	Guelph,	Simcoe,
Branford,	Hamilton,	Stratford,
Cayuga,	London,	Strathroy,
Chatham,	Luon,	Thorold,
Collingwood,	Montreal,	Toronto,
Dundas,	Orangeville,	Trenton,
Dunnville,	Ottawa,	Walkertown,
Galt,	Peterboro',	Windsor,
Goderich,	St. Catharines	Woodstock.
	Sarnia,	

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.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
CAPITAL PAID in March 31, 1877..... 1,225,684  
RESERVE FUND..... 300,000

**Board of Directors.**  
R. W. HENKLER, President.  
C. BROOKS, Vice-President.

B. Pomroy, E. O. Brigham,  
G. K. Foster, Hon. J. H. Pope.  
A. A. Adams, G. G. Stevens.

Hon. T. Lee Terrill.

**Head Office—Sherbrooke, Que.**  
WM. FARWELL, Cashier.

**Branches.**

Waterloo, Richmond,  
Couticook, Stanstead.  
Cowansville

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

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;  
Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, 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—It. Bell and C. F. Smithers. Boston—Tremont National Bank.

**IMPERIAL BANK**

OF CANADA.

Capital Authorized - - - - - \$1,000,000  
Capital Paid up - - - - - 833,000

**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 and Dumfries.

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.

**Union Bank of Lower Canada.**

CAPITAL - - - 2,000,000.

HEAD OFFICE, - - - QUEBEC.

**DIRECTORS.**

CHARLES E. LEVEY, Esq., President.  
Hon. JOHN SHARPLES, Vice-President.  
Hon. Geo. Irving, Hon. J. H. McCreavy,  
F. C. Thomson, Esq., J. B. Renaud, Esq.  
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.  
BRANCHES—Savings Bank (Upper Town) Montreal. Ottawa, Three Rivers.

FOREIGN AGENTS—London, The London and City Bank. New York, National Park Bank.

The Chartered Banks.

**The Bank of Toronto,**

CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$1,000,000

**DIRECTORS:**

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

**HEAD OFFICE, TORONTO**

DUNCAN COULSON, Cashier.  
LUIGI LEACCHI, 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; HARBURG, J. A. Strathy, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

**BANKERS.**

LONDON, ENG., The City Bank; New York, National Bank of Commerce, and C. F. Smithers and W. Watson; OSWEGO, N.Y., Lake Ontario National Bank; QUEBEC and OTTAWA, La Banque Nationale.

**STADACONA BANK.**

QUEBEC.

CAPITAL, . . . . \$1,000,000

**DIRECTORS.**

A. JOSEPH, President.  
Hon. P. GARNEAU, M. P., Vice-Pres.  
A. P. Caron, M. P. John Ross.  
F. Kirouac, G. R. Henfrew.  
T. H. Grant, Joseph Shehyn, M.P.P.  
T. LeDroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.  
" New York—C. F. Smithers and W. Watson.  
" Chicago—Bank of Montreal.  
" London, England, National Bank of Scotland

**Bank of Ottawa**

OTTAWA.

**DIRECTORS:**

JAMES MACLAUREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.  
C. T. Hute, Esq. Alexander Fraser, Esq.  
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
Hon. George Bryson. George Hay, Esq.

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

PATRICK ROBERTSON,  
Cashier.

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

**Merchants Bank of Canada.**

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent. on	1st September next.
" "	1st December "
" "	1st March, 1878.
" "	1st June, 1878.
" "	1st September, 1878.
" "	1st December, 1878.
" "	1st March, 1879.
" "	1st June, 1879.
" "	1st September, 1879.

By order of the Board.

**GEORGE HAGUE,**  
General Manager

Montreal, July 25, 1877

## Financial.

## THE HAMILTON Provident and Loan Society.

Hon. ADAM HOPE—President.  
W. E. SANDFORD—Vice-President.

Capital (authorized to date).....	\$1,000,000.00
Subscribed Capital.....	950,200.00
Paid-up Capital.....	740,800.00
Reserve Fund.....	65,000.00
Total Assets.....	1,814,722.00

MONEY ADVANCED on the security of Real Estate on the most favorable terms.

MONEY RECEIVED ON DEPOSIT and interest allowed at 5 and 6 per cent. per annum.

OFFICE,  
KING STREET, HAMILTON.  
H. D. CAMERON, Treasurer.

## THE ONTARIO SAVINGS & INVESTMENT SOCIETY.

Subscribed Capital	\$1,000,000
Paid up	621,000
Reserve Fund	124,800

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

### SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent. per annum.

WILLIAM F. BULLEN,  
Manager.

Office Cor. Richmond & Carling Sts.,  
London, Ontario.

## THE HURON & ERIE LOAN & SAVINGS COMPY., LONDON, . . . ONT.

(INCORPORATED, 1846.)

Paid up Capital	\$963,461
Reserve Fund	204,000
Total Assets	1,895,819

Money advanced on the security of improved farm property on favorable terms.

### MORTGAGES PURCHASED.

Interest allowed on Deposits at the rate of 5 and 6 per cent. per annum.

Office: 442 RICHMOND ST.,  
London, Ont.

L. GIBSON  
MANAGER.

## Leading Wholesale Trade of Montreal.

## COTTON, CONNALL & CO.,

3 Merchants' Exchange, Montreal.

## CONNALL, COTTON & CO.,

97 West George Street, Glasgow.

Successors to Morrison, Maclean & Co.

Representing in Canada CHAS. TENNENT & CO., St. Rollox, Glasgow—Sul Soda, Soda Ash, Bleaching Powder, Roll Sulphur. H. J. ENTHOVEN & SONS, London—Pig Lead. WM. LANG, JR. & CO., Glasgow—Red Lead, Litharge. J. & R. TENNANT, Well Park Brewery, Glasgow—India Pale Ale and Porter, and other well-known houses. Also Scotch Refined Sugars, Linseed Oil, Tin Plates, Sheet Zinc, etc., etc. Orders for any of the above or other goods executed in British markets on best possible terms.

## LEO HARMBURGER.

BROKER & COMMISSION MERCHANT IN

Tobaccos, Cigars, &c.

432 ST. PAUL ST., MONTREAL

## W. E. M. ROBITAILLE,

General Commission Merchant, and Wholesale Agent. Depot: Young's Building, 73 Peter St., and 20 Sault-au-Matelot St., opposite Stadacona Bank, Lower Town, Quebec.

Cheap Goods. Well served. Job Lot. Terms cash.

## Leading Stock Brokers of Montreal.

## WILLIAM SACHE, STOCK BROKER,

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

## FRANK BOND & CO.,

BROKERS,

7 ST. SACRAMENT STREET, MONTREAL.

Stocks bought and sold at 1 per cent. Commission on the par value when \$5000 or over.

## FENWICK & BOND, STOCK BROKERS,

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

## MACDOUGALL & DAVIDSON

BROKERS,

North British & Mercantile Insurance Building

MONTREAL,

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, London. Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New-York.

## RITCHIE & NOTT, STOCK BROKERS,

(Members of the Montreal Stock Exchange.)

Office No. 6 HOSPITAL STREET.

Stock bought and sold for cash or on margin. Investments made or realized. Loans negotiated. All investments made through us will be periodically reported upon, and the interest of all our clients will receive our most careful and immediate attention.

JAMES C. RITCHIE. JOHN F. NOTT.

## J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

## Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL.

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One mile from the Dorchester Bridge, valuable property, worth \$14,000, to be sold for half the cost; Coach house, Stables, &c.

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151 St. James Street.

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C. BEAUSOLEIL, Official Assignee.  
ALEX. M. PERKINS, Accountant.

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Commissioner for Ontario and Quebec.  
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G. O. PERRAULT,  
Official Assignee, District of Montreal.

DAVID SEATH,  
Accountant and Commissioner.  
Montreal, July 2nd, 1877.

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Official Assignees, Accountants,

AND

Commissioners for taking Affidavits,

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JOHN TAYLOR, } Commissioners of the Superior  
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Importers of Scotch Refined Sugars.

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A large and varied assortment

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Bronzed and Crystal Gasaliers

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THE MONTREAL BRASS WORKS,

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

MANUFACTURERS OF  
SOFA, CHAIRS AND BEDSPRINGS.

A large stock always on hand.

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MANUFACTURERS OF

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St. Peter & St. Sacrament Streets,

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Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

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

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

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MANUFACTURERS OF

**S P A N I S H**

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SLAUGHTER SOLE LEATHER,

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WINES and SPIRITS,  
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IMPORTERS  
AND  
**WHOLESALE GROCERS,**  
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**TEAS, SUGARS and TOBACCOS,**  
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Samples sent by mail when desired.

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WHOLESALE,  
478 St. Paul and 399 Commissioners  
Street,  
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**COSTELLO BROS.,**  
IMPORTERS  
Wholesale Grocers,  
WINE & SPIRIT MERCHANTS,  
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**JOSEPH JAMES & CO.,**  
Manufacturers to the trade of  
every description of  
Galvanized Iron Cornices,  
Window Caps, Door Caps, and  
Pressed Zinc Ornaments, &c.  
*The only Galvanized Iron Works in the Dominion  
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We supply the trade with the above goods at less  
than the first cost of any other house in Canada. All  
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Send for illustrated catalogue.

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ALSO, IN  
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FIRST PRIZE.

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The only Gold Medal given at the Cen-  
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Every Description of WASHING POWDERS  
PRIZE MEDAL RICE STARCH.  
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*Manufacturers of*  
**REFINED PETROLEUM**  
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Office: Richmond St., London,  
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**DRY GOODS**  
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LONDON, ONTARIO.

Leading Wholesale Trade of Montreal

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IMPORTERS OF  
**Fancy Goods, Toys, &c.,**  
MANUFACTURERS OF  
*Brooms, Brushes, Wooden*  
**AND WILLOW WARE,**  
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**ENVELOPE PAPERS AND ENVELOPES,**  
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Paper Bags, Cards and Card Board.  
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Steam Pumps, Shafting, Pulleys, &c.  
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Owing to the death of our Mr. CROIL,  
and the necessity in consequence of clos-  
ing up the business, we are prepared to  
offer special inducements in the disposa  
of our Stock, to which we invite the  
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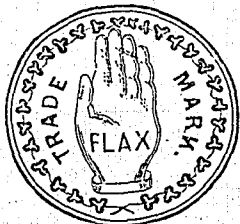
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**IRISH FLAX THREAD**

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

**WALTER WILSON & CO.,**  
*Sole Agents for the Dominion,*  
& ST. HELEN STREET,  
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**CLARK'S ELEPHANT**

SIX  CORD

TRADE MARK

**SPOOL COTTON**

Is the only make in the CANADIAN MARKET that  
received an Award at the Centennial Ex-  
hibition for Excellence in

**COLOUR, QUALITY and FINISH.**

It is also recommended by the principal Sewing  
Machine Companies—after a careful test—as being the  
best Thread for Machine and Hand Sewing.

Try! Orders are solicited.  
Wholesale Trade supplied only.

**WALTER WILSON & CO.,**  
SOLE AGENTS,

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Be sure and ask for **CLARK'S ELEPHANT**  
**THREAD**, as there are other Makers of  
the same Name.

Leading Wholesale Trade of Montreal.

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& COMPANY,

LEMOINE & ST. HELEN STREETS,  
MONTREAL,

IMPORTERS OF DRY GOODS.

Stock now complete in all Departments

Aug. 15, 1877.

**BROWN, TAYLOR & CO.,**

IMPORTERS

OF

STAPLE AND FANCY

**DRY GOODS**

WHOLESALE.

162 MCGILL ST., MONTREAL,

JOHN STEVENSON BROWN. INNES M. TAYLOR.

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MANUFACTURERS' AGENTS,

AND

**GENERAL MERCHANTS,**

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Canadian Woollen

and Cotton Manufactures,

**CANADIAN WOOL.**

**COPLAND & McLAREN,**

Importers and Manufacturers

CORNER

**WELLINGTON & GREY NUN STS.,**

MONTREAL.

Fig Iron, Galvanized & Black Sheet  
Iron,

General Supplies for Foundries,  
Fire Bricks and Fire Clay,  
Drain Pipes and Branches,  
Chimney Tops and Linings,  
Garden Vases and Edging,  
Cement, Portland, Roman and Water-  
Lime,

Tiles and Flue Covers,  
Wheelbarrows for Excavators,  
Garden Wheelbarrows,  
White Lead, Paints, Oils, Turpentine,  
&c. &c., &c., &c.

Leading Wholesale Trade of Montreal.

**GEORGE WINKS & CO.,**

Importers & Wholesale Dealers

IN

**BRITISH AND FOREIGN**

**DRY GOODS,**

Albert Buildings,

VICTORIA SQUARE,

CORNER OF

MCGILL & BONAVENTURE STS

**BELDING, PAUL & CO.,**

MANUFACTURERS OF

*Machine Twist,*

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**16 Bonaventure Street,**

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New York, 510 Broadway	Philadelphia, Cor. 6th
Chicago, 193 East Madi- son Street,	and Arch. Streets.
Cincinnati, 56 West 4th Street.	Boston, 56 Summer St.
St. Louis, 601 North 4th Street.	
W. S. Brown & Co., Agents, 569 Market St., Sa Francisco.	

**Mercantile Summary.**

— The Bank of Commerce has declared a  
half-yearly dividend of 4 per cent.

— The Ottawa City Council have decided to  
consolidate the city debt.

— The Canada Paper Co. employ poplar  
wood in the manufacture of paper.

— The Hamilton and North-Western Railway  
will be opened for traffic to Barrie to-morrow.

— A Quebec firm shipped to England by the  
*Circassian* on Saturday, thirteen cases of boots  
and shoes of their own manufacture.

— The Sherbrooke Meat Co.'s works are  
again in operation and kill and pack 40 or 50  
animals per day.

— The Globe Mutual Life Insurance Co. has  
appointed a general agent for Nova Scotia in  
the person of N. P. Harrington of Halifax.

— An investigation is to be held into the  
cause of the fire at Field, Leiter & Cos.' dry  
goods store, in Chicago.

— Canadian and American apples have taken  
such a hold in the English market that they  
will take from 12,000 to 15,000 barrels weekly  
during the market year of 9 months.



Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.**

16 ST. JOHN STREET,

OFFER FOR SALE

**American Boiler Iron & Tubes**WROUGHT STEAM PIPE & FITTINGS,  
CAST IRON WATER AND GAS PIPE,  
RUBBER-COATED TUBING.

AGENTS FOR

**MORRIS, TASKEE & CO., (Limited) PHIL. U.S.****EAGLE FOUNDRY,****GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c., also, sole Manu-  
facturers of**Blake's Patent Stone and Ore Breaker,**  
with Patented Improvements.

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

**WATERS' PERFECT ENGINE GOVERNOR.**

And Heald &amp; Sisco's Centrifugal Pumps.

Leading Wholesale Trade of Montreal.

**GREENE & SONS,**

ESTABLISHED 1862.

**HATS, CAPS, FURS,  
BUFFALO ROBES.****LADIES' FURS,  
GENTS' FURS,****CHILDREN'S FURS,****GLOVES, MITTS, MOCCASINS.****SCOTCH CAPS,****CLOTH CAPS,****FUR TRIMMINGS,***A Large and Complete Assortment.***TERMS LIBERAL.****GREENE & SONS,**

517, 519, 521, 523, and 525 ST. PAUL STREET,

**MONTREAL.**

— Among those who have been engaged in the pastime of "kite-flying" with the insolvent firm of W. S. Wood & Co., of this city, is the firm of Walter Ross & Co. of Picton, Ont.

— Though the weather keeps mild, navigation may be said to have closed at this port, and the wharves and harbour have a very deserted appearance. The sheds and other structures on the wharves are being removed.

