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Vol. 2.—No. 16.

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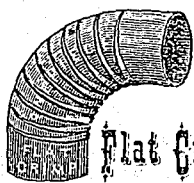
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**PRICE LIST**

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Patent Improved

Flat Crimped Elbows.

5 6 7 In. Iron.

\$1.25 \$5.50 \$6.00 Per Dozen.

Less 25 per cent. for Cash.

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Less 15 per cent. for Cash.

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All numbers constantly in stock.

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All through the Season of

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Manufacturers of, and Wholesale Dealers in

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

A large and well assorted stock constantly
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Wm. BARBOUR & SONS,

IRISH FLAX THREAD,

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Linen Machine Thread.

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Leading Wholesale Trade of Montreal.

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As usual JOB LINES a Speciality.

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Leading Wholesale Trade of Montreal



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IS THE BEST.—Sample Dozens and price list can be had from any Wholesale Dry Goods firm or from the Agent,

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Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,
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Garden Vases and Edging,
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Garden Wheelbarrows,
White Lead, Paints, Oils, Turpentine,
&c., &c., &c., &c.

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For the purpose of further increasing the Circulation of the "JOURNAL OF COMMERCE," we make the following offer:

To any person procuring us Five Subscribers we shall send \$2 cash; for Ten Subscribers \$5; Twenty Subscribers \$11; Forty Subscribers \$23; and One Hundred Subscribers \$60. Those who choose to avail themselves of this offer will advise us immediately. Subscriptions to be solicited from business men and manufacturers only. The above offer is not intended to apply to agents already established. Sample copies of the "JOURNAL OF COMMERCE" are sent only to responsible dealers and manufacturers.

Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,

GENERAL AND
Commission Merchants
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ROSS & CO. - - - QUEBEC
IMPORTERS DIRECT OF
Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.

PROVISIONS AND PRODUCE,
FISH AND OILS,
Coal, Iron, Tin, Salt, &c.

Maritime Summary.

— Sherbrooke is endeavouring to induce Mr. James Smart of the Novelty Works, Brockville, to remove there by offering him a bonus of \$20,000. Brockville seems apathetic.

— Weldon Champness, hotelkeeper, Ottawa, recently insolvent, has offered fifty cents on the dollar, in 6, 12, 24 and 36 months, secured, which has been accepted by a majority of his creditors.

— The New York Insurance Company, which for several years back regulated the wheels of Time in Barron's block, has removed its offices to more accessible quarters on the ground floor next to Molson's bank. People can step in from the sidewalk.

— Labelle & Léveillé, furniture dealers, who obtained an extension last Fall, are apparently unable to carry out its conditions; they have been in hot water ever since, and the other day a writ of attachment was issued at suit of the Banque Ville Marie.

— Mr. Donald Mackenzie and his party will leave England on their adventurous journey to northwest Africa about June 10. He will be accompanied by ten gentlemen who are equally anxious with himself to ascertain whether the inundation of the desert of Sahara is a practicable undertaking.

— The battle of the pavements in London, England, has been won by wood, the city engineer having shown in its favor that a horse, before falling, may be expected to travel on granite 132 miles, on asphalt 191 miles and on wood 446 miles.

— Dethronements are changing their characters. That in Turkey a few days ago was almost as peaceable as the recent one in Spain. We notice that with the new order of things, Turkish securities have advanced in the English market, and it is possible there may be a general turn for the better in the change from the late effeminate reign.

— In twenty years past the St John river has not attained such a great height as in this year. In some parts of Sunbury County, and in the vicinity of the lakes and rivers near the St. John, the water has overflowed the land to a height of fourteen feet. Cattle have been

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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, TASKER & CO., (Limited) PHIL. U.S.

GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

EAGLE FOUNDRY,

MAKER OF

Marine, Stationary and Portable Steam Engines,
Donkey Engines and Pumps, Boilers and Boiler
Works, Mill and Mining Machinery, Shuffling, Gear-
ing and Pulleys, Improved Hand and Power Hoists,Solo maker in the Dominion of
Blake's Patent Stone and Ore Breaker,
with Patented Improvements.AGENT FOR PROVINCE OF QUEBEC OF
WATERS' PERFECT ENGINE GOVERNOR.

drowned, lay floated off, and in some places the inhabitants have been driven to the upper stories of their houses, to avoid this great lake. *Telegraph.*

— A letter from Winnipeg dated May 23rd says: In Winnipeg business has been remarkably dull so far this season, but the fur traders are now being looked for every day. This has been a good year for the buffalo hunt, and it is expected there will be a good trade to carry things on until the crops commence to improve the market—grasshoppers excepted.

— Messrs. Cuvillier & Co., whose affairs are being wound up by Mr. C. H. Walters, had a meeting of their creditors on Monday afternoon at which Mr. Walters expressed his confidence in the estate being able to pay all its indebtedness with a little time, and asked for an extension of twelve months, with interest, which was readily extended. We understand the estate shows a surplus of about \$29,000.

— Messrs. Schneider & Co.'s statement shows a deficiency of only \$5000 on liabilities of \$7000. At the meeting of creditors held on Monday afternoon everything passed off satisfactorily, and a committee was appointed to consult with Mr. Schneider as to the estate matters and a settlement which it is believed will be consummated shortly on terms mutually satisfactory. There is little or nothing to characterize as illegitimate in this failure, but it contains another illustration of a lesson dearly learned of late, that money may be bought too dear.

— The Delaware, Lackawanna and Western Railroad plumes itself upon having narrowed the gauge upon a very considerable section of its road between the hours of six in the morning and six in the evening a few days ago. That's nothing, says the *New York Telegram*; down in Wall street one or two men

Leading Wholesale Trade of Montreal.

GREENE & SONS,

517, 519, 521 & 523 ST. PAUL ST., MONTREAL,

WHOLESALE

HATS, CAPS,

AND

FURS,**BUFFALO ROBES,**

&c., &c., &c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

have frequently doubled the entire stock of a railroad in a few hours, without spending a dollar.

— A late report from Newfoundland says:— Much apprehension is entertained for the people in the northern bays. Much suffering and privation has, doubtless, been gone through before this time. It will be fortunate if loss of life from starvation is not reported. There are no two opinions as to the destitution that must be prevalent in many ill-supplied places, and it is certain that of the many craft laden with provisions for the northward not one can have yet reached Green Bay.

— Mr. Gladstone was to preside at the meeting of the Political Economy Club, on the 31st ult, to celebrate the 100th anniversary of the publication of Adam Smith's "Wealth of Nations." On the same occasion Mr. Lowe was expected to open a discussion on the following question: "What are the more important results which have followed from the publication of the 'Wealth of Nations,' just 100 years ago, and in what principal direction do the doctrines of that work still remain to be applied?"

— All residents in China know well the term applied to the made-up or adulterated tea, which with a singular truthfulness, is called "lie-tea." The process consists in collecting the used and exhausted leaves thrown away from the tea gardens or public tea drinking establishments, and putting them into bags with a certain proportion of charcoal. They are then dried over a fire, and when turned out of the bags are found to have a black coating resembling the Gongou brand which is a very popular tea in England.

Leading Wholesale Trade of Montreal

*Spring Trade, 1876.***OGILVY & CO.,**

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

— The suspension of Messrs. Urquhart & Co. has proved a matter of surprise to many, especially to a number who were unaware that Mr. Alexander Urquhart had retired from the business about a year ago. The causes which have led to their stoppage are not yet fully apparent, but it is believed are mainly due to the depreciation in stocks which has affected the whole grocery trade more or less. Their indebtedness is nearly altogether foreign, three bankers and one merchant here being the only local creditors, so that little is yet known of how they really stand.

— A committee appointed at the recent Convention of Fire Underwriters has made a report that thirty-five per cent. of all the fires of last year originated from incendiarism, and that fifty-five per cent. of the whole amount of property destroyed by fire was through incendiarism, or, in other words, that the losses by this crime for the year in the United States and Canada ran up to fifty millions of dollars. This is a statement sufficient to stagger belief, but the Committee declare they have proof for the assertion. They recommended the offering of small rewards for the detection and apprehension of incendiaries.

— The lumber firm of J. D. Smith & Co., of Fenelon Falls, has suspended. Having been embarrassed for some time past, the continued depression of the lumber market has forced them into insolvency. Their liabilities are heavy, amounting to nearly \$377,000, but of this by far the largest portion is secured. The floating debt is said to be about \$100,000, whilst the assets are reported to be not less than \$100,000. The actual losses of the firm have been only trifling, and the difficulties have arisen through the impossibility of realizing the assets in time to meet the engagements. An extension of time, or otherwise a compromise, is spoken of.

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,

Cut 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.

— A correspondent in last week's *Monetary Times* states that "a McGill street (Montreal) merchant" has been drawing accommodation notes on a firm in Napanee. Such wholesale statements have a tendency to work mischief, especially in the present uncertain state of credit, and we are surprised to see them issuing from such a source. We took the trouble of calling on each dry goods firm doing business on that street, and received from each a positive contradiction of the charge. The *Monetary Times* certainly owes it to all parties to give the name of the merchant referred to, as well as the name of its correspondent, and this in pure justice to every dry goods house on the street. We are informed that some concerted action will be taken in the matter unless a satisfactory explanation be given.

— What has become of the Montreal agency of the Atlantic Mutual Life Insurance Company of Albany, New York? Messrs. Ringland & Evans established an agency here last December, fitted up an office on St. James street opposite the Ottawa hotel, set up a showy sign and gave other evidences of permanency. Mr. Evans lived at the Ottawa in princely style, made elegant holiday presents to his own servants and those of the hotel, ran up bills here and there. Mr. Evans and his family lived in clover for a while, but, ere the winter passed away, thought fit to leave Montreal in a hurry, and creditors wonder what has become of him. A short time since a claim against the Company's deposit was laid before the authorities in Ottawa, stating that the courts in Montreal had decided the case in favor of the plaintiff, a person named Prevost. Information having been sent to the receiver of the company, and communication had with the head office, it turns out that nobody has ever heard of such a case. Mr. Prevost is looked for.

— A case which has been exciting the ire of a number of our tobacco merchants the last

Leading Wholesale Trade of Montreal.

JOHN McARTHUR & SON,

Importers of and Dealers in

WHITE LEAD AND 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, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street,

AND

253, 255 and 257 Commissioners Street,

MONTREAL.

NOTICE.

104 ST. PETER STREET, MONTREAL.

We beg to inform the Trade that the business heretofore carried on by

WHALLEY & WOODS,

AS

IMPORTERS OF WOOLLENS, FELTS, &C.

having terminated by the death of Mr. Benjamin Whalley, will be continued by the undersigned, with all the advantages, and upon the same basis of capital, as hitherto employed by the old firm.

Our Stock for the ensuing Spring consists of the best English, Scotch and Continental Goods, comprising Cloths, Contings, Fancy Tweeds, Trimmings, &c., and is now ready for inspection.

SAMUEL WOODS & CO.

few days, is that of Jacob Ollendorff. Mr. O. commenced business last September buying out the cigar stand at the Ottawa Hotel, formerly carried on by L. Abrahams. He had then about \$4000 of capital. On Monday his creditors were the honored recipients of a little note requesting their presence at a meeting the following day, when they were regaled with the following recheché bill of fare: Liabilities, in round numbers, \$13,500, assets between 4 and \$5000, deficiency about \$9000, besides which his original capital had disappeared, and all this within ten months. In the face of such a disgraceful showing, upon a compromise of 25 cents in the dollar being proposed, the majority of creditors present accepted, though no satisfactory evidence was submitted as to how such a deficiency was occasioned. We have only to remark that the readiness with which creditors extend compositions, especially in cases of this kind, is virtually a premium offered to have their own pockets picked, and as long as glaring cases of incompetence, to say the least, such as this, are condoned and covered up, so long will others be encouraged to play the same game, in order to enable them to recommence another career of extravagance.

RECIPROCITY.—A Boston gentlemen concludes a letter to the New York Bulletin as follows:—

Leading Wholesale Trade of Montreal.

HODGSON, MURPHY & SUMNER,

(LATE FOULDS & HODGSON,)

IMPORTERS,
(Nuns' Block) 347 St. Paul Street,

MONTREAL.

SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Foot Laces	Cottons	Balls
Songs	Lustres	Belts
Needles	Ducks	Brooches
Pins	Bells	Brushes
Hooks and Eyes	Fents	Card Cases
Tapes	Shirtings	Card board Text
Huttons	Sheetings	Clains
Burgers	Shawls	Combs
Embroidery Cotton	Licking	Concertinas
Flannel	Tweeds	Crosses
Carpet Binding	Towels	Decks
Flax Lines	Umbrellas	Dolls
Chalk Lines	Valvetons	Drums
Elastic Cord	Whiccy	Ear-Rings
American Lace	Ginghams	Envelopes
Best Buttons	Ribbons	Fans
Bookings	Silks	Feather Duster
Aras Elastics	Gloves	Fingrs
Braids	Canton Flannel	Foot Balls
Braces	Cloths	Jewellery
Buckles	Waterproof Tweed	Jowa Harps
Cable Cord	Colours	Keels
Carpet Binding	Crape	Lockets
Crotchet Cotton	Curains	Marbles
Crotchet Hooks	Dress Goods	Medals
Hair Pins	Corsets	Mirrors
Hair Oils	Collars	Necklaces
Hoop	Candle Wick	Note Paper
Imitation Cotton	Edgings	Box Paperettes
Nursery Pins	Handkerchiefs	Parian Ware
Knitting Pins	Hessian	Print Boxes
Pens	Holland	Perfumery
Pencils	Hoolery	Picture Frames
Pencil Cases	Jeans	Pipes
Purses	Knitting Cotton	Playing Cards
Ribbon Wire	Rolled Linings	Razors
Silk Twirl	Meltons	Bluses
Sizes	Moleskins	Satchels
Stay Binding	Mosline	Slipper Patterns
Tattling Shuttle	Oil Cloth	Slipping Hoses
Thimbles	Pillow Cotton	Spectacles
Thread Lined	Paravels	Spoons
Twine	Russel Cords	Teaps
Wicks	Cotton Yarn	Vases
Whitstone	Carpet Warp	Violins
	Wadding	Work Boxes

And a large variety of other Goods.

ALL NEXT WEEK

We sell

GOOD FIFTY YARD MACHINE SILK,

at 26c. per dozen,

and

100 YARDS at 53c.

S. CARSLY,

MONTREAL,
Canada.

LONDON,
England.

The business interests of the country cannot afford to wait the slow movements of politicians, and it is no more than right that they should demand the attention of Congress to their necessities. The great object in desiring the passage of Mr. Ward's bill is that the Commissioners may be at work at once. Their work is simply to confer, investigate and report—that is all. There could be no treaty passed until every interest in the country could be consulted, and the matter properly passed upon by Congress. No reasonable excuse can be given by Congress or anybody for delaying the passage of this very important and necessary measure.

Leading Wholesale Trade of Montreal

SPRING TRADE, 1876.

J. & R. O'NEILL,

Importers of British and Foreign

DRY GOODS.

New Arrivals opening Daily.

Canadian Tweeds and Domestics in full assortment.

Travellers' and Mail orders promptly executed.

Dominion Buildings, McGill Street.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 2, 1876.

THE TEA TRADE.

