

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- |                                     |   |                                     |   |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/>            | Coloured covers /<br>Couverture de couleur  | <input type="checkbox"/>            | Coloured pages / Pages de couleur   |
| <input type="checkbox"/>            | Covers damaged /<br>Couverture endommagée   | <input type="checkbox"/>            | Pages damaged / Pages endommagées   |
| <input type="checkbox"/>            | Covers restored and/or laminated /<br>Couverture restaurée et/ou pelliculée   | <input type="checkbox"/>            | Pages restored and/or laminated /<br>Pages restaurées et/ou pelliculées   |
| <input type="checkbox"/>            | Cover title missing /<br>Le titre de couverture manque  | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/<br>Pages décolorées, tachetées ou piquées  |
| <input type="checkbox"/>            | Coloured maps /<br>Cartes géographiques en couleur  | <input type="checkbox"/>            | Pages detached / Pages détachées  |
| <input type="checkbox"/>            | Coloured ink (i.e. other than blue or black) /<br>Encre de couleur (i.e. autre que bleue ou noire)  | <input checked="" type="checkbox"/> | Showthrough / Transparence  |
| <input type="checkbox"/>            | Coloured plates and/or illustrations /<br>Planches et/ou illustrations en couleur   | <input checked="" type="checkbox"/> | Quality of print varies /<br>Qualité inégale de l'impression  |
| <input type="checkbox"/>            | Bound with other material /<br>Relié avec d'autres documents  | <input type="checkbox"/>            | Includes supplementary materials /<br>Comprend du matériel supplémentaire   |
| <input type="checkbox"/>            | Only edition available /<br>Seule édition disponible  | <input type="checkbox"/>            | Blank leaves added during restorations may<br>appear within the text. Whenever possible, these<br>have been omitted from scanning / Il se peut que<br>certaines pages blanches ajoutées lors d'une<br>restauration apparaissent dans le texte, mais,<br>lorsque cela était possible, ces pages n'ont pas<br>été numérisées. |
| <input type="checkbox"/>            | Tight binding may cause shadows or distortion<br>along interior margin / La reliure serrée peut<br>causer de l'ombre ou de la distorsion le long de la<br>marge intérieure. |                                     |   |
| <input checked="" type="checkbox"/> | Additional comments /<br>Commentaires supplémentaires:  |                                     | Continuous pagination.  |

# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 7.—No. 5.

MONTREAL, FRIDAY, SEPT. 20, 1878.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

1878. AUTUMN. 1878.

## GAULT BROS. & CO.,

Manufacturers and Importers,  
MONTREAL,

Our Stock of Canadian Manufactured Goods for the fall trade is now complete and comprises a very large and select assortment of the following goods:

Tweeds,	Scarfs,
Etoffes,	Clouds,
Flannels Unions,	Cottons,
Underclothing,	Blankets,
Yarns,	Bags,
&c., &c.	

AN INSPECTION IS SOLICITED.

All orders will have our prompt and careful attention.

## JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

## OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

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

Leading Wholesale Houses of Toronto.

## REMOVAL.

JOHN MACDONALD & CO.,

Are now occupying the following premises, viz.,

25 & 27 Wellington St., East.

28 Wellington St., East.

38 & 40 Wellington St., East.

TORONTO.

JOHN MACDONALD & CO.,

25, 27, 28, 38, 40 Wellington St. } Toronto.  
28, 30, 32 Front Street.

38 Fountain St., Manchester, England.

## Frothingham & Workman Iron, Steel

AND

Hardware Merchants,

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

PIG IRON—No. 1 Gartsherrle, Summerlee and Eglington.

HEMATITE DO—Millon, and West Cumberland.

BAR IRON—Govan, Best Refined Staffordshire, Swedes, Norway, Low Moor, and other first-class brands.

STEEL—Cast, Spring, Machinery, Sleigh Shoe &c.

BOILER PLATES, TIN PLATES, CANADA PLATES, BAR AND INGOT TIN.

SHEET IRON, SWEDEN, NORWAY, LOW MOOR, AND OTHER FIRST-CLASS BRANDS.

SHEET ZINC, WIRE, ALL KINDS,

CUT NAILS, SPIKES,

HORSE NAILS, SHOVELS, AXES, &c.,

SPADES, CHAIN CABLES, &c.

ANCHORS, —ALSO—

A large and complete assortment of Shelf Hardware, and a full supply of goods manufactured at their extensive works, Côte St. Paul.

Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal.

FALL TRADE, 1878.

## J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

BRITISH & FOREIGN  
DRY GOODS,

Stock Complete, 7th August.

St. Paul's Buildings, Paternoster Row  
London, Eng.

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

## D. MCINNES & CO.,

OF MONTREAL,

MANUFACTURERS AND

Wholesale Woollen  
MERCHANTS,

Are offering in their special lines excellent value in all grades of CANADIAN TWEEDS,

ETTOFFES,

FLANNELS,

SHIRTS, PANTS

AND YARNS,

HEAVY OVERCOATINGS,

Pilots, Presidents, Beavers, Devons,  
Naps, Ulster Checks, &c.

Also, several "Job" lots in  $\frac{3}{4}$  ENGLISH and SCOTCH WOOLLENS, particularly deserving of notice.

Buyers desirous of placing their orders to the most profitable advantage should, without hesitation, make us an early visit, and secure bargains in which handsome margins can be realized.

22 St. Helen Street.

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

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

Head Office, - - - - - Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

**Montreal,** W. J. Buchanan, Man.  
 Belleville, Ont. Hamilton, Ont. Pictou, Ont.  
 Brantford, " Kingston, " Fort Hope, "  
 Brockville, " Lindsay, " Quebec, Qua.  
 Chatham, N.B. London, " Sarnia, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastle, " St. John, N.B.  
 Goderich, " Oshawa, Ont. St. Marys, Ont.  
 Guelph " Ottawa, " Toronto, "  
 Halifax, N.S. Perth, " Winnipeg, Man.  
 Peterboro', "  
 A. Macnider, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in United States.—New York, The Bank of New York, N. B. A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers' and Mechanics' National Bank, San Francisco, The Bank of British Columbia. Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

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

**EXCHANGE BANK**

OF CANADA.

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

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

M. H. GAULT, . . . . . President.  
 T. CAVERHILL, . . . . . Vice-President.  
 A. W. Ogilvie, . . . . . Thomas Tiffin,  
 E. K. Greene, . . . . . James Crathern,  
 Alex. Buntin.  
 C. R. MURRAY, . . . . . Cashier.  
 GEO. BURN, . . . . . Inspector.

BRANCHES.

Hamilton, Ont. . . . . C. M. Counsell, Manager.  
 Aylmer, Ont. . . . . J. G. Billelt, do  
 Park Hill, Ont. . . . . T. L. Rogers, do  
 Brussels, Ont. . . . . John Leckie do  
 Exeter, Ont. . . . . W. A. Hastings, do  
 Bedford, P.Q. . . . . R. Terroux, Jr., do

AGENCIES.

Quebec, . . . . . Owen Murphy.

FOREIGN AGENTS.

LONDON:—The Alliance Bank, (Limited.)  
 NEW YORK:—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.  
 CHICAGO:—Union National Bank.  
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.  
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater, . . . . . H. J. B. Kendall,  
 R. A. B. Dobree, . . . . . J. J. Kingsford,  
 Henry R. Barrs, . . . . . Frederic Lubbock,  
 Alexander Gillespie, . . . . . A. H. Phillips,  
 Richard H. Glyn, . . . . . J. Murray Robertson.  
 Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.  
 WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and G. M. Morris, Agents.  
 SAN FRANCISCO.—A. McKinlay, Agent.  
 PORTLAND, Oregon.—J. Goodfellow, Agent.  
 LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.  
 Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcouard, Andre & Co. Lyons—Credit Lyonnais.

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., . . . . . President.  
 Hon. THE WORKM. N. M.P. . . . . Vice-President.  
 T. JAS. CLAXTON, Esq., . . . . . R. W. SHEPHERD, Esq.  
 Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.  
 MILES WILLIAMS, Esq.  
 F. WOLFERSTAN THOMAS, . . . . . Cashier.  
 M. HEATON, . . . . . Inspector.

Branches of The Molsons Bank.  
 Brockville, Meaford, Smith's Falls,  
 Exeter, Millbrook, St. Thomas.  
 Ingersoll, Morrisburg, Toronto.  
 London, Owen Sound, Sorel, P. Q.  
 Ridgetown, Campbellton, N. B.

AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.  
 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.  
 New Brunswick—Bank of New Brunswick, St. John.  
 Nova Scotia—Halifax Banking Company and its Branches.  
 Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
 Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital - - - \$5,500,000.

HEAD OFFICE - - - MONTREAL,

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

Board of Directors.

Sir Hugh Allan, . . . . . Hector Mackenzie, Esq.  
 Andrew Allan, Esq., . . . . . Robt. Anderson, Esq.  
 Adolphe Musson, . . . . . Wm. Darling, Esq.  
 Jonathan Hodgson.

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

BRANCHES AND AGENCIES.