— An evening paper commends the "enterprise" of the *Monetary Times* of Toronto in compiling its editorials from our market reports. Our contemporary shows its good sense. Better copy a good reliable article than originate a poor one.

— We regret to learn that Messrs. Warren, the well-known organ builders, are thinking of transferring their business from this city to Toronto. The reason for the change is that the latter city is a more central point from which to reach the majority of their customers.

— The Q. M. O. & O. railway is completed to Hull, and will shortly be opened for traffic. It is proposed to run two passenger trains a day, each way. This road will be of great advantage, affording increased facilities for communication between the political and commercial capitals of the Dominion.

— A meeting of the creditors of W. M. Somerville, Ottawa, was held on the 21st inst., when the insolvent made an offer of 45 cents in the dollar, at 9, 21 and 24 months. His liabilities are stated to be \$12,293.11, and his assets, consisting principally of stock and book debts, \$20,965.47.

— The fine open weather, with little frost and no snow, is a fortunate circumstance for the people of the burned city of St. John, who are rebuilding with very great rapidity. The new city will be much finer than the old, though the latter was in many respects one of which its citizens might well be proud.

— At a meeting of the inspectors of the estate of Mulholland & Baker, it was decided to continue the business in the meantime, and endeavor as far as possible to sell off the stock in a regular way, the feeling being that the interests of creditors would be best served by this course. Mr. Mulholland's services are retained in this connection.

— McDuff Simpson, hatter and furrier, is one of the sufferers through accommodation given the insolvent firm of W. S. Wood & Co., being implicated to the extent of \$14,000, sufficient to wipe out his surplus in business, and the Exchange Bank has taken proceedings in insolvency. His total liabilities foot up to about \$36,000, while his assets show about \$31,000.

— John McLeod of Scotstown, Que., a store-keeper of but short standing, has called upon his creditors to accept the generous offer of 25 cents on the dollar. During his brief career he has managed to run up liabilities of \$6,700, and shows \$1800 about, to pay with. He has one creditor for \$3000 who offers to secure the above offer, apparently having more faith in Mr. McLeod's abilities than his other creditors are willing to endorse.

— The affairs of the Almonte Furniture Co. are likely to turn out pretty poorly. The writ of attachment was taken out by Messrs. Goldie & McCulloch, engine men of Galt, and at the meeting called for the 23rd inst. there was one small creditor present, the secretary of the Company being appointed assignee. If all the creditors act in harmony, something under 50 cents might be realized, if not, the mortgagee will probably swamp every thing.

— We fear the book, stationery and fancy goods business is going to be overdone in Peterboro. In addition to the new firm whose advent into the business arena we mentioned last week, W. Matthis, who sold out on account of ill-health about a year ago, has opened

out again in the same line. Peterboro is one of our smartest business towns, but there are several branches of retail trade in which "the supply is greater than the demand."

— A Seaforth merchant has paid dearly for his experience in a new line of trade. Some time ago he took it into his head to ship a quantity of dried apples to one of the West India Islands. Unfortunately no directions as to use accompanied the consignment, and the natives, who were reveling in oranges, pine-apples, and other tropical productions, didn't take kindly to the Northern fruit. They were shipped back to Seaforth, the owner having to pay freight both ways, besides all other expenses.

— Several enterprises in the newspaper business are being undertaken in Montreal. The *Wasp*, under the editorship of Mr. Fleming, has taken advantage of the summer-like weather to declare itself, and is about to be followed by the *Hornet*, under the management of Mr. J. Leslie Thom, late editor of a city evening paper. These are both of the comic class, of which the *London Punch* is the great progenitor. The *Canadian Spectator* is also announced, with Rev. Alfred J. Bray as editor.

— It has been understood for some time that the *Mail Printing and Publishing Company* was in financial difficulties, the plant and material being heavily mortgaged. Matters have come to a crisis, Mr. Riordan, paper manufacturer, St. Catharines, who held the mortgage, having foreclosed it. The property has been purchased by C. W. Bunting, under whose management and control the paper will henceforth be issued. T. C. Patteson, the late manager, will remain on the editorial staff.

— Australia has sent to England during the last eight months £4,256,000 in gold. There seems to be plenty of the precious metal.

— An agency of the Bank of Hamilton has been opened at Clarksville, under the manage-

CARLING'S AMBER ALE.

CARLING &amp; CO.

Brewers & Maltsters,  
LONDON, CANADA.

A Stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

PROWSE BROTHERS,

IMPORTERS AND MANUFACTURERS OF  
Wrought Iron HOTEL RANGES,  
HOUSE FURNISHING HARDWARE,  
STOVES,  
TEN GALVANIZED IRON  
and COPPER WARE,  
224 ST. JAMES STREET,  
MONTREAL.

G. R. PROWSE.

H. L. PROWSE.

ment of E. A. Colquhoun, late agent of the same bank at Milton.

—The Atlantic Mutual Life Insurance Co. has been thrown into bankruptcy. The creditors in Canada number 690, the reinsurance value of whose policies is \$158,000, and there are several death claims unadjusted. Steps are being taken to secure the interests of the Canadian creditors.

—The New York Times manifests a decided penchant for telegraphic despatches from Montreal made up of mere street rumors imposed upon its sapient correspondent here whose recent experience in the City and District Savings Bank case should have taught him better. One of our evening papers is not much behind the Times in publishing reliable statements, if we may judge by its assertion in a so-called financial article last Tuesday (which must have been penned by its butter man) that 50 per cent. of the notes and bills under discount in our banks consists of "accommodation paper." That would make over \$56,000,000 "Angels and ministers of grace defend us!"

—Business men who consult the Mercantile Agency Reference Books in these times of change should not forget that the ratings represent the condition of the respective firms at the time of the issue of each volume, and should be regularly posted up from the "change lists," daily or weekly furnished to each subscriber. The careful merchant never neglects, however, to avail himself of the private written reports contained in the office "Records." We speak advisedly in testifying to the accuracy of these "records," respecting the recent business changes in our midst, with one only exception, which deceived even the bosom friends of the unfortunate man. Our friends, however, should call and judge for themselves.

—The Ottawa Hotel, so long and favorably known as one of the leading Montreal hosteleries, has ceased to be. On Monday it closed its doors, and turned its boarders adrift, and is preparing to dispose of all its furniture and

Leading Wholesale Trade of Montreal

FALL TRADE.

OGILVY &amp; CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL

And Cor. of Wellington & Jordan Sts.  
TORONTO.

E. &amp; C. CURNEY,

MANUFACTURERS OF

STOVES, RANGES,  
HOLLOW WARE,  
HOT AIR FURNACES,  
HOT AIR REGISTERS,

PARLOR COAL GRATES,

Thimble Skeins, &amp;c., &amp;c.,

HAMILTON AND TORONTO, Ont.

effects by auction. We understand the landlord and the lessees could not agree as to the rental, whereupon the latter concluded to retire from the business. Our commercial friends who have so long made this their stopping place when visiting the city will henceforth have to seek quarters elsewhere.

—Mining operations are becoming brisk in Canada. In addition to the developments being made in the Ottawa phosphate district, we learn that two hundred tons of iron ore are being got out at the Snowdon mine for shipment to Cleveland, where it will undergo a proper test. The owners have a further order for 20,000 tons from the Bethlehem Bessemer Steel Works, Pa., to be delivered next summer. The Railway Company are locating a line to the mine, and will construct a hundred cars for the transportation of the ore. The nickel mine in Oxford township is being vigorously worked, thirty men being employed in taking out the ore. The owners of this mine are making arrangements to open the Crown copper mine at Capel. American capitalists have been induced to invest in the enterprise. It is said that asbestos in paying quantities has been found in the township of Hull.

—Samuel Goltman, hitherto one of our most prosperous tailors, who commenced on small capital and gradually accumulated a fair amount of means, by close attention to business and careful management, is now, by the insolvency of W. S. Woods &amp; Co., completely cleaned out, having, in a moment of weakness, loaned his name to the above firm, as it would appear, to an extent only limited by their own discretion. Goltman is responsible for \$32,000

Leading Wholesale Trade of Montreal.

Dobbin, Lamont &amp; Co.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS,  
230 McGill St., MONTREAL.

McGIBBON &amp; BAIRD

AGENTS FOR THE  
CANADIAN MEAT & PRODUCE CO.

SHERBROOKE, P. Q.

Are now prepared to take orders for the preparations of this Company, consisting of  
Preserved Provisions in Tins,  
Assorted Soups in Tins,  
Potted Meats in Tins,  
Salted and Smoked Meats,  
Sausages in Tins and Skin,

And sundry other delicacies suitable for the Breakfast and Supper Table. McGibbon &amp; Baird can confidently recommend these goods as equal, and in some cases superior, to the imported, and prices are much lower. Full particulars in price lists, which may be had on application.

McGIBBON &amp; BAIRD,

ITALIAN WAREHOUSE, 221 St. James St., Montreal.

Being appointed agents in Canada for the best manufacturers of pure

White Wax  
Spermaceti and  
Paraffine,

We can now execute all orders from stock in warehouse at manufacturers' prices. Also

Tin Foil

Of any size or thickness to order.

DEVINS & BOLTON,  
Next the COURT HOUSE,  
MONTREAL.

of this paper, more than sufficient to swamp him, his other liabilities are about \$16,000, while his total assets foot up about \$30,000. It is said a number of blank notes signed by Goltman were found in Woods &amp; Co.'s office, which shows an amount of faith in the moving spirit of the concern, which must be exceedingly gratifying to him, under all the circumstances.

—We regret to hear of the death of F. Y. Cowle, merchant, of Bowmanville, whose assignment we mentioned last week. Mr. Cowle's health failed last summer, and getting no better he urged his creditors here to send up and take possession of his estate. This was done, but the person sent had only been there a few days when Mr. Cowle died. We further regret that, partly through a similarity of names and partly through the mistake of a newspaper from which a portion of our information was gleaned, we made some misstatements with reference to this case. Mr. Cowle was not a grammar school

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

WHOLESALE

**IRON AND HARDWARE***Merchants & Manufacturers,***Saws, Axes, and Edge Tools,**

**SPADES and SHOVELS, LOWMAN'S PATENT,**  
 Out Nails, Horse Nails, Horse Shoes, Tacks,  
 Paints, Lead Pipe, Shot, Leather and Rubber  
 Belting, Dawson's Planes, Oils, Glass and Putty,  
 and all descriptions of

**SHELF AND HEAVY HARDWARE,***Montreal Saw Works.**Montreal Axe Works.***CHAMBLY SHOVEL WORKS,**

**385 & 387 ST. PAUL ST.,  
 MONTREAL.**

**MILLS & HUTCHISON,**

13 and 15 ST. HELEN ST.,

MONTREAL.

**CANADIAN WOOLENS.**

Are now prepared to offer the Trade a  
 FULL RANGE OF

**FALL AND WINTER TWEEDS, &c.,**  
 FOR CONVENIENCE OF WESTERN BUYERS.

OFFICE AND SAMPLES

**13 WELLINGTON ST., (East),  
 TORONTO.**

teacher, but had been in business in Bowmanville for over twenty years, and was very much respected in the community in which he dwelt. The person who taught the Bowmanville school was named Crowle. Mr. Cowle was a trustee and secretary-treasurer of the school board.

— George Reid, hardware merchant, of Brockville, a man whose past record has been an unblemished one, and who enjoyed the esteem of all who knew him, has had to succumb to the force of circumstances in connection with the failure of Messrs. Mulholland, and the showing up of his affairs reveals a condition of things altogether unexpected. His representative has been in town seeing his creditors and offers 50 cents on the dollar on liabilities of \$28,535, \$6000 of which are indirect. His assets nominally are given at \$25,204, subject to material reduction. Of his liabilities \$19,000 are to Mulholland & Baker, who have sold to him for years, and the amounts to other creditors are small. The amount of accommodation given Mulholland & Baker is only an amount of \$1500. From present appearances it is not probable that his offer will be accepted, and it is probable that liquidation in insolvency will be the result.

— Among the business changes of the week we observe four dissolutions and one retirement. Lefebvre & Lefebvre, traders, Ixerville, have come to a standstill after a career of less than a year, with liabilities of about \$10,000. The estate of Egan & Boyd, crock-

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street  
 AND  
 253 255 and 257 Commissioners Street  
 MONTREAL.**

**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:

428 ST. PAUL COR. OF ST. FRANCOIS NAVIER ST.  
 MONTREAL.

ery dealers, Hamilton, is being wound up by the creditors. Frank Morse, miller, Morpeth, has absconded, leaving numerous creditors for small sums. A demand in insolvency has been made upon Geo. Campbell, lumber dealer, Windsor. The following have compromised:— John Watt, tailor, Hamilton, at 50 cents; H. Chandler, provisions, Montreal, at 60 cents, half cash, balance in 3 months, secured; Wm. Wright, general merchant, Flesherton, at 30 cents; John Hennessy, boots and shoes, Hamilton, at 60 cents, secured; W. J. Stearn, stove dealer, Milton. The following offer to compromise:— H. Kirkpatrick, clothier, St. John, N.B., at 10 cents; Danl. McLean, general dealer, Almonte, at 45 cents; F. E. Kaufman, music dealer, Brockville, at 40 cents. John Coleman lumber dealer, St. John, has failed, with liabilities of \$20,000 and nominal assets somewhat greater. F. Smith & Co., Guelph; W. Ogilvie, Hamilton, and H. Philip, Woodstock, have called meetings of their creditors.

— No very definite figures can yet be arrived at in the W. S. Woods & Co. failure, but it is believed the liabilities will range in the vicinity of \$150,000 or \$160,000. The usual accompaniment of accommodation paper, so prominent in recent failures, is here again apparent in aggravated form, though how any man of ordinary sense or prudence could be so imposed upon in the face of antecedent circumstances is a problem which few can understand. What makes it all the more unintelligible is the fact that the victims in the present case are men who have always hitherto borne an excellent com-

## Leading Wholesale Trade of Toronto

ESTABLISHED A. D. 1840.

**PETER R. LAMB & CO.**

MANUFACTURERS.

TORONTO, ONT.

**Blacking,  
 Snow Blacking,  
 Leather Preserver,  
 Harness Oil,  
 Neats Foot Oil,**

**Glue,  
 Ivory Black,  
 Animal Charcoal,  
 Super Phosphate,  
 Bone Dust.**

The Toronto Tweed Co.

**Hird, Fyfe, Ross & Co.,**

CANADIAN

**WOOLLENS,**

14 Front Street, East,  
 TORONTO.

Drugs, Chemicals, Druggist's Sundries

AND

FANCY GOODS.

**LOWDEN, INGLIS, NEILL  
& CO.,***Wholesale Druggists,*

15 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt attention.

mercial reputation as men of considerable business shrewdness and responsibility. Two concerns have already succumbed to the effects of their want of circumspection, another is expected to follow shortly, while others will feel the effects in a greater or less degree. The firm, of course, have their side of the story to tell, laying the cause of their troubles at the doors of some of those with whom they were engaged in the pleasant occupation of "flying kites," and it is absurd for such firms to expect the sympathy of the public in difficulties brought upon themselves by such discreditable operations. What a pity it is that such men will not oftener seek exercise for their talents in a legitimate course of business. Surely there would be more satisfaction in such a course.

— The action of the Allans in withdrawing their line of steamships from Portland has stirred up the people of Halifax to make a move towards securing the trade for themselves. The City Council appointed a committee to wait on Sir Hugh Allan for the purpose of ascertaining from him if there is any way in which the Corporation might assist him in making Halifax the stopping-place, on this side the Atlantic, for his line of steamers, for the shipment of grain and other products from the West. The Chamber of Commerce and Importers' Association also appointed a deputation to assure Sir Hugh of the active co-operation of the mercantile com-

Leading Wholesale Trade of Montreal

**HILL, MITCHELL & CO.**

Nos. 287 & 289 Commissioners St.,

Distillers and Manufacturers of  
CORDIALS, CHOICE FRUIT SYRUPS  
TOM GINS, BITTERS,  
WHISKIES, BRANDIES, &c.