The cheap breakfast table is likely to be an accomplished fact for Canadians after all. That business is dull with the tea merchant, is saying only what is common to most other articles of trade. It would seem, however, that cheapness has not the effect attributed to it by theorizing economists, of inducing people to buy more. Tea is becoming cheaper each season, and this is easily accounted for when we consider the increased production, not alone in China, through improvements among that conservative people, but in Japan and other countries. It is only within a few years that Japan tea which is now so popular, became known as an article of commerce, and there is little doubt that its production will continue to increase. Assam, a fertile province of India, has produced a fair quality tea for years, and a great part of the tea consumed in the latter country is brought from Siam which also supplies the European market to some extent. Java also produces a fair grade of tea. In all these countries the production of the tea plant has been increasing from year to year, until at length the supply has exceeded the demand.

It is estimated that there is in Canada at present sufficient tea to last a twelve-month, and, notwithstanding this fact, some merchants have been purchasing as if in

expectation of a rise in prices. The merchants of China and Japan have been as pressing in their efforts to sell as any of our commercial travellers, and the result was that for some time agents had more orders on hand than they could readily supply, but now that England and America are overstocked, prices recede to their normal condition. Latest advices by cable from Japan report the tea trade dull, and prices tending downward.

Another cause—besides natural overproduction and overselling—for a fall in prices is the great extent to which adulteration is carried on in China, London and New York. The Chinese are a self-ending people and are regarded in Asia somewhat as the Jews in Europe. They are as fond of their tea as the French of their wines, and much of the tea exported has already parted with a modicum of its strength. In every public place where it is served (and the Chinese have their tea drinking gardens as the Germans their bierhalles and consequent *gemütlichkeit*) large receptacles are kept into which the "drawn" tea leaves are thrown from the cup and put through a certain process afterwards to prepare them for the foreign market. In London and New York adulteration is practised to a great extent. Of twelve samples of green tea from retail stores analyzed there some time since fully one half were adulterations. Even the flavors are imitated. In this way the quantity of tea is greatly increased, and the result is, as with every article which can be adulterated with profit, that the aggregate quality and price are reduced from year to year, and the merchant whose knowledge guides him in the purchase of the genuine article is deprived of his legitimate trade, consumers persuading themselves into the belief that it is by some special legislation that their pound of tea is cheaper than it used to be. How many of them remember the grateful flavour of the tea-brewing process only a few years ago, when our mothers presided at the urn, of which the only thing left is the myth called "English breakfast tea."

Tea has been gradually getting cheaper, with few interruptions, since its introduction in England in the fifteenth century—when it sold for \$30 to \$50 a pound—and a two-pound package of it was considered a brilliant present for a queen. In 1667 when the East India Company brought over 4,713 pounds it was considered sufficient for several years. And now the United Kingdom consumes about 2½ pounds per head of her entire population. The recent arrest of the arithmetical progression in the consumption of tea is owing in some degree to the decrease in

immigration, to which is also due the lessened demand for many other classes of merchandise; and, until our uncultivated lands in the east and the great west be settled, we can scarcely hope for a much greater annual demand than at present.

IMPROVED MONTREAL.

There are still some of our citizens moving in business circles who remember when the merchants lived over their stores in St. Paul street, and Notre Dame and St. James streets were the locality devoted principally to military and professional residences; when Craig street was a ditch or rather creek, and to the north a few straggling houses were occupied for gardening or farming purposes; our magnificent quays were not in existence, and the fleet consisted of four or five vessels of small tonnage.

The small town of Montreal is now the beautiful city, the metropolis of Canada; the buildings, solid and extensive, which are now rising around us, are as far above the plain massive structures which grew up a few years ago as these last were above the *massures* of ancient times. The cost of acquiring space for widening our streets has, it is true, hindered our making very broad thoroughfares, but along the lines of these we have erected stately buildings worthy of any great city. The grey lime stone which we generally use is admirably adapted to impress with a sense of solidity and dignity the visitors who admire our buildings both public and private.

In public buildings and churches we have on the whole shown great taste, combined with a massiveness of style strongly characterising our street architecture. The new City Hall with its elegant façade is in fitting contrast with the sturdy mass of the neighboring Court House; its Italian style brightens up the street and gives an attraction to the promenade. Our Post Office, now almost completed, makes a stately appearance, and its columned front gives it a look of even greater height than its proportions show. It was really time that the central government made an improvement in the convenience and architectural style of the building devoted to postal facilities for this chief city of the Dominion. The city authorities have fully kept up with progress in the beautifying of the city and our fire stations are generally creditable in their gothic style. Some of the public schools surrounded by cheerful playgrounds, and extensive in their accommodation are evidently all that could be desired. Among these may be noticed particularly the Ontario street structure and that of Sherbrooke street. Of churches we have so many handsome

ones that Montreal might well claim the title of city of churches; the gentle slope broken by Dorchester, St. Catherine and Sherbrooke streets, is dotted all over with beautiful religious edifices.

Private enterprise in the construction of dwelling-houses shows itself throughout the city and its environs; great mansions line Sherbrooke and the adjoining streets, and handsome terraces, solidly constructed, and very generally of Montreal stone, are everywhere to be seen. Certes, there is no town in Canada and scarcely any one in the United States which has made greater progress in elegant and thorough house architecture. It is rarely that we find now a house of even a moderate rental which does not match a handsome exterior with every convenience of gas, water supply, and the requisites of modern luxury. Moreover the rapid increase of the population has so stimulated house-building that beyond the limits and into the bordering villages this same taste has spread for constructing rows of elegant houses and has made the lately vacant fields, sites of whole streets of dwellings of a superior class.

Already the Mountain Park is a great attraction and every day's work in the development of Mr. Olmstead's designs will make it more thoroughly one of the finest parks on the Continent; the Island Park is a healthful resort for the citizens of the lower part of the town, and our small garden parks have frequently called forth the admiration of foreign visitors. While we have been thus embellishing the city as a place of habitation, our business men have kept pace in the erection of factories and warehouses; a walk through Griffintown and through the East end will astonish many of our readers who stay near home; the great elevators and factories on the canals are a proof of solid progress; and our city business stores, insurance offices and banks are in many instances palatial. So valuable has land become that often good buildings such as in many other cities would be considered all that was wanted, are here torn down to make room for loftier and more convenient edifices. Victoria square has this spring been embellished by a block of warehouses, the property of Messrs Clendinning and McIntyre, which are both elegant in architectural style, and excellently planned as to their interior for all business wants. Along the line of St. James street we have a large number of stately structures; among these the Savings Bank Building and its neighbour in the same style, as also the Canada Life and the Citizens Insurance buildings are especially noticeable; the large space

covered formerly by the grey nuns' hospital is now the site of a whole town of handsome warehouses; the same may be said of the property east of the French church and Sulpice street. On Craig street Mr. Shaw's block is prominent and on Bleury street the Burland Desbarats company have erected an admirably characteristic and suitable building for the purposes of their photo-lithographic business.

A visitor to the interiors of all our new warehouses cannot fail to be struck with the great improvement in arrangement of these for the purposes to which they are meant to be devoted.

The new Windsor Hotel in course of construction on Dorchester and St. Catherine street will gift Montreal with one of the finest traveller's resorts on the continent, and its site is probably the best that could be chosen.

Our facilities for handling grain by fixed as well as floating elevators are now very great, and it is doubtful if any other port in America can do as much of the work of shipment as rapidly as ours; a newly invented floating warehouse and elevator combined is now ready for use in the harbour, and can be cheaply employed to empty a grain warehouse and convey the produce alongside of the ship.

A very important change is also taking place in our harbour; not only are we making extensive improvements above the mouth of the canal but the wharf space is rapidly being carried down the stream so that within a short time the harbour of Montreal will be not only in a legal sense but also practically extended nearly as far as Long Point with railway tracks all the way; and in the deep and still water afforded by Hochelaga bay, we will be able to moor our large steamships and clipper craft below the strong current of St. Mary; it is noticeable that every improvement of our wharf accommodation has been not a whit too soon for the constantly progressive traffic of the port.

Thus let us hope it will continue to be, our royal city growing in trade and in the extent of its stately structures which beautify the slope from the river front to the lap of the mountain.

THE CENTENNIAL.

It is satisfactory to know that the Dominion comes very well to the front among exhibiting countries. It is to be regretted that the list of articles exhibited which was issued under the authority of the British Commission did not include the Canadian goods, as this list was prepared in England some months ago; however, if the omission is repaired with

energy by the publication of a special Dominion catalogue it may turn out for the best after all; meantime our readers will find in our columns from the 11th of February forward a full list of the Canadian exhibitors.

A well classified catalogue would be of great assistance to the visitor in looking over Canadian products, and although we need not hope to sell much to the United States in the face of their high tariff, we can, at any rate, profit by the chance of receiving orders from the strangers who visit the Exhibition. Brazil and the Argentine Republic, as well as Chili and other South American States, may be led to form more extensive business relations with us. The impression that Canada is productive only in raw material will be removed from the number of illusions which prevail respecting us. Our mineral resources are certainly well brought into view, and the Geological Survey under the superintendence of Professor Selwyn, aided by Mr. Honeyman of Nova Scotia makes a magnificent exhibit. Our show of coal is barely excelled by the specimens of anthracite from Pennsylvania, and in bituminous coal Nova Scotia surpasses the world. The Ottawa Iron and Steel Company exhibit samples of ores and their products, and the Steel Company of Canada send from Londonderry, N.S., several kinds of ore and a large list of manufactures including car wheels; both of these Companies should try their hands at making steel rails for our great road. Among the economic materials sent from Canada we note phosphate of lime, gypsum, lithographic stone of excellent quality, marbles, sandstones, granite, hydraulic cement, kaolin for the manufacture of porcelain and queen's ware (a very rare substance), pyrites and a large collection of other materials which only need the introduction of capital to be profitably developed.

The exhibition of grain from British Colonies and from the far North-West is very creditable: fall wheat grown in latitude 53° N., and yielding 40 bushels to the acre, and barley from Lake Athabaska in latitude 58° 43' N., yielding 58 bushels to the acre; these certainly go far to prove that our hyperborean territory can ripen grain as profitably as more southern countries. The Buckingham Plumbago Co., show their valuable product in every shape from the crude and almost pure mineral to the manufactured state in lead pencils, crucibles, stove polish, &c. A firm of London, Ontario, exhibit products of petroleum in great variety, paraffin wax, hard and soft coke, machinery and other oils, benzine and tar. Foster, of St.

John, N.B., makes a fine display of tacks and nails, and other firms from Canada give proof that in this line we are able to hold our own with other countries.

Ontario makes by far the best display of educational materials, it excels all the States in completeness and variety. George Brush of Montreal and a number of western machinists exhibit steam engines. Harris, of St. John, N.B., has a large lot of agricultural implements, and, on the whole, Canada has no reason to be ashamed of a comparison with the productions of other countries in this line; our ploughs are far ahead of those of the States, and many of our machines show great ingenuity and finish. The Canada Paper Company shows a fine display of papers and envelopes; their large establishment which utilizes to such an extent the wood pulp has attained great perfection, and some of their papers equal the best rag.

Mills & Hutchinson of Montreal, have sent a large variety of Canadian Tweeds, and in this article it is not unlikely that the American market may open to them as the superior finish and thoroughness of manufacture place them above all English or American goods of the kind. Canada Tweeds ranging from the coarse Halifax to the finest surface finish form their display, and the absence of shoddy mixture is noticeable.

In sewing machines we make a very good show; the C. W. Williams manufacturing Co., especially, are prominent, and they give warrant for the extent of their foreign trade; the Dominion Oil Cloth Co., whose factory is in the Quebec suburbs, show very good samples.

Copland & McLaren of Montreal show a quantity of hydraulic cement, wire brushes for cleaning castings as well as of fire-clay and furnace facings, and James Robertson has on exhibition a variety of lead pipe, shot, saws of all kinds, white lead and putty. A. Ramsay & Son have a large assortment of paints and colors, and H. Ramsay shows a new white paint of special merit. J. D. Crawford & Co., send three specimens of red hematite iron, we believe the product of the Pictou Mining Company's areas. Mr. Reid has a very handsome marble mantel piece which is much admired. H. R. Ives sends a variety of hardware castings of fine quality and a set of gates and railings prepared for the Parliament buildings in Ottawa. The Barsalou Soap Co. of Montreal show a variety of soaps produced by their new process, and certainly merit a prize. In furs James Coristine & Co. exhibit a lot of well finished cheap goods, and they also send a variety of hats and caps of good

quality. In ready-made clothing H. Shorey & Co. make a good display, and the Hudson Cotton mills show an assortment of sheetings and shirtings which do them credit; the Canada Cotton manufacturing Company of Cornwall also make a display of domestics, ticking, &c. Skelton, Tooke & Co. exhibit some very fine shirts, collars and cuffs. In brass work Robert Mitchell & Co. are very well represented both for variety and finish. H. A. Nelson & Sons show samples of brooms and other goods from their large establishment here. We will continue notice of exhibitors as they come into view, and for the present will only say that the general appearance of the Canadian department is well worthy of remark and a credit to the country.

The Art Exhibition of Canada, notwithstanding unfavorable criticism, is to be judged with respect, if not for extent and variety, yet for its average good quality. Our water colors take a high stand; and many of our oil-paintings deserve notice, Edson, Jacobi, Sandham, Cresswell, Matthews, Martin and Millard are among the best. Way and Weston have good pictures, the first a New England landscape and the second a group "Snowbird and Pigeon." Martin, Verner, the Frasers, Pierre, Day, Vogt and Raphael also contribute; Mr. Forbes' picture of

"Beware,
"I know a maiden fair to see;
"Take care."

has attracted great attention, and a Philadelphia firm has asked permission to have it reproduced. In the Photographic Hall Notman and Fraser show admirably executed productions. On the whole, considering the comparatively small number of men of wealth and leisure in the Dominion, we have no reason to look down on our share in the display of art. We conclude with this extract from the *New York Sun*; the slight sarcasm on the understandings of our femininity may be pardoned in reading the cordial acknowledgment of our share in the exhibition.

Canada, though much less distant, and much more at home with us than any other British colony, seems to have preferred the same plan. The exhibitors of the Dominion do not appear in their individual capacity. They are all under the control of the Government Commissioners, of whom there are three from the Dominion and one from each province. Hence a systematical, most orderly display, facilitating the inspection to a degree which the visitor can fully appreciate only when he has experienced to what trouble the confused and disorderly state of affairs throughout all the American departments

puts any man who visits the Exhibition not as a mere bewildering show, but as a museum for practical instruction.

An hour's stroll through any of these British colonial departments gives you almost as perfect an idea of the country, as if you had visited it. You see everything, from the geographical and geological formation of the land, as exhibited in admirable maps, to the best products of industry; while exquisite photographs make you familiar with the types of the inhabitants, the aspect of the leading public buildings and the character of the scenery.

Canada has put on her very best clothes to go to Philadelphia, and must have spent a considerable amount of money for her toilet. The Dominion Treasury has given \$100,000, and every one of the provinces a considerable contribution, in addition to the outlays of private individuals. A splendid show she makes, exhibiting not only specimens of those raw materials for which she is celebrated all over the world, but also a surprising variety of products of the highest branches of industry. For instance, she is, as far as I have noticed, the only country which felt justified in sending out pianos in rivalry with those of the New York and Boston manufacturers. Her ladies have notoriously large feet; but she makes and exhibits admirable little boots and shoes for the use of more finely shaped American belles. She sends specimens of fine marble work, of elegant furniture, and very good pottery. She sends an immense quantity of articles which most people would never have supposed her capable of producing, busy as they know her to be, with cutting timber, building vessels, tilling the soil, and breeding cattle.