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

Bankers in Great Britain.—The Clydesdale Banking Company, 32 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 52 William St., with Messrs. Jesup, Paton & Co.  
 Bankers in New York.—The National Bank of the Republic. The Bank of New York, N. B. A.

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.  
 C. J. COURSOL, Esq., Vice-President.  
 A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

**City & District Savings Bank**

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

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

BRANCH OFFICES:

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

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

President: SIR FRANCIS HINOKS, K.C.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 HON. ALEX. CAMPBELL, Senator..... Toronto  
 JOHN GRANT, Esq.,..... Montreal  
 HUGH McLENNAN, Esq.,..... Montreal  
 HUGH MACKAY, Esq.,..... Montreal  
 W. W. OGILVIE, Esq.,..... Montreal  
 JOHN BANKIN, Esq.,..... Montreal  
 DAVID GALBRAITH, Esq.,..... Toronto  
 WILLIAM THOMSON, Esq.,..... Toronto

J. B. RENNY, - - - - General Manager.  
 THOS. McCRAKEN, - - - - Asst. Gen. Manager.  
 Arch. Campbell, - - - - Inspector

**BRANCHES.**

**MONTREAL.**

Do, Chabollez Square. Newmarket.  
 Do, Berlin. New Hamburg.  
 Belleville. Senforth.  
 Chatham. St. Catharines.  
 Clinton. St. Hyacinthe.  
 Galt. Sherbrooke.  
 Hamilton. Wingham.  
 Norwich. Woodstock.

**TORONTO.**

Do, Yonge street.

**FOREIGN CORRESPONDENTS.**

Alliance Bank, (Limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and branches.  
 Ulster Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kidder, Peabody & Co., Boston.  
 Farmers' and Mechanics' Bank, Buffalo.  
 First National Bank, Oswego.  
 Interest allowed on Deposits, according to arrangement.  
 Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

**THE CANADIAN**

**Bank of Commerce.**

Head Office, - - - Toronto.

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

**DIRECTORS.**

HON. WILLIAM McMASTER, President.  
 Hon. ADAM HOPE, Vice-President.  
 Noah Barnhart, Esq. James Michie, Esq.  
 William Elliot, Esq. T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arnton, Esq.  
 A. R. McMaster, Esq.  
 W. N. ANDERSON, General Manager.  
 J. H. PLUMMER, Inspector.  
 New York—J. G. Harper and J. H. Goadby, Agents.  
 Chicago—J. G. Orchard, Agent.

**BRANCHES.**

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

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

**BANKERS.**

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
 CAPITAL PAID in March 31, 1877..... 1,328,684  
 RESERVE FUND..... 800,000

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

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

Hon. T. Lee Terrill.  
 Head Office—Sherbrooke, Que.,  
 WM. FARWELL, Cashier.

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

**ONTARIO BANK.**

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

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

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

D. FISHER, General Manager.

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

**IMPERIAL BANK OF CANADA.**

Capital Authorized - - - - - \$1,000,000  
 Capital Paid up - - - - - 835,000

**DIRECTORS:**

H. S. HOWLAND, Esq., President,  
 T. R. MERRITT, Esq., Vice-President, St. Catharines,  
 JOHN SMITH, Esq., T. M. WADSWORTH, Esq.  
 HON. JAS. R. BENSON, W. M. RAMSAY, Esq.,  
 St. Catharines, R. CARRIE, Esq.,  
 P. HUGHES, Esq., JOHN FISKEN, Esq.,  
 D. R. WILKIE, Cashier.

**HEAD OFFICE—TORONTO.**

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

**PORTEOUS BANK,**

Paisley, Ont.

ESTABLISHED 1877.

Transacts General BANKING BUSINESS, issues Drafts and MAKES COLLECTIONS at Lowest rates. Reference, The Merchants' Bank of Canada.

E. SAUNDERS,

Manager.

The Chartered Banks.

**The Bank of Toronto, CANADA.**

Incorporated 1855.

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

**DIRECTORS:**

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

**HEAD OFFICE, TORONTO**

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

**BRANCHES.**

MONTREAL, J. Murray Smith, Manager; PETER BORO, J. H. Koper Manager; COBOURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; HARRIE, J. A. Strathly, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

**BANKERS.**

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

**STADACONA BANK. QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, . . . . . President.  
 Hon. P. GARNEAU, M. P. F. . . . . Vice-Pres.  
 T. H. Grant, T. LeDroit Joseph Shebyn, M. P. P  
 F. Kirouac, G. R. Renfrew.

WM. R. DEAN, Cashier.

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

**Bank of Ottawa OTTAWA.**

**DIRECTORS:**

JAMES MACLAREN, Esq., President.  
 CHARLES MAGEE, Esq., Vice-President.  
 C. T. Bate, Esq. Alexander Fraser, Esq.  
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
 Hon. George Bryson, George Hay, Esq.  
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

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

**LA BANQUE NATIONALE.**

**HEAD OFFICE, QUEBEC.**

CAPITAL AUTHORIZED . . . . \$2,000,000  
 SUBSCRIBED . . . . 2,000,000  
 " PAID-UP . . . . 2,000,000

**DIRECTORS.**

HON. E. CHINIC, President.  
 HON. ISIDORE THIBAudeau, Vice-President.  
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
 U. Tessier, Jr. Joseph Hamel, Esq.  
 P. Vallee, Esq.  
 FR. VEZINA, Cashier.  
 Montreal Branch—J. B. Sancer, Manager.  
 Sherbrooke—P. Lefrance, Manager.  
 Ottawa Branch—Sam. Benoit, Manager.  
 Agents in New York—National Bank of the Republic  
 England—National Bank of Scotland.  
 Other agencies in all parts of the Dominion.

## Financial.

**THE HURON & ERIE  
LOAN & SAVINGS COMP'Y,  
LONDON, . . . ONT.**

(INCORPORATED, 1846.)

Paid up Capital	\$977,622
Reserve Fund	200,000
Total Assets	2,109,473

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

**MORTGAGES PURCHASED.**

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

Office: 442 RICHMOND ST.,  
London, Ont.

**R. W. SMYLLIE,**  
MANAGER.

**THE HAMILTON  
Provident and Loan Society.**

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

Capital (authorized to date)	\$1,000,000.00
Subscribed Capital	950,200.00
Paid-up Capital	775,883.00
Reserve Fund	87,000.00
Total Assets	1,396,105.00

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

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

OFFICE,

KING STREET, HAMILTON.

H. D. CAMERON, Treasurer.

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY  
OF LONDON, CANADA.**

Paid-up Capital	\$950,000
Reserve Fund	144,000
Total Assets	2,200,000

Money loaned on Real Estate securities only. Municipal and School section Debentures purchased.

**SAVINGS BANK BRANCH.**

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

**WILLIAM F. BULLEN,**  
Manager.

## Leading Stock Brokers of Montreal.

**J. D. CRAWFORD & CO.,**

Of the Montreal Stock Exchange,

**Stock & Share Brokers,**

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL.

J. D. Crawford. Geo. W. Hamilton,

**WILLIAM SACHE,  
STOCK BROKER,**

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

**FENWICK & BOND,  
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

## Leading Stock Brokers of Montreal.

**MACDOUGALL & DAVIDSON**

BROKERS,

North British & Mercantile Insurance Building  
MONTREAL,

Members of the Stock Exchange.

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

**J. PHILIP WITHERS,**

STOCK BROKER AND GENERAL FINANCIAL AGENT.

Montreal Open Stock Exchange, St. Francois Xavier Street.

\$160,000 to lend on Bank and other stocks, bonds, or first-class securities at low rates of interest.

## Agencies.

**The Mercantile Agency,  
ESTABLISHED 1841.**

Oldest and largest Mercantile Agency in the world.

A General Reference book containing the names of over SIX HUNDRED THOUSAND business men is issued in January and July of each year. A Complete Reference book of Canada carefully revised by Travellers of our own training appears in January, March, July, and Sept. of each year, with Weekly Change Sheets. In connection with above, the attention of business men is called to the Collection Department. Through which past due claims pass with regularity, promptness and success.

**DUN, WIMAN & CO.,**

201 St. James Street, Montreal  
Seventy Associate Offices in the principal Cities of the World.

**THE COMMERCIAL AGENCY.  
JOHN MCKILLOP & CO.**

ALBERT MURRAY, Manager

Associated with the "McKillop & Sprague Co.," New York, and Stubbs & Co.'s Commercial Enquiry offices in Great Britain.

Our "Commercial Register" for Canada contains a complete list of all Canadian traders, besides all the leading American Cities having more direct trade relations with the Dominion. Our Change Sheet is published DAILY, and is of itself worth the subscription. Ours is the ONLY AGENCY having Commercial lists of British Cities.

Offices—10 ST. SACRAMENT ST.,  
Montreal.

**THE INTERNATIONAL RAILWAY  
AND STEAM NAVIGATION  
GUIDE.**

Published Semi-monthly, containing the TIME TABLES AND MAPS of all CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

Price, 20 Cents.

**G. R. CHISHOLM & BROS.**

Publishers and Proprietors,  
179 Bonaventure Street, MONTREAL.