PRICE LIST, Aug. 23rd.

Ginger Wine, Extra No. 1, 90c. to 95c. per gallon;  
Cases \$3.50.  
" " 70c. to 75c. " " Cases \$3.00.  
" No. 2, 50c. to 55c. " " Cases \$2.50.  
Old Tom Gin, Extra No. 1, \$1.25 to \$1.35 per gallon;  
Cases \$5.25.  
" " \$1.00 to \$1.10 " " Cases \$4.75.  
" No. 2, 90c. to 95c. " " Cases \$3.00.  
Choice Fruit Syrups, 90c. to 95c per gallon;  
Cases \$3.00 to \$3.25.  
John Bull Bitters, large Cases \$5.00 to \$5.25;  
small " \$4.00 to \$4.25.  
Brandies—Registered Brands \$1.00 to \$1.75 per gal.;  
Cases \$3.50 to \$6.00.

Prize Medal and Diploma, Exposition Universelle a Paris, 1867.

Silver Medals, Provincial Exhibitions, 1868; '70-'73.

**FURNITURE.**

I will sell for cash or short approved notes the following goods all elegantly and substantially made in Walnut, oil finished, at prices far below what the same class of goods can be imported for or procured at any town factory:

Bedroom Suites, Book Cases, Office Desks, Library Tables, Dining Tables (Extension), Morocco Dining Chairs, Canoe-seat Dining Chairs, Easy and Reclining Chairs, Drawing-room Suits, Centre and Card Tables, Couches and Bed Lounges, Hair Mattresses, Spring Mattresses, Pillows and Bolsters, Large and small Sideboards, Rich Mantel Mirrors.

I will also continue to sell first-class Rosewood Pianos at the wholesale manufactured prices, which will be a saving of from \$75 to \$150 on the usual retail price. Apply to

**HENRY J. SHAW,**

SHAW'S BUILDING, Craig St., Montreal.

munity in the endeavour to make Halifax the winter port for the imports and exports of the West, as well as the mails. These committees met a few days ago to mature their plans. A letter was read from Moir & Co., stating that they had an elevator at Bedford, nine miles from the city, with a storage capacity of 100,000 bushels, and capable of clearing, weighing and bagging 30,000 bushels of grain daily, or shipping direct in bulk a somewhat larger quantity. Sir Hugh Allan was expected in Halifax a few days ago, when he was to be interviewed respecting the matter. We wish the Halifax people success, but we fear the long transport by rail will operate against them, and that it will only be by going to some United States port that sufficient freight for the line can be secured.

— Rumors among the hardware and relative departments during the past three or four weeks prepared the business community for the announcement of the financial difficulties of H. R. Ives & Co., of this city, founders, &c. The firm has been doing a large and extensive

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMANS, CLARE & CO.**

WHOLESALE DRUGGISTS  
AND  
MANUFACTURING CHEMISTS  
MANUFACTURERS OF

Linseed Oil,  
White and Colored Paints,  
Putty,  
Calcined Plaster,  
Lard Plaster.  
**DRUG AND SPICE GRINDERS.**

IMPORTERS OF  
DYE STUFFS, NAVAL STORES, OILS, &c.

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

**WILLIAM JOHNSON,**

Manufacturers' Agent,

28 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

REPRESENTING:

J. & J. COLMAN, LONDON,

JOHN MOIR & SON, LONDON & ABERDEEN,

H. ROWNTREE & Co., LONDON & YORK,

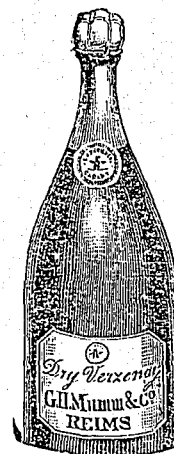
JOHN W. MASURY & SON, NEW YORK.

business for many years, but with capital scarcely sufficient for their operations, and matters were rendered worse about four years ago by the retirement of R. N. Allen, one of the partners, with \$100,000, more than half of which has since been paid off. We venture to say, however, that the present state of affairs is in some degree owing to attempts to do business beyond their legitimate sphere. American dealers in locks, hinges, nails, revolvers and other goods, not usually imported by foundrymen, found but too ready customers in this firm, who thus divided their limited capital, instead of concentrating it upon their foundry business, which has always paid well. The wire business in this city had also, we fancy, a sufficiency of persons engaged therein, whose profits were not over great. The liabilities of the firm are heavy, but we understand the assets show a good surplus. The stoppage of such an extensive establishment, employing from 150 to 225 hands, would be a grievous calamity just now; but we believe there is a disposition on the part of the bank chiefly interested to be lenient with the firm, and it is to be hoped that arrangements will be made for a vigorous prosecution of the foundry business as heretofore. Mr. H. R. Ives is well-known as a man of superior business ability, as shown by the gigantic proportions to which the business has grown, under, we may say, his exclusive management.

Leading Wholesale Trade of Montreal.

**HENRY CHAPMAN & CO.,**  
MONTREAL.

G. H. MUMM & CO.



G. H. MUMM & CO.

**CHAMPAGNE WINES**

—OF—  
**G. H. MUMM & CO.,**  
**REIMS.**

The Subscribers having been appointed Sole Agents in the Dominion for the sale of these CELEBRATED WINES, offer them to the Trade upon liberal terms.

Henry Chapman & Co.,  
AGENTS.

1876.

**IMPORTATIONS**

OF

**CHAMPAGNE WINES**

Into the United States in 1876,

According to Bonfort's Wine and Liquor Circular  
of Jan. 18, 1877.

BRAND.	CASES.
<b>G. H. MUMM &amp; CO</b> .....	<b>34,815</b>
Piper-Heidsieck .....	20,202
L. Roederer.....	17,185
Heidsieck & Co.....	6,661
George Goulet & Co.....	6,025
Charles Heidsieck.....	5,980
Jules Mumm & Co.....	5,109
Krug & Co.....	4,915
Pommery & Greno.....	4,066
Napoleon's Cabinet.....	3,400
Burchard-Delbeck & Co.....	3,309
De St. Marceaux & Co.....	3,025
Mot & Chandon.....	2,726
Ruinart Pere & Fils.....	2,672
Veuve Clicquot Ponsardin.....	2,590
Giessler & Co.....	2,202
Bruch Foucher & Co.....	1,636
Ayala & Co.....	1,592
Renaudin, Bollinger & Co.....	900
E. Troy.....	868
Various Brands.....	9,435
Total.....	139,113

New York Advertisements.

**Wentworth, Case & Co.**

COMMISSION MERCHANTS,

77 & 79 Thomas St., 113 & 115 Duane St.,  
NEW YORK.51 Avon Street, 38 Bedford Street,  
BOSTON.

Offer for sale a large assortment of

**WOOLENS and COTTONS**

FOR THE

**CLOTHING and JOBBING Trade**

CONSISTING OF

Cassimers, Cottons, Cheviots,  
Overcoatings, Corset Jeans, Kerseys,  
Diagonals, Beavers, Cloakings,  
Ducks, Tricots, Cashmeres and  
Sutings, Ginghams, Satinets,  
Felts, Repellants, Bleached and  
Brown Sheetings,

FROM THE FOLLOWING MILLS:

Bates Manufacturing Co., Howe & Jefferson, Wal-  
ton & Heery, Ashuelot Manufacturing Co., West-  
brook Manufacturing Co., F. W. Adams, Chase Mills,  
Pocasset Manufacturing Co., White Manufacturing  
Co., Amesbury Mills, D. Cowan & Co., Rockland  
Mills, Webster Mills, Barker Mills, D. W. Ellis &  
Son, C. J. Amidon, Jas. Walton & Co., Methuen  
Mills.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 30, 1877.

**DOMINION BOARD OF TRADE.**

The next meeting of the Dominion Board of Trade, which is summoned to meet at Ottawa on the 15th January, is likely to be an unusually interesting one. A circular has been addressed to the various local boards, requesting them to submit to the Executive Council as soon as possible the subjects for discussion, and the President, Mr. Adam Brown of Hamilton, has caused to be published a letter to Senator Skedd, in which he suggests several subjects as worthy of consideration, and expresses a hope that a full expression may be given to the opinions of the commercial classes. It seems probable that the advocates of Free Trade and Protection will make efforts in each of the cities and towns which send delegates to the Dominion Board to secure the election of members favourable to their views, and we may anticipate a lively discussion and much greater conflict of opinion than what pre-

vailed at the Manufacturers meeting. One of the questions suggested by Mr. Brown, "What ought to be the future fiscal policy of the Dominion," is the principal one at issue between the rival political parties, and will be the most prominent one for solution at the next general election. The less discussion on the subject of reciprocity the better. It cannot possibly do good and may do harm. The next move on that subject ought certainly to come from the United States. We have not much expectation that discussion at public meetings will lead to trade between Canada and the West Indies or Australia. Both markets are open already. The duties on Canadian products in the West Indies are very moderate, and in no degree protective, while ours on West India products are not likely to be made more satisfactory to the planters under existing circumstances. We doubt whether the peopling of the regions between Ontario and British Columbia is not a subject beyond the range of the Dominion Board of Trade. It will be interesting to ascertain whether the new law providing for the establishment of local Boards of Trade without special charters will lead to a more extended representation. Mr. Brown has at all events made his suggestions sufficiently early, and there is ample time for organization before the 15th January. It may be hoped that there will be a full representation of the commercial classes of the Dominion.

**RELIABLE MARKET REPORTS.**

There is nothing more essential to the growth and prosperity of a commercial city than a reliable commercial press, which faithfully chronicles its articles of commerce, giving honest and complete records of transactions and reliable statistics of receipts and exports, and in fact a full and honest history of all the articles of commerce it has to buy and sell. The importance of this cannot be over-estimated, when it is considered that nearly every city, from 10,000 inhabitants upwards, has its reading-room or exchanges, accessible to the mercantile class, and where can be found on file all the commercial papers of the principal cities on this side of the Atlantic, and in many cases from those on the other side. Now then, when we consider that Montreal is the metropolis of the Dominion, we feel a blush arise to our cheeks when we are forced to admit, and which a large number of our commercial men join us in, that Montreal and its commerce is the poorest represented, through its press, of any city of its size on this continent.

There are scores upon scores of cities from 20,000 up to 100,000 inhabitants that have their commercial papers, in which will be found more complete and reliable records and reviews of their markets than any paper heretofore published in Montreal. Business men in all cities that have relations with ours will tell you that they look at Montreal papers to see what is going on in markets, and that they are generally misled by relying upon anything they find contained therein, and it has been frequently the case that merchants from other cities, not only in Canada but in the States, have come to Montreal, guided by what they have seen under commercial headings, and have found things in an entirely different state to what they expected. We could cite, if it were necessary, dozens of cases that have come under our own observation.

We have noticed this state of things for years past, and in starting this journal, one of the principal objects we had in view was to establish a reputation as a reliable commercial paper. Having started with this intention, we purpose, as fast as possible, to place ourselves in that position, and with the hearty support that we have received from business men in all branches of trade, we have little doubt that we shall, in the course of time, establish a position and reputation that will equal any other journal published in the Dominion. We have also received fully as liberal an acknowledgment and support from the press of Canada as we expected; but, like all journals in their infancy, we now and then come in for unfair criticisms, the most noted of which is from an evening contemporary, and which we are inclined to think is more an oversight of the responsible head of that paper than to cast a slur upon our effort. We ascribe it to the undue liberty of a writer on that paper, taking advantage of his position, and by so doing placing that journal in a false light. We purpose to deal with that individual, and comment on some of the articles he has published in treating of the article of Butter. He has on several occasions imputed dishonorable motives on our part, and published portions of our articles so as to give an entirely different meaning to what the whole would warrant. In our issue of the 16th we quoted strictly Fine Fall Ends as bringing 23 to 25 cents, and sold at this as soon as landed. We had the most reliable authority for publishing these figures, and can prove this by a number of actual sales by some of the most respect-

table houses in the trade. This writer, in his issue of the 17th, says: "A certain weekly paper, which pretends to be an authority on commercial points, has the unblushing impudence to quote butter at 23 to 25 cents. Of course, the object aimed at is to try and bolster up prices and mislead dairymen and country dealers, and endeavor to induce them to hold back their stocks until parties here who are pretty well primed can unload, but our country friends have paid pretty dear for this game long enough, and if we can help it they shall not again be imposed on." Now let us see how much honesty of purpose this person had at the time. Instead of visiting all the principal dealers, he seems, for reasons best known to himself, to ally himself with those who are not only known in the trade as being strong Bears on the market, but have expressed themselves as desirous of knocking down prices as low as possible so as to "get in" on a good quantity at a low basis. It must be borne in mind that this is the only grade he comments on, and which everybody knows is so insignificant in amount compared with the bulk of stock, that anything said in its favor or against it has no bearing whatever on the general Butter situation. By a reference to our article from which he quotes, it will be seen that in alluding to the article as a whole we quote it dull, and that quotations would be purely nominal in the absence of any transactions.

Surely no one in their senses could misconstrue such language on our part as being desirous of injuring the farmers or the country dealers. This party, however, further on in his article, quotes the marketable value of fresh fall made butter on that day as being 18c. to 19c. for round lots. We cannot, from enquiries among all the respectable dealers in the trade, obtain a confirmation of such. We cannot trace any actual sales at such prices at the time, and it is only fair to presume that the figures were given him by a clique, in whose interest he is evidently working.

Notwithstanding the fact that his attention was called to the absurdity of his quotations by more than one in the trade, he paid no heed to it. It is not our intention to favor either buyer or seller, but to give a fair expression to both, and when we express an opinion it is based on the majority of the views we have heard expressed. We do not think any impartial reader can misconstrue our articles the way this party does. For the purpose of ascertaining what was the opinion amongst the trade, we visited

the principal dealers personally, and got their views regarding our articles, as to whether they gave a fair reflex of the market, and nothing that we can say in defense of our position would speak such volumes as the following letter:—

MONTREAL, Nov. 23, 1877.

Editor "JOURNAL OF COMMERCE,"  
Montreal.

DEAR SIR,

We have read your articles on the butter situation, which appeared in the *Journals* of the 16th and 23rd instants, and, in compliance with your request for an expression of our opinion as to the tone of such articles, we have no hesitation in saying they are substantially correct.

(Signed,)

THOMAS LEEMING & Co.  
JOHN T. WARRINGTON, Jr.  
HARLOW CHANDLER.  
FULLER & SUFFELT.  
AB. HODGSON & SONS.  
GEO. WAIT, per J. TAYLOR.  
M. HANNAN & Co.  
GEO. A. COCHRANE.  
ALEX. MCFEE & Co.

Any one interested can, by a reference to the Custom House records of clearances from this port, or by a reference to the records kept by the different S.S. Companies, or the Grand Trunk Railway record of receipts, find that the above parties handle fully two-thirds, if not more, of the butter that comes into this market.

We are in duty bound to mention that we had an interview with three other parties who are large dealers in the article, and so palpable to us was the fact that these parties were desirous of breaking the market, that we cannot in justice to all do more than state the information they gave us, which was as follows: One party showed us a long list of auction sales of his butter, received by the last English mail, which sales ranged from 69s to 89s., and quoted sales made of poor Eastern Township at 10½ cents. Another, while not objecting so much to our table of quotations, claimed we did not write the article "blue" enough; the other followed very much in the same strain, and showed us very "blue" advices from his correspondents in England. The language used by all three corresponds exactly with that used in the articles published in the paper in question, and nobody in his senses would fail to recognize the fact that the party who had written the articles for that paper was influenced by these dealers, and was their mouth-piece through the press.