Of the rich display of furs and agricultural machinery there is no need of speaking here. Canada has always been celebrated for these productions, and makes a more gorgeous display of them at Philadelphia than she has ever done before.

THE NORTH BRITISH AND MERCANTILE.

In our last issue, we published the annual report of this company, and although "good wine needs no bush," we feel disposed to ask the attention of our readers to a few of its most prominent features. It is satisfactory to note, as regards the fire business for 1875, there has been an increase of premiums over 1874 of £35,451 after deducting insurances to the amount of £236,208; the total premiums received during the year amounted to £860,392, and the total losses to £456,146.

The progressive character of the business is further shown by the fact that although the losses of the quinquennial period of 1870-75 exceeded those of 1865-70 by £1,387,206, the amount of premiums received during the latter period exceeded those of the previous five years by £1,812,226. In considering this satisfactory state of affairs, it should be borne in mind that the Company began the latter era suffering severely from the losses incurred in the great fire at Chicago, the losses for that year having been nearly 94 per cent. of the receipts. In the year following, the Boston fire made a further serious inroad on the premium receipts. Notwithstanding these accidents, the affairs of the Company progressed in a very decided proportion until the year just expired, when the losses were reduced to a fraction over 53 per cent. The average losses for the five years were about 63 per cent. After paying all losses there is shown an increase of reserved profits over the former five years period of £253,000, and, after paying the dividend, the reserve fund and premium reserve amount to £980,000. The large reserve maintained by the Company is gradually increased in proportion to the business done, and this will be properly appreciated by every one interested in its welfare, as it gives ample security to policy holders that, in case of conflagrations such as those in Chicago or Boston, a sum amounting to some millions of dollars is always available without further call for increased capital. This reserve is not only considered necessary, but yields a handsome profit. It will be seen in reference to the report that the interest for 1875 amounts to nearly £57,000.

The excellent established position attained by the Company, and the satisfactory results to the shareholders and directors, have led to the inauguration of a Superannuation fund for the junior clerks, many of whom have spent almost a lifetime in the service of the Company. It may be observed that it is to such a trained staff of employees the prosperity of a Company is largely due, and the establishment of the fund will surely add to the efficiency of the force, if only from gratitude alone. We are glad to notice this feature, which is tantamount to presenting each employee of the Company with a paid-up endowment policy, and hope to see the worthy example imitated. The motion introducing the establishment of the Superannuation fund was carried unanimously.

The Life department has been no less progressive, and this notwithstanding the prostration of general business. During the quinquennial period there

were issued 4,418 policies assuring over £4,000,000, being a yearly average of 884 policies, assuring to the amount of £820,000 per annum. The premiums received during the last five years amounted to £2,090,681, and the losses to £1,100,083, showing an increase in the fund of this department of nearly half a million pounds sterling. On the 31st December last there were on the books of the Company 14,243 life policies; the assets amount to £2,500,000, or more than £400,000 in excess of what they were in 1870; the liabilities are £2,250,000, but before stating this sum, the actuaries reserved £754,000 to provide for future profits and expenses.

The additional safety guaranteed by the adoption of the Actuaries' Mortality Table instead of the Carlisle, should not be lost sight of. The result of adopting this safer basis has been to set aside a heavier fund to the amount of some £70,000, and agents of the Company have here a valuable idea at their command.

At the meeting the following resolution was moved and adopted: 1st. That upon all Life Policies upon the Participating Scale opened with the Company on or before the 31st of December last, a bonus be now declared of £1 5s. per cent. per annum on the sums assured, and on such bonus additions as have been formerly made thereon. 2nd. That a Prospective bonus of £1 per cent. per annum be paid on all such policies as may become claims prior to the next investigation in 1880.

The dividend for the year, as stated in a former number, was 28 per cent. and 3 per cent. bonus.

THE QUEBEC FIRE.

It would appear that our solidly built cities are not yet exempt from devastating fires, and it is high time city corporations learned wisdom from the past enough to warrant them in assisting by every means at their command the insurance companies in maintaining the power to assure against the too frequent cases of isolated burnings, without putting them to such severe tests. The fire in Quebec might have destroyed an equal area of more costly buildings and found the means of resistance almost as ineffectual, and hundreds of thousand of dollars increased tenfold.

The Quebec Fire Insurance Company's losses, which are by far the heaviest, will be only one of the many trials by fire so ably endured by this worthy representative of the ancient stronghold, and it is a pity that their influence has not prevailed

with the municipalities of Quebec so far as to check the erection of buildings so entirely wooden, and also (an important matter) to provide a number of independent sets of conductors of the water supply from the lake which forms its source. This would guard against the too frequent danger, in a place so irregular in level as is Quebec, of a total loss of water in case of danger at an elevated point, caused solely by the tapping of the supply pipe at a lower part of the town.

It is hard to believe, but yet we are credibly informed, that in some cases men either actively or by positive non-assistance furthered the destruction of their property, which was, we suppose, sufficiently insured to tempt their sordid natures to such a fraudulent act.

EXPLANATORY.

The St. Catharines *Weekly News* informs its readers in the peculiar phraseology of that city, that we have taken "a practical liking" to the biography of the late Mr. Hamilton Merritt. We admit that we owe an apology to our readers for occupying so much of our space with a review of a book so wretchedly compiled, but we cannot think that the biography of a deceased Canadian statesman who was 30 years in Parliament, who was for a time a Cabinet minister, and who claimed to be the chief promoter of those great water communications which have added so much to the prosperity of Montreal, was undeserving of notice in a Commercial Journal. When we undertook to review the book in question we certainly did not contemplate such an extended notice of it, and we fear that we must have exhausted the patience of our readers. Our contemporary was determined to substantiate the truth of one of our charges against our brethren in St. Catharines, viz., that of slovenliness in printing, for in the few lines which he has devoted to the subject he congratulates himself on getting a "huge advertisement gratuitously". A better illustration could hardly be given of the printing of Mr. Jediah Merritt's book. We should have been glad if that or some other personage could have inspired our contemporary to explain some of the disgraceful misquotations which we felt it our duty to point out. We fear, however, that we need not expect either explanation or recantation from the author of the biography.

THE BRITISH SHIPPING BILL.

In our number of February 18, in treating of Mr. Pilmoss's Bill we protested in the name of our Canadian Marine against a legislation affecting our shipping interests being carried through a parliament in which we had no voice; our language amounted to a denunciation of such legislative action as unconstitutional, and now we learn that the London *Times* sustains this opinion in opposition to Sir William Vernon Harcourt, the able *Historicus* whose views on the Southern States questions were so thoroughly refuted by events. The *Times* says that the Dominion Act gave Canada a constitution

similar to that of the United Kingdom, the supremacy of the Crown was maintained, that the House of Parliament abandoned Colonial legislation, and the Colonial Legislature was empowered to make laws for the colony just as the Legislature at home. It further says Canada set examples; it proscribed unseaworthy ships, and regulated deck cargoes before England ventured to grapple with the question.

THE STANDARD LIFE ASSURANCE COMPANY.

The Fiftieth Annual General Meeting of the Company was held at Edinburgh on Wednesday, the 19th of April, 1876, Andrew Wood, Esq., M.D. in the chair. The manager submitted to the meeting the annual report by the directors as to the progress of the business; report on the books and accounts by the professional auditor and three of the directors, in accordance with the Acts of Parliament constituting the company; a general and comparative statement explanatory of the progress of the business from 1825 to 1875; the revenue account and balance-sheet, prepared and certified in accordance with the Life Assurance Companies' Act, 33 and 34 Vict., cap. 61.

RESULTS COMMUNICATED IN THE REPORT.—Amount proposed for assurance during the year 1875 (2,467 proposals), £1,806,698. 8s. 5d.; amount of assurances accepted during the year 1875 (2,070 policies) £1,509,528. 8s. 4d.; annual premiums on new policies during the year 1875, £48,564. 18s. 6d.; claims by death during the year 1875, exclusive of bonus additions, £424,399. 16s. 11d.; amount of assurances accepted during the last five years, £6,048,364. 4s. 4d.; subsisting assurances at 15th November, 1875 (of which £1,93,339. 4s. is reassured with other offices), £18,383,287. 15s. 10d. Revenue, upwards of three-quarters of a million pounds per annum; assets, upwards of five millions sterling.

The following we extract from the report:—“The figures just reported bear testimony to the magnitude of the company's operations, and to its satisfactory progress; but, as the present meeting is the fiftieth anniversary of its formation, and the close of the ninth quinquennial period of investigation, the directors would wish somewhat more emphasis than usual, direct the attention of the proprietors to the pre-eminent position which the company has achieved in the course of the half-century which has elapsed since its first establishment. In the first place, then, the company have in this, their fiftieth year, issued policies for the sum of £1,509,528 out of £1,806,698 proposed for assurance, which is the largest new business ever transacted in one year by any Scotch Life Assurance Office, and makes the total amount of assurances in force with the Standard £18,383,287. Again, the annual revenue of the company has steadily increased year by year, and has now reached the large sum of £769,943, while the invested funds, at the close of the books, had increased by £192,756, and amounted to upwards of £5,000,000, and that notwithstanding that nearly £500,000 was paid in death claims during the same year, assured by 801 policies, giving an average of upwards of 15 policies cancelled by death each week. This brief recapitulation shows in a very prominent manner the extent the company's business; while the fact that

no less than £297,170 of assurances were declined during the year is an index to the care which is being used in eliminating the bad or doubtful risks. The proprietors are aware that, in addition to the usual annual reports of results, there will be made this year a special report, as at 15th November, 1875, on occasion of the declaration of profits accruing during the five years ending on that day. The calculations in connection with that investigation have been in progress for many months; but, on account of the widespread nature of the company's business, and the labour involved in the investigation, it is found impossible to bring together the results in time to be reported at the present meeting, and the board of directors propose as usual to hold an adjourned meeting on a day hereafter to be fixed, but as early as possible, to receive the report and declaration. The investigation committee of the board have been occupied for some time past in considering many matters connected with the details of the company's business. A sub-committee has also already completed a thorough investigation of all the securities held by the company, of whatever kind, certifying the deeds, and, when thought necessary, revising and verifying the position of the security. The report of that committee will shortly be drawn up, and will be published along with the other results of the investigation. The directors of the Standard, being always anxious to give new facilities of assurance to all classes of people when it is possible to do so without detriment to the general interests of the company; have this year adopted a table of endowment assurances with profits, which was much inquired for by the company's agents; and the actuaries are also considering the adoption of other tables or schemes demanded by the public. The attention of the management has also been drawn to the fact that the limits of residence allowed by the company's policies are not in all cases sufficiently wide to cover many healthy places which are now frequently visited, but which, in consequence of being situated out of Europe, and the occasion for residence in them being infrequent, were not originally included within the free limits; and the directors, thinking that some extension of the area of free residence is both necessary and safe, and being of opinion that a limit of latitude giving an easy guide to the policy-holder without the necessity of special reference to the office would be the most useful form in which to embody the rule, have resolved while not curtailing the privilege of free whole-world residence already accorded to a large proportion of the company's policy-holders, to allow free residence to all policies issued under the home prospectus to the northward of 35 deg. N. latitude, (Asia excepted), and to the southward of 30 deg. S. latitude, also in Egypt as far as the second cataract of the Nile during the winter months from 1st November to 1st April, and in the island of Maderia. These degrees of latitude will in no case restrict the present limits, and will include many parts of America, Africa, and Australasia, at present excluded, for which extra premiums have hitherto been charged—such as California, Algeria, Egypt, New Zealand, Tasmania, and large portions of Australia and the Cape of Good Hope. It is also proposed to extend these advantages to all

existing policies. Policies issued by the Colonial Department will continue to be subject to the rules of that prospectus. The directors have also been of late years much pressed to lower the rates charged for residence in India, as has already been done more or less advisedly by other life assurance companies doing business there. The actuaries have been occupied for some time past in collecting data as to the basis of determining this important question, and they will be prepared to report on the subject shortly; and the directors, if they clearly see their way to do so, will be ready to make whatever reduction is warranted. At the same time they are by no means disposed to make any change rashly, or to undertake business at rates which will be unprofitable, keeping in view the high death-rate in India, the expense of carrying on business there, and also the difficulty of remitting home the collections of premiums owing to the unfavourable state of the exchange. The premiums charged for residence in the West Indies will also have attention, and if necessary, revision. To all the various details of the business the board of directors continue to give their unremitting attention and they feel pleasure in adding that the various local boards, composed of gentlemen of the highest position in their various localities, spare no pains to transact the company's business carefully and conscientiously, and in accordance with the wishes of the head board.”

FIRST SCHEDULE.

Revenue Account for the year, from November 15 1874 to November 15. 1875.

(Prepared in accordance with “The Life Assurance Companies Act,” 33 and 34 Victoria, cap. 61.)

	£.	s.	d.
Amount of funds at the beginning of the year November 15, 1874.....	4,598,156	19	2
Deduct “interest accrued but not due” at November 15, 1874.....	25,892	15	6
	£4,572,269	3	8
Premiums (after deduction of re-assurance premiums).....	565,126	15	6
Consideration for annuities granted.....	15,128	11	3
Interest and dividends (less income-tax).....	204,516	8	1
Interest accrued but not due at November 15, 1875.....	39,788	1	4
Balance in favour of the company on re-valuation of securities.....	3,846	10	7
	£5,395,003	10	5
* The figures in this report are in sterling money	£	s.	d.
Claims under life policies, including bonus additions after deduction of sums re-assured.....	457,015	15	0
Surrenders.....	23,089	7	6
Annuities.....	29,754	9	4
Expenses of management.....	50,000	13	3
Dividend and bonus to shareholders	35,000	0	0
Amount of funds at the end of the year, as per Second Schedule.....	4,747,166	14	3
	£5,395,003	10	5

SECOND SCHEDULE.

Balance-Sheet on November 15, 1875.

(Prepared in accordance with “The Life Assurance Companies Act,” 33 and 34 Victoria, cap. 61.)