**MURDOCH, ROBINS & CO.,**

Assignees &amp; Public Accountants,

TORONTO.

in Association with

BARNES, ATTREE & CO., LONDON, ENGLAND,  
and

SAFFORD &amp; FORNACHON, NEW YORK.



ESTABLISHED 1850.  
**J. H. WALKER,**  
WOOD ENGRAVER,  
13 Place d'Armes IIII,  
Near Craig Street.

Having dispensed with all assistance, I beg to intimate that I will now devote my entire attention to the artistic production of the better class of work, Orders for which are respectfully solicited.

**M. O'MEARA, JR.,**

AGENT Q. M. O. &amp; O. RAILWAY,

ALSO

Agent Equitable Life Assurance Society of the  
United States, Capital \$33,000,000.

OFFICE.—18 Rideau Street, Ottawa.

**PARENT BROS.  
House and Land Agents,**

223 ST. JAMES STREET,

MONTREAL.

Property sold on Commission, Houses Rented and Rents Collected, Money advanced on securities, Bonds and Mortgages bought and sold.

## Assignees and Accountants.

**A. B. STEWART & CO.,  
Accountants & Official Assignees**

MERCHANTS' EXCHANGE,

MONTREAL.

**T. RAJOTTE,**

OFFICIAL ASSIGNEE

for County of Carleton, including the City of Ottawa,  
Accountant and Collector.

OFFICE.—64 Wellington Street,

OTTAWA.

**JAMES DOUGALL,  
ACCOUNTANT,**

No. 2 Merchants Exchange Court,  
10 HOSPITAL STREET, MONTREAL.

**Assignees and Accountants.****BEAUSOLEIL & KENT,**

*Assignees, Accountants and Auditors,*  
No. 55 ST. JAMES STREET.  
MONTREAL.

C. BEAUSOLEIL, Official Assignee.  
A. L. KENT, Accountant and Commissioner.

**WM. PINNOCK,**  
*OFFICIAL ASSIGNEE,*

FOR THE COUNTY OF CARLETON  
Including the CITY OF OTTAWA.

**L. DUPUY,**

*Official Assignee & Accountant,*  
No. 15 PLACE D'ARMES HILL,  
MONTREAL.

**A. GERMAIN,**

OF SOREL,

*Advocate and Official Assignee,*  
For the District of Richelieu.

Prompt attention given to collections and to all information required from him.

**JOHN FAIR,**

Public Accountant and Official Assignee,  
COMMISSIONER

For taking affidavits to be used in the Province of Ontario,  
MONTREAL,  
181 St. James Street.

**PERKINS & PERKINS**

Assignees &amp; Accountants,

60 ST. JAMES STREET,  
MONTREAL.

A. M. PERKINS, Com. and Official Assignee.  
ALEX. M. PERKINS, Commissioner.

**LAJOLE, PERRAULT & SEATH**

Assignees &amp; Accountants,

64, 66 & 68 St. James St., Montreal.

L. JOS. LAJOIE,  
Official Assignee, City of Montreal.

C. O. PERRAULT,  
Official Assignee, District of Montreal.

DAVID SEATH,  
Accountant and Commissioner.

Montreal, July 2nd, 1877.

**TAYLOR & DUFF,**

Assignees, Accountants, and Auditors,  
Commissioners for taking affidavits for  
Quebec and Ontario.

353 NOTRE DAME ST., MONTREAL.

J. M. DUFF, Issuer of Marriage Licenses.  
JOHN TAYLOR. JOHN M. M. DUFF.  
P. O. Box 1721.

**EVANS & RIDDELL,**

PUBLIC ACCOUNTANTS,  
AUDITORS, & C.

**EDWARD EVANS,**

OFFICIAL ASSIGNEE,  
22 ST. JOHN STREET, MONTREAL.

**Leading Wholesale Trade of Montreal.****JODOIN & CO.**

MANUFACTURERS OF

**STOVES & HOLLOW WARES.**

309 ST. PAUL STREET,  
MONTREAL.

**JOHN L. CASSIDY & CO.,**

IMPORTERS OF

China, Glass, and Earthenware,

EROSENE PISTURES, PLATED WARE, &c.,  
NUN'S BUILDING, 339 and 341 St. PAUL STREET  
MONTREAL.

**COTTON, CONNALL & CO.,**

3 Merchants' Exchange, Montreal.

**CONNAL, COTTON & CO.,**

134 St. Vincent Street, Glasgow.

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

**Whiteside, Jordan & Co.,**

MANUFACTURERS OF

**WHITESIDE'S PATENT SPRING**

Beds, Mattresses and Bedding.

Dealers in English and American Iron Bedsteads  
Children's Carriages and Perambulators.

FACTORY AND WAREHOUSE, 66 COLLEGE ST.,  
BRANCH—1377 ST. CATHERINE STREET,  
MONTREAL.

**E. E. GILBERT & SONS,**

MANUFACTURERS OF

**PORTABLE AND STATIONARY  
ENGINES,**

Steam Pumps, Shafting, Pulleys, &amp;c.

Office :

722 ST JOSEPH STREET,  
MONTREAL.

**PROWSE BROTHERS,**

IMPORTERS AND MANUFACTURERS OF

Wrought Iron HOTEL RANGES,  
HOUSE FURNISHING HARDWARE,

**STOVES,**

TIN, GALVANIZED IRON  
and COPPER WARE,

224 ST. JAMES STREET,  
MONTREAL.

G. R. PROWSE.

H. L. PROWSE.

**E. GERMAIN,**

Tanner and Currier.

CORNER OF

FARBY AND FRIEL STREET,  
OTTAWA,

**Leading Wholesale Trade of Montreal.****W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

Boiler Tubes, Gas Tubes,

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

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF  
SOFA, CHAIR, AND BED SPRINGS.

A large stock always on hand.

**SHAW BRO. & CASSILS****TANNERS**

AND DEALERS IN

**HIDES & LEATHER,**

13 Recollet Street, Montreal.

**CASSILS, STIMSON & CO.**

IMPORTERS OF

Foreign Leathers, Prunellas and  
Shoe Findings,

LEATHER COMMISSION MERCHANTS,

13 &amp; 14 ST. HELEN STREET,

MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON

**AMES, HOLDEN & CO.**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

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

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

**JAMES MCCREADY & CO.,**

WHOLESALE

**BOOT AND SHOE**

MANUFACTURERS,

35 &amp; 37 WILLIAM STREET,

MONTREAL.

**ZINKAN, CRESS & CO.,**

MANUFACTURERS OF

**SPANISH**

AND

SLAUGHTER SOLE LEATHER

Wholesale and Retail.

PORT ELGIN, . . . . . ONT

HENRY ZINKAN. P. CRESS. J. F. BOWMAN

Leading Wholesale Trade of Montreal.

**HENRY BEATTIE & CO.**

Importers of

**TEAS,**  
**GENERAL GROCERIES,**  
**WINES and SPIRITS,**  
 152 MCGILL STREET,  
 MONTREAL.

**WILLIAM DONAHUE,**

SUCCESSOR TO

**ROBINSON, DONAHUE & CO.,**  
 IMPORTER

AND WHOLESALE DEALER IN

**TEAS, SUGARS AND TOBACCOS,**  
 CORNER OF  
**ST. MAURICE & ST. HENRY STS.,**  
 MONTREAL.  
 Samples sent by mail when desired.

**Alex. Wills & Co.,**

WHOLE AND GROUND

**Coffees and Spices,**

51 &amp; 53 COLLEGE STREET, MONTREAL.

*Pure goods a specialty. Price Lists on  
 application.*

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street.

G. A. Fenwick. William Sclater.

**FENWICK & SCLATER**MILL AND ENGINEERS SUPPLIES,  
 &c., &c., &c.

Tackle, Blocks, Dead Eyes, Sheares, Hearts, Brass  
 Bushings, Bulls-Eyes, Coal Hoisters, Gins, &c.  
 Canvas Hose unlined and lined with Rubber, Leather  
 and Rubber Hose, and Leather Belting.

ESTIMATES GIVEN FOR BLOCKING SHIPS.  
 Office, 32 St. Francois Xavier Street,  
 MONTREAL.

**JOSEPH JAMES & Co.,****Metal, Slate & Gravel Roofers,**

MANUFACTURERS OF

Galvanized Iron Cornices and Skylights,

Fire-Proof Shutters and Doors.,

Corrugated Iron Buildings for

Railway Stations, Parks, &amp;c

COR. CRAIG and ST. ANTOINE STS.,

MONTREAL.

**TURNER, CLARKSON & CO.,**

OFFICIAL ASSIGNEES

ACCOUNTANTS

**TORONTO.**

And

GENERAL ATTORNEYS,

Leading Wholesale Trade of Montreal.

**CANADA PAPER CO.**

(LIMITED.)

Late ANGUS, LOGAN &amp; CO.

Manufacturers of News, Book and Coloured  
 Printing Papers,

**ENVELOPE PAPERS AND ENVELOPES,**  
 Manilla, Brown, Grey and Straw Wrapping Papers,  
 Roofing Felt and Match Paper, Strawboard and  
 Paper Bags, Cards and Card Board.

Blank Books.