Now, we can take no exception to the conduct of these gentlemen in their respective positions in the trade, for it is recognized as legitimate and proper for

parties who are in the Bear interest of an article to give all the "blue" side of the question, as much as possible honestly, and thereby accomplish a point—it is done in every city and in every country, but when it comes to the matter of a journalist's duty, we unhesitatingly say it is most disreputable in giving a review of the business to give the views and quotations of a clique as the actual state of the market.

Large operators, more especially those at commercial centres, rely upon their own private information, both by cable and telegram, and not to that extent upon newspapers as small operators or those at distant points do. Therefore, we maintain, a journal should be most careful in placing on record anything appertaining to markets, and should look into them closely before so doing.

#### BEET SUGAR.

We readily give insertion to the letter on the subject of beet sugar, from our correspondent "Quebec." We think it not improbable that Mr. Dustan may notice that portion of it which specially relates to the manufacturing processes. It is true that Parliament gave a pledge some years ago that during a period of ten years (if we are not mistaken) no excise duty would be imposed on beet sugar. It strikes us that that time has more than half expired, and we should doubt very much whether the engagement would be renewed. The beet sugar advocates prove too much. They show conclusively that the manufacture will be very profitable for those who engage in it, but they insist, 1st, on a protection equal to 50 per cent., while the most ultra-protectionists of manufactures have never claimed more than from 20 to 25 per cent., and in addition to this enormous protection they claim, 2nd, a bonus, on the pretence that they are going to instruct others in the way to make this industry profitable. As to the wealth to be created it must be borne in mind that, if our agriculturists are to turn their attention so much to the growing of beets as to supply sugar of the value of \$10,000,000, they can only do so by abandoning other crops which constitute wealth, and which obtain no protection; and by employing labor and capital in a new industry at the cost of the public in general. Our chief contention is this: Sugar is a principal source of our revenue, and we cannot afford, at least such is our belief, to lose it. We have never been inclined to take an exaggerated free trade view, and, had a temporary protection of even 25 per cent. been proposed, though, considering the freight and other charges

on sugar, that is rather high, we should not have been inclined to complain; but we protest against a protection of 50 per cent., in addition to 10 to 12 per cent. charges, and the consequent destruction of our revenue. There are two ways of meeting the case—either by a reduction of the import duty on sugar or by the imposition of an excise on the home product, as has been established in the case of spirits. Looking at the question in the interests of the revenue, the latter seems the most expedient policy, but our chief object has been to warn those who go into this new enterprise that the consumers of sugar will never stand a protection of some 60 per cent. to enhance the price of a home manufacture for the benefit of a comparatively small number of capitalists.

#### THE CAUGHNAWAGA CANAL.

It is now several years since Parliament, at the instance of the Hon. John Young, granted to him and to certain associates of his a charter for a company to construct a canal to connect the St. Lawrence with Lake Champlain. Mr. Young has completely failed to induce capitalists to construct this work, a result which was very generally anticipated at the time that he solicited the charter which was granted to him. Had Parliament refused Mr. Young's application, it would, without doubt, have been held responsible for this failure, and all who had taken a sound common-sense view of the matter would have been stigmatized as the enemies of public improvement. Since the time when the charter was originally obtained, negotiations have taken place between the United States and Canada, which might have resulted in an undertaking on the part of the latter to construct the canal in question through British territory. It has never been explained how this would have affected Mr. Young's position, or whether his company would have had a claim on the government for the surrender of such rights as it may have possessed. Furthermore, it has never been explained whether the effect of a joint construction of a ship canal to connect the great lakes with the Hudson would be to throw the whole carrying-trade into the hands of the United States by excluding Canadian bottoms from the waters of the Hudson, as vessels reaching that river from the Chambly canal are at present excluded. Mr. Young has, during a number of years, devoted a great deal of time and energy to the Caughnawaga Canal, and has doubtless held the opinion that he is almost the only Canadian who appreciates the advantages of that work. Our opinion is that those who have dif-

fered from Mr. Young, have always had the best of the argument. That a ship canal between the St. Lawrence and the Hudson, by means of which vessels could load in Chicago and discharge in New York, without breaking bulk, would be of immense benefit has never been denied; but, on the other hand, a canal between the St. Lawrence and Lake Champlain, which would make Burlington or some other port on that lake the place for breaking bulk instead of Montreal, would be looked on in a very different light. The Canadian canal ought only to be undertaken in concert with the United States, and after a clear understanding had been arrived at that Canadian vessels would be placed on an equal footing with those of the United States. It is not desirable that a public work which can only be satisfactorily undertaken in concert with, and after negotiation with the government of the United States should be under the control of any individual. Mr. Young has had every reasonable opportunity afforded to him of trying what he could do, and he has completely failed. He has given notice over his own signature that it is his intention to apply to Parliament for an Act "to revive and extend the Act for the construction of the Caughnawaga Canal." We infer from the use of the word "revive" that the charter has already lapsed, and if so we cannot believe that Parliament will again grant to any individual the control of a link in the great chain of canals between Lake Superior and the Hudson, or even Lake Champlain. Mr. Young can hardly complain that he has not been afforded an opportunity of ascertaining whether there were parties able and willing to undertake this work, and he ought now to leave the matter in the hands of the Government of the country. Should the time arrive when it can be undertaken with propriety, there can be no doubt whatever that the co-operation of Parliament will be secured, and without that co-operation it is vain for any one or more individuals to attempt a work of such magnitude, and even if there were the most remote chance of their success, they ought not under the circumstances to be permitted to undertake it.

#### RECIPROCITY.

Mr. Gladstone has been interrogated by a Mr. Thompson, of Boston, on what our neighbors south of the line consider "an important phase" of the question of Canadian reciprocity, and as the correspondence is not without interest, we reproduce it. Mr. Gladstone has certainly not written as discouragingly regarding the pro-

position as we should have expected from so pronounced a free trader. The *Globe* is of opinion that the letter was written without much thought, and that Mr. Gladstone is "apt to express opinions in a rash, off-hand way without duly weighing the force of his words." We must own that we are inclined to demur to this opinion. We should be more inclined to think that Mr. Gladstone weighs all his expressions with the greatest care, and is particularly cautious as to committing himself. We have already discussed the Zollverein scheme, and we doubt the policy of assuming that it is wholly impracticable, and that England would place insuperable obstacles in the way. It must not be imagined that we are insensible to the difficulties, or at all inclined to underrate them. We think, however, that the United States should be encouraged to make a proposition, as we can quite conceive the possibility of a scheme being proposed, although we think it by no means probable that would be advantageous to England. The case is not as if British goods were admitted into Canada free of duty. They are now subject to a duty of 17½ per cent. The United States are engaged at this moment in readjusting their tariff, and it has been affirmed by the *Chicago Tribune* that they will reduce their duties considerably. Those duties are not quite so protective as some may imagine, for there is a duty levied on various raw materials which is partially countervailing. Let us, however, put a case simply by way of illustrating what the *Chicago Tribune* suggested. Let us assume the United States duties fixed at about 35 per cent. or about double ours, and then what the *Chicago Tribune* suggested was that the two countries should compromise by a medium rate which would be about 26 per cent. It seems far from impossible that England would deem it her interest to have access to the whole American markets at a duty of 26 per cent. instead of the limited market of Canada at 17½ and the United States at 35 or more, as they are at present liable to. We have no expectation that the United States have the least idea of making a fair offer, or that any satisfactory plan could be hit upon for adjusting the details of a common tariff. We confess, however, that we would like very much that both Canada and England should have an opportunity of considering a *bona fide* proposition from the United States, if indeed it is possible that they could agree on one. We doubt the expediency of bluffing off those who favor the Zollverein scheme by telling them that it is impracticable, and thus giving them an excuse for asserting that we will not consider a reasonable proposition.

THE FISHERY AWARD.

A majority of the three commissioners appointed to determine the value of the fisheries have agreed to award \$5,500,000 for a period of 12 years—a sum very far short of the British claims, and what will be universally thought by Canadians wholly inadequate. The United States commissioner appears to have refused to join in the award, and it remains to be seen what course Congress will adopt under the circumstances. Sir Alexander Galt acted wisely, in our opinion, in consenting to what the third commissioner was willing to award, even although he may have deemed it insufficient. In negotiations of this kind between parties with different interests people need never expect to get anything like what they themselves think equitable. We have no doubt that a great number of Americans will conscientiously believe the present award to be excessive, while we, on the other hand, are equally convinced that it is inadequate. It is unfortunate that the headland question should still be unsettled, but we trust that our neighbors will at least be convinced that we really have something of substantial value to give them in return for any concessions which we may claim at their hands.

MR. GLADSTONE ON CANADIAN RECIPROCITY.

The New York *Herald* says the following correspondence on an important phase of the question of Canadian reciprocity will be of interest at the present time:—

Boston, Oct. 12, 1877.

To the Right Hon. William Ewart Gladstone, *Lawarden, England*:

Sir,—The question of reciprocal free trade between the United States and Canada excites some interest here. In connection with the discussion the question has been raised as to whether, in the event of negotiations being entered into with the object of a reciprocity treaty, England would insist that Canada should admit English manufactures on the same terms as she might agree to extend to American goods of the same class. In other words, would the Canadians be permitted, under treaty, to give advantages to Americans which were withheld from their British fellow-subjects? The question, though apparently a side issue of not much importance from an American standpoint, has really a great deal to do with deciding the practicability of a comprehensive treaty. Pardon, therefore, the liberty I take in asking what is the traditional policy of England in relation to the matter, and whether the present Government have made any decisive statement as to their course in such event? for, if I mistake not, the question did come up for consideration a few years ago, when a treaty was under discussion. The fact that the business men and others interested wish to obtain some definite information on a point little understood in this country before the matter comes up during the approaching session of Congress must be my apology for troubling you.

Very respectfully,  
PHILLIPS THOMPSON.

ENISKERRY, Oct. 30.

PHILLIPS THOMPSON, Esq., Boston:—

Sir,—The question you put is one of much difficulty, and I am unable to give you an answer which could or ought to guide you or others. No other country except this would, however, I think, regard it as an open one, and in this country I think the decision would depend mainly on the views and leanings of the Colonial Minister and government of the day.

Yours very faithfully, &c.,  
W. E. GLADSTONE.

MULHOLLAND & BAKER.

It is to be regretted that a city contemporary, in noticing the failure of the above-named firm, has allowed itself to be misled by the wildest street reports. We publish the following correct statement of their affairs, by which our readers may perceive that the figures given were made out of whole cloth:

Direct Liabilities.....		\$282,334.22
Indirect Liabilities.....	\$450,998.80	
Less amount under discount included in Direct Liabilities.....	76,859.63	
		\$374,039.17
Of this amount at the lowest calculation 50 per cent. will be immediately paid by customers.....	187,019.58	187,019.58
Total liabilities..		\$469,353.80

ASSETS.

Stock Open account, and other assets of Mulholland & Baker..	\$269,112.27	
Surplus of W. P. Bartley & Co.'s Estate after allowing all contra claims, except Mulholland & Baker's..	114,940.00	414,052.27
H. Mulholland's Real Estate and Stocks.....	131,950.00	
Of these individual assets there is available to pay the debts of the firm....		126,312.00
Total assets.....		\$540,364.27
Mr. Mulholland during the past two years placed in the business.....	\$85,621	
And now surrenders the residue of his private estate.....	126,312	
		\$211,933

making in all say two hundred and twelve thousand dollars of his personal estate, no part of which ever came out of the affairs of the firm.

We can scarcely join in attributing to that journal the motives with which they are credited in the street for such a distorted statement as to the assets of a firm that has held so important a position for long years in the commerce of Montreal, and through whose enterprise great benefits have accrued to the city from the different manufactures they helped to foster, and which spirit of enterprise in carrying on the large engine works of W. P. Bartley & Co., employing a great number of workmen, caused their downfall. Men of enterprise like these, who really had wealth and risked it in manufactures of advantage to the growth of the city, deserve sympathy rather than misrepresentation in the troubles which their pluck and spirit of progress brought upon them. We are informed that the firm have had losses by bad debts of

over \$300,000, not including those by W. P. Bartley & Co., besides having suffered heavily through the shrinkage in value on stocks in their line. Mr. Mulholland has sacrificed his private property to satisfy the losses that have fallen upon the firm, and the value of his stocks in the assets are of the present day, and were much greater a short time since. The firm had been gradually reducing and closing its business, the volume of which at the time of failure represented but little of what it had been formerly.

COOL CUSTOMERS.—About two months ago a wholesale hardware house in this city received a letter order for a bill of goods from a fraternal firm in the West, with instructions to draw upon them at thirty days for the amount. There was some hesitation as to filling the order, but, conceiving there could not be much risk at such short date, the goods were shipped. At the end of the time specified the following misadventure was received:

ORILLIA, 7th November, 1877.

Messrs. ——— & Co., Montreal.

GENTLEMEN,—We enclose a good promissory note made by parties in Gravenhurst; please apply proceeds to Cr. of our past due acceptance, and oblige

Yours respectfully,

The wholesale firm, not relishing this treatment, telegraphed their remonstrance, to which they duly received the following reply:

ORILLIA, Nov. 9, 1877.

Messrs. ——— & Co., Montreal.

GENTLEMEN,—In reply to your telegram of yesterday we have to say that ———'s note is good, and will be paid at maturity, and we trust you will accept it, as we cannot do any better for you. You will then get your money inside of four months, which is the usual time, and you charged us full trade prices for the goods. With reference to entering suit, you may do as you choose, but it will not be any use, as we have sold out all our stock and have nothing you could make your money out of. We do not want, however, to take any advantage of this, and so have sent you note in question.

The brothers have evidently not parted with their stock of brass. The wholesale firm is determined to get their own, or the value thereof, or they will teach a lesson to these degenerate sons, who do not resemble the Village Blacksmith, of whom Longfellow wrote:

"He looks the whole world in the face,  
For he owes not any man."

—A Toronto firm, whose name the customs authorities decline to disclose, has been detected smuggling braids and laces to customers in the United States by enclosing them in newspapers sent through the post office. They appear to have done quite a brisk trade.

—The fisheries on our upper lakes appear to be productive this season. At Port Dover a few days ago, over four tons of herrings were taken at one haul.

—The losses of the New York Marine Insurance Companies for the last two months have been very heavy on account of the storms which have prevailed on the Atlantic. The October losses foot up nearly \$700,000.



—The Elora Carpet Co.'s factory has been sold to Mr. Kingsley, formerly manager of the Merchants' Bank there, but now of Stratford. The factory will shortly be in operation again.

—The hardware stock of the insolvent firm of McNab, Marsh & Coen has been purchased by Messrs. Thomson & Burns. It amounted in value to over \$50,000.

—The steamers have stopped running between Quebec and this port for the season, the *Montreal*, which went down on Tuesday, being the last.

—It is announced that the Quebec government has withdrawn from sale the lands in the Gatineau district on which the rich phosphate deposits have been discovered. The announcement causes much dissatisfaction.

—A proposal is made to drain Lake Scugog, which lies about midway between Lakes Ontario and Simcoe. From an engineering point of view the scheme is quite practicable, and a large quantity of valuable and fertile farming land would be reclaimed. It is feared, however, that, were the scheme carried out, a fatal miasma would be created which would cause the death of every inhabitant for miles around. It is urged by the proposers that, if it were drained late in the fall, the frost would prevent anything of the kind occurring. The lake is navigable for small steamers, but the question of navigation need not enter into the discussion of the pros and cons, as that section of the country is now well supplied with railway facilities. It would be a grand thing if the land now covered by the lake could be converted into smiling fields of grain.