	£.	s.	d.
LIABILITIES.			
Shareholders' capital paid up.....	120,000	0	0
Assurance Fund....	£4,353,399	3	10
Annuity Fund.....	292,619	6	1
	4,695,018	3	11

Balance brought forward from last investigation (1870).....	21,235	10	4
Total funds as per First Schedule	£4,747,166	14	3
Claims under policies admitted, but not not matured.....	257,827	17	8
Dividends to proprietors outstanding	5,512	16	0
	£5,013,537	7	11

H. MONCREIFF, } Directors.
H. MAXWELL INGLIS, }
Edinburgh, April 17, 1876.

ASSETS.		£	s.	d.
Mortgages on property within the United Kingdom.....	£3,595,344	6	7	
Mortgages on property out of the United Kingdom.....	81,311	19	0	
Loans on the company's policies (within their surrender value)....	220,692	16	5	
Investments:—				
British Government securities....	41,169	19	10	
Indian and Colonial government securities.....	157,126	14	10	
Railway and other debentures and debenture stocks.....	49,126	4	3	
Indian railway stock, guaranteed by government.....	40,533	3	9	
Railway preference stocks.....	1,500	0	0	
House property—				
freehold.....	£115,841	12	5	
House property—				
leasehold.....	30,930	19	4	
	146,272	10	9	
Stocks of Scottish chartered banks	24,033	16	8	
Landed estate and feu-duties....	13,750	0	0	
Life interests.....	1,950	0	0	
Reversions.....	43,995	9	3	
Loans upon personal security, with policies of assurance re-payable by instalments.....	87,171	5	8	
Agents' balances in course of collection, since accounted for.....	161,352	13	11	
Outstanding premiums and proportions of premiums.....	64,645	17	5	
Interest accrued, but not due.....	30,788	1	4	
“ due, but not paid.....	655	19	7	
Cash in bank—on current account.....	£165,631	4	11	
Cash in bank—on deposit.....	63,068	5	1	
	229,290	10	0	
Deed and receipt stamps on hand....	243	19	8	
	£5,013,537	7	11	

W. J. DUNCAN, Chairman
SPENCER C. THOMPSON, Manager and Actuary.

The Chairman then addressed the meeting, and, after alluding to the very satisfactory results just reported, proceeded as follows:—“During its whole existence of fifty years the career of the Standard has been one of uninterrupted progress, and now the directors have the satisfaction of being able to report that it has completed a year's business of unexampled amount in the annals of Scotch offices, while its annual revenue of nearly three-quarters of a million, and accumulations of over five millions sterling, have reached these amounts by a steady increase, and are growing rapidly. For the last ten years the company has each year added over a million of new assurances to its lists, the amount acquired during the last five years alone being £8,048,364; while during the same period of five years the company have paid in death claims no less a sum than £1,801,716 exclusive of bonus additions. Figures might be multiplied to show the magnitude of our operations, but the published statements of the company, including the returns to Government under the “Life Assurance Companies Act.” are so full and so accessible to all interested, that I need hardly detain you further in drawing your attention to them. I may here, however, repeat, what indeed is well known to all who are acquainted with the history of the Standard, that our prosperity is no doubt owing in large

measure to the constant endeavours which the board have at all times made to give to the public a full confidence that the Standard policy is a contract which will be observed with the assured not only to its strict letter, but which will be treated with the very utmost latitude of consideration which can be allowed to it, looking to the nature of the mutual obligations which it involves; in other words, is owing to the endeavour, I may say successful endeavour, of the Board to make Life Assurance as secure and profitable an investment as the circumstances of the case will permit of. Quinquennium after quinquennium, I might almost say year after year, the Standard directors continue to report the addition of some new feature, or the abrogation of some old-fashioned rule no longer really necessary for the protection of the general interests of their constituents; and in evidence of their now very liberal conditions, I would refer to the most recent publications of the company. On the present occasion, as alluded to in the report, the directors, recognizing a want which altered circumstances of life have made prominent and drawn attention to, have resolved to grant a very considerable extension of the free limits of residence allowed to all home policies, which concession, besides being a boon to those who go abroad, can be hardly less satisfactory to persons staying at home, in giving them confidence that the boundaries are wide and well-defined should they at any future time find occasion to travel, while it makes the company's policies more acceptable if it is wished to assign them in security of any pecuniary obligation. In connection with the large transactions of the company brought before you to day, it is also most satisfactory to report that the percentage of cost at which the business of the past year has been transacted has diminished as compared with previous years, and is now less than it has been at any period since the accounts of the company have been rendered to Parliament in their present form, under the “Life Assurance Companies Act” of 1870. I need hardly say that these whole results have not been produced without much labour and attention; but as in the past so in the future the board are resolved not to rest on what they have achieved, but in coming years will earnestly strive to maintain to the full the position which they have gained. The proprietors and policy-holders may, many of them, be looking with natural anxiety to the present meeting, in order to gain some knowledge of the results of the quinquennial investigation now drawing to completion; but, as the report has stated, no reliable conclusions can be anticipated until the final balance is struck, and I can therefore do no more than recommend patience for a few weeks to come, when an adjourned meeting will be summoned to receive the full report of the board, after their work of valuation and revision of all the assets and liabilities of the company is concluded.” The chairman concluded by moving the adoption of the report.

RALPH E. SCOTT, Esq., C.A., seconded the motion of the chairman, which was unanimously approved of.

By order of the directors,
SPENCER C. THOMPSON, Manager.
Edinburgh, 3 and 5, George-street, April 1876.

BRITISH TIMBER TRADE.

The American shippers appear to entertain the idea that a great trade will be done both at home and abroad during the present season, and consequently, by the latest advices from New York, the values of pitch pine out there show a marked improvement. Prices, however on this side do not exhibit a corresponding advance, as the markets are well supplied with both sawn and hewn timber, while the demand is very quiet, even for balks of large average so that under the circumstances any pressure will cause a decline in the quotations here of any but the very first-class goods. With regard to the Baltic trade, the feeling that prices are to be ever so much lower before the summer season passes is spreading among importers though what they base their calculations upon it is hard to determine; but as the impression now seems pretty general there must be some foundation for its origin. It cannot be that there is a plethora of stock at the shipping ports, as both from America and the Baltic we understand stocks are not heavy, while as yet the cold unseasonable weather has kept back the spring shipments to this country, and therefore the demand may be said to be still unsatisfied. The most likely solution of this question as to lower prices is to be found in the fact, that through the great competition in trade business is done at profits so small as to be almost insufficient to cover the ordinary risks, and the caution exercised in monied circles lately, have made the merchants here display an indifference about speculating that they expect will sensibly affect shippers' prices ere long. Most of the first open water stocks are already sold, besides a considerable portion of goods for summer shipment; but still there is the residue of large productions, and it is not unlikely that if the demand does not improve as the season advances, that a slight reduction may be accepted for late shipments, but even so, it will be no indication of a general decline, as it is quite as likely, as was the case last year, that at the close of the season shippers will exact from willing buyers even higher values than they have hitherto sold at. For the present we may assume a slight depression in the building trade through the rumours of a strike in contemplation among the bricklayers, and which it is supposed will be ripe in August for a general turn out; but it remains a question if between this and then the men's opinions may not be considerably modified, and the threatened breach may after all end in smoke. In the meantime it has the effect of helping to check the importations of timber; but if nothing comes of the movement, the retarding influences may be expected to die out with it. The worst feature in the prospects of trade is, perhaps, the continued falling off in our exports as exhibited in the recent Revenue returns, which almost make a paradox of our present financial condition, living as we are to all appearance amazingly beyond our income. Actuaries can prove to us by incontrovertible figures that since we are buying of foreign countries twice as much as we are selling to them, or in other words spending double our income, we are rapidly hurrying on to an inevitable bankruptcy. But in the meantime, if our foreign friends want

money here with reasonable security they can have it at two per cent. per annum, provided the realization be not too remote; and in fact, the great banks do not know what to do with their superfluous cash. There must be some under current by which gold flows imperceptibly back into this country and perpetually replenishes its coffers. Large investments in English securities have something to do with it probably, for these are included in no returns. But what we should like to see is the problem fairly demonstrated and brought home to the understanding of the public. The fact of a constantly increasing divergence between the values of our exports and imports to the apparent disadvantage of the country, and a superabundance of money existing at the same time, is not as yet accounted for by any of our present existing theories. In respect to the home consumption in the timber trade there is little or no change to report. Perhaps there is no business in which so little is concealed from the outside world. The large and conspicuous space the goods occupy render them obvious to every passer-by. The alteration or disappearance of the stock and its variations denote with its constant replenishments the amount of business done, and the conclusions are so obvious that "he who runs may read," and a look around indicates at once the relative position of the proprietor, and whatever place he occupies in the estimation of his neighbours is therefore likely that to which he is fully entitled; and this trading as it were under a glass case has established the wood trade on a basis of respectability second to none, as it includes among its leading men, bankers, magistrates, often the chief men in the town.—*Timber Trades Journal.*

THE DEPRESSION OF TRADE.

From all quarters, come discouraging reports of the state of trade. The revival, which was anticipated with the advent of the fine season, has failed as yet to put in its welcome appearance, and the prospect of a near lifting of the clouds of depression cannot be said to be over promising. The operations of commerce are almost at a stand-still and enterprise is paralyzed. It is the same story everywhere. Capital is plenty, but is forced to be idle or to be let not at extraordinarily low rates of interest. Labor is plenty and anxious to find employment. Our manufactories lie idle or plod along in a languid, hopeless way. It is the same in every department of effort, plenty of labor, but no use for them. We have evidence of this in the crowds of stalwart men, able and willing to work, who line our commercial thoroughfares daily, waiting for something to turn up in the shape of employment. Exceptionally retarded by the ice below, the spring fleet, to which so many look for a reanimation of the rusting springs of action, is dropping into port too slowly to make any perceptible difference in the beat of the commercial and industrial pulse; the high water in the rivers above is delaying the arrival of our usual timber supply, and, in the meantime, the season is passing over. Of course, a few days may bring about a cheering change; but there is little room, we fear, to anticipate that the hopes formed of a business

prosperity and activity this year will be realized to their full extent. Under such circumstances it is not misplaced to say that such opportunities for employment as can be afforded to our working population should be at once utilized by the authorities. In the first place, the erection of the proposed new law-courts and parliamentary and departmental buildings would keep the wolf from the door of many an idle and needy family, and the Provincial Government should lose no time in giving out the contracts for the work. In the second, the Ottawa Cabinet owe to the city a speedy decision with respect to the site of the graving dock, as it is well understood that, without this decision, the harbor improvements cannot well go on, which would also give occupation to a host of toilers. A prompt conclusion on this head is very desirable; another season ought to not be lost in the carrying out of these improvements.—*Quebec Chronicle.*

ATLANTIC MAIL SERVICE.

In a few weeks the Intercolonial Railway will be completed and open for traffic from Halifax to River du Loup, connecting at the latter place with the entire railway system of the Upper Provinces. We believe it is intended that after the opening of the road the Allan steamers which now, under Government subsidy, carry the European mails to Quebec shall touch at Rimouski, on the Gulf of St. Lawrence, and land the mails. While the steamer is slowly making her way up the Gulf and river St. Lawrence the mails will be taken on fast trains which will reach Quebec a considerable time ahead of her. To all points West of Quebec there will be a corresponding gain of time. The Lower Provinces will also receive some advantage from the change. At present a good deal of mail matter for this section of the Dominion is forwarded by the steamers to Quebec. These mails will no longer be sent to Quebec, but will be dispatched from Rimouski by rail to the several distributing points in the Maritime Provinces, thus effecting an important saving of time. For instance, in the case of the mails for Halifax via the St. Lawrence, there will be a gain of two or three days—the whole time now occupied in the conveyance from Quebec to Halifax, as the mails will reach this city about the time that the steamer reaches Quebec. The distance from Quebec to Halifax by Intercolonial Railway is 687 miles. From Rimouski to Halifax is 507 miles. Allowing 30 miles per hour, which is to be the average time of express trains on the Intercolonial when the road is got into perfect working order, the mails will be brought from Rimouski to Halifax in 17 hours. The time from Rimouski to Quebec (180 miles) will be 6 hours; so that Halifax will only be 11 hours behind Quebec in the time of mail communication with Europe via the St. Lawrence.

The advantages thus given to the Maritime Provinces will be appreciated by the public, but will not be regarded as sufficient to supply all needs. Thirty-six years ago a citizen of Halifax, Mr. (afterwards Sir) Samuel Cunard, made the world his debtor by establishing the first line of Atlantic mail steamships. From the day of the arrival of the *Britannia*, in July,

1840, down to the present, the Maritime Provinces have been served by regular mail steamers between Liverpool and Halifax. That service is still needed, and if anything should occur to cause a suspension of it, the public will be inclined to enquire closely, perhaps suspiciously, into the circumstances that bring about such a result. We see it stated in the press that the Dominion Government have determined to send the Halifax steamers to Miramichi. That statement, we believe, is totally unfounded. Report says that the British Government have determined to withdraw their portion of the subsidy for the Halifax line. The result of this might possibly be, not to send the steamers to Miramichi, but to destroy the service to the Maritime Provinces altogether, as there may be difficulty in getting a line of steamers to undertake the work for the subsidy paid by the Dominion. It would be of interest to have the despatch—if there is one—in which the British Government announce their determination to withdraw their subsidy, but we suppose that information cannot be obtained before Parliament meets. In the meantime, it is not too much to expect that the Dominion Government shall make all reasonable efforts to maintain the steamship service to Halifax which has existed for so many years. The passenger and freight traffic across the Atlantic to Halifax is considerable, and should be enough, if aided by a fair subsidy, to secure a continuance of the service. If the Allan line will not do the work perhaps others will. The Cunard Company now runs a line of steamers between Liverpool and Boston. Perhaps an arrangement could be made for those steamers to take in Halifax as an intermediate port, thus re-establishing the old route on which the Cunard line first won fame and wealth for its proprietors. The members for Halifax will certainly be expected to press this matter strongly upon the attention of the Government.

But there is another question that demands attention. The Rimouski arrangement to which we have referred will be found very efficient for its purposes in summer, but what of the winter, when Rimouski and the gulf are closed against navigation? We desire to bring to the notice of the Government and Parliament the fact that by the opening of the Intercolonial Railway Canada will attain a commercial independence. No longer will it be necessary for Canada to subsidize the commerce of a foreign port. When the Atlantic and St. Lawrence Railway (now under lease to the Grand Trunk) was built between Portland and Montreal, Portland became the winter port of old Canada—the only available outlet to the ocean—and old Canada wisely subsidized the Allan steamers to run to Portland. After Confederation the Dominion continued the subsidy. The Allan Company receive annually \$126,553 for the steamship service to the St. Lawrence in summer and Portland in winter. After the opening of the Intercolonial Railway there will be no excuse for making Portland the winter port of Canada. On grounds of patriotism we can claim that the subsidy given to Portland shall be withdrawn and given to a line of steamers to Halifax. But if this ground should be insufficient we can also claim this

change because European mails can be carried to the Upper Provinces via Halifax and the Intercolonial Railway quicker than they can be carried via Portland and the Grand Trunk. On every ground, therefore, it will be expedient to have the weekly mail steamers which serve the Upper Provinces sent to Halifax instead of Portland in winter.—*Halifax Chronicle*.

DELAWARE AND HUDSON CANAL CO.—The Annual Report of this Company just issued gives the following information. The coal tonnage has largely increased, the New York and Canada Road has been working already by the use of twelve miles of the Ogdensburgh Road and the stretch between Chazy and Rouse's Point is being completed, so that in July the whole road will be in running order. The iron trade of the States, which is of course the largest customer of the mines and road feels the general depression in prices and business, so that their profits only amount to about 20 per cent. We are unpatriotic enough to wish that our Canada coal companies were equally unfortunate.

THE WEEK'S ASSIGNMENTS IN ONTARIO.

Thos. R. McNeillie, grocery and dry goods, New-touville.
Wm. Martin, trader, Goderich.
Alex. Brimstin, hardware, Toronto.
David Bee, baker, Toronto.
John McMillan & Son, general store, Niagara.
WRITS OF ATTACHMENT ISSUED vs.
James E. Sayers & Wm. Sayers, general store, Grantley.
Peter Portegue, trader, Dacre.
Wm. Wall, wholesale grocer, Ottawa.
Wm. Ward, livery, Sarnia.
A. J. Steers & Co., grocers, Ottawa.

ASSIGNMENTS IN QUEBEC.

Chamard & Co., hotel, Murray Bay.
Joseph Coulombe, general store, Lotbinière.
WRITS OF ATTACHMENT ISSUED vs.
Chas. Guimond, trader, Montreal.
J. B. Desautels, boots and shoes, Montreal.
Dewis J. Vaughan, general store, Ayer's Flat
Lunn, Hebert & Co., general store, Laprairie.