Importers of every description of fine  
**WRITING AND JOBING PAPERS, ENAMEL-  
 LED PAPERS, ENVELOPES.**

Mills at Windsor, Sherbrooke and Portneuf.

374, 376, 378 ST. PAUL STREET, MONTREAL.

**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

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

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),  
 " 3 News and Printing, "

White Tea and Bag,  
 Bleached Manilla Envelope, Bag and Wrapping.  
 White Manilla Tea and Wrapping.  
 Unbleached Manilla Bag and Wrapping.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper: Envelopes and  
 Paper Bags.

389 ST. PAUL STREET,  
 MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla &amp; Flour Sack Paper a Specialty.

**JOHN FRASER & CO.,**

IMPORTERS OF

**DRY GOODS**

WHOLESALE.

LINEN GOODS A SPECIALITY.

AGENTS FOR

**DUNBAR, McMASTER & CO.**

LINEN THREAD MANUFACTURERS,

GILFORD, IRELAND.

Full lines of all their celebrated makes of Thread  
 constantly on hand. Manufacturers and the trade sup-  
 plied. Orders for direct importation solicited.

53 &amp; 55 ST. SULPICE ST., Montreal.

Leading Wholesale Trade of Montreal

**H. A. NELSON & SONS.**

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,

**WOOD & WILLOW WARE,**

AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES &amp; PLATES,

Fancy Goods and Toys,

Montreal House, 93 to 97 St. Peter St.  
 56 and 58 Front Street West, Toronto.

**H. R. IVES & CO.,**

QUEEN STREET, MONTREAL,

MANUFACTURERS

**HARDWARE,**

Stoves, Iron Railings,

CASTINGS, &amp;c.

Orders will receive prompt attention.

**DAVIDSON BROS. & CO.,**

IMPORTERS OF

**STAPLE & FANCY DRY GOODS,**

SMALL WARES, &amp;c., &amp;c.

18 LEMOINE STREET,

(Opposite St. Helen Street.)

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

**JAMES ROBERTSON,**  
*General Metal Merchant*

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,  
 MONTREAL.**J. RATRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN

**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

**TOBACCONISTS' GOODS:**

MANUFACTORY:

No. 80 ST. CHARLES BOKROMEE STREET.

WAREHOUSES AND OFFICE:

23 ST. PAUL COR. OF ST. FRANCOIS XAVIER ST.  
 MONTREAL.

Leading Wholesale Trade of Montreal.

**McLAGHLAN BROS. & COMPANY,**

480 St. Paul & 401 Commissioners Sts.  
**FALL STOCK NOW COMPLETE**

Ready for inspection Special Lines [bought below cost,] worthy the attention of close buyers.

Come and inspect them. Your orders will have Prompt Attention.

J. S. McLAGHLAN. Wm. McLAGHLAN.  
 CHARLES MORTON.

**CRATHERN & CAVERHILL**

IMPORTERS OF HARDWARE, IRON, STEEL,

Tin, Canada Plates, Window Glass, Paints and Oils,

Caverhill's Buildings, 135 St. Peter St.,

MONTREAL.

AGENTS, VIEILLE MONTAGNE ZINC Co.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**

LISBURN.



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

**WALTER WILSON & CO.,**

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET,  
 MONTREAL

**CLARK'S ELEPHANT**



**SPOOL COTTON**

Is the only make in the CANADIAN MARKET that received an Award at the Centennial Exhibition for Excellence in

**COLOUR, QUALITY and FINISH.**

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

Wholesale Trade supplied only.

WALTER WILSON & CO.,

SOLE AGENTS,

1 & 3 St. Helen St., Montreal.

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

**C. MACDONALD & CO.,**

MANUFACTURERS AND IMPORTERS OF

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

We purpose selling only to really responsible merchants. As the matter now stands, a substantial tax is levied on responsible people to liquidate debts contracted by irresponsible traders. To obviate this, and effect the foregoing purpose, our prices will be at such rates as will give our customers a substantial advantage. Our Stock is all new, and selected from the leading styles in the English, American and Canadian markets.

**C. MACDONALD & CO.,**

**35 ST. PETER STREET,**

**MONTREAL.**

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, \$600,000.00.

MANUFACTURERS OF

**HIGH CLASS TWEEDS,**

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

Board of Directors.

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

**COPLAND & McLAREN,**  
 Importers and Manufacturers

CORNER

**WELLINGTON & GREY NUN STS.**  
 MONTREAL.

Fig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-

Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints; Oils, Turpentine,  
 &c. &c. &c. &c.

Bradley Tin Plate and Tinned Sheers.

Leading Wholesale Trade of Montreal.

**BELDING, PAUL & CO.,**

Manufacturers of

**SEWING SILKS,**

Machine Twist, &c., &c.,

**16 BONAVENTURE STREET,**

**MONTREAL.**

The entire process of manufacture from the raw silk to the finished thread is done at our Mill in Montreal.

We challenge comparison with the best.

Orders from Jobbers only solicited.

**BELDING BRO. & CO.,** F. PAUL,  
 New York. Montreal.

**Mercantile Summary.**

— Dominion Telegraph Company have opened new offices at Rivière du Loup (*en bas*), and at St. Jean Port Joli, Que.

— The United States Coal Producers' Board of Control has fixed the production of coal for October at 1,200,000 tons.

— We note an attachment has issued against the wholesale hardware firm of Weir Bros. & Co., Halifax, whose suspension in August with liabilities of \$65,000 we have already reported.

— The well known local firm of R. Mitchell & Co., brass founders and plumbers, have opened a branch of their business at Moncton, N.B.

— A company for the sale of india rubber and gutta-percha is seeking letters of incorporation. The capital stock is set down at \$25,000, and the head office is to be in Montreal.

— The dispute between the Northern Pacific Railway and the St. Paul and Pacific Railway has been arranged by arbitration, and traffic



Leading Wholesale Trade of Montreal.

## EAGLE FOUNDRY, GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,  
MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c., also, sole Manu-  
facturers ofBlake's Patent Stone and Ore Breaker,  
with Patented Improvements.

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.  
And Heald & Sisco's Centrifugal Pumps.

## LOWDEN, INGLIS, NEILL & CO., DRUGS, CHEMICALS,

AND  
DRUGGISTS' SUNDRIES,  
*Wholesale,*

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt  
attention.between Winnipeg and Duluth will accordingly  
be resumed over the Northern Pacific.— The Haines Manufacturing Co. of Hamil-  
ton, manufacturers of wringers, a concern of but  
recent formation, has collapsed, having been  
attached recently. They are now offering  
twenty-five cents on the dollar.— McDonald & Hatfield, clothiers, of St. John,  
N.B., whose troubles have already been noticed  
in these columns, have finally succeeded in  
patching up matters by a compromise of fifty  
cents.— In a recent number of the *London Econo-  
mist* it is pertinently asked if Englishmen have  
not pushed their economy of unused money to  
a point at which it becomes an economy no  
longer, but is a source of expense to the bank-  
ing and mercantile community.— At an ordinary general meeting of the  
shareholders of the Bank of British Columbia,  
held on September 2nd, in London, England,  
a dividend for the half-year, at the rate of 7 per  
cent. per annum, was announced, leaving  
£2,614 16s. 9d to be carried forward.— Mr. Vennor has found that the productive  
belt of phosphate rocks extends sixty-five miles  
to the northward of Hull. The mineral may  
therefore be expected in the townships of Hull,  
Wakefield, Denholm, Hincks, Northfield, McGill,  
Bigelow, Portland and Buckingham.— James McGauvran & Co, grocers of this  
city, have been served with a demand of assign-  
ment by H. Beattie & Co. This firm has been  
interested with T. H. Cox, wholesale grocer,  
just failed, in the "Huron Lumber Co.," which  
probably accounts for their present position.— N. & A. Filion, somewhat extensive manu-  
facturers of carriages at St. Jacques le Mineur,  
a small village back of Laprairie, have been  
served with a demand of assignment upon a

Leading Wholesale Trade of Montreal.

1878.

FALL TRADE.

1878.

## GREENE & SONS COMPANY, Montreal.

MANUFACTURERS AND IMPORTERS OF

## FURS, HATS & CAPS, BUFFALO ROBES, &c. WHOLESALE

LADIES' FURS:

MUFFS.

BOAS.

CAPS.

SACQUES, &amp;c.

GENTS' FURS:

CAPS.

COATS.

COLLARS.

GAUNTLETS, &amp;c.

CHILDRENS' FURS:

TURBANS.

MUFFS.

SETTS, &amp;c.

BUFFALO ROBES, KID MITTS, AND GLOVES, MOCASSINS, &amp;c., &amp;c.

FACTORIES, {	FUR GOODS, 525 St. Paul Street.
	WOOL HATS, 114 Queen Street.