—We mentioned a fortnight ago that the property of the "Société de Construction du Canada" had been seized at the instance of one of the city banks. It appears its affairs are in a bad state, having been grossly mismanaged. At the last annual meeting it was decided to wind up its business. It has been in existence some four years, and has at present about 150 stockholders, with a subscribed capital of \$60,000 or \$65,000, of which about \$45,000 is paid up. Some time ago the Directors without, it is alleged, taking the opinion of the members upon the subject, conceived the idea of extending the business of the institution and of borrowing money for that purpose, to be loaned on real estate to patrons of the Society. This they did, borrowing from the Banque Ville Marie the sum of \$18,000, for which notes, signed, on behalf of the Society, by the Directors, and endorsed by one or more of their number, were given. This act was illegal, and called forth the condemnation of the shareholders. At the last meeting a surplus of \$30,000, was shown by the treasurer's exhibit; but, from the fact that the National Bank recently seized and sold, by virtue of a judgment of the Superior Court, some of the property belonging to the Society, to satisfy its claim, it appears doubtful whether it is able to pay its debts.

**THE LIBRARY GEOGRAPHY.**—This is the title of a new work which, from its convenient form, supplies a want long felt by business men and others, who are often obliged to refer to the cumbersome atlases hitherto in use. The present volume is of a convenient quarto size, and stands comfortably on a library shelf; the

maps, of which there are one hundred in all, are models of delineation and coloring, and, by an ingenious contrivance, are made to exhibit at one view a detail and area of territory which, in other works, has not been attained without folding or great sacrifice of convenience in the size of the volumes. There are 214 pages devoted to descriptive letter press, and 127 pages to the indices, which contain upwards of 50,000 names making it, in all, the most complete work of the kind ever issued. It is published by Wm. Collins, Sons & Co., of London, Glasgow and Edinburgh, and is for sale by Messrs. Drysdale of this city at the low price of \$6. We regret to say, however, that, in the efforts to make the work excel in details, a few errors have been committed in the letter press portion. In a former issue we referred to the errors in the description of the climates of Ontario and Quebec, which the publishers would do well to correct in a future edition.

The New York Life Insurance Company carries sharp practice to an absurd extent when it refuses to cash the policy of a Mr. Murray, who was shot while attempting to horsehip a gentleman in Goshen. The defence is that Murray had no right to place his life in danger. The way things are going it would be very consistent if most of our Life Insurance Companies hoisted the black flag at once.—*N. Y. Telegram.*

#### ASSIGNMENTS DURING PAST WEEK.

##### PROVINCE OF ONTARIO.

James Thomas Bridge, Toronto.  
M. Burns & Co., Hamilton.  
Henry Pearce, Drummondville.  
W. R. Scott & Co., Luther.  
Hambleton & Agnew, Riversdale.  
J. F. Muir & Co., Toronto.  
Patrick Galvin & Son, Carleton Place.  
William Borland, Orillia.

##### PROVINCE OF QUEBEC.

James Kimber, Montreal.  
Philippe Pelletier, St. Saurveur.  
George Stacy, Montreal.  
Edouard Hunt, Lévis.  
Selenia Savage, Montreal.

##### PROVINCE OF NEW BRUNSWICK.

William Sewell, Fredericton.

#### WRITS OF ATTACHMENT.

##### PROVINCE OF ONTARIO.

Edward Watts, Carleton Place.  
Miles E. Rankin & Co., Belleville.  
Boyle & Gardiner, Toronto.  
Frank Smith, Guelph.  
Meek Bros., St. Thomas.  
Peter Cavan, Goderich.  
Abner McArthur, Plantagenet.  
John H. Willoughby, Colborne.  
John Finn, Fenelon Falls.  
Stephen P. C. Clark, Windsor.  
John H. Hovse, St. Catharines.  
E. O. Smith, Kincardine.  
A. D. Thompson, Barrie.

##### PROVINCE OF QUEBEC.

Wilder Reed, Sherbrooke.  
James A. McHardy, Arthabaskaville.  
John D. Bennett, Montreal.  
Louis Laliberté, Quebec.  
Mauro & Bickerstaff, Montreal.  
Thos. Burdett, Montreal.  
Théophile Brodeur, St. Johns.  
Philippe Gravel, Three Rivers.

##### PROVINCE OF NEW BRUNSWICK.

William Lloyd, Gagetown.  
Robertson & McAndrews, Chatham.  
Charles Nevins, St. John.  
James McCleann, Moncton.

#### FIRE RECORD.

Cayuga, Ont., Nov. 21.—The residence of George Lishman, a mile and a half from here, was entirely consumed by fire. Loss about \$1,500; insured in the Middlesex for \$600.

Halifax, Nov. 22.—The Temperance Hall was badly damaged by fire. Insured for \$4,000 in the Queen, \$4,000 in the Acadia and \$4,000 in the Halifax.

London, Nov. 23.—A barn attached to Chittick's hotel was consumed by fire.

Welland, Nov. 24.—The Welland Railway Station was destroyed by fire. The platform and most of the contents of the station were saved. The building is a total loss.

Hochelaga, Nov. 25.—An attempt was made to fire the Canadian Rubber Factory, but the fire was discovered in time to prevent serious damage.

Montreal, Nov. 26.—In the residence of William Hall, a fire was discovered in a bureau, but was quickly extinguished with no other damage than the loss of the bureau.

Quebec, Nov. 22.—A large quantity of coal belonging to the Quebec Gas Company, stored in a brick shed on the Company's wharf, was destroyed by fire.

Montreal, Nov. 26.—Wilson & Recroft's soda water manufactory was greatly damaged by fire. Loss \$1,500; partly covered by insurance in the British American.

#### Correspondence.

##### BEET SUGAR.

Quebec, 19th November, 1877.

To the Editor *Journal of Commerce.*

Sir,—My attention has just been called to your article, headed, "The Beet-sugar Refinery;" in your number of the 9th inst., which I have read with considerable surprise.

Why, Sir, do you really pretend to say that beet-sugar fit for consumption cannot be produced directly from the beet, and without its requiring a refinery to prepare it for the retail market?

Mr. Dustan's article on beet-sugar to which you refer has escaped my attention, and I regret it. However, if this gentleman, who has the reputation of a well-informed man, pretends that no beet-sugar factory in France, nor in Germany, produces refined sugar, or more properly *melis* and mixed *melis* equal to the best refined, he is most egregiously mistaken. It is a well-known fact that in Germany, Austria, Russia, etc., most sugar factories produce, indifferently, either granulated whites and even loaf sugar, or raw sugar, according to the demand of the market, the first being for home consumption, the latter for exportation. And it is on this very account that the best authorities on the subject admit the superiority of the above-named countries over France. This difference is accounted for by the French system of collecting the enormous excise duties charged on sugar (amounting to 73.32 francs on 100 kilos of refined sugar, the first cost of which is about 55 francs), by which the large refineries are favored against the ordinary sugar factories. (In France the duty is collected after the sugar is manufactured, according to its degree of purity; in Germany and elsewhere the duty has to be paid on the beet before it enters the factory. It is therefore the interest of the manufacturer, in this latter case, to make all he can of these beets, on which he has paid the taxes, and to produce the kind of sugar which leaves him the largest profit.) Yet, even in France, several beet-sugar factories produce, directly from the beet, the granulated whites and even the beautiful cut loaf, so well-known to all European visitors of *cafés* and *hotels*. I shall here give the name of Messrs. Decrombecque, fils, of Lens, as one of the many who produce in France granulated whites, etc., directly from the beet.

Mr. Duxar's opinion, that our early and uncertain frosts would alone imperil the beet-sugar enterprise in this country, is also a surprise to me. Why, have they not heavy frosts in all beet-sugar countries, as early as November? How do they manage with their numerous factories in the north of Russia, where the frost is fully as severe as in our coldest winters?

It may be as well to mention here that the department of Agriculture of this Province has been carrying on experiments on the cultivation of sugar beets for the last five years; that last year over 300 analyses were made, several of them on beets sent to France and to Belgium for the purpose, and that the results were entirely satisfactory. Hundreds of experiments were again made this year, some of them on a large scale. I am happy to state that it is now proved, above cavil, that our soil produces more and better beets than any grown in the most favored beet countries of Europe. As to keeping qualities, our beets were analyzed as late as the 20th of May last year, and were found in better condition than is usual on the 15th of January in Europe.

As to the capital required, I am fully of opinion that \$200,000 paid up stock will not be too much, in order to tide over all the difficulties of a first enterprise, and to make it a complete success in a new country. However, a capital of \$100,000 will very likely suffice for future factories, after the first has paved the way, imported models from Europe and specialists in all the departments of this vast enterprise (all of which can be obtained in Canada later), acquired experience, and given confidence to banks and capitalists, who will then be willing enough to give assistance in such enterprise, when its success has been made a certainty. Under these circumstances, what injustice is there to ask Government to cover the extra costs and risks necessary to the first venture in a matter of national importance, since fifty factories, at least, will not be too many if the first becomes a success?

The bonus offered by the Quebec Government, although very generous indeed, is small in comparison with the immense sums lavished by most continental governments in Europe, in order to secure what has proved itself to be one of their greatest sources of national wealth, both agricultural and industrial, and now their easiest and richest source of revenue. (The French revenue on sugar alone amounted in 1876 to frs. 174,534,796.80.)

Touching the question of free-trade and protection; you admit that the producer of beet-sugar in Canada would be protected by duties amounting to about 50 per cent. on the first cost of imported sugars. But you seem to think that the Federal Government will very soon tax this home industry too. Without entering into the advisability of crushing out in its infancy an industry which could do so much for agriculture, industry and commerce, if only allowed to take good root here, and which could then bear its fair share of taxation, I need only say that the beet-sugar industry is now secured by legislative enactment, for several years to come, against any excise duty whatever. The beet-sugar maker is, therefore, in an entirely different position to the refiners, who have now to import their raw material at a cost of 25 per cent. *ad valorem*, and from 3-5 to 1 cent per lb., on all their imports for refining purposes. The difference between the beet-sugar maker and the refiner, therefore, amounts to this:—The first is protected, and very properly too, as he is a producer of raw material, to the full amount of the duties, cost of importation, etc., whilst the refiner has to compete with the sugar refiners abroad in a business which only adds about  $\frac{1}{2}$  of a cent per lb. to the cost of raw sugar. That is, the whole cost of refining is stated, on good authority, to amount to  $\frac{1}{2}$  of a cent per lb. of raw sugar.

It is a well established fact that for every dollar of beet-sugar produced, an improvement in the agricultural returns of the soil is also produced to a double and even triple amount. That is, when the returns of an acre of land amounted to \$10 annually before the improve-

ment brought to it by the deep and clean and thorough cultivation required for sugar beets, the produce will rise to \$20 annually for several years after the crop of beets. Thus, if an acre without beet culture gives \$50 in five years, the returns with beets will average from \$60 to \$80 for the beet crop, and about \$20 each for the four following crops; making from \$140 to \$160 for the five years, or an increase of about three to one!

Again, the cash value of the sugar now annually imported in this country is not far short of \$10,000,000 per annum, duty paid. All, or nearly all, this sugar could be manufactured here.

Now, if we consider that all this immense wealth could be annually produced in this country, without the importation of any raw material whatever, and that, moreover, a still greater agricultural wealth would be produced without any further effort than is now necessary, it must be admitted that the country would be richer by so many more millions annually, instead of being poorer by the millions exported annually for sugar.

Is it not also evident that the whole country would benefit, directly and indirectly, to the full amount of the wealth thus created? And even supposing that the \$2,500,000 of revenue collected on sugars now imported should vanish entirely, for a few years, until this new national industry has taken a firm footing, and that its future success has been secured, is it not clear that the wealth thus produced would naturally find its way into the trade and commerce of the country, and thus bring back to the national treasury even more millions of revenue than could have been produced by the present duties on sugar?

However, this is neither the place nor time to discuss a question which pertains more or less in the abstract to that of free trade and protection. But I may say that, after a careful study, for the last seven years, both in Europe and in this country, of this question of the successful production of beet sugar in Canada, I have come to the conclusion that no industry could do more to revive our agriculture, increase in an immense ratio the production of wheat and meat, secure constant and remunerative labor for our population,—now forcibly idle through most of our long winters, and last, but not least, obtain for our capital a magnificent return for its investments. In this I am sorry to differ with you *in toto*, Mr. Editor. And for those who, like yourself, have strong doubts on the matter, I will only say that, although the last season was considered an unfavorable one to beet-sugar manufacturers in Europe, I have in hand the proof that one factory in particular, managed by Dr. Bodenbender, a well known specialist at Wesselerleben, in Saxony, paid last year, besides 5 per cent. interest, a dividend of  $5\frac{1}{2}$  per cent!

Now, sir, if you take into consideration the fact that the sugar manufacturers of Saxony pay a government tax of about  $\frac{1}{2}$  cents per lb. of sugar produced, that this sugar sells at  $\frac{1}{2}$  cents a lb. on an average, that the beets cost as much as they would do here, and that cost is nearly double the price, you may judge whether or not we in Canada could produce sugar profitably, at a constant price of about 10 cents per lb., with full exemption of taxation!

Very respectfully yours,  
QUEBEC.

## Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, Nov. 29th, 1877.

The prolonged mild and rainy weather is having a depressing influence on trade, both in city and country. Winter is anxiously looked for by those who have seasonable goods to sell. Furriers are almost in despair. Building operations, however, are being prosecuted, and some structures not expected to be closed in this fall

will likely be ready for occupancy before long. Rumors of business troubles coupled with those already announced have had an unsettling effect upon people's minds. We do not believe that any of these casualties have been caused by the business of 1877, but were cases that should have declared themselves long since, had they heeded immediate promptings. Money market continues fairly active.

**ASHES.**—Receipts are now very small and business limited: Sales at \$3.70 to \$3.75 for Firsts; Seconds, \$2.90; Thirds \$2.50. There is no animation in the market. *Pearls*—No transactions to report. Only 10 brls Firsts have been received during the week, and not yet offered. The receipts since 1st January have been 12,177 brls. Pots and 1,641 brls. Pearls; the deliveries 12,996 brls. Pots and 1,705 brls. Pearls, and the stock in store at 6 o'clock on Wednesday evening was 1,796 brls. Pots and 708 brls. Pearl.

**BOOTS AND SHOES.**—The same dullness prevails which we noted last week, and very little change can be expected until opening of spring sales, although cold winter weather may cause a little enquiry for warm winter goods.

**DRUGS AND CHEMICALS.**—Business in this line continues without animation, and prices are without marked alteration.

**DIX GOODS.**—Money has come forward more freely this week. In remitting, many western merchants say: "If we only had seasonable weather and any thing like decent country roads, we could have sent much larger amounts. The people want the goods and have the wherewith to pay for them, but between the weather and the roads we are much perplexed." From all that we can learn, this excuse for not keeping promises is well taken, for we have noted that throughout the west they have had a succession of mild rainy weather. Business doing in both wholesale and retail is consequently flat.

**FISH.**—Labrador Herrings \$4.75 to \$5; Draft Cod firm, \$5.50 to \$5.75.

**FLOUR.**—The demand for flour during the week has materially diminished owing to the restricted opportunities for shipment. All the Ocean going and Lower Port vessels have left, and the last steamer for Quebec sailed Wednesday evening. Some of the market steamers are still running, and there are a few buyers for the way ports lying in their winter supplies. Prices are steady, and we have no change to make in last week's quotations. This being Thanksgiving Day in the United States, we cannot give our readers the usual telegraphic quotations from Chicago, &c.

**FURS AND SKINS.**—No change in business or prices. We quote:—Coon, 25c. to 50c.; Rat, Full, 8c. to 12c.; Rat, Winter, 30c. to 13c.; Rat, Spring, 12c. to 15c.; Fox, 25c. to \$1.10; Marten in no demand. Skunk, Blk, 25c. to 40c.; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, Dark, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Fisher, \$1.00 to \$6.00; Lynx, \$1.50 to \$2.00; Beaver, full clean pelts per lb., \$1.25 to \$1.50; Winter do. \$1.50 to \$1.75; Bear, large prime, \$6.00 to \$10.00; Cub do, \$2.00 to \$5.00.