The Travellers insures against general accidents—not accidents of travel only, but the thousand and one casualties to which men are exposed in their lawful pursuits. It issues policies for the year or month, which are written without delay by any authorized agent. It insures men of all occupations and professions, between the ages of eighteen and sixty-five, at premiums which are graduated by the occupation and exposure. The rates are low, varying from \$5 to \$10 a year for each \$1,000 insured, (for occupations not classed as hazardous) covering both fatal and non-fatal *disabling* injuries.

The Travellers invites attention to the very large number of losses actually paid, (21,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000,) averaging *seven hundred dollars a day* for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

Correspondence.

[Correspondence containing information of interest to the business community is desired: but as our space is limited, facts briefly stated are all we can insert, and for such we shall be thankful. If mistakes occur, we wish it to be understood that our columns are always freely opened for corrections.]

AMERICAN RECIPROCIITY.

To the Editor of the *Journal of Commerce*:

Sir,—The question of reciprocity with the United States in any matter is becoming one of interest for statesmen of both parties; we so frequently give everything, relying in good faith on the Americans to keep their pledges, that accumulated disappointments are becoming a serious drawback to our prosperity. The violation of the spirit, and often of the letter of treaties made by the United States can only be compared to the conduct of the despised Chinese, and it would almost seem necessary to adopt a heroic remedy, as doctors say, for the mischief caused by their action; a retraction of every concession on our part not fairly balanced by the corresponding concession from them is required. So long as Canadian vessels are obliged to report at Duncan City in entering Lake Michigan, so long should we oblige all American vessels to report in some equally inconvenient port before entering the Welland Canal, and so long as a Canadian vessel cannot pass through direct to Troy, Albany or New York, via Lake Champlain so long should we refuse permission for American barges to pass even beyond St. John's on the Richelieu. Every other provision of the treaty which evidently hangs on a corresponding concession should, until the balance is complete, be carefully cancelled. All parties are of one accord on the question of bad faith on the part of the United States. I quote the following from the *London Standard* to show that our view of the wrong is not confined to Canada:

"If Mr. Fish's view of the matter is correct, observes the *Standard*, then the article of the Washington Treaty which provides for the mutual use of the canals of the United States and of Canada by the vessels of either is a dead letter. The idea of reciprocity entertained by the American Government apparently is to take everything and to give nothing. American vessels are to have the use of Canadian canals, but Canadian vessels requiring the use of American canals are first to ascertain what the United States law is as construed by the Treasury Department, and what may be the disposition in regard to it of the New York State authorities. Such a plea for the non-fulfilment of an international engagement is not singular, indeed, in our relation with the United States. Between two individuals who have entered into a contract the use of it would justify a somewhat strong word. And when we find the Canadian Prime Minister himself—who cannot be suspected of prejudice against the United States in respect of their observance of reciprocity treaties, seeing that he tried to make a reciprocity treaty himself with them—declaring that it is impossible to look for any good faith from the American Government, we may presume that the feeling in Canada is a very strong one, that Canada has been "jockeyed" into an engagement detrimental to her interests."

It is to be hoped that any energetic action on the part of Government will be cordially sustained by the opposition; in deciding on the minor points of a policy in this direction there may be a difference of opinion, but, nevertheless, a general policy when announced by the ministry should be accepted without carping at unimportant details.

Yours,

SENEX.

Montreal, May 31st, 1875.

FIRE RECORD.

Specially prepared for THE JOURNAL OF COMMERCE.

Halifax, N. S., May 25.—The Methodist Church at Pine Grove was destroyed by fire.

Omamee, Ont., May 25.—The dwellings of Messrs McNeely and Odell were burned.

Bamilton, May 26.—The premises occupied by Mr. Cummings and owned by J. Ford was destroyed by fire. A blacksmith's shop adjoining was also destroyed. Loss partly covered by insurance.

Halifax, N. S., May 26.—E. Bent's grist and carding mills at Amherst were burned. Loss about \$2000; no insurance.

Oshawa, Ont., May 26.—A building belonging to Charles Honey was totally destroyed by fire. Loss about \$6,000; insured for \$4,000. The following persons carried on business on the premises, and suffer estimated losses:—John Wackett, wagonmaker, \$150; C. Long, carpenter, \$1,000, insured for \$300; Geo. Storie, blacksmith, loss trifling. The Oshawa Clothes Wringer Company lost the material of about one thousand clothes wringers; total loss estimated at \$10,000; insured for \$1,800.

Cobourg, Ont., May 26.—Two buildings owned by Judge Boswell were totally consumed by fire and another badly damaged. Loss about \$3,000; insured in the Provincial for \$4,000. The buildings were occupied by Thos. Bolster, as a harness shop; the Misses O'Brien, as a dressmaking and millinery shop; Mrs. Eastman, as a grocery store; John Dawe, as a shoe store; and Mrs. Hill, Mrs. Sinclair, and A. Smith as tenants. Bolster was insured in the Commercial Union for \$500; Dawe for \$1,300; and Smith for \$500; The Misses O'Brien and Mrs. Hill saved most of their effects; Mrs. Sinclair and Mrs. Eastman's loss about \$500, none of which were insured. Bolster loses considerable, and Dawe loses \$2,000.

Lynden, Ont., May 27.—A saw-mill belonging to Mr. Wm. Nesbit was totally destroyed by fire, together with eight dwelling houses, 250,000 feet of lumber and 40,000 feet of saw logs. Loss between \$10,000 and \$12,000; insured for \$2,000.

Haliburton, Ont., May 27.—A barn belonging to F. Garruthers was destroyed by fire with most of the contents.

Franklin, Ont., May 27.—J. B. Davidson's lumber and shingle mill was consumed by fire, together with a quantity of lumber and shingles. Loss about \$4,000; no insurance.

Ottawa, Ont., May 28.—A brick block owned and occupied by J. M. Goulden as a dry goods store, and by Mr. Valois as a boot and shoe store was partially destroyed by fire. Total loss about \$2,000. Four wooden buildings owned by F. Costello were also destroyed.

Napanee, Ont., May 28.—A sawmill owned by Jno. Stevenson was totally consumed by fire, together with all the machinery and eighty thousand feet of lumber which was stored in and about the mill. Loss estimated at about \$11,000; no insurance. The fire was caused by some boys smoking in the premises.

Lloydstown, Ont., May 29.—Jno. Payne's barn and stables, with contents, were burned. Loss \$800; insured.

Halifax, N.S., May 29.—A building owned by Dr. Townsend, Parrsboro, was destroyed by fire. It contained the agency of the Halifax Banking Company, Savings Bank, Masonic Hall, drug store and offices. A shingle mill and carriage factory at Bridgewater was also destroyed by fire.

Fort Erie, Ont., May 30.—A large frame building owned by the Canada Southern Railway Company was badly damaged by fire.

Wellandport, Ont., May 29.—The dwelling of John MacDonald, at Candasville, was destroyed by fire; no insurance.

Ottawa, May 31.—The stables of Mr. Christian were destroyed by fire. Loss \$2000, insured for \$900 in the Etna. A stone house belonging to Geo. Storey was damaged to the extent of \$1,100; insured for \$500 in the Liverpool and London and Globe.

Quebec, May 30.—A disastrous fire broke out about three o'clock p.m. destroying houses and property to the amount of over half a million of dollars. The number of houses burned is estimated at 411. The following is a list of the insurances:—Quebec, \$60,000; Royal, \$45,000; Stadacona, \$30,000; Liverpool and London and Globe, \$25,000; Royal Canadian, \$16,000; Niagara District, \$16,000; Western, \$16,000; Scottish Commercial, \$14,000; Hartford, \$1,000; Phoenix, \$1,800; Atna, \$3,000; Queen's, \$4,000; Commercial Union, \$2,400; North British, \$7,000; British American, \$6,000; Citizens, \$6,000; Provincial, \$6,000. A prevailing high wind spread the flames, and this, coupled with an insufficient supply of water, rendered every effort to arrest its progress ineffectual till nearly all of Montcalm ward was destroyed. The houses were mostly wooden tenements.

Port Dover, Ont., May 31.—A warehouse near the Port Dover and Lake Huron Railway Station was entirely destroyed by fire together with nearly 2,000 bushels of wheat, a quantity of wool and 50 barrels of salt. Loss \$3,000. The building was insured for \$2,000.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, JUNE 2nd, 1876.

Business during the week has been of a more encouraging character, and there are some few reassuring features to notice which will be found under their respective headings. The fine weather has decked the country with verdure, and in many places which looked unpromising, the wheat begins to show up. Money still continues a drug in the market here, and throughout the commercial world.

ASSES.—The receipts of Pots are gradually declining, but are still much too large. The receipts for May, which were very heavy in the early part of the month, are at the close 2,315 brls against 2,443 brls in May, 1875. This decrease has not been sufficient to prevent a fall in price. First sort sold early in the week at \$4.15 to 4.20, according to tare, since at \$4.12 1/2 to 4.15, and to-day \$4.07 1/2 has been taken, which is the lowest price yet reached. The market closes moderately active, but with a downward tendency. We think they have not yet seen the lowest. Second Pots are quiet at \$3.30 to 3.40; Thirds nominal. *Pearls*—A sale this week at \$5.25 for First sort; Seconds are quiet and nominal. The receipts for the year have been 5526 brls Pots and 279 brls Pearls; the deliveries 3084 brls Pots and 292 brls Pearls, and the stock in store this evening at 6 o'clock was 4,523 brls Pots and 992 brls Pearls.

BOOTS AND SHOES.—The demand for light goods continues, and stocks are quite low as the spring trade is nearly over, and manufacturers are preparing for fall production. See *Prices Current*.

CATTLE.—At the principal market on Monday there were 18 carloads of cattle and one carload of hogs offered for sale. The market was fairly active and prices continued to incline upwards. Distillery-fed cattle were disposed of at from \$5 to 5.75 per 100 lbs. Ordinary farm-fed brought from \$4.50 to 5.00. The supplies this week were principally from Toronto, Stratford, Windsor and Brampton. A dealer from Quebec bought 20 hogs averaging 225 lbs. each, at \$7.25 per 100 lbs. A number of others were disposed of at \$7 per 100 lbs. There were no sheep on the market. The Viger market on Tuesday was quiet, there being but a small attendance; some country milk cows were sold at from \$35 to \$45 each. A few sheep were on the market, some of which were sold for \$8. Lambs brought from \$2 to 3.50 each.

CORNWOOD.—Trade very dull. We quote:—*Dry*—Maple, \$7 to 8 00; Birch, \$6.50 to 7.50; Beech, \$6 to 7.00; Tamarack, \$6 to 7. *Green*—Tamarack, \$5 to 6; Maple, \$6.50 to 7.50; Birch, \$6 to 7; Beech, \$5.50 to 6.50.

DRUGS AND CHEMICALS.—There has been a little more animation in business during the

past week, and money has been a little easier too; but we do not anticipate any very decided change, as it will take some time for matters to get back into a healthy channel and into smooth water after the stormy time we have been passing through. Goods are being freely offered in lots but buyers are very cautious and only buy sufficient for immediate requirements. Quotations continue without change for small lots but large lots would shade prices. We quote, nominally:—Soda Ash, 1.90 to \$2.25; Sal Soda, \$1.40 to \$1.60, according to quantity; Soda Bicarb, \$3.75 to 4; Caustic Soda, 3/4c to 3/4c; Alum, 2c to 2 1/2c. Extract Logwood continues scarce and firm at 12c. to 12 1/2c. for bulk, and for packages in proportion. Bleaching Powder, 1 1/2c to 2c.

DRY GOODS.—Our city retail trade this week has been—like the weather—continuously good. We hear, too, that a good many orders have been received from travellers, which indicates a revival of business in Ontario. Stocks in all departments are gradually being lessened, and the chances now are that a good trade will be done during the current month. The long hoped for and much needed improvement in money receipts seems to have been experienced by some, as we hear of less complaining during the past few days.

FISH.—No change whatever in prices the demand for dry cod is fair, with extremely light stocks. Codfish No. 2, \$4.50 to 4.75. Dry Cod, cwt., \$5.25 to \$5.50; Mackerel, No. 1, \$8.50; Salmon steady, No. 1, \$15; No. 2, \$14; No. 3, \$13. No. 1 Split Herrings \$4.50 to \$5.00.

FURS AND SKINS.—The inactivity that has characterised this department hitherto is now suspended in toto, the pulse in the Raw skin trade decidedly weak, without any hopeful indication that prices can advance this season. Quotations are nominally as follows: Beaver, \$2.00 to \$2.25; Prime Black Bear, \$6 to \$12, according to size; Fisher \$6.00 to \$9.00; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.00 to \$1.25; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$9; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Full Muskrat, 12c. to 14c.; Winter do, 16c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

GROCERY MARKET, WHOLESALE.—Assortment of groceries per vessels at hand is very good with ample stocks. A slight improvement may be noted in trade, with a range of prices showing little variation. *Sugars*—Small advance in Britain on Yellow Refined is reported. Market here ranges from 7c. to 8c. for low to prime raw Sugars. Recent Barbados advices report that a better enquiry had arisen for sugars. *Teas*—Strictly prime Japan Teas not in great supply, and fair value maintained. Low grades are irregular, some at auction brought 2 1/2c. to 2c. Good ordinary to choice are 30c. to 50c. Green and Black Teas quiet. *Molasses*—Barbadoes to arrive 40c. to 42 1/2c. Sugar House and other grades dull. Syrups unchanged. *Coffees* 20c. to 23c. for low to good, Java is 27c. to 30c. *Rice* somewhat firmer at \$3.55 to 3.75. *Spices*—Light business at about previous quotations. *Fruits*—Currants rather higher at 6 1/2c. to 7 1/2c. An advance established in England. Valencia Raisins 7 1/2c. to 7 3/4c.; Layer Raisins steady at \$2.25 to 2.35. Fruit prospects at Malaga and in Greece are good, and should no unfavorable turn take place very large crops may be expected.

HARDWARE.—Trade has been quiet during the week. Pig Iron was sold rather lower from lots arriving on wharf. Bars remain steady. Pig Tin has advanced in England, and has probably seen its lowest point.—See *Prices Current*.

LEATHER.—A little better feeling this week owing to the fact that Hides have advanced in New York 1/4c. per lb. Canadian Spanish Sole has also advanced in the English market about 1/4c. per lb. As soon as the manufacturers commence on Fall goods a brisk demand is looked for. Prices remain unchanged. See *Prices Current*.

LUMBER.—With few exceptions the mills are

still idle on account of high water. But few shipments of lumber have been made and a portion of these are consigned for account of shipper and not yet sold. Prices rule low and no activity is shown. In the local market sales are light, and dealers are very cautious to whom they sell. Prices at Montreal:—*Shipping culls*, \$8.00 per m. feet; *Spruce Siding*, \$8 do. *Pine*—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, 1/2c. inch deals, \$30 to \$36 per m.; surface measure; Cull deals, \$18 to \$24 do.; do. dressed, \$35 to \$40 do.; 2 by 1 inch furrings \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m.; *Spruce lumber*, \$10 to \$12 per m. feet; *Spruce deals*, \$24 per m. feet, surface measure; *Hemlock lumber*, \$9 to \$11 per m. feet; long pine lumber, for building purposes, \$18 to \$24, according to length and size; long hemlock lumber is \$3 less per m. feet than pine. *Dressed lumber*—1 inch boards, \$18 to \$20 per m. feet; do. 1 1/2 inch roofing, \$20 do.; do. 1 1/2 inch flooring, \$20 to \$24 do.; do. 1 1/2 inch flooring, \$20 to \$30 do.; do. 2 inch flooring, \$28 to \$31 do. Prices—Quebec.—*Pine deals*, 1st quality, \$80, per Quebec standard; 2nd do, \$56 do.; 3rd do \$28. *Spruce deals*, 1st quality, \$32 do.; 2nd do \$24 do.; 3rd do, \$16 do.