WAREHOUSE, {	517, 519, 521, 52,	ST. PAUL STREET.	{	MONTREAL.
--------------	--------------------	------------------	---	-----------

## GREENE & SONS COMPANY.

claim of \$320. They have hitherto enjoyed a  
very fair standing, but they were involved by  
the Fabre failure, and hence the present action.— Our large and elegant Windsor Hotel has  
been so well patronized during the season that  
the proprietor has been obliged to hire some  
twenty-five rooms in a neighboring building to  
accommodate the overflow of guests. The tide  
of summer travel appears to have set in this  
direction again, and to a greater extent than  
ever.— J. J. Bell, M.A., formerly proprietor of a  
Goderich paper, and connected for some time  
with this journal, has purchased the *Times of  
Picton*, Ontario. Mr. Bell is a gentleman of  
undoubted ability, and will be sure to give the  
people of Prince Edward county full value for  
the amount of their subscriptions. We wish  
him every success.— A. J. Turcotte, grocer, Quebec, has failed,  
and assigned with liabilities of about \$18,000.  
This is the second event of a like nature within  
four years, he having failed before in 1874 with  
liabilities of about \$23,000, which he compro-  
mised at 37½ cents. His uncle, N. Turcotte, is  
said to be the heaviest creditor in the present  
instance.— The assignee has resumed possession of the  
estate of W. S. Parke & Co, auctioneers and  
commission merchants of Quebec, owing to  
their inability to carry out the terms of com-  
position. They suspended in 1875, through the  
failure of one Martineau, to whom they had  
made advances, when they compromised at 37½  
cents.— James McCullough & Co., dry goods, of St.  
John, N.B., whose affairs have been in unsettled  
shape since spring, are offering their creditors  
34½ cents, in 6, 9, 12 and 18 months. They were  
intimately concerned in the failure of J. & J.  
Hegan last spring, having been dependent uponthat concern for support to a large extent, and  
no solution of their difficulties has yet been ar-  
rived at.— A Whitby authority on the subject esti-  
mates the total barley crop in Canada at five  
million bushels, classified as follows:

No. 1, bright barley, weighing over 48 lbs.	
per Imperial bushel.....	1,000,000
No. 2, slightly stained.....	1,500,000
No. 3, badly stained or shrunk.....	2,000,000
Rejected, very badly stained, shrunk or sprouted.....	500,000

— G. A. Kimball, a shoe dealer of St. John,  
N.B., in whom several of our city houses are in-  
terested, has called a meeting of his creditors.  
It was considered that he had been doing a good  
business since the fire, but recently his notes  
have been protested, and he has shown signs of  
distress. His liabilities are placed at \$8,000,  
while his assets are said to reach only \$3,000,  
a state of affairs for which his creditors were  
not prepared.— The absence of the ring from the finger of  
Her Majesty in the counterfeit five dollar bills  
of the Bank of Commerce appears to have been  
supplied by the forger, and counterfeits without  
that defect have made their appearance. It  
has to be noted, however, that the signature  
"E. J. Smith" in the genuine bill is written  
with pale ink and light strokes, while in the  
counterfeit it is engraved, and comes out black  
and heavy.— Canada has certainly distinguished herself  
at the Paris Exhibition, as she did also at the  
Philadelphia one. The awards made so far to  
Canadians number 225, of which 6 are diplomas  
of honor, 6 diplomas and gold medals, 9 diplo-  
mas and silver medals, 13 gold medals, 38 silver  
medals, 71 bronze medals, and 78 honorable  
mentions. Mills & Hutchison, of this city, have  
been awarded a silver medal for their display of  
Canadian tweeds at the Paris Exhibition.

Leading Wholesale Trade of Montreal.

**Blank & Account Books**

OF every possible description on hand or made to pattern.

**PAPER AND STATIONERY,**  
The Best and Newest of all grades and makes.

**MANUFACTURERS OF EVERYTHING**  
that can be made in our trade.

Paper Ruling, Paper Cutting, Perforating, Paging, and MAP MOUNTING, Plan Mounting, &c.

**BOOKS, SATCHELS, BAGS, &c.,**  
Lettered in Gold, Silver or Plain.

Good workmen, personal attention, moderate prices, and all things as represented.

**MORTON, PHILLIPS & BULMER,**  
MANUFACTURING STATIONERS,  
375 Notre Dame Street, Montreal.

**BROWN, TAYLOR & CO.,**

IMPORTERS OF

STAPLE AND FANCY  
**DRY GOODS**

WHOLESALE.

162 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

AMERICAN GOODS a Speciality.  
ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

G. Outram & Son have been awarded a bronze medal for the superiority of their files.

— The Director of the Bureau of Statistics, at Washington, has furnished a statement, showing that the traffic on the Lake Shore and Michigan Southern has increased 6½ per cent. from 1873 to 1877; New York Central, nearly 4 per cent. from 1874 to 1877; Pittsburg, Fort Wayne and Chicago, 16 per cent.; Pennsylvania Road, 4½ per cent., and Union Pacific, 47 per cent. since 1873. He expresses the belief that the commerce of these railways considerably exceeds in value the entire foreign commerce of the United States, imports and exports combined.

— English advices state that the European and North American Railway was sold on the 31st ult., under a decree of foreclosure obtained by the holders of the first mortgage bonds, amounting to £111,000, and bought on behalf of assenting bondholders for the nominal sum of \$10,000, and some wharf property necessary to the railway for an additional sum of \$27,000. The reorganization of the company under the new title of the St. John and Maine Railway Company will now, doubtless, be proceeded with.

— Geo. Olford & Co., wholesale boots and shoes, of Kingston, have made their creditors an offer of 40 cents, which thus far has not been accepted, though some of the creditors have expressed a willingness to take 50 cents, secured. The total liabilities are put at \$60,000,

Leading Wholesale Trade of Montreal.

**PHENIX**  
**Fire Assurance Co'y.**  
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY  
ESTABLISHED IN 1804.

**GILLESPIE, MOFFATT & CO.**  
GENERAL AGENTS

FOR THE

**DOMINION OF CANADA.**

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,  
Manager.

nearly \$15,000 of which are to a Montreal merchant.

— We would call the attention of subscribers who receive their paper by mail to the fact that the date affixed to the label indicates the time up to which they have paid their subscription. The sending out of bills to each subscriber would alone entail an outlay of several hundred dollars a year, and we hope that much of this expense may be spared us by the prompt and spontaneous remittance of subscriptions. As we do a cash business ourselves, we trust that those subscribers who are in arrears will remit as soon as possible the amounts overdue.

— Following the example of an enterprising mercantile agency on this side of the Atlantic, the London Statistical Society have collated figures, showing the number of business failures in England and Wales during a period of years. These prove that England has by no means escaped the commercial troubles prevalent elsewhere during the last few years. We quote the figures given by the Society:—

Year.	Failures.	Year.	Failures.
1870.....	8,151	1874.....	9,250
1871.....	8,164	1875.....	9,194
1872.....	8,112	1876.....	10,848
1873.....	9,064	1877.....	11,247

— A most ingenious *argumentum ad hominem* in the interest of life insurance is employed by the lady-editor of an American exchange. She reasons well, and reasons thus: "A young man who marries without much property except his capacity to earn money ought to have his life insured. He would not marry, probably, if he had not that capacity; yet after getting a family on his hands that capacity may cease

Leading Wholesale Trade of Quebec

**J. H. BOTTERELL & CO.**

VALIER STREET, QUEBEC,

**BOOT AND SHOE**

MANUFACTURERS,

(WHOLESALE.)

Always on hand a full and complete stock at reasonable prices.

Orders by Mail will be carefully selected and promptly shipped.

**DERY, ST. LAURENT & CO.,**

Auctioneers & Commission Merchants,

Sole Manufacturers of

Elastic Paint, Lubricating Oil, Paints, Oils, Brushes, &c., &c.,

No. 41 ST. PETER STREET,  
QUEBEC.

**Free Trade and Protection.**

By HENRY FAWCETT, M.P.

Price, \$1.75.

No Merchant should be without a copy of this work at the present time.

For sale by

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

Orders by Mail promptly attended to.

with death. Now, while you think you ought to make some such provision for your wife, in return for her unreserved love and confidence, and while she is so confiding that she does not wish it, or at least does not ask it, you ought to do it. If you do not, the time may come when she will wish you had, and you will have no power to aid her. Do the generous thing while you can. It will remain a generous action done, even if she should never need it."

— Altogether apart, says the *British Trade Journal*, from the present depression of trade, the great labor question presses on manufacturers as the difficulty for the future. Although trades unions have been quiescent lately, workmen have shown little inclination to assist the masters in meeting adverse circumstances. In the engineering trades the struggle is not, says the *Engineer*, so much about wages—for the various crafts are such as will generally allow liberal rates—but about hours of labor, vexatious restrictions, and the apparently capricious interference which hinder the profitable working of a factory. English makers find it hard to believe that their foreign rivals are similarly troubled; and it is difficulties of this kind rather than any within their own control which makes them fear foreign competition.