**HARDWARE.**—The hardware trade continues quiet. The numerous failures have made matters a little unsettled and bankrupt stocks being thrown on the market will have the effect of keeping down prices. For quotations see *Prices Current*.

**LEATHER.**—There has been a slight decline in Sole Leather the past week, hides having dropped in New York. Business continues very dull and will probably remain so till next month.

**LIVE STOCK.**—The arrivals of Live Stock have been very small lately, and those who had stocks on hand have thus had an opportunity of getting rid of them. On Monday prices ruled higher though the quality of the stock was poor. Sales were made at from 3c to 4c per lb. The following lots were disposed of:—42 cattle at \$34.52 each; 4 oxen for \$220; 5 large oxen at \$65 each; 8 oxen at \$55 each; 7 dry cows at \$25 each; 2 steers for \$92; 13 steers at an average of \$39.50; 24 cattle for \$64. On Tuesday at the Viger Market there were a good many milch cows and strippers, but with two or three exceptions they were of rather inferior

quality. The following sales were made:—A good milch cow for \$50; a small cow for \$25.50; one for \$36 and several strippers at from \$15 to \$23. Calves sold at from \$2.50 to \$7; dry cows sold at from \$25 to \$45; and heifers at from \$16 to \$28. Very few sheep and lambs were offered, and they were mostly culls. Several pretty good sheep were sold at \$4 each, while inferior ones were sold for \$3 each; three sheep and seven lambs were sold in one lot at \$2.25 each, but they were a poor lot. Good lambs sold at from \$3.12 to \$4 each. Very few hogs have been sold, as owners ask higher prices than prevailed last week. \$1.65 per 100 lbs. for a carload was offered and refused, \$4.75 is about the price asked, though some lots have been sold for less.

**LUMBER.**—The London *Timber Trades' Journal* of the 9th inst. says: Our timber docks are pretty full, quite as much so as it is expedient they should be at this season, and the out-ports are also as well provided for the winter demand as they desire to be for the trade that is doing. The arrivals of timber were last month fully up to the average, and the preponderance of this season over last was something further augmented by the recent importations. The figures in excess stand now at about two millions and a quarter pieces of deals and battens and eighty thousand pieces of ends over what represented the quantities in the principal timber docks here last November to meet the winter and early spring demand. From these figures, it is evident that the market is well supplied, but further arrivals are not likely to have any adverse influence on prices here. The increase of wood now in stock over that of last year is chiefly confined to the importations from the Baltic, the demand for which has been rather sluggish the last month. The inquiry for pine and spruce has, on the contrary, been active, so that the quantities of this sort appear proportionately less. It is not unlikely that the prices of the latter will still further improve before the spring. From the United States and British America the shipments of square and round timber have as yet been slightly above the quantity brought in last season, though the demand has been good, and a fair proportion has gone into consumption. Matters are quiet in the Ottawa district, and in the local market there is no change to note.

**OILS.**—In this department of trade there is very little activity. Holders of Seal Oil are firm, other oils easy. *Naval Stores* without change, and prices merely nominal.

**PROVISIONS.**—*Butter.*—This article remains in the same unsatisfactory and nominal condition as quoted in our last. As to giving a table of quotations that would express an actual value for the bulk of the stock on this market, it is an utter impossibility. There is simply no business of a wholesale character, or that would give a tone to the market. Shippers have one view of values at which they think business could be done, while holders of stock, more especially the larger ones, claim their goods are held out of the market for the present, and that any value they might place upon them would be as absurd, probably, to shippers, as shippers' views would be to them. They also claim that this panicky feeling will clear away in time, and that both buyers and sellers will be able to come to business on a more satisfactory basis than they can now. There is a diversity of opinion amongst shippers respecting the state of the English market. We have seen letters and sales of some parties that fine Canadian sold as low as 69s. to 89s by auction, and we have shown us by others, sales at 92s. to 105s., which they claim was of no better quality than those at 69s to 89s, but they tell us theirs were by private sale while the other party's were at auction, and for a purpose which is the cause of the unhealthy state of things on the other side. We must admit we were never called upon to hear such a conflicting amount of evidence to decide the merits of a case, and we are more than ever convinced in our opinion, that the stereotyped terms we have used, for the last three weeks, that the market is dull and stagnant and prices

purely nominal, is more applicable this week than heretofore, that is so far as the bulk of the stock on this market is concerned, but in our opinion the Bull side of the question shows the greatest amount of strength. Several sales of a small character have taken place, which have been reported to us as follows: 140 pkgs Hemmingford Butter, fair average quality, at 19c.; 50 pkgs Morrisburg at 20c. to 21c., fair average quality; 50 pkgs Brockville, average run of quality, with any decidedly poor pkgs thrown out, at 20c.; 26 tubs Fancy full Townships at 23c.; 16 tubs Factory made Butter at 25c.; 220 pkgs of the "Helena Butter Factory," at 23c. per lb. gold at the factory, to an American buyer, on which he paid 4c. per lb duty instead of risking the underground railway; 1 car of Brockville at 15c. of fair quality; also, 1 car of slip covered kegs, back of Brockville, part store and part dairy packed, at 12c, which both buyer and seller agreed to was a low grade of quality. We also heard of several sales, in a retail way, of strictly Fancy full made Butter at 25c. to 28c. All these transactions, however, must be considered exceptional in their character, and do not establish market values on the bulk of the stocks here. There are some poor lots of Butter on the market, which holders would be glad to get rid of, and would accept pretty low prices, but we fail to hear of any parties holding fine average lots of Morrisburg, Brockville or Townships at anything like prices that would correspond with shippers' views. One prominent shipper, however, intimated that if he would buy good large lots of fine average quality of Township, Morrisburg or Brockville at 15c. to 17c. he should be inclined to operate, but admitted that with the exception of a small lot here and there, too insignificant to handle, he could make no progress.

**CHEESE.**—This article must be called dull, as there is little or no demand of a wholesale character. Stocks, however, are very light in Montreal, as most of the principal shippers have shipped out their lots. It is claimed that they do not intend to operate further until the situation looks more inviting; they claim the English market is anything but strong, and have large stocks and receipts more than the demand, also that stocks are going fast out of condition. According to the most reliable American Journals, there is apparently very large stocks in Factorymen's hands in New York State, Pennsylvania, Ohio and Wisconsin. These Journals also express great doubt as to present prices being sustained long. N. Y. shippers are doing little or nothing, and the little excitement of the last two weeks has died out, and was just as we stated, nothing but a little sorting up of stocks for the Christmas trade in England. We find all the principal shippers, with the exception of one, have an unfavorable opinion of the outlook. This one shipper, however, feels quite confident, and is the principal holder of stock in Montreal. We may state that there is little or no stock in the Factories in the Townships, Brockville and Napanee and Belleville sections, but west of Toronto, which is the largest cheese producing section in Canada, stocks are reported large, and are variously estimated from 50 to 100,000 boxes. We quote prices at 11 to 12c, but they are purely nominal, and the outside quotation, considering freight to England via Portland, makes it higher than same quality can be bought in New York, so that Montreal is not likely to be favored with English orders with this state of things.

**SALT.**—Stock of Coarse and Factory Filled in first hands about 2,000 Coarse and 500 Factory. Market firmer at 80c to 85c, and \$1.10 to \$1.25.

**TOBACCO.**—Trade in all lines is quiet, although, for the season, is all that can be expected, and stocks in manufacturers' hands are light. Prices remain steady and unchanged. They are now as low as present price of leaf will allow, and must leave but slight margin for the manufacturer. Accounts from leaf districts continue to give favorable reports of this year's crop, although it will not be in working condition until next year. **CIGARS.**—Are in fair demand, with light stocks in first hands. Prices are without change. Cigarettes continue to meet with ready sale; Domestic brands have taken the place of all formerly imported.

**WHOLESALE GROCERY MARKET.**—*Sugars.*—are again easier, and market is dull. 7c to 8c may be considered the range for Yellow Refined. Granulated is 9c to 10. A pressure of Beet Root Sugar on English market has to do with decline there. Can we not do something effective here in cultivation of the Beet for sugar. A beginning is proposed at Quebec. *Teas.*—Demand runs mostly on low grade sweet Japans with style, and for such the market is steady. Other teas are quiet. *Molasses.*—Market is pretty well cleared of large lots Barbadoes. Sales in quantity have been made at about 40c, and held at 47c to 49c for small lots. *Syrups* are without special change. *Coffees, Rice, Chemicals and Spices* show so little variation that there is nothing special to report, and also as to business. *Fruits.*—Valencias have sold lower, and some lots have been pressed on the market. There is no disposition to hold over large stocks this season, especially as quality of a good many is not to be relied upon because of rain damage, prices are 5c to 6c. Layers, new crop, steady, also loose Muscattels and London. Currants 6c to 7c. Almonds, quite a failure reported in Tarragonas

### Carsley's Column.

#### SEVERAL CASES.

- Gents' Colored Lined Kid Gloves, 65c, 75c, 95c.
- Gents' Colored Lambskin-lined Gloves, \$1.20.
- Gents' Fine Quality Lined Kid Gloves, black, 95c.
- Gents' Lambskin-lined Kid Gloves, black, \$1.25, \$1.40.
- Gents' Lined Kid Gloves, Colored, fur tops, with patent knife spring, \$1.45.
- Gents' Lambskin-lined Kid Gloves, fur tops, with patent knife spring, \$2.
- Men's Heavy Buckskin Mitts, 50c.
- Men's Heavy Buckskin Gloves, 65c.
- Men's Gauntlet Mitts and Gloves, 75c.
- Gents' Black and Colored Kids, Silk L'ush lined, \$1.30.
- Gents' Lined Kid Mitts, Colored, 65c., 75c.
- Gents' Lambskin-lined Mitts, \$1.20.
- Gents' Fur-top Mitts, Patent Spring, \$1.45.

#### GRADUATED PRICE LIST.

- Splendid line of Hair-storm Waterproof Cloth, 1 1/2 yards wide, in all the new colors, to be sold at \$2.50 per yard.
- Special line of All-wool Chenille Cloth, in brown, blue, black, and bronze, only 95c per yard.
- Splendid line of Silk Warp Empress Cloth, only 80c per yard.
- Special line of Plain Patterns Cloth, silk finish, in all the new colors, to be sold at 65c and 73c per yd.
- Splendid line of All-wool Snow-Draft, Cloth for Polonaises, in all the new colors, to be sold at 41c, 55c and 75c per yard.
- Splendid Line of French Poplin, all wool, to be sold at 35c, 42c and 50c per yard.
- Special Line of Scotch Marie, in all the new colors, to be sold at 43c per yard.
- Special Line Embroidery Persian Cord, in all colors and patterns, to be sold from 13c to 20c per yd.
- Splendid Line of Winter Serges, in all colors, to be sold from 13c to 25c per yard.
- The new Chenille Cloth, for Polonaises, \$1.30 per yard.

#### BLANKETS.

- Good White Blankets for \$1.55 pair.
- Good White Blankets, large size, \$2.00.
- Good White Blankets, very large, \$2.55.
- Good White Blankets, extra size, \$3.50.
- Good White Blankets, best quality, \$4.50.
- Good White Blankets, extra quality, \$5.50.

#### HORSE BLANKETS.

- Heavy Horse Blankets, properly made, with straps complete, all reduced to only \$1.13 each.
- Good Tweed, for 65c.
- Good Tweed, fine quality, 72c.
- Good Tweed, heavy, 75c.

this season. Filberts firm. Prunes higher than ordinary, held at about 22c. at place of shipment.

**WINES AND SPIRITS.**—Business in this department is very quiet. Cases of leading brandies being scarce in the market, are held firm at our quotations. London, Ont., ales are becoming deservedly popular in our towns and cities.

**WOOL.**—The usual amount of business continues, with little alteration in prices for pulled wools of good grade, while ordinary or inferior quality is neglected. Fleece wool is still in abundance in Western Canada, held by dealers at nominal prices, and also a fair quantity of last year's pulled wool. Sale of this grade has been hindered very much by the high tariff of the United States, which has almost prohibited its being imported into that market.

**RAILWAY RETURNS.**

**GRAND TRUNK RAILWAY.**—Return of traffic for week ending November 17th, 1877, and the corresponding week, 1876. 1877.—Passengers, Mails, and Express Freight, \$59,078; Merchandise, \$152,028; Total, \$211,106. Corresponding week, 1876, \$193,858. Increase, 1877, \$17,248.

**NORTHERN RAILWAY OF CANADA.**—Traffic receipts for week ending 15th November, 1877.—Passengers, \$3,880.56; Freight, \$10,780.23 Mails and Sundries, \$793.47; Total Receipts for current week 1877, \$15,454.26. Corresponding week 1876, \$13,901.42. Increase, \$1,552.84.

**MIDLAND RAILWAY OF CANADA.**—Port Hope November 26th, 1877. Statement of traffic receipts for week, from 14th to 21st November, 1877, in comparison with same period last year.—Passengers, \$1,864.47; Freight, \$4,182.84; Mails and Express, \$228.32; Total, \$6,275.63. Same week last year, \$6,238.11. Increase, \$37.52. Total traffic to date, \$242,975.88; do., year previous, \$252,830.56. Decrease, \$9,854.68.

**Dividend Notice.**

**Bank of Montreal.**

Notice is hereby given that a Dividend of **SIX PER CENT.**

upon the paid-up Capital Stock of this institution has been declared for the **CURRENT HALF-YEAR**, and that the same will be payable at its Banking House in this city, on and after

**SATURDAY, the 1st day of December next.**

The **TRANSFER BOOKS** will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board.

**R. B. ANGUS,**  
General Manager.

Montreal, 22nd October, 1877.

**Legal.**

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Sardinian.....	4100 Lt. J. E. Dutton, R.N.R.
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Hibernian.....	3474 Lt. F. Archer, R.N.R.
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Canadian.....	2600 Capt. McLean
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Phœnician.....	2800 Capt. Scott
Newfoundland.....	1500 Capt. Mylins

FROM PORTLAND TO LIVERPOOL.

Moravian.....	1 Dec.
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Peruvian.....	15 "
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Cabin.....	\$80, \$70 and \$50
According to accommodation	
Intermediate.....	\$40 00
Steerage.....	25 00

Rules to England.—Rates on flour via Allan line to Liverpool and Glasgow now stand at 3s per barrel. Beef and pork in brls. 40s per ton; boxed meats, tallow and lard, 40s per ton; Butter and cheese to Liverpool, 45s, to Glasgow, 45s; oil cake, 3s 6d per brl. to Liverpool and Glasgow.

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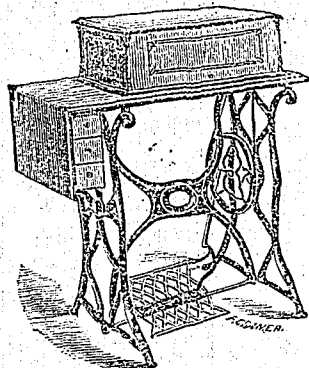


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P.S.—Arrangements are now being completed for Excursion Tickets available for a number of routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878.