Oil.s.—Shipments of S. R. Seal Oil are close at hand from Newfoundland, and it is being offered at 60c. for lots of fifty barrels and upwards, but buyers are holding off believing that the favorable report of the Seal fishing does not warrant such a figure. To fill orders from present stocks 70c. to 72 1/2c. is obtained. Coal Oil is scarce and firm at 75c. to fill country orders. Other Oils without change.

Paints in fair demand at prices as quoted in another column. *Naval Stores*.—Turpentine is a little weaker with fair demand, and other Naval Stores also are in good demand at former prices.

Wool.—The wool season not having as yet opened up, we cannot quote any price for fleece, but it is expected to open in the west of Canada at 28c. to 32c. in the east 25c. to 28c. No change to record in pulled wools. We quote:—Pulled Wool, Sup., 30c. to 35c.; Pulled Medium 18c. to 32c.; Pulled No. 26c. to 28c.; Black, 26c. to 32c.

PRODUCE AND PROVISIONS.

In the early part of last week the demand for grain seemed likely to improve considerably, and the market here, in sympathy with those of Great Britain and Chicago, hardened; a few small lots changing hands at rather high prices than had ruled for some previous weeks. The demand in Great Britain and the better feeling there being due to a demand from France, which we see has to a large extent, fallen off again. Some considerable excitement has been caused too by the bloodless (so far as we hear) revolution in Turkey, and while many express the belief that the deposition of Abdul Aziz and the elevation of Mahomet Murad means peace, others can hardly believe that the mere substitution of one sultan for another will ensure that result. Certain, it is, that some considerable change is impending, and if war should be declared a considerable rise would instantly take place in the value of all produce in this country, as Great Britain draws a large part of her supplies from the Baltic, which would then be closed. In corroboration of the views expressed by some that war will take place, it is mentioned that when the late Sultan ascended the throne he gave promises quite as positive of reforming the whole administration as his successor has done, and the idea is expressed that he will be no more faithful to his pledges than his uncle was. Meanwhile, business in produce is at a standstill here until further news comes from Europe, as many who otherwise would be exporting are waiting in hope of "better times" to come. With regard to the Local Produce Trade little can be said; the Spring demand is nearly over, and that almost before it began, and there will now be little doing

until the Autumn, when we look for a revival, not only here, but throughout the World. The chances of a considerable improvement in business this year are dependent on several contingencies, such as good harvests, a restoration of public confidence, better demand for labor throughout the world, &c. We, however, have one point in our favor which our neighbors have not. They will be passing through a heated Presidential Campaign, which will be detrimental to their business, while, as far as present indications show, we, at all events, shall have no political excitement on this side the line, and may, to some extent, profit by those of our neighbors. There can be little doubt that while, on all hands, it is believed the worst point has been touched, some time must elapse before trade will resume its former elasticity. We have, however, no fear but that a steady improvement will set in before long, one which, not being caused by reckless over-trading, but steady careful legitimate business, will be permanent.

BUTTER.—Owing to heavy receipts the home trade this week has been quiet, the wants being limited and this demand only for the finest qualities. Other sorts are entirely neglected, and holders would accept very low figures to start them, as the quality is not of the keeping kind, and means grease in a very short time. Shippers appear very loth to make offers. Butter has declined in the English markets, and the American markets are in a very dull state. Sales have been made in New York of good lines of yellow butter at 19c. *American Currency*, and the present indications are that they will be competitors with us in the English markets the coming season. The sales this week have been of a purely local character here, and the large receipts have caused stocks to accumulate, and to-day the prices are dull and declining. We quote finest yellow butter at 19c. to 20½c. while no quotation can be given for pale or streaky.

CHEESE.—During the past week very little has been doing in this article of produce. Shippers appear quite indifferent and seem to expect a lower range of prices during the coming week. The English market is declining very heavily, trade there being at present in a very bad state as well as here and so far there is no demand from there to speak of. Some few small sales have been made at 10c. for fine full cream cheese and we may quote 10c. as the extreme price, which would be paid to-day, for the finest cheese though some holders are asking as much as 10½c. Old cheese is quite neglected and we may nominally quote it at 5c. to 7c.

EGGS.—The receipts during the past week have been very heavy and prices have further receded, though the demand is still very brisk. A feeling exists among the merchants here that eggs will come down as low as 10c., at present we quote 11c. to 12c. With respect to the shipment of Eggs to England, we understand that as soon as the wharves here are clear, efforts will be made to ship a lot as an experiment, and we can only say that we wish the enterprising firm, who propose this, every success.

FLOUR.—Receipts during the week, 21,984 brls. Stocks in warehouse and in the hands of Millers, 86,426 brls., against 97,380 brls. on 15th May, 1876, and 83,081 brls. on June 1st, 1875. The demand which arose for white wheat flour, for shipment to Britain, has continued during the present week, and shippers are still in the market, and there has been a still more active demand to-day with several lots of Fall Wheat Flour changing hands at an advance of 2½c. per brl. Extra superior would command \$5.05 to \$5.12½, and superior extra sold to-day at from \$5.25 to \$5.27½ with a small lot of very choice at \$5.40. In the early part of the week spring extra was held very firmly at \$4.70, but without much business being done; later in the week, as the wheat trade fell off, holders were more willing to meet buyers, and accepted \$4.65, at which price 1450 brls. were sold to-day. Superfine closed at \$4.32½, with a small sale to-day, strong bakers at \$4.90, and medium at \$4.70, fine at

\$3.85 to \$3.95, with sales at lowest rates, and middlings with a sale at \$3.35, though quoted from that price up to \$3.50. The sales during the week have been moderately large, to-day, reaching to about 3,800 brls. Probably 15,000 to 20,000 brls. of the stock in warehouse here is held for shipment to Britain and when the stock comes to be taken on the 15th it is very likely to show a considerable diminution.

FREIGHTS.—There has been a slightly improved demand for ocean freight during the past week, and 6s 3d has been offered for steam to London direct, and 6s 9d sail for order. Liverpool steam is steady at 5s 1d to 5s 3d, and Glasgow at 5s 6d to 6s. Freight for Lower Provinces has declined considerably, and flour can now be shipped to Picton, Charlottetown, Shediac, Point du Clene, or Pasphebiac at 30c; butter or cheese to Liverpool 35s.

PRESERVED MEATS.—The trade in these articles is a gradually increasing one, and though during the past week there has been no very great push, a steady trade has been done principally in prepared sausage in skins for local purposes, prepared soups both for local and shipping, and beef exclusively for shipping. The fact that these articles are prepared in a superior manner in this country to the Australian meats and the meat used is of a far superior class will we think soon enable our manufacturers to extend their business and compete successfully with Australia, in British as well as French markets.

BULK MEATS.—*Beef* is in but small demand owing to the state of the wharfs and the very small demand for Ocean freight. Prices, however in expectation of an improved demand are steady. We quote, India Mess tierces \$27; Prime Mess do \$28; India Mess brls \$17 Prime do \$15; *Pork* is dull in sympathy with the heavy decline in prices which has recently taken place in Chicago. The shipping demand is far below the average for the season, though there is hope that as the season advances the demand will improve. We quote, Mess Pork. \$21 to \$21.50; Thin do, \$20.

HAMS AND BACON.—There has been a steadily demand during the past week, and prices are firm. Dry Salt, 9c. to 10c. Fresh Smoked, 13c. to 13½c. Canned, 14c. to 15c. Bacon. 13c. to 14c.

LARD is quiet, and lower, Pails, 12c. to 12½c. tubs, 11½c. to 12½c; tierces, 10½c. to 11c.

HOPS.—Brewing for this Spring is now practically over and hops are very quiet, some few sales having been made as low as 8c. for medium. The supply in the market now is quite sufficient for the local demand. Prices range for good at 10c. to 14c.

POTATOES.—The market this week is better supplied and the stocks in the country are more than sufficient for all demand. The great trouble just lately has been in getting them to market, as farmers have been seeding; this is now nearly over and the supply will be more ample. A large quantity of potatoes can be grown in this country and the remunerative prices are so low that we see no reason why Canada cannot ship potatoes to the West Indies where they fetch about \$2.50 per barrel. The great difficulty is in getting them there, as there is no regular line of steamers or sailing vessels from here, but this may easily be obviated by chartering some vessels with cargoes of potatoes, especially when the new crop fairly comes in. We throw out this suggestion thus early, so that time may be given to think the matter over and may recur to it again. The local demand here has been steady, and we quote prices, in consequence of increased receipts, 45c. to 55c. per bag (90 lbs.)

COARSE GRAINS have been quiet during the week for all descriptions, and to-day we quote Corn at 56c.; Oats 36c. to 37c.; Peas at 90c. to 91c.; Oatmeal is dull at \$4.40 to \$4.60

WHEAT.—In the early part of the week a better enquiry was manifested consequent upon the continental demand, this has, however, to some extent fallen off, and while during the early part of the week Canada Spring Wheat

was quoted at \$1.18, to-day prices have declined to \$1.15 to 1.16. The reports from England to-day denote a much quieter feeling there and if the clouds on the political horizon clear off, there is no doubt lower prices will prevail. The stock of wheat in store here to-day is 537,595 bushels, against 905,820 bushels on May 15, 1876, and 204,354 bushels June 1st, 1875, showing an increase on last year's stock of considerably more than double. Much as the calamity of war is to be deplored, there is little doubt that its outbreak would be a great benefit to this continent by clearing the warehouses of their present heavy stock at more than remunerative prices. The best plan seems however at present to be to sell all off which can be sold at anything like fair prices and as prices to-day show despite the decline a margin upon last week, sales may be profitably made if made in time.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 1st June, 1875 and 1876:

	1875.	1876.
Ashes.....	6,040	5,771
Bacon.....	—	1
Barley.....	23,688	66,537
Butter.....	16,348	13,376
Cheese.....	10,177	8,974
Corn.....	113,714	178,226
Flour.....	307,357	265,441
Lard.....	130	15,333
Oats.....	45,353	147,067
Peas.....	588,248	329,976
Pork.....	11,648	5,543
Wheat.....	1,154,828	1,721,208

REMARKS.

Ashes.—Receipts for the week, 523 brls. Pot; 15 brls. Pearl. Decrease, 269 brls.

Bacon.—Receipts, — bush. Increase, 42,849 bush.

Barley.—Receipts, 701 brls. Decrease, 2,972 brls.

Cheese.—Receipts, 2,592 boxes. Decrease, 1,203 boxes.

Corn.—Receipts, 112,988 bush. Increase, 64,512 bush.

Flour.—Receipts, 22,104 brls. Decrease, 41,916 brls.

Lard.—Receipts, 2,320 brls. Increase, 15,203 brls.

Oats.—Receipts, 79,018 bush. Increase, 101,714 bush.

Peas.—Receipts, 113,636 bush. Decrease, 258,272 bush.

Pork.—Receipts, 607 brls. Decrease, 6,105 brls.

Wheat.—Receipts, 337,321 bush. Increase, 566,380 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 1st June, 1875 and 1876.

	1875.	1876.
Ashes.....	3,681	3,159
Bacon.....	11,271	26,378
Barley.....	18	53
Butter.....	21,501	19,495
Corn.....	116,225	58,668
Cheese.....	9,944	29,449
Flour.....	64,002	69,453
Lard.....	5,804	18,953
Oats.....	109,029	259,562
Peas.....	686,032	286,714
Pork.....	2,664	4,386
Wheat.....	1,315,237	1,033,384

REMARKS.

Ashes.—Exports for the week, 815 brls. Pot, 12 Pearl. Decrease, 522 brls.

Bacon.—Exports, 70 boxes. Increase, 15,217 boxes.

Barley.—Exports, bush. Increase, bush.
Butter.—Exports, 403 brls. Decrease, 2,006 brls.

Cheese.—Exports, 2,928 boxes. Increase, 195, 05 boxes.
Corn.—Exports, 32,243 bush. Decrease, 57,557 bush.
Flour.—Exports, 15,795 brls. Decrease, 4,549 brls.
Lard.—Exports, 29 brls. Increase, 13,149 brls.
Oats.—Exports, 66,745 bush. Increase, 150,523 bush.
Peas.—Exports, 83,880 bush. Decrease, 390, 318 bush.
Pork.—Exports, 50 brls. Increase, 1,722 brls.
Wheat.—Exports, 251,517 bush. Decrease 281,853 bush.

RAILWAY RETURNS.

GREAT WESTERN RAILWAY OF CANADA.—The traffic for week ending 19th May, 1876.—Passengers, \$24,587.81; Freight and Live Stock, \$51, 197.78; Mails and Sundries, \$2,348.82; Total, \$78,134.41. Corresponding week of last year, \$79,243.18. Decrease, \$1,108.77

G. MACLEAN,
Auditor.

NORTHERN RAILWAY OF CANADA.—Traffic Receipts for week ending 15th May, 1876.—Passengers, \$3,215.56; Freight, \$9,900.51; Mails and Sundries, \$1,550.45; Total Receipts for week 1876, \$14,666.52; Corresponding week 1875, \$15,943.74. Decrease, \$1,277.22.

T.HO. HAMILTON,
Secretary and Accountant.

Toronto, 17th May, 1876.

MIDLAND RAILWAY OF CANADA.—Port Hope, May 25th, 1876. Statement of traffic receipts for week, from 14th to 21st May, 1876, in comparison with same period last year.—Passengers, \$1,522.00; Freight, \$3,901.47; Mails and Express, \$240.08; Total, \$5,663.55. Same week last year, \$6,991.33. Decrease, \$1,327.78. Total traffic to date, \$94,803.77; do. year previous, \$85,891. 26. Increase, \$8,912.51.

F. WHITEHEAD,
Secretary.

SHIPPING INTELLIGENCE: LETTERS.

To the editor of the *Shipping and Mercantile Gazette*.

SECOND HOIST OF COALS.—SIR, Is the Master of a ship obliged, after paying for the second hoist 25 feet above the deck, to hoist coal another six feet into trucks for the convenience of the Merchant; or can he land it on the jetty?—Yours &c.,

DOUBTFUL.

Plymouth, April 25, 1876.

[In our opinion the hoisting of coal a second time at the Shipowner's expense is not contemplated by usage or by the ordinary terms of a Charter-party. If a Merchant wishes to have coal hoisted beyond the recognized lift of the whips, he should bear the extra expense.]

DAMAGE BY RATS.—SIR, My vessel has arrived from Leghorn with a general cargo, containing, amongst other goods, some casks of olive oil, which have been damaged by rats. The Merchant, after receiving the goods on shore, sends me notice that he will hold me responsible for the damage done by the rats, and refuses to pay me freight.—Yours, &c.,

A FOREIGN SHIPMASTER.

Newport (Mon.), May 1, 1876.

[A Shipowner would be liable for damage done to the cargo by rats]

FREIGHT ADJUSTED ON PROFITS.—SIR, I entered into an agreement with two parties to go from a Port in Wales over to Ireland, and there load a cargo of potatoes, and receive as freight one half of the profits. After the potatoes

were discharged and sold (one of the parties went to Ireland to see them put on board the vessel), they turned out to be three tons short weight, amounting in value to 12% at cost price. Am I to stand one half the loss?