— The failure of T. H. Cox, wholesale grocer, of this city, is likely to turn out worse, we are informed, than was at first thought. Mr. Cox first offered 50 cents, which, being rejected by creditors, was advanced to 60 cents, but it is doubted if the estate can provide for the pay-

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

Wholesale Iron and Hardware Merchants and Manufacturers,

*SAWS, AXES, AND EDGE TOOLS,*  
**SPADES and SHOVELS, LOWMAN'S PATENT,**  
 Out Nails, Horse Nails, Horse Shoes, Tacks,  
 Paints, Lead Pipe, Shot, Leather and Rubber  
 Belting, Oils, Glass and Putty, and all descrip-  
 tions of

**SHELF AND HEAVY HARDWARE,**  
**MONTREAL SAW WORKS,**  
**MONTREAL AXE WORKS,**  
**CHAMBLAY SHOVEL WORKS,**  
**385 & 387 ST. PAUL ST., MONTREAL**

**H. M. HAMILTON & CO.**

(Successors to Hamilton, Lounsbury &amp; Co.)

**MANUFACTURERS' AGENTS,**

*Commission Merchants,*  
 AND IMPORTERS OF  
 House-Furnishing Hardware, Heavy  
 Metals, Etc.

**43 DOCK STREET,**  
**ST. JOHN, N.H.**

P. O. Box 225.

**WAREHOUSING,**  
**Brockville, O.**

Strict attention given to all business, and  
 instructions regarding consignments carefully  
 attended to.

**ROBERT CRAWFORD.**

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.  
 Sir Hugh Allan, Montreal.  
 Andrew Allan, Esq., Montreal.  
 George Stephen, Esq., Montreal.  
 James A. Graham, Esq., H.B. Co., Montreal.  
 Hon. Don. A. Smith, M.P., Montreal.  
 W. W. Ogilvie, Esq., Montreal.

ment of this latter figure. The liabilities direct  
 are about \$37,000 indirect, \$40,000. On paper  
 the estate shows a surplus of about \$30,000 on  
 direct liabilities, but this will more than disap-  
 pear in realization. The stock is pretty fair  
 value at \$14,000. The outstanding debts are  
 among a weak class of customers, as a rule,  
 and no margin can be looked for over and  
 above the mortgages on the real estate. Mr.  
 Cox's investment in the "Huron Lumber Co."  
 was unfortunate, and in a conservative business  
 man, such as he has been generally regarded,  
 surprising. Some \$18,000 has been sunk in  
 this concern, and a further sum of \$12,000 is  
 due upon the purchase of limits, while, we are  
 informed, very little will be realized from what  
 has already been put in the concern

— We quote below the rules adopted by the  
 Oswego Board of Trade for the inspection of  
 Canadian barley. The standard used in the  
 United States is the Winchester measure, which  
 is 1½ lbs. lighter than the bushel used in Can-  
 ada. Barley which would weigh 70½ lbs. by the  
 Canadian standards would only inspect 49 lbs.  
 in Oswego. The inspection fees at that point  
 are thirty cents for one thousand bushels.

Fancy—Shall be of bright, natural color, sound  
 well cleaned, and weigh not less than forty-nine  
 pounds to the measured bushel.

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

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

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

**MILLS & HUTCHISON,**

186 MCGILL STREET,

MONTREAL.

**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

*STYLES ATTRACTIVE,*

AND

**Prices in favor of the Buyer.**

Travelers now on the road.

INSPECTION INVITED.

Extra Bright—Shall be of bright, natural color,  
 sound, well cleaned, and weigh not less than forty-  
 eight pounds to the measured bushel.

Extra—Shall be sound, well cleaned, but under  
 "Extra Bright" in color, and to weigh not less than  
 forty-eight pounds to the measured bushel.

No. 1 Bright—Shall be of bright, natural color,  
 sound, well cleaned, and to weigh not less than  
 forty-seven pounds to the measured bushel.

No. 1—Shall be sound, well cleaned, but under "No.  
 1 Bright" in color, and to weigh not less than forty-  
 seven pounds to the measured bushel.

No. 2 Bright—Shall be sound, well cleaned and  
 weigh not less than forty-five and one-half pounds  
 to the measured bushel.

No. 2—Shall be sound, well cleaned, but under  
 "No. 2 Bright" in color, and weigh not less than  
 forty-five and one-half pounds to the measured  
 bushel.

No. 3 Bright—Shall be sound, well cleaned, and  
 may be slightly under "No. 2 Bright" in color, and  
 weigh not less than forty-four pounds to the measured  
 bushel.

No. 3—Shall include all sound "Malting Barley"  
 below the higher grades, weighing not less than  
 forty-four pounds to the measured bushel.

— Campbell & Cassels, bankers and brokers,  
 Toronto, have come to grief. This is not a  
 matter of very great surprise to those in the  
 secrets of Toronto financing, as it was well  
 known that ever since the downfall of Duncan,  
 Sherman & Co., of New York, the firm struggled  
 under very great difficulties. The immediate  
 circumstance which led to the failure was a  
 transaction in which the teller of a bank took  
 it upon himself to assume a responsibility  
 which properly belongs to his superiors. Mr.  
 Cox, the junior member of the firm of Campbell  
 & Cassels, deposited \$20,000 in unmarked  
 cheques in the Consolidated Bank, requesting  
 the teller to hold over the unmarked cheques,  
 and to permit him to draw \$18,000 of the

## Leading Wholesale Trade of Toronto

**LAMB'S****Royal Canadian Blacking**

Nos. 1, 2, 3, 4 &amp; 5, Put up in 4-Gross Cases.

**Lamb's Canadian Blacking,**

Nos. 1, 2, &amp; 3, Put up in one Gross Cases.

*Lamb's Blacking has 40 years reputation.*

**PETER R. LAMB & CO.,**  
 Manufacturers, Toronto.

**The Toronto Tweed Co.****Hird, Fyfe, Ross & Co.,**

CANADIAN

**WOOLLENS**

14 Front Street, East,  
 TORONTO.

**Edward James & Sons,**

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry &amp; Ultramarine Ball Blues.

Every Description of WASHING POWDERS

**PRIZE MEDAL RICE STARCH.**

Sole Agent for the Dominion,

**JAMES LOBB, Toronto.****CARLING'S AMBER ALE,****CARLING & CO.**

*Brewers & Maltsters,*  
**LONDON, CANADA.**

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

amount. The teller did so, and subsequently the  
 cheques were refused by the different banks on  
 which they were drawn. We are glad to find  
 that no charge of collusion between Mr. Cox  
 and the teller is even hinted at, but the whole  
 transaction was most unbusinesslike to say the  
 least of it. Campbell & Cassels lost consider-  
 ably through the suspension of Duncan,  
 Sherman & Co. in 1876, and their affairs at that  
 time were only reorganized by submitting to a  
 compromise. Their present liabilities are  
 reported as a little under \$100,000, and are  
 mostly to local banks. The assets of the firm  
 are understood to be of a very poor character,  
 as all possessing much value were pledged as  
 security for borrowed money. The unsecured  
 creditors will realize an insignificant propor-  
 tion.

—In the Court of Appeal the other day judg-  
 ment was given on a very interesting point.  
 A merchant tailor at St. Johns had failed, and  
 on the 1st May, 1876, assigned his estate to Mr.  
 Auger, official assignee. On the 6th May, Mr.  
 Auger effected an insurance for \$3,000 on the  
 stock, the loss to be payable to the estate of

Leading Wholesale Trade of Montreal.

**M. E. DANSEREAU,**  
17 St. Lambert Hill,  
**MONTREAL,**

Sole Agent in the Dominion for:  
Messrs. FAURE FRERES Bordeaux, Proprietors of  
Graud-Larose, Chateau du Gay, Chateau La-  
barthe, Bordeaux Wines, Cognacs, Champagnes,  
Sacramental Wines, etc., etc.  
Sole Agent for ANDRE ARGOT, proprietor Nuits's  
(Burgundy) best Wines of Burgundy, Nuits's,  
Chambertin, Beaune, Silery, Romanée, Clos-Vou-  
geot, etc., etc.  
Merchants and individuals, purchasers of French  
Wines, French Brandies (of France) will find it ad-  
vantageous to address themselves to Mr. M. E. Dan-  
sereau, who also imports French goods of every des-  
cription direct from France, at the lowest prices, and  
of the best quality.

**HILL, MITCHELL & CO.**

Nos. 287 & 289 Commissioners St.,  
Distillers and Manufacturers of  
**CORDIALS, CHOICE FRUIT SYRUPS**  
**TOM GINS, BITTERS,**  
**WHISKIES, BRANDIES, &c.**  
**GINGER WINES.**

**GINGER WINES.**

**JOHN BULL BITTERS.**

**JOHN BULL BITTERS.**  
AT REDUCED PRICES TO SUIT  
THE TIMES.

Prize Medal and Diploma, Exposition Univer-  
selle a Paris, 1867.  
Silver Medals, Provincial Exhibitions, 1868  
'70-'73.