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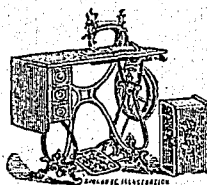
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOV 29th, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	Japan, fine to finest per lb.	\$ 0.40 0.50	<b>Fruit.</b>	\$ c. \$ c.	Pat. Chisel Pointed...	25 cts. extra
Men's Thick Boots. ....	2 00 2 50	Japan Nagasaki. ....	0 24 0 29	Loose Muscatel. per box.	1 75 1 90	Gut-cauzed Iron: No. 24	0 7 0 7 1/2
"  Kip Boots. ....	2 50 3 00	Y. Hyson common	"	Layers in boxes. ....	1 70 1 85	"  25. ....	0 7 1/2 0 7 1/2
"  Calf Boots, pegged.	3 25 3 50	"  to good. ....	0 23 0 40	"  Crop 1875. ....	1 10 1 25	"  28. ....	0 7 1/2 0 7 1/2
"  Kip Brogans. ....	1 25 1 35	"  fine to finest. ....	0 50 0 70	Seedless. .... per lb.	7 8	<b>Lorse Nails:</b>	
"  Split do. ....	1 00 1 10	Gump, fair to med. ....	0 30 0 40	Valentia (New) ....	5 6 1/2	Patent Ham'd sizes. ....	30 00 35p 00
"  Buff Congress. ....	1 50 2 00	"  good to fine. ....	0 50 0 60	Currants. ....	5 1/2 6 1/2	Pig Iron, Gartsberrie. ....	
Wom's Pebbled & Buff Bals	1 10 1 50	"  finest. ....	0 65 0 75	Prunes. ....	6 1/2 7 1/2	"  No. 1. ....	18 50 19 00
"  Split do. ....	0 30 1 10	Imper'l med. to good. ....	0 30 0 40	Figs. ....	0 0 0	Eglinton, No. 1. ....	17 00 18 00
"  Prunella do. ....	0 30 1 50	"  fine to finest. ....	0 45 0 65	Almonds, shelled, in	6 1/2 14	"  Summerlee. ....	18 00 19 00
"  Cong. do. ....	0 50 1 25	Wankay, com. to	"	"  boxes. ....	20 25	Bar—ord-brds. pr 100 lbs	17 00 18 00
"  do Buskins. ....	0 50 1 00	"  good. ....	0 22 0 28	H. S. Almonds. ....	5 6	Refined. ....	1 80 1 90
Misses' Pebbled & Buff Bals	0 90 1 15	Oolong. ....	0 22 0 30	S. S. Almonds. ....	5 26	Sweden. ....	2 10 2 20
"  Split do. ....	75 1 00	Congou common. ....	0 25 0 32 1/2	Walnuts. ....	13 17	Hoops—Coopers. ....	2 30 2 40
"  Prunella do. ....	50 1 00	"  med. to good. ....	0 40 0 45	Filberts. ....	7 1/2 9	Canada Plates:	
"  do Cong. do. ....	60 1 00	"  fine to finest. ....	0 50 0 65	Brazils, new. ....	3 9	"  Hatton. ....	3 30 3 40
Childs' pebbled & Buff Bals	0 65 0 75	Souchong common. ....	0 30 0 32 1/2	<b>Spices.</b>	7 1/2 8 1/2	"  Arrow. ....	3 75 3 85
"  Split do. ....	0 50 0 65	"  med. to good. ....	0 40 0 45	Cassia. .... per lb.	19 20	Swansen. ....	3 50 3 60
"  Prunella do. ....	0 50 0 75	"  Fine to choice. ....	0 50 0 70	Mace. .... per lb.	99 1 00	Marshfield. ....	3 50 3 60
Infants' Cucks. ....	0 25 0 75			Cloves. ....	40 44	Penn. ....	3 50 3 60
<b>Drugs.</b>		<b>COFFEES, green.</b>		Nutmegs. ....	60 90	Iron Wire (4 mils) ...	2 00 0 60
Aloes Cape. ....	0 16 0 18	Mocha. .... per lb.	0 30 0 33	Jamaica Ginger, Bl.	22 27	"  9. ....	2 20 0 00
Alum. ....	0 2 0 21	Java, old Govt. ....	0 27 0 30	Jamaica Ginger, Unbl.	19 22	"  12. ....	2 60 0 00
Borax. ....	0 11 0 13	Macao. ....	0 23 0 25	African. ....	10 11	No 16, per bundle. ....	3 10 0 00
Castor Oil. ....	0 14 0 00	Cape. ....	0 21 0 22	Pimento. ....	11 1/2 13	Steel, east. per lb. ....	12 13
Caustic Soda. ....	0 33 0 37	Jamaica. ....	0 23 0 25	Pepper. ....	9 1/2 19 1/2	"  Spring. ....	3 1/2 3 1/2
Cream Tartar. ....	0 27 0 30	Rio. ....	0 22 0 24	Mustard, 4 lb. Jars. ....	17 1/2 00	"  Fire. ....	3 3 1/2
Epsom Salts. ....	0 2 0 21	Singapore & Ceylon. ....	0 23 0 26	"  1 lb. ....	24 25	"  Steak Slice. ....	2 1/2 00
Extract Logwood. ....	0 10 0 11	Chiocry. ....	0 11 0 11 1/2	<b>Rice.</b>		"  Blister. ....	7 1/2 00
Indigo, Madras. ....	0 75 1 00	<b>SUGAR, (Cks. &amp; Brk.)</b>		Arracan, &c. .... per 100 lb.	4 40 4 60	<b>Tin Plate (4 mils):</b>	
Madder. ....	0 10 0 12	Porto Rico. .... per lb.	0 00 0 00	Sago. .... per lb.	0 05 1 00	"  10 (Cks). ....	5 00 5 50
Opium. ....	6 25 6 50	Cuba. ....	0 00 0 00	Tapioca, Pearl. ....	6 1 0 7 1/2	"  12 (Cks). ....	6 00 5 50
Oxalic Acid. ....	0 15 0 13	Barbadoes. ....	0 60 0 60	"  Flake. ....	6 1/2 0 7 1/2	"  1X. ....	8 00 8 50
Potash Iodide. ....	4 00 0 00	Yellow Refined. ....	0 07 1 05 1/2	<b>Hardware.</b>		"  IX. ....	10 00 10 50
Quinine. ....	4 10 4 20	Dry Crushed. ....	0 10 1 11	Tin (four months). ....	0 18 0 20	"  DC. ....	5 00 5 50
Soda Ash. ....	1 15 1 25	Granulated. ....	0 09 1 10	Block, per lb. ....	0 19 0 21	"  Anchors, per lb. ....	0 6 1/2 0 07
Soda Bicarb. ....	1 30 2 00	<b>SYRUPS.</b>		Grain. ....	0 20 0 21	Hides, per 100 lbs.	
Sal Soda. ....	3 25 3 50	Extra. .... per gal.	0 60 0 65	Copper: ....	0 27 0 28	Green Salted, for No. 1	
Tartaric Acid. ....	0 47 0 50	Amber 60 days. ....	0 53 0 57	Sheet. ....	2 70	"  Imported. ....	9 50 10 00
Bleaching Powder. ....	1 57 1 20	Silver Drip and Honey. ....	0 47 0 52	Cut Nails: 3 in. to 6 in. ....	3 00	Gr'n Hilo, Inspe'd No. 1	9 50 10 00
<b>Groceries.</b>		Molasses (Barbadoes) 1/2 lbs	0 45 0 49	"  2 inch to 2 1/2 inch. ....	3 00	"  "  "  No. 2	9 00 9 50
TEA, (11/2-Chests. & Cad.)	0 21 0 30	Trinidad. ....	0 42 0 41	Shingle. ....	3 50	"  "  "  No. 3	6 50 7 00
Japan, com. to med. per lb.	0 30 0 35	Sugar House. ....	0 33 0 35	Lath. ....	4 30		

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

**Ontario Advertisements.**

**W. BELL & CO.,**  
 GUELPH, ONTARIO,  
 Centennial Medal Organs  
 AND ORGANETTES.

Silver Medal at Ontario Provincial Exhibition for 1871.  
 Silver Medal at Centennial Exhibition for 1876.

GALT, ONT.

QUEEN'S HOTEL,  
 A. H. PEATMAN,  
 PROPRIETOR.

Free Omnibus to and from the Trains.

M. O'DONOVAN,  
 PRACTICAL CARRIAGE BUILDER.  
 WHITBY, ONT.

**Ontario Advertisements.**

Guelph Steam Confectionery.

**MASSIE, WEIR & BRYCE,**  
 Successors to MASSIE & CAMPBELL,  
 Manufacturers and Wholesale Dealers in  
**Biscuits, Confectionery  
 AND CIGARS.**

FANCY GOODS A SPECIALTY.

ALMA BLOCK,  
 GUELPH, ONTARIO.

**CHARLES RAYMOND,**  
 MANUFACTURER OF  
 Lock-Stitch and Chain-Stitch  
**SEWING  
 MACHINES,**  
 To work by hand or foot Power.  
 GUELPH, ONTARIO.

**THE ROCHELLEAGA**



Mutual Fire

**INSURANCE COMPANY.**  
 Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:  
 194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

**Ontario Advertisements.**

GUELPH, ONT.

**CITY HOTEL,**  
 Opposite Grand Trunk Passenger Station  
 JOHN HAUGH,  
 PROPRIETOR.

Free Omnibus to and from all trains  
 for Guests.

Good Stabling and Livery in connection.



**Insurance.**

*Royal Insurance Coy.*

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

Liability of Shareholders unlimited.

**CAPITAL** - - - - - \$10,000,000  
**FUNDS INVESTED** - - 12,000,000  
**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.  
**H. L. ROUTH,**  
**W. TATLEY,**  
 Chief Agents.

*Northern Assurance Co'y*

OF LONDON.

*Scottish Imperial Insurance Company*

OF GLASGOW.

Capital and Trustee Funds Represented:

**\$28,367,000.00.**

As General Agents for the above Influential and Liberal Fire Insurance Companies, we are enabled to offer to the Public unequalled facilities in *Fire Insurance*. All classes of Risk taken at current rates. Special Inducements for Dwelling House Risks.

**UNION BUILDINGS,**  
**45 ST. FRANCOIS XAVIER STREET,**  
**MONTREAL.**

**TAYLOR BROS.,**  
 General Agents.

**VICTORIA MUTUAL**

*Fire Insurance Co. of Canada.*

**Hamilton Branch:**  
 Within range of Hydrants in Hamlito

**Water Works Branch:**  
 Within range of Hydrants in any locality having efficient water-works.

**General Branch:**  
 Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.

**GEO. H. MILLS, President.**  
**W. D. BOOKER, Secretary.**

**HEAD OFFICE** ..... HAMILTON, ONTARIO.

**STOCKS AND BONDS,**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Nov. 29th, 1877.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$58	116
Canada Life.....	2,500	5	400	50	85	170
Citizens Fire, Life, Guarantee & Acc't	11,890	.....	100	10	.....	.....
Confederation Life.....	5,000	8-12 mos.	100	10	11	101
Sun Mutual Life.....	5,000	3-12 mos.	100	10	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	85
Provincial Fire and Marine.....	6,500	4-6 mos.	60	75	.....	.....
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	5,000	7½ 6 mos.	40	20	30	137½ 139½
Royal Canadian Insurance.....	60,000	.....	100	10	.....	82 82½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2835	8 per ct.	50	20	20½	102½
Canada Agricultural Fire paid up.....	.....	.....	100	100	.....	.....
" " 10 per ct. paid up.....	10,000	.....	100	10	.....	.....
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	10	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	10	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

**BRITISH AND FOREIGN.—(Quotations on the London Market, Nov. 14th, 1877.)**

Briton Medical Life.....	20,000	10 p.c.	£10	2	40 8½	.....
Briton Life Association.....	10,000	5	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	16	.....
Commercial Union Fire Life & Marine..	50,000	25	50	5	20	.....
Edinburgh Life.....	5,000	10	100	15	39	.....
Guardian Fire and Life.....	20,000	15	100	50	78½	.....
Imperial Fire.....	12,000	£5 p. sh.	100	25	145	.....
Lancashire Fire and Life.....	121,000	40	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	3	33	.....
London Assurance Corporation.....	35,822	48	25	12½	67	.....
London & Lancashire Life.....	10,000	10	10	1½	14	.....
Liverp'l & London & Globe Fire & Life	£301,752	60	20	2	15½	.....
Northern Fire & Life.....	30,000	40	100	5	39½	.....
North British & Mercantile Fire & Life	40,000	62	50	6½	44	.....
Phoenix Fire.....	6,722	£10½ p. s.	60	1	25½	.....
Queen Fire & Life.....	200,000	25	10	1	3 3	.....
Royal Insurance Fire & Life.....	100,000	58½	20	3	19½	.....
Scottish Commercial Fire & Life.....	125,000	12½	10	1	3	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1-7	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	11 x D	.....
Standard Life.....	70,000	58½	50	12	70½	.....

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.

**INSURE**

WITH THE

**Confederation Life Association**

BEFORE

**31st DECEMBER Next,**

IN ORDER TO SECURE

A Share of the **CURRENT Year's PROFITS.**

**NINETY** Per Cent. of the Profits divisible amongst the Participation Policy-holders.

*Head Office for Province of Quebec:*

**No. 163 St. James Street,**

**MONTREAL.**

**JOHNSTON & MACKAY,**

*Agents.*

**H. J. JOHNSTON,**

*Provincial Manager.*



## Insurance.

**North British & Mercantile**

Fire and Life Insurance Company.  
ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.  
Paid-up Capital - - - - - £250,000 Stg.  
Revenue for 1874 - - - - - 1,383,772 "  
Accumulated Funds - - - - - 3,544,732 "

## INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

## IN THE LIFE DEPARTMENT

Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place on 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,  
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,  
26 Wellington Street, Toronto.

**Queen Insurance Co.**

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . . £2,000,000 Stg.  
INVESTED FUNDS.....£660,318.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**KILEY & LADRIERE,**

GENERAL INSURANCE AGENTS &  
COMMISSION MERCHANTS,

69 ST. PETER STREET, QUEBEC.

QUEBEC BRANCH OFFICE:

OTTAWA AGRICULTURAL INSURANCE CO.

**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.

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THOMAS GRAMP, Esq., Dep. Chairman,  
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Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

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**SUN MUTUAL**

Life and Accident Insurance Co.

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Managing Director.—M. H. GAULT, Esq.

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Hon. S. C. Wood. Angus Morrison, Esq., (Mayor.)

We have completed arrangements with the COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA to carry their Accident Insurance for 1877, and the Secretary, Mr. Riley, is now issuing our Certificates to the Membership.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the LOWEST TERMS and the most FAVORABLE CONDITIONS by applying to Mr. Riley or the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.  
Montreal, 17th Jan., 1877. B. MACGILLAY, Secretary.

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Oldest and largest Mercantile Agency in the world.

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201 St. James Street, Montreal

Solely Associate Offices in the principal Cities of the world.

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AND

**MERCHANTS WEEKLY BULLETIN,**

JOS. P. ROY & CO., Publishers,

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This paper is published solely in the interest of the commercial classes, to furnish reliable information to Merchants, Bankers, Manufacturers and Traders of any and all changes occurring in the Mercantile Community within the Province of Quebec, to wit: Particulars of all writs of Summons issued, of all judgments rendered in the Superior Courts of the Province, in all cases of mortgages, the name of the mortgagor and mortgagee, with all such necessary information as may pertain thereto; also of all deeds of sale exceeding \$100, and of all new firms, as well as dissolutions of co-partnerships.

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ALBERT MURRAY, Manager

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Montreal.

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—O—  
QUEBEC.

Patronized by *His Excellencies The Governor General of Canada and Countess of Dufferin.*

This Hotel, which is unrivalled for size, style and locality, in Quebec, is opened through the year for pleasure and business travel, having accommodation for 500 visitors.

It is eligibly situated in the immediate vicinity of the most delightful and fashionable promenade: the Governor's Garden, the Citadel, the Esplanade, the Place d'Armes, and Durham Terrace, which furnish the splendid views and magnificent scenery for which Quebec is so justly celebrated, and which is unsurpassed in any part of the world.

W. RUSSEL & SON,  
Proprietors.

**AMERICAN HOTEL.**

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly furnished throughout, and will now be found second to none for commercial men. The most centrally situated in the city.

**Albion Hotel.**

—O—  
PALACE STREET—QUEBEC.