Yours, &c.,

A SHIPMASTER.

Liverpool, April 27, 1876.

[There is usually a certain percentage of loss on the conveyance of potatoes in bulk, arising from friction, the rubbing off from the skins of the eyes, and the dirt. If the hold is not clean swept, and the refuse weighed on discharge, there is certain to be a difference between the in-put and out-put weights. Our Correspondent being a party to the venture would, therefore, have to bear his share of the loss; and as his profits were to be half, his losses must be in the same proportion.]

DISCHARGE AND WAGES.—SIR, First, having received a number of Discharge notes (Home Trade), previously signed by the Captain, to fill in myself, being First Engineer, from the articles to discharge my fireman, would filling up one for myself (witnessed at the time by the Chief Officer) be a legal discharge, I having filled the said discharge up several weeks before leaving the ship? Second, can I sue for wages from the time of leaving the ship, through illness, up to the present time, having received no further discharge.

Yours, &c.,

A SUBSCRIBER.

April 26, 1876.

[1st. The attested signature of the Master, if properly obtained, and to the form authorised to be issued, would be held to constitute a legal discharge. 2d. If a Seaman leaves his vessel from inability to proceed, his wages would be due up to the period of leaving the service.]

ICE AND CONTRARY WINDS.—SIR, Has the Receiver of a cargo a right to detain a vessel under a writ charging the Master with neglect of duty, and holding him responsible for loss sustained in consequence of the vessel having been detained through ice and contrary winds at the loading Port, although it can be clearly shown that the detention was not caused through neglect on the part of the Master, but through the act of God? The case has been before the Court, but the plaintiff having no evidence to substantiate his charge, it has been postponed until June. The vessel having to remain in Port for the personal evidence of the Crew until the above-mentioned time, to what extent will the Shipowner have a claim for compensation if the case be decided in his favor?

Yours, &c.,

A MASTER OF A FOREIGN-GOING VESSEL.

Ipswich, April 27, 1876.

[If the Court should decide that the ship was delayed on the voyage by cause beyond the control of the Master, the Shipowner would have a claim for damages against the Receiver of the cargo, at whose instance the proceedings have been instituted, for all the enforced detention of the ship.]

SUNDAY AS A LAY-DAY.—SIR, An Italian vessel arrived in the docks here on Saturday, and was reported the same day. The Charter-party provides 16 running-days for discharge. When do the Lay-days expire, and does Sunday count in when either first or last day, or both?

Yours, &c.,

J. S. WRIGHT & Co.

Belfast, May 11, 1876.

[If the vessel arrived in dock before noon on the Saturday, and was reported inwards and placed at the command of the hirer, that day would count, as a Lay-day. If working days are stipulated for, the Sundays would not count, whether first or last.]

REGULAR TURN AND LOADING AND DISCHARGING.

—SIR, On the 27th of April I chartered my vessel to load a cargo of rails for Newport, "to load in regular turn." I got my vessel into dock to

follow after a vessel then loading, but another vessel was loaded before mine, the Charterer's Agent being Broker for her. He argues that, having chartered her a few hours before mine, she was entitled to turn before me, although my vessel was a week or more in berth before she was discharged. My Charter says—"fourteen working days to be allowed for loading and discharging in regular turn;" also—"Captain to have a lien on cargo for freight, dead-freight, and Demurrage;" and penalty for non-performance of Charter, estimated amount of freight. Now, Sir, as they have broken the agreement, am I not entitled to claim recompense for breach and detention?

Yours, &c.,

Dublin, May 11, 1876. AN OLD SHIPMASTER.

[The vessel was to be loaded and discharged in 14 days, taking her "regular turn." If a vessel arriving after her was placed in berth before her, the agreement was broken, and, therefore, the time lost in waiting for turn would count in the Lay days. If a lien is given on the cargo, it might be put in force for all Demurrage incurred over the 14 days agreed upon.]

Spoken—Ship Lake Superior, from Liverpool for Montreal, May 10, five miles E. of Tuscar.

Bark Alexandra, of South Shields, for Montreal, May 7, off Cape Wrath.

Capt. Fraser, of the ship Bruce at Quebec reports that on May 16, about 7 a m, took on board the crew, 20 all told, of the bark A 1, of Scarborough, bound for Montreal, that sunk in the ice.

RECORD OF WRECKES.—The number of wrecks reported during the past week ending May 13, is 20, making for the present year 611. Tralee, May 18—Sailed bark Glenroe, Mockler, for North America.

Bark Jane Young (Br.) from Adrossan for Quebec, with coal, became a total wreck at Longlade, May 11.

Galway, May 10—Sailed Henrietta, for Montreal.

By Telegraph, May 31st.—The S.S. Phenician, from Quebec, arrived at Glasgow this morning.

Insurance.

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Mutual Fire Insurance
COMPANY,
ST. CATHERINES, ONT.,
ESTABLISHED 1835.

Economy in Fire Insurance.

By care and prudence in this business, this Company find that losses and current expenses may be nearly always met by the receipt of three quarters of the ordinary premium. They are prepared to effect insurance on this principle in all cases where the expense is considerable, that is, when the payment required from \$10 and upwards. The party insuring instead of paying \$10 to a Stock Insurance Co. for one year's insurance, would pay \$7.50 in this Mutual Co., and be liable to \$2.50 more in case of a prevalence of fires rendering it necessary.

This system applies to yearly insurance only.

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Mutual Fire Insurance
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Guarantee Capital, \$100,000.00.

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Secretary.—JAMES H. PECK, Esq.

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 Reliable Agents wanted in every unoccupied point in the Province of Quebec

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 1st, 1876.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Boots and Shoes :											
Men's Calf Boots.....		3 00	3 75								
" Kip Boots		2 75	3 00								
" Stogas Boots, No. 1		2 50	2 75								
" Kuce Boots.....		2 25	3 75								
" Stoga Boots, No. 2		3 00	4 25								
" Gaffers & Bal.....		1 90	2 00								
Boys' Kip Boots.....		1 25	1 90								
" Stoga Boots.....		1 30	1 50								
" Gaffers & Bal.....		1 30	1 75								
Woman's Ds. & gts. pg.....		1 00	2 00								
" M.S.....		1 00	1 25								
Women's Bcets.....		80	1 60								
Misses' Bals.....		80	90								
" Bals.....		0 50	0 75								
Children's Bals.....		0 60	0 70								
" Bals.....		0 25	0 50								
" Turned Cacks.....											
Drugs.											
Aloes Cape.....		0 13	0 15								
Alum.....		0 21	0 21								
Bora.....		0 15	0 17								
Castor Oil.....		0 109	0 111								
Caustic Soda.....		0 3	0 3								
Cream Tartar.....		0 29	0 32								
Epsom Salts.....		0 2	0 2								
Extract Logwood.....		0 12	0 12								
Indigo Madras.....		0 65	1 00								
Madder.....		0 10	0 12								
Opium.....		6 00	6 50								
Oxalic Acid.....		0 18	0 20								
Potass Iodide.....		3 25	3 50								
Quinine.....		1 30	2 25								
Soda Bicarb.....		4 00	4 25								
Sul Soda.....		1 50	1 75								
Tartaric Acid.....		0 48	0 50								
Bleaching Powder.....		0 021	0 022								
Groceries.											
TEA, (11-Chests & Cad.)		0 28	0 35								
Japan, com. to med. per lb.		0 36	0 46								
" med. to good.....		0 48	0 57								
" fine to finest.....		0 27	0 37								
Japan Nagasaki.....		0 27	0 37								
Y. Hyson common		0 27	0 35								
" to good.....		0 65	0 70								
" fine to finest.....		0 57	0 60								
Gump, fair to med.....		0 55	0 55								
" good to fine.....		0 55	0 55								
Imperial, med.....		0 35	0 40								
" Choice to finest.....		0 40	0 60								
Twaikay, com. to		0 22	0 28								
" good.....		0 26	0 30								
" Oolong.....		0 28	0 32								
" Congou common.....		0 40	0 45								
" " medium.....		0 60	0 70								
" " fine to finest.....		0 30	0 32								
Souchong common.....		0 40	0 45								
" " medium.....		0 55	0 75								
" " fine to choice.....											
COFFEES, green.											
Mocha..... per lb.		0 31	0 34								
Java, old Govt.....		0 27	0 30								
Mareubio.....		0 22	0 26								
Cape.....		0 22	0 23								
Jamaica.....		0 42	0 233								
Rio.....		0 00	0 24								
Ceylon.....		0 27	0 29								
Chicory.....		0 102	0 111								
SUGAR, (Tcs. & Brs.)											
Porto Rico..... per lb.		0 07	0 78								
Cuba.....		0 061	0 07								
Barbadoes.....		0 065	0 07								
Demerara.....		0 08	0 08								
Seco. Refined.....		0 07	0 08								
Dry Crushed.....		0 03	0 03								
Ground.....		0 08	0 09								
Extra Gro.....		0 09	0 00								
Granulated.....		0 82	0 00								
SYRUPS.											
Amber 60 days..... per gal.		0 64	0 67								
Golden.....		0 43	0 45								
Standard.....		0 00	0 00								
MOLASSES, (Tcs. & Brs)		0 42	0 46								
Barbadoes..... per gal.		0 40	0 42								
Cuba.....		0 35	0 37								
Sugar House.....		0 23	0 28								

Retailers will please bear in mind that the above quotations apply on'y to large lots.

Dividends.

**EXCHANGE BANK
OF CANADA.**

NOTICE IS HEREBY GIVEN THAT A
DIVIDEND OF FOUR PER CENT.

Upon the paid-up Capital Stock of this Institution for the current half year has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after

Monday, the 3rd Day of July next.

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

The Annual General Meeting

of the STOCKHOLDERS will be held at the Banking Room in this City, on

Monday, the 10th Day of July next,

the Chair to be taken at Noon.

By order of the Board.

(Signed), R. A. CAMPBELL,
Cashier.

Montreal, 30th May, 1876.

THE
**CANADIAN BANK
OF COMMERCE.**

DIVIDEND NO. 18.

NOTICE IS HEREBY GIVEN THAT A
DIVIDEND OF FOUR PER CENT.

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

Monday, the 3rd Day of July next.

The Transfer Books will be closed from the 16th to the 30th of June, both days inclusive

The Annual General Meeting

of the Shareholders of the Bank will be held at the Banking House in Toronto, on

Tuesday, the 11th day of July next.

The chair will be taken at 12 o'clock, noon. By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, 23rd May, 1876.

Dividends.

**MERCHANTS' BANK
OF CANADA.**

NOTICE IS HEREBY GIVEN THAT A
DIVIDEND OF FOUR PER CENT.

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

Monday, the 3rd of July next.

The Transfer Book will be closed from the FIFTEENTH to the THIRTIETH JUNE NEXT, both days inclusive.

The Annual General Meeting

of the Shareholders will be held in the BANKING HOUSE, in this City, on

Monday, the 3rd Day of July next.

The Chair will be taken at 12 o'clock (noon) precisely.

By order of the Board.

JACKSON RAE,
General Manager.

Montreal 27th May, 1876.

ONTARIO BANK.**DIVIDEND NO. 38.**

Notice is hereby given that a dividend of four per cent. upon the Capital Stock of this institution, has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after Thursday, the first day of June next.

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

Notice is also given that

THE ANNUAL MEETING

Of the Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House in this city on

TUESDAY, the 13th Day of June Next.

The chair to be taken at 12 o'clock noon, precisely.

By order of the Board,

D. FISHER,
General Manager.

ONTARIO BANK,
Toronto, 21st April, 1876. }

Dividends.

BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN THAT

A DIVIDEND OF SEVEN 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

Thursday, the 1st Day of June next.

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

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on **MONDAY, the FIFTH day of JUNE next.**

Chair to be taken at One o'clock P.M.

R. B. ANGUS,
General Manager.

Montreal, 26th April, 1876.

City Bank, Montreal.

NOTICE IS HEREBY GIVEN that a DIVIDEND OF FOUR PER CENT. upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Consolidated Bank of Canada and Branches, on

THURSDAY, the FIRST Day of JUNE next.

The TRANSFER BOOKS will be closed on the TENTH MAY (when the amalgamation of the City Bank and the Royal Canadian Bank takes effect), and the Books of the Consolidated Bank of Canada, will be opened on the FIRST JUNE.

The first General Meeting of the Shareholders of the Consolidated Bank of Canada, for the purpose of electing Directors and passing By-laws, will be held at its banking house in Montreal (the offices now occupied by the City Bank), on

WEDNESDAY, the SEVENTH day of JUNE next,

AT TWELVE O'CLOCK NOON.

By order of the Board,

J. B. RENNY,
Cashier.

**A GOOD CHANCE
TO MAKE MONEY.**

For the purpose of further increasing the Circulation of the "JOURNAL OF COMMERCE," we make the following offer:

To any person procuring us Five Subscribers we shall send \$2 cash; for Ten Subscribers \$5; Twenty Subscribers \$11; Forty Subscribers \$23; and One Hundred Subscribers \$60 Those who choose to avail themselves of this offer will advise us immediately. Subscriptions to be solicited from business men and manufacturers only. The above offer is not intended to apply to agents already established. Sample copies of the "JOURNAL OF COMMERCE" are sent only to responsible dealers and manufacturers.

Insurance.

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

CAPITAL & FUNDS, OVER \$3,000,000,

Managing Director and President.—A. G. RAMSAY, F.I.A.

Vice-President—JAS. HAMILTON, M.D.

Secretary—R. HILLS.

The Rates charged are LOWER than those of other Companies.

It has the LARGEST BUSINESS of any Company in Canada.

The PROFIT BONUSES added to Life Policies are LARGER than given by any other Company in Canada.

It has occurred that Profits not only altogether EXTINGUISH all Premium Payments, but, in addition, yield the holder an ANNUAL SURPLUS.

The great increase in the business of Canadian Life Companies was recently alluded to in Parliament, by the Minister of Finance, and the last Government Returns show that the Canada Life still maintains its lead and pre-eminence of all other Companies.

It having been lately intimated by the representatives of American Companies, that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such Companies desirous of joining an Institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

Rates for the various systems of Assurance may be learned upon application at the Head Office in Hamilton, or at any of the Company's Agencies.

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDING,

182 ST. JAMES STREET, MONTREAL.

THE
MERCHANTS' MARINE INS.

COMPANY OF CANADA.

CAPITAL ----- \$1,000,000

With Power to Increase to \$2,000,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

WM. DARLING, Esq., *President.*
A. W. OGILVIE, Esq., M.P.P., *Vice-President.*
EDWARD MACRAY, Esq. SAM. WADDELL, Esq. JAMES LORD, Esq.
ALEX. WALKER, Esq. JAMES O'BRIEN, Esq. W. WITHALL, Esq., Que.
JAMES MACDOUGAL, Esq. W. R. OSWALD, Esq. D. C. THOMSON, Esq., Q.
C. H. GOULD, Esq. AUGUSTIN CANTIN, Esq. F. M. AUDET, Esq., Que.
HON. PETER MITCHELL, M.P.

This purely CANADIAN COMPANY is now prepared to take every description of Inland and Ocean Marine Insurance, on the most favourable terms, throughout the Dominion.