**S. H. & A. S. EWING**  
MONTREAL  
**COFFEE & SPICE**  
STEAM MILLS,  
57 St. James Street.

C. H. Côté (the insolvent.) In the course of  
time the creditors met and appointed the pres-  
ent appellant as assignee to the estate. A fire  
occurred, and in consequence of the loss the  
present action had been brought by Elliott as  
assignee to the estate. The Company pleaded  
that there had been a change of possession by  
the appointment of a new assignee, and that  
Côté was declared to be the occupant of the  
premises, but was not in occupation of the store  
either at the time of the insurance or at the  
time of the fire. The principal point was whether  
after the estate was transferred, the insurance  
inured to the assignee without notice to the  
Company? The Court below held that it did  
not, and dismissed the action. As to the occu-  
pation, it appeared that Côté continued to oc-  
cupy the dwelling above the store up to the 1st  
May. This judgment has been reversed, the  
Court being of opinion that the description was  
a correct one, and there could be no doubt that  
the agent at St. Johns who took the risk knew  
all the facts. It held that Auger, as official  
assignee, insured in his official capacity for the

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.  
**LYMANS, CLARE & CO.**

WHOLESALE DRUGGISTS  
AND  
**MANUFACTURING CHEMISTS**  
MANUFACTURERS OF  
**Linseed Oil,**  
**White and Colored Paints,**  
**Putty,**  
**Calced Plaster,**  
**Land Plaster.**  
**DRUG AND SPICE GRINDERS.**  
IMPORTERS OF  
**DYE STUFFS, NAVAL STORES, OILS, &c.**  
382, 384 and 386 ST. PAUL STREET  
MONTREAL.

**GARVILL, BARR & CO.**

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

A FULL STOCK ALWAYS IN STORE.  
375 St. Paul Street, Montreal.

**OWEN McGARVEY & SON,**  
WHOLESALE & RETAIL  
**FURNITURE,**  
7, 9 and 11 St. Joseph Street,  
MONTREAL.

THEIR business is the oldest in the city, having  
been established over 30 years ago by the senior  
member of the firm. Since the opening of the new  
warehouse their stock is acknowledged by all who  
have seen it to be the largest, best assorted and de-  
cisively the richest ever on view in the Dominion.  
The Wholesale Store contains a very large assort-  
ment of Upholstery Furniture, also at retail rates, which  
have been reduced 20 per cent. below former  
prices. All goods warranted to be as represent-  
ed; if not, can be returned and money refunded.  
A call of inspection is requested at  
**OWEN McGARVEY & SON'S,**  
7, 9 and 11 St. Joseph Street,  
The Oldest Furniture Store in the City.

estate, and he provided for the case in which  
he should cease to be assignee, and made the  
insurance payable to the estate.

**ASSIGNMENTS.**  
PROVINCE OF ONTARIO.  
Jno. M. VanNorman, Hamilton.  
Wm. Munro, groceries, Park Hill.  
Campbell & Cassels, brokers, Toronto.  
Robert McDonald, tanner, Baltimore.  
PROVINCE OF QUEBEC.  
Jno. G. Burns, steamboats, Quebec.  
J. McQuarrie & Co., Montreal.  
Jean Baptiste Sénécal, saddler, Montreal.  
Arthur J. Turcotte, groceries, Quebec.  
Desjardins & St. Cerny, groceries, Montreal.  
A. Belair & Sons, Montreal.  
Chas. Poston & Co., coals, Quebec.  
PROVINCE OF NOVA SCOTIA.  
W. H. Bent, Argyle.  
W. E. Rose, builder, Yarmouth.  
PROVINCE OF NEW BRUNSWICK.  
Thos. W. Lee, St. John.  
**WRITS OF ATTACHMENT.**  
PROVINCE OF ONTARIO.  
Henry G. Flach, Berlin.  
J. Jells, groceries, Toronto.

Leading Wholesale Trade of Montreal.

**HENRY CHAPMAN & CO.,**  
Montreal.

Sole Agents in the Dominion for:—  
Messrs. Gonzalez, Byass & Co., Xeres de la  
Frontera, Sherries.  
" T. G. Sandeman & Sons, Oporto, Ports  
" Butler, Nephew & Co., do. do.  
" Pablo, Oliva & Castles, Tarragona, Red  
Wines  
" Leal Brothers & Co., Madeira, Madeira  
Wines.  
" Theo. Roederer & Co., Rheims; Cham-  
pagnes.  
" G. H. Mumm & Co., Reims; Cham-  
pagnes.  
" Louis Renout, Epernay, Champagnes.  
" Cunol & Fils & Co., Bordeaux, Fruits &c.  
" Pinot, Castillon & Co., Cognac, Bran-  
dies.  
" A. Houtman & Co., Schiedam, Gins.  
" R. Thorne & Sons, Greenock, Whiskies.  
" Wm. Hay, Fairman & Co., Glasgow,  
Whiskies.  
" Maclen & Co., Liverpool, Export Bot-  
tlers of Guinness & Sons' Dublin  
Stout.  
" Robt. Porter & Co., London, Export  
Bottlers of Bass & Co's Ale.  
" D. J. Thomson & Co., Leith, Ginger  
Wine, Old Tom, &c.  
Mr. Wm. McEwan, Edinburgh, Scotch Ales.  
Mr. Lawrence Joyce, Liverpool, Pickles,  
Sauces, &c.  
The North British Co., Leith, Paints, Colors, &c.  
Orders taken only from the wholesale trade.

**Batty's Nabob Pickles.**

(Sole Agents.)  
**C. H. BINKS & CO.,**  
MONTREAL.

**TO BREWERS.**

A NEW AND VALUABLE WORK.  
Selections of the Practical points of Malting and  
Brewing, and strictures thereon, for the use of  
Brewery Proprietors, by JAMES STEEL, Glasgow,  
Scotland. Published at 10 Guineas—Price \$50. For  
sale by  
**JOHN M. O'LOUGHLIN,**  
BOOKSELLER,  
213 St. James Street, Montreal.

Maxwell & Graham, Walkerton.  
D. Mendleson, Plantagenet.  
C. F. Labadie, Windsor.  
Wm. Ablett, Brougham.  
Geo. Offord & Co., Kingston.  
Jno. Doepler, Clifford.  
David Hohn, Galt.  
Jno. Jeffs, Toronto.  
Thos. Butler, Ottawa.  
PROVINCE OF QUEBEC.  
P. Hebert, Sherbrooke.  
Jos. St. Denis, general store, St. Michel Arch-  
ange.  
Wm. Johnston, contractor, Ascot.  
P. Côté, contractor, Quebec.  
PROVINCE OF NOVA SCOTIA.  
Weir Bros. & Co., hardware, Halifax.  
PROVINCE OF NEW BRUNSWICK.  
Smith & Barns, Moncton.  
Griffin & Stickney, St. John.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; CO.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**EVANS, SONS & CO., EVANS, LESCHER & EVANS,  
Liverpool, Eng. London, Eng.**WILLIAM DARLING & CO.,**

IMPORTERS OF

**Metals, Hardware, Glass, Mirror Plates****Hair Seating, Carriage****Makers' Trimmings and Curled Hair.**Agents for Messrs. Chas. Ebbingsham & Sons, Manu-  
facturers of Window Cornices.No. 30 St. Sulpice, & No. 379 St. Paul Streets,  
**MONTREAL.**

STOCK COMPLETE.

1878.

FALL.

1878.

**T. JAS. CLAXTON & CO.,****DRY GOODS,**Buyers of Dry Goods are cordially invited to in-  
spect our Stock, which is now complete in every  
Department.See advertisement for cheap Trips to Montreal,  
August 26th and Sept. 10th.**T. JAMES CLAXTON & CO.****ST. JOSEPH STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, SEPTEMBER 20, 1878.

**FLAX CULTURE AND LINEN MANU-  
FACTURE.**

A great deal has been said and written of late in regard to the development of home industries, almost every branch of manufacture having had its special advocate, but singularly enough the manufacture of flax, and, from it, of linen fabrics, have attracted comparatively little attention. We say singularly enough, for many parts of this country are admirably adapted for the growth of flax: and the export trade in undressed flax has persistently increased of late years although no special attention has been directed to the industry. After some research, we are led to believe that mills for the manufacture of the heavier kinds of linen fabrics might be set up in Canada with profit to the manufacturer and advantage to the community, and at a time like the present, when a multiplication of industries is imperatively required, no more promising field for enterprise presents itself than the production of flax and its manufacture into linens.

Flax used to be grown in Canada almost entirely for its seed, from which

is expressed linseed oil the residue being made into cattle-food cakes. But instead of allowing the straw to go to waste, as was once the practice, it is now subjected to a process which separates the fibre from the glutinous matter of the stalk. In order to show how careful our flax-growers are becoming of their straw, we have only to point to the proportions in which flax and flaxseed have been exported—say—in 1870 and last year. In the former year the exportation was 64,333 cwts. of flax to 53,875 bushels of seed, while last year there was 107,030 cwts., of flax exported to 32,405 bushels of seed. There can be no doubt that flax would become a favorite crop with our farmers if once they were induced to go into it extensively. In the first place, there is the two-fold product, the seed and the flax. In the next place it does not exhaust the soil to the same extent as most other crops, and if the water in which the stalks are steeped be returned to the soil it is estimated that nine-tenths of the nutritious matter taken away is thereby restored. Then, the preparation of the flax would, as in Belgium, occupy the farmer and his household during the winter days, when they have comparatively little to do. Of seed alone, a single acre yields from eight to twelve bushels, which in this market has fetched prices fluctuating between \$1 and \$2 the bushel during the last five years. All these considerations go to show that the extensive cultivation of flax would be adventured by our farmers very readily, were there any likelihood of a large home demand in addition to the foreign.