This first-class Hotel has been thoroughly renovated. The rooms are the best ventilated and furnished in the Dominion. The proprietor, hopes by strict personal attention to the wants of his guests, to meet their support and approval.

WILLIAM KIRWIN,  
Proprietor

**Mountain Hill House.**

MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public has been newly furnished throughout and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depots and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

**Revere House,**

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BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway.

**GOLD.** Great chance to make money. We need a person in every town to take subscriptions for the largest, cheapest and best illustrated family publication in the world. Any one can become a successful agent. The most elegant works of art given free to subscribers. The price is so low that almost everybody subscribes. One agent reports making over \$150 in a week. A lady agent reports taking over 400 subscribers in ten days. All who engage make money fast. You can devote all your time to the business, or only your spare time. You need not be away from home over night. You can do it as well as others. Full particulars, directions and terms free. Elegant and expensive outfit free. If you want profitable work send us your address at once. It costs nothing to try the business. No one who engages fails to make great pay. Address "The People's Journal," Portland, Maine.

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*FIRE & MARINE*  
**Insurance Company.**

HEAD



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HAMILTON,

ONTARIO

Capital, \$1,000,000 fully Subscribed

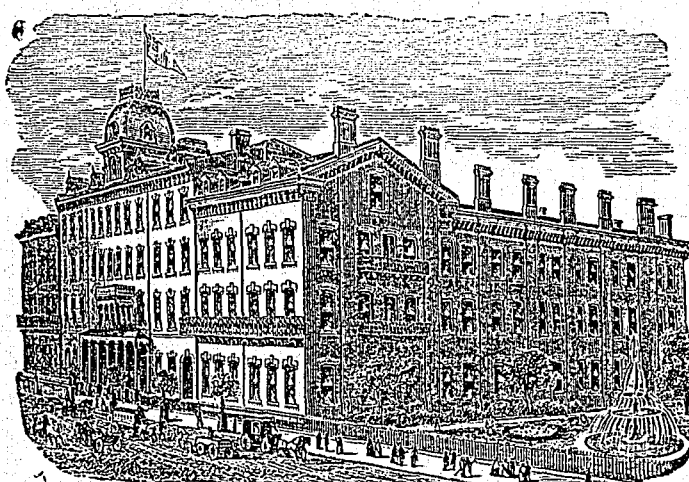
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 TORONTO.



McGAW & WINNETT, Proprietors.

Besides being the most elegantly furnished, the Queen's is the only hotel  
 in Canada containing a fire-proof Elevator. Prices, as usual, graduated  
 according to location of rooms.

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**INSURANCE.**

**THE BRITISH AMERICA**  
**Assurance Company.**

INCORPORATED 1833.

**HEAD OFFICE:**

Cor. of Court and Church Streets, Toronto.

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DEPUTY GOVERNOR ... ..	HON. WM. GAYLEY.
INSPECTOR ... ..	JOHN F. McCUAIG.
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  
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F. A. BALL, Manager.

Insurance.

THE  
Accident Insurance Co.  
OF CANADA.

The only Canadian Company solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy holders.

This Company is not mixed up with Life, Fire or any other class of Insurance. It is for

ACCIDENT INSURANCE alone, and can therefore transact the business upon the most favourable terms, and a secure basis.

President:—SIR A. T. GALT, K.O.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS  
MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

There is now NO EXCUSE for any employee to continue to hold his friends under such serious liabilities, as he can at once relieve them and be

SURETY FOR HIMSELF

by the payment of a trifling annual sum to this Company.

This Company is not mixed up with Fire, Marine, Life, Accident or other business; its whole Capital and Funds are solely for the security of those holding its Bonds.

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HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

Reported by J. D. CRAWFORD & Co., Members of the Stock Exchange.

NAME.	Shares	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Nov. 20th.
Canadian Bank of Commerce	\$50	\$6,000,000	\$6,000,000	1,000,000	3 p	119 120
Consolidated Bank of Canada	50	4,000,000	5,477,000	230,000	2	80 81
Dominion Bank	50	970,250	970,250	270,000	4	121 122
Du Peuple	50	1,000,000	1,000,000	275,000	3	85 89
Eastern Townships	50	1,274,350	1,202,507	70,000	4	108
Exchange Bank	100	1,000,000	1,000,000	75,000	3	80 82 1/2
Federal Bank	100	800,000	800,000	40,000	4	101 102
Hamilton	100	1,000,000	590,160	4,496	4	90
Imperial Bank	100	910,000	822,000	25,000	4	106
Jacques Cartier	50	2,000,000	1,850,375	.....	0	54 56
Mechanics' Bank	50	500,000	466,510	.....	.....	.....
Merchants' Bank of Canada	100	8,687,200	8,125,628	.....	.....	66 1/2 66 1/2
Metropolitan	50	1,000,000	697,400	.....	0	14 20
Molson Bank	50	2,000,000	1,993,990	510,000	4	102 102
Montreal	200	12,000,000	11,905,400	5,500,000	6	162 1/2 163 x D
Maritime	100	1,000,000	489,450	24,000	8	.....
Nationale	50	2,000,000	2,000,000	400,000	3 1/2	.....
Ontario Bank	40	3,000,000	2,950,272	400,000	4	98 98 1/2 x D
Quebec Bank	100	2,500,000	2,499,220	475,000	3 1/2	.....
Standard	50	840,100	628,633	.....	0	77
Toronto	100	2,000,000	2,000,000	1,000,000	4	159 144
Union Bank	100	2,300,000	1,989,986	200,000	3	65 69
Ville Marie	100	1,000,000	842,866	.....	.....	72 75
British North America	150	4,868,000	4,866,000	1,170,000	2 1/2	105
Building and Loan Association	25	750,000	750,000	60,000	4 1/2	121
Canada Landed Credit Co	50	1,000,000	500,000	40,000	4	134
Canada Perm. Loan and Savings Co	50	1,750,000	1,750,000	550,000	6	174 1/2 175 1/2
Dominion Savings & Investment Soc.	50	800,000	850,000	69,000	5	124
Dominion Telegraph Co.	50	600,000	600,000	.....	3	80
Farmers' Loan and Savings Co.	50	400,000	400,000	17,000	4	110
Freshold Loan & Investment Co.	100	600,000	600,000	180,000	5	140
Hamilton Provident & Loan	100	950,000	686,749	63,000	4	118
Huron & Erie Sav. & Loan Soc.	50	1,000,000	963,461	204,000	5	110
Imperial Building and Savings Society	50	600,000	600,000	25,000	4	110 1/2
London & Can. Loan & Agency Co.	50	2,000,000	2,000,000	20,000	5	131 1/2 132
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	2 1/2	124 1/2
Montreal City Gas Co.	50	600,000	1,800,000	.....	0	149 1/2 150 1/2
Montreal City Passenger Ry. Co.	40	600,000	600,000	.....	0	78 1/2
Montreal Building Association	50	500,000	.....	.....	3	6 1/2 66
Montreal Loan & Mortgage S'y.	50	500,000	525,000	75,000	5	124 1/2
Ontario Savings & Inv. Soc.	50	1,000,000	621,000	135,000	5	123
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	3	103
Richelleu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	0	68 1/2 69 1/2
Toronto City Gas Co.	50	600,000	600,000	.....	5	136
Union Permanent Building Soc.	50	400,000	400,000	35,000	5	133 1/2
Western Canada Loan & Savings Co.	50	1,000,000	800,000	280,000	5	144

THE CITIZENS' INSURANCE COMPANY.

FIRE LIFE, GUARANTEE & ACCIDENT.  
Capital Two Million Dollars—\$103,000  
Deposited with the Dominion Government.

HEAD OFFICE, - - MONTREAL

No. 170 St. JAMES STREET.

DIRECTORS.

Sir Hugh Allan, President. | Adolphe Roy, Vice-Pres  
N. B. Corse. | Andrew Allan.  
Henry Lyman. | John L. Cassidy.  
Robert Anderson.

EDWARD STARK

ACTUARY.

ARCHD McGOON, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East Toronto

STOCKS AND BONDS.

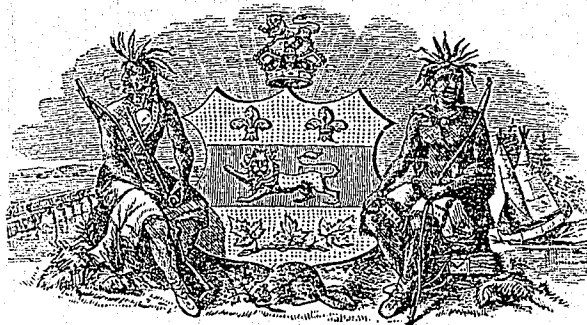
SECURITIES.	Montreal Nov. 29th
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct. ....	104 105
Do. do. 5 per ct., 1885.	.....
Dominion 6 per ct. stock	100 101 1/2
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 6 p. c.	101 101 1/2
Do. Corporation 6 per ct. Bonds.	101 101 1/2
Do. 7 per ct. Stock	117 118
Toronto City 6 per ct. 1885, 7 p. ct. Co. Debentures, (Ont.) 20 p. ct. 6 per ct. Township Debentures, (Ont.) 6 per ct.	98 101 1/2 98 1/2

EXCHANGE.

Bank of London, 60 days <th>Montreal, Nov. 29th.</th>	Montreal, Nov. 29th.
Gold Drafts on New York	108 108 1/2
Gold in New York at 2 p.m.	102 1/2

Shrs.	RAILWAYS.	Pa.	Closing Quotations Lon. Nov. 2
100	Atlantic & St. Lawrence Shrs	all	100
100	Do. 6 p. c. Ster. Mt. Bonds	all	100
100	Do. do. 3rd Mort 8 1/2	all	100
110	Buffalo and Lake Huron 6 p. c.	all	97
100	Do. do. 5 1/2 p. c. 2nd Mort	all	84
100	Do. do. Preference	all	84
100	Canada Southern 1st Mort. 7 p. c.	all	0
100	Grand Trunk of Canada	all	73
100	Do. Eq. Mort. Bds, 1st charge, 6 p. c.	all	99
100	Do. do. do. 2nd do.	all	94
100	Do. do. do. 1st Pref Stock	all	54
100	Do. do. do. 2nd Pref Stock	all	36
100	Do. do. do. 3rd Pref Stock	all	16 1/2
100	Do. Island Pond Str. Mt. Deb Scrip	all	100
Stk	Do. 5 p. c. Perj. Deb Scrip	all	69 1/2
203	Great Western of Canada	all	68
100	Do. do. do. pay 1875-1876	all	88
100	Do. do. do. do. 1880	all	84
100	Do. 5 p. c. pref conv till Jan 1st, 1880	all	65 1/2
100	Do. Perpetual 5 p. c. Debenture Stock	all	78
100	Internat. Relays 6 p. c. Mort. Bds, Scrip	all	104
100	Do. do. do. 6 p. c. Mort. Prof. Shrs, Sep	all	103
100	M of Canada 6 p. c. Str, 1st Mort.	all	42 1/2
100	N of Canada 6 p. c. 1st Pref Bonds	all	95
100	Do. do. do. 2nd do.	all	89
100	Northern Extension, 6 p. c.	all	89
100	Do. do. 6 p. c. Imp. Mort.	all	90
100	Midland of Canada, 6 p. c. 1st Mort.	all	40
100	W. & Grey & Bruce, 7 p. c. Bds, 1st Mort	all	70
100	W. & Grey & Bruce, 7 p. c. Bds, 1st Mort	all	7
100	T. G. & B. 6 p. c. bonds, 1st mort.	all	78

# THE STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC.



Capital	- - - - -	\$2,300,000
Paid-up Capital	- - - - -	220,000
Fire Premium Revenue, 1875	- - - - -	183,000
Fire Premium Revenue, 1876	- - - - -	201,000
Losses paid	- - - - -	248,000
Government Deposit	- - - - -	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the **AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.**

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

Quebec, 24th July, 1877.

**GEO. J. PYKE, Gen. Manager.**

**Insurance.**

THE  
**MUTUAL FIRE INS. CO'Y.**

OF THE  
Counties of Shefford and Brome.

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H. S. FOSTER, Esq., Vice-President;

**DIRECTORS:**  
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H. N. Currie, C. W. Tillson,  
Wm. Clark, E. P. Currie.

HUNTINGTON & NOYES, Q.C., Counsel:  
C. A. NUTTING, Solicitor.

*This Company insures all classes of Property against loss by fire and lightning.*

**E. F. CURRIE,**  
Sec.-Treas.

**Agents' Directory.**

**WHITE & WEATHERHEAD,** Agents for the Canada Life, Canada Fire and Marine, Royal, Western, National, Scottish Commercial, Canada Accident and Canada Permanent Loan and Savings Companies, Brockville, Ont.

**FRASER & RICHARDS,** Barristers, Attorneys, Solicitors and Commissioners for Lower Canada, Brockville, Ont.

**D. B. JONES,** Agent for the Liverpool, London & G. Globe, Imperial, Northern and Royal Canadian Insurance Companies, Brockville, Ont.

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

**HENRY W. WELCH,** Phoenix Mutual Life Insurance Company, No. 19 St. James Street, L. T., Quebec.

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

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

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

**CHAMBERLAIN & WEDD,** Conveyancers, Accountants, Agents for Fire, Life, and Accident Ins. Co. Also, for Loan Companies in Ontario and Quebec, Land Agents, Commissioners in B. R., office opp. Metropolitan Hotel, Pembroke.

**Insurance.**

**NATIONAL INSURANCE COMPANY MONTREAL.**

*C. D. HANSON, Chief Inspector.*

*HENRY LYE, Secretary.*

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Insurance.

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

**ESTABLISHED 1840.**

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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.

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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.

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*Res. Secretary,*

Balance Sheet for 1876 and full particulars on application.

Insurance.

THE  
**STANDARD LIFE**

ASSURANCE CO.

ESTABLISHED 1825.

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

*Manager, Canada.*

**TRAVELERS**

LIFE AND ACCIDENT

INSURANCE COMPANY,

OF HARTFORD, CONN.

Cash Assets, . . . . .	\$4,205,000
Cash Surplus, . . . . .	1,172,000
Annual Income, . . . . .	1,380,430

BEST OF SECURITY,  
LOW CASH RATES,  
STRICT MANAGEMENT.

LIBERAL DEALING,  
AN UNTARNISHED RECORD,  
SOLID AS A ROCK.

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AGENT FOR PROVINCE OF QUEBEC,  
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MONTREAL.

Insurance.

**BRITON**  
LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

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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, 102 St. Francois Xavier St

**RINTOUL BROS., Agents.**

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

**The Ottawa Agricultural Insurance Company.**

**CAPITAL, - \$1,000,000.**

**Head Office - - - - - OTTAWA.**

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN.

**\$50,000.00 CASH**

*Deposited with Government for protection of Policyholders.*

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ALDERMAN NELSON, H. A. Nelson & Sons.	HON. P. MITCHELL.
J. ALD. OUMET, M.P.	N. GAGNON, Champlain.
L. BEAUBIEN, M.P.P.	

*This Company Insures nothing more hazardous than Farm Property and Private Residences.*

**INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING**

Farm Property, Private Residences, Churches, Contents, and Risks of a similar Class.

No Insurance effected on Manufacturing or Commercial Risks, thus avoiding losses from sweeping fires, to which many Companies are liable.

Farmers and others owning Private Dwelling Houses will find it very much to their advantage to Insure with this Company,

As its Rates and the provisions of its policies are much more liberal than those of Companies doing a general business.

The Insuring Public will notice that our DEPOSIT is in CASH, and not Debentures or Stock which may be of doubtful value.

Rates and all information required given on application to

**G. H. PATTERSON, GEN'L AGENT,**  
97 St. James St. Corner Place d'Armes, MONTREAL.