J. K. OSWALD,
General Manager

FIRE and MARINE
INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS:

Hon. G. W. ALLAN, M.L.C. HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq. PETER PATERSON, Esq.
Hon. W. CAYLEY. JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq. JNO. GORDON, Esq.
ED. HOOPER, Esq.
GOVERNOR PETER PATTERSON, Esq.
DEPUTY GOVERNOR Hon. WM. CAYLEY.
Marine Inspector
General Agents KAY & BANKS.

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

F. A. BALL, Manager

ROYAL CANADIAN INSURANCE COMPANY.

THIRD ANNUAL STATEMENT OF THE ROYAL CANADIAN INSURANCE CO. OF MONTREAL,
FIRE AND MARINE,
For the Year ending 31st December, 1875.

Amount of Capital Subscribed \$6,000,000



Amount of Capital paid up in Cash \$579,780

ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	354,461 30
Due by Agents in course of transmission.....	219,860 47
Mortgages on Real Estate (1st lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$67,502 48
Office Furniture (Home and Foreign).....	22,272 74

Cash on hand and on Deposit.....	50,252 50
Total Assets.	\$1,387,999 85

LIABILITIES.

Total Liabilities, including unpaid and unadjusted Losses, and Amount required to re-insure all outstanding Risks.....	\$864,790 62
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INCOME.

Premiums received.....	\$1,368,680 36
Interest on Investments.....	57,982 35

Total Income during the Year..... \$1,426,662 71

The above Statement is presented to the Canadian Public as an evidence of its strength, and the Company trusts to receive a continuance of the patronage hitherto accorded by the Insurance community.

Board of Directors.

JOHN OSTELL, Director "The New City Gas Company"—President. | **J. ROSAIRE THIBAUDEAU**, Director "La Banque Nationale"—Vice-President.
JOSEPH BARSALOU, (of Messrs. Benning & Barsalou.) | **ANDREW ROBERTSON**, President "Montreal Board of Trade," and
ANDREW WILSON, Director "The New City Gas" and "City Passenger Railway" Companies. | President "Dominion Board of Trade."
M. C. MULLARKY, President "Le Credit Foncier du Bas Canada," Vice- | **DUNCAN McINTYRE**, of Messrs. McIntyre, French & Co., Wholesale
President "Quebec Rubber Co." and President "St. Pierre Land Co." | Dry Goods Merchants.
W. F. KAY, Director "Merchants' Bank of Canada." | **HUGH MACKAY**, of Messrs. Mackay & Brother, Wholesale Dry Goods
Merchants.

Trustees of Funds and Securities in the United States—**RICHARD BELL**, **EUGENE KELLY** and **JOHN D. WOOD**.
New York Managers—**JOS. B. ST. JOHN**, **WM. J. HUGHES**. *Office, No. 54 William Street, Corner of Pine Street, New York*

Boston Directors—**GEORGE RIPLEY**, **EZRA FARNSWORTH**, **D. N. SKILLINGS**, **CHARLES WHITNEY**, **WM. CLAFIN**, **JOHN CUMMINGS** and **HARVEY D. PARKER**. *Manager*—**U. E. SISE**, 24 Congress Street, BOSTON

Detroit Directors—**E. G. MERRICK**, Chairman; **ALEX. LEWIS**, Mayor of Detroit; **HUGH MOFFAT**, **H. P. BRIDGE** and **PETER HENKEL**.
Manager—**HENRY F. CRAWFORD**, 115 Griswold Street, DETROIT.

TORONTO.

R. Wilkes, M.P.
Benj. Lynn, (Lyman Bros & Co.)
Wm. Arthur,
Solicitors—**Beatty, Cludwick & Lash**,
Capt. **Chas. Perry**, Agent.

BRANTFORD.

C. H. Waterous, (C. H. Waterous & Co.)
Alfred Watts, Merchant.
H. W. Brethour, (H. W. Brethour & Co.)
James Wilkes, Agent.

KINGSTON.

John Carruthers,
John MacNee,
James Richardson,
George Robertson,
M. Doran,
C. F. Gildersleeve, Agent.

LONDON.

Geo. F. Birrell, (Birrell & Co.)
Daniel Macfie, Merchant.
Ellis W. Hyman, Merchant.
A. G. Smyth, Agent.

Barrister—**Hugh MacMahon**.

LOCAL BOARDS IN CANADA— HAMILTON.

James Turner, (James Turner & Co.)
John Stuart, (Harvey, Stuart & Co.)
Alex. McInnes, (Donald McInnes & Co.)
Solicitors—**McKillean, Gibson & Bell**,
S. Jones, Agent.

QUEBEC.

Hon. I. Thibaudeau, M.P.
A. Joseph, Vice-Consul of Belgium.
Joseph Hamel, (Hamel Freres.)
O. Roy, Agent.

ST. JOHN, N.B.

S. B. De Veber, M.P., Merchant.
Simon Jones, Merchant.
J. H. Parks, Merchant.
Hon. T. W. Anglin, M.P., Speaker House of
Commons.
Thos. Furlong, Merchant.
Solicitor—**G. Sydney Smith**
M. & T. B. Robinson, Agents.

PORT HOPE.

J. Ross, M.P.
Arthur Williams, M.P.P.
Horace Aylwin,
A. M. Cosby, Agent.

COBOURG.

Peter McCallum, (of McCallum & Son.)
John Jeffery (of Jeffery Bro.)
George Gullett,
John Butler, Agent.

WINDSOR.

Wm. McGregor, M.P. (Banker.)
Geo. Campbell, Merchant.
C. D. Grasset, Manager Molsons Bank.
M. McIntosh, Merchant.
J. C. Paterson, Barrister.
Fraser and Johnson, Agents

HALIFAX DIRECTORS:

J. B. Duffus, Esq., Chairman.
Thomas E. Kenny, Esq.
B. W. West, Esq.
Wm. Esson, Esq.
W. J. Lewis, Esq.
W. M. Harrington, Esq.

Representing in all nine hundred Distinct Agencies.

CHAS. FORTIER, *Manager Marine Dept.*

D. L. KIRBY, *Sub-Manager Montreal.*

ARTHUR GAGNON,
Secretary-Treasurer.

ALFRED PERRY,
General 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.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS, MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

IT'S 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.

JANUARY 7th, 1876.—The full deposit of \$50,000 has been made with the Government. It is the only Guarantee Company that has made any Deposit.

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.

Table with 7 columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices June 1st. Lists various banks and financial institutions.

SECURITIES.

Table with 2 columns: Name (Canadian Government Debentures, Dominion 5 per cent. Stock, etc.), Montreal. Lists various government and municipal securities.

INSURANCE COMPANIES.

Large table with multiple columns: No. Shares, Last Dividend, NAME OF COMPANY, Shares per val., Amount paid, Last Sale, EXCHANGE, INSURANCE COMPANIES—CANADIAN, RAILWAYS. Lists various insurance and railway companies.

The liability on all Bank Stocks is limited to double the Amount of the Subscribed Capital. On all other Stocks the Liability of shareholders is strictly limited to the amount of the Subscribed Capital.

Insurance.

North British & Mercantile

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of the risk.

LIFE DEPARTMENT.

BONUS YEAR, 1876.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1876. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 6s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years.
Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,

Managing Directors and General Agents,
72 St. Francois Xavier St.,
Montreal.

Wm: EWING, Inspector.

Insurance.

THE CITIZENS'
INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$103,000
Deposited with the Dominion
Government.

HEAD OFFICE, - - MONTREAL,
No. ST. JAMES STREET.

DIRECTORS.

Sir Hugh Allan, President. | John Pratt, Vice-Pres
Adolphe Roy. | Henry Lyman.
Andrew Allan. | N. B. Corso.
J. L. Cassidy.

EDWARD STARKE,

Manager Life, Guarantee and Accident Department

JOHN HUTCHINSON,

Manager of Fire Department.

ARCIBD McGOON, Secretary-Treasurer.

Fire risks taken at equitable rates based upon
the irrespectivemerits. All claims promptly and
liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto

Insurance.

SCOTTISH
COMMERCIAL
Insurance Co.

FIRE & LIFE

CAPITAL. - \$10,000,000.

Province of Quebec Branch,

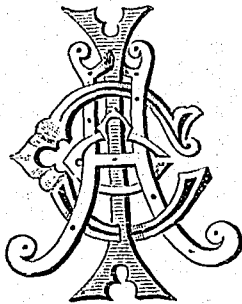
194 1/2 ST. JAMES STREET, MONTREAL

Directors:

SIR FRANCIS HINCKS, C.B., K.O.M.G.
A. FREDERICK GAULT, Esq.
EDWARD MURPHY, Esq.
CHARLES S. RODIER, Jr., Esq.
ROBERT DALGLISH, Esq.

Commercial Risks, Dwelling and Farm
Property taken at current rates.

THOMAS CRAIG, Res. Sec.

**Canada Agricultural Insurance Co.,**

180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

It is confined by Its Charter to insure nothing more hazardous than Farm Property and Residences.

It pays all losses caused by lightning, whether fire ensues or not.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.

OFFICERS:

WILLIAM ANGUS, President. | A. DESJARDINS, M.P., Vice-President.
EDWARD H. GOFF, Managing Director & Sec. | J. H. SMITH, Chief Inspector.
J. P. CONSTABLE, Assistant Secretary.

N.B.—People desiring Insurance in this Company should be careful about giving their Risks to Agents of rival Companies, who claim the Company they represent to be the same as ours. We hear of a great deal of this kind of dishonesty being practiced on the public.

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.



ALEX. W. OGILVIE, M.P.P., President.

WILLIAM ANGUS, First Vice-President.

EDWARD H. GOFF, Second Vice-President and Manager.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

Head Office, 180 St. James Street.

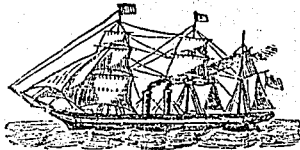
Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.

Fire Risks written at adequate Rates.

Oceanic Steamships.

ALLAN LINE,



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

1876. Summer Arrangements. 1876

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

Tons.		
Sardinian.....4100	Lt. J. E. Dutton, R.N.R.	
Circassian.....3400	Lt. W. H. Smith, R.N.R.	
Polynesian.....4100	Capt. Brown	
Sarantian.....3600	Capt. A. D. Aird	
Hibernian.....3134	Lt. F. Archer, R.N.R.	
Caspian.....3200	Capt. Trocks	
Scandinavian.....3000	Capt. R. S. Watts	
Prussian.....3000	Capt. J. Ritchie	
Austrian.....2700	Capt. H. Wylie	
Nestorian.....2700	Capt. Barclay	
Moravian.....2650	Capt. Graham	
Peruvian.....2600	Capt. Richardson	
Manitoban.....3150	Capt. Miller	
Nova Scotian.....3200	Capt. Wallace	
Canadian.....2600	Capt. McLean	
Corinthian.....2400	Capt. Menzies	
Aeolian.....1350	Capt. Cabel	
Waldensian.....2500	Capt. J. G. Stephens	
Phoenician.....2500	Capt. Scott	
Newfoundland.....1500	Capt. Mylins	

FROM QUEBEC.

Circassian.....	27th May.
Sarantian.....	3rd June.
Moravian.....	10th "
Peruvian.....	17th "
Polynesian.....	24th "

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$80, \$70, and \$50
According to accommodation.	

Intermediate.....	\$40 00
Steerage.....	\$10 00

The Steamers of the Glasgow Line are intended to sail from the GLYDE every Tuesday, and from Quebec on or about every Thursday.

FROM QUEBEC.

Corinthian.....	
Canadian.....	
Austrian.....	

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$60
Intermediate.....	40
Steerage.....	25

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

Corkage will be charged at the rate of 2s. per bottle to Cabin Passengers supplying their own Wines or Liquors.

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERN; in Rotterdam to G. P. ITTMANN & Son, or RUVS & Co.; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAFFITE & VANDERCRUYE, or E. DEPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

Insurance.

QUEEN
Insurance Co'y.

OF

LIVERPOOL AND LONDON.

—oo—

CAPITAL, - - \$10,000,000.

—oo—

FIRE.

All ordinary risks insured on the most favorable terms, and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
H. J. MUDGE,

Montreal,
Chief Agents in Canada

THE

STADACONA

Fire & Life Insurance Co.

HEAD OFFICE: QUEBEC.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31st DEC., 1876.

Authorized Capital, . . .	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital,	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000

Total Revenue, Fire Pro- miums, and Interest, . . .	\$223,775
Total Losses,	63,528

Invested Funds,	191,713
Cash in hand and Deposit, . .	49,193
Other Assets,	49,888

Total Assets. . . . \$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.

GEO. J. PYKE, General Manager.

Canadian

Mutual Fire Insurance
COMPANY.

HEAD OFFICE HAMILTON, Ont.

PRESIDENT: JOHN BARRY. VICE-PRESIDENT: A. EGLESTON. SECRETARY: F. R. DESPARD.

BRANCH OFFICE FOR THE PROVINCE OF QUEBEC:
194 ST. JAMES STREET, MONTREAL.

JAMES GRANT, Manager.

The Lowest Rates are charged upon all classes on property, and THREE YEAR policies are issued by the popular MUTUAL system.

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.

THE STANDARD

LIFE ASSURANCE

COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars.

Income, over Three Millions and a half. Claims paid in Canada, over \$500,000. Funds invested in England, United States and Canada, with the most perfect safety. Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

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Manager, Canada.

Established 1803.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

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RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

Insurance.

OPINIONS OF THE PRESS.

Confederation Life Association.

We are happy to note the steady growth of the business of this Company. More than a million and a half of dollars in amount of new policies have been issued during the past year; and the receipts from premiums were \$101,834, and the loss by death only \$6,500. There seems to be a brilliant future for Canadian Life Companies.—*Globe.*

The progress made by this Company is really remarkable, and speaks volumes for the liberal principles which characterize its mode of dealing with the persons insured in it, and for the energy with which it is managed. This Company has already attained to the rank of the second company in Canada for new business for the year 1875.—*The Mail.*

Great care has evidently been exercised in the selection of risks, as the claims by death amounted to only \$6,500 being less than half the interest receipts for the year.—*Monetary Times.*

HEAD OFFICE

For the Province of Quebec:

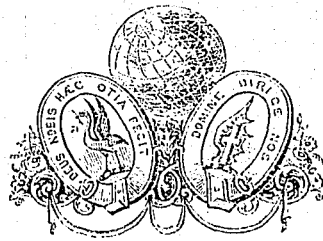
No. 163 St. James Street, - - Montreal.

H. J. JOHNSTON,

Provincial Manager.

JOHNSTON & MACKAY, Agents.

Insurance.



**THE
Liverpool & London & Globe**

INSURANCE COMPANY.

LIFE AND FIRE.

Capital - - - - - \$10,000,000
Funds Invested in Canada - - - 700,000
Government Deposit for Security of
Canadian Policy Holders - - - 150,000

Security, Prompt Payment and Liberality
in the Adjustment of Losses
are the Prominent Features
of this Company.

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Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
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 Govern-
ment.
\$50,000 deposited with Dominion Government
for exclusive benefit of Canadian Policy-
holders.

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PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.
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Insurance effected at reasonable rates on all descrip-
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able construction of insurance contracts, are the inva-
riable rules of the Company.
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TORONTO.**

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

Special Rates by Week or Month.

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attached.

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April, 1876.

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

The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

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*Deposited with Government for protection
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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, Convents, and Risks of a similar Class.
Also Contents of such Risks.

No Insurance effected on Manufacturing or Commercial Risks, thus avoiding losses from sweeping
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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.

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141 St. Peter street, opposite Quebec Bank.