But it is not necessary to wait until our farmers grow flax more extensively in order to find, in the dressing of flax and its manufacture into thread and linen, sufficient scope for capital and enterprise. The Trade Returns show that we already produce a considerable surplus of the article. The values of flax exported from Canada during the last year are, according to the official statistics, as follows:—

Year.	Value.	Year.	Value.
1870.....	\$74,273	1874.....	\$113,256
1871.....	112,778	1875.....	164,406
1872.....	115,200	1876.....	165,125
1873.....	82,971	1877.....	391,033

It is a most gratifying thing to find, that a product which has had no special fostering, and which has only the general market of the world to go to, is being increasingly cultivated, thus demonstrating how peculiarly suited it is to the country. It is, therefore, only a question of bringing the machinery to the raw material in order to establish linen manufactories, and, in that respect, it has an advantage

over the cotton mills already established in this country, for both the cotton and the machinery are imported. Thus, the manufacture of flax in Canada is especially an industry which would benefit our farmers by giving them a home market for a very profitable product. In addition to the values of exported flax, as given above, the farmers get the worth of the seed exported, which, during the same years, were as follows:—

Year.	Value.	Year.	Value.
1870.....	\$72,969	1874.....	\$ 8,475
1871.....	53,485	1875.....	7,037
1872.....	19,383	1876.....	7,100
1873.....	2,029	1877.....	32,495

A few years ago a scheme was set afoot by a number of gentlemen in Ontario for the manufacture of flax and linen on an extensive scale. The project fell through simply because the hard times prevented the gentlemen in question venturing largely into a new enterprise at the time, but their carefully prepared estimates and data showed some very striking facts. It would be to no purpose to quote the estimate then made of the requisite machinery, for both material and labor have greatly depreciated since, and machinery of all kinds can now be purchased in England very much cheaper. But the calculation was based on imported machinery, and on the incidental protection afforded by the present tariff, and it was satisfactorily shown that linen fabrics of the heavier sorts could be manufactured here at a tempting profit. Irish linens, and all fabrics of a fine quality, could not be attempted for some time for want of a skilled population and of experience in the manufacture, but what are known as Dundee goods could be successfully attempted. What was possible a few years ago is still more possible now, for these reasons: the production of flax has greatly increased, as shown by the figures quoted from the Trade Returns; the price of machinery has fallen; and the advent of a Government pledged to a protective policy is now, we suppose, only a question of a little time. The scope for manufactured articles made from flax is large enough in this country to employ a great many flax and linen mills, for, besides the more elaborate branches, there is shoemakers' and tailors' thread, nearly a hundred thousand dollars' worth of which was imported into this country from Great Britain last year.

— We note that Leblanc & Robitaille have dissolved partnership. The business is now to be carried on under the designation of Leblanc & Co. Mr. Leblanc is a pushing and enterprising business man of some experience, and we wish him every success in his new venture.

THE ELECTIONS.

The issue of the recent general election must be regarded as determining the character of the fiscal policy of this country, for some years to come at least. Fortune has favored that party which advocates a re-adjustment of the tariff in the interest of home industries, and it remains for its leaders to justify, by results, the policy which they have induced the Dominion to adopt. The country has pronounced for the Opposition on the strength of their assurance that they can, and will, inaugurate a policy which shall relieve languishing industries and create many new ones, which shall protect the Canadian manufacturer against the indiscriminate slaughter of American goods, and which shall have the effect, generally, of mitigating the existing business depression. These be brave promises, and to fulfil them will be an achievement deserving of the gratitude of the whole community. Business men, irrespective of political predilections, would heartily rejoice at the attainment of such results, and upon the success or failure of the new policy to bring them about will depend the continuance of that public confidence which was so generously accorded to the Conservative party last Tuesday.

The exact nature of the fiscal changes which will follow the accession to power of the present Opposition is not yet quite clear. Many of their organs, in an excess of partizan zeal, have been advocating a degree of protection which would do violence at once to the spirit of the age and to the special circumstances of this country; but their leader, Sir John A. Macdonald, with that tact which has characterized him throughout his political career, has committed himself simply to such a re-adjustment of the tariff as will discriminate in favor of home productions. In his famous telegram to Mr. Boyd, he expressly repudiated any such absurdity as a hard and fast thirty-five per cent. tariff; and it would be doing violence to common sense to believe that he, and those who are likely to act with him, will prostitute the power accorded to them by making any sudden or excessive change in the tariff. We shall expect no less than that what may be done in the matter will be done with the utmost circumspection, for hardly any greater danger can threaten the country than an indiscreet alteration of the tariff. The restoration of the differential duty on tea and an adjustment of the sugar duties in order to promote the refining industry in our midst, will doubtless receive early attention.

—The union of the Great Western Railway with the Detroit and Milwaukee will be effected next week.

—A Toronto commercial weekly asserts in its last issue that the recent excursionists from the West were mostly pleasure-seekers, and "any purchases that were made in Montreal, with a few exceptions, were of a retail character." Where our contemporary gets its information we know not, but in this instance it is completely contrary to the fact. Even in its own report of the Montreal markets, in the same issue, we read that merchants in this city have been fairly satisfied with the amount of business done.

THE APPORTIONMENT OF NON-CONCURRENT POLICIES.

Referring to our former article upon this subject, we need hardly apologize for adding a few more remarks on the same, considering the amount of interest it seems to be attracting on both sides of the Atlantic.—

In the August number of the *New York Insurance Times* the following example is given:—

A loss occurs on a miscellaneous stock divided thus:—

On Dry Goods.....	\$1,500
“ Drugs.....	1,000
“ Groceries.....	500
“ Hardware.....	1,500
“ Chestnuts.....	500

Making a total of.....\$5,000

Upon which there was the after mentioned insurance, viz.:—

Ætna, on dry goods and drugs.....	\$1,000
Home, on groceries and drugs.....	1,000
Hartford, on groceries and hardware.....	1,000
Merchants, on hardware and drugs	1,000
Lamar, on all the items.....	1,000

from which it would appear that there is an insurance of \$5,000 to meet the loss of that amount, but that this is not so we shall be prepared to prove very shortly. The *Insurance Times*, after finding that the ratio of each policy's liability will not pay the loss on every particular item, proceeds to make what we must call the most arbitrary apportionment in order that the insured may be fully indemnified, which argument we have already taken exception to, seeing that while the insured is entitled to the full benefit of his policy—according to the terms of that policy—yet we cannot see why a company should be bound to rectify the miscalculations of the insured, and take an over-insurance from one item to make up for the under-insurance on another, as such a course is not only in our opinion unjust, but opens the door to fraud and negligence of the grossest kind.

To return to the above example the following is the apportionment by *Insurance Times*:

APPORTIONMENT BY INSURANCE TIMES.	Dry Goods.....	\$1,000					
	Drugs.....	\$500					
	Groceries.....	\$250	250				
	Hardware.....		\$750	750			
	Chestnuts.....				\$500		
	Totals.....	\$1,000	1,000	1,000	1,000	1,000	\$5,000
	Ætna.....					\$1,500	
	Home.....					\$500	
	Hartford.....					\$1,500	
	Merchants.....					\$1,000	
	Lamar.....					\$500	

Now, from the above we perceive that the "Ætna," covering two items, only pays on one, and the "Lamar," covering five items, only pays on two, and this for no reason but that the insured may not suffer from his own stupidity. This, we repeat, is wrong, and were it put a stop to we should have very much less non-concurrent insurance than at present. Had the insured taken out concurrent policies, worded the same as that of the "Lamar," the apportionment would have been very simple, for, whether the loss had been partial or total, the ratio of liability of each company's policy would have been one-fifth on each and every item. In a loss of this kind the only just and equitable way of adjusting the same is to find out the ratio of each policy's liability upon the items thereby insured, according to the rule laid down by Mr. More in his book on "Fire Loss Apportionments," page 21, from which we shall see that "the ratio of a policy's liability to the total loss covered is also its ratio of liability to any item of such loss;" consequently the "Ætna's" policy of \$1,000 covering \$2,500 has a liability of two-fifths of the whole, or of any one item named in said policy, i. e., \$600 on dry goods and \$400 on drugs. So, in like manner, the "Home" has a liability of two-thirds each on drugs and groceries, the "Hartford" one half on the groceries and hardware, the "Merchants" two-fifths on the drugs and hardware, and the "Lamar" one-fifth of the whole. Carried out by this method, the apportionment

would be as given below, clearly showing that there is an over-insurance on drugs, groceries, and hardware of \$1,000, while the dry goods and chestnuts are under-insured to the same amount. We do not give fractional parts :

\* Apportionment by Mr. Hore's rule 2, page 80.

	Dry Goods.		Drugs.		Groceries.		Hardware.		Chestnuts.		Total Liability of each Company.	Total Loss Paid.	Amounts Over-insured.
	Liability.	Pro rata Loss.	Liability.	Pro rata Loss.	Liability.	Pro rata Loss.	Liability.	Pro rata Loss.	Liability.	Pro rata Loss.			
Home.....	\$ 600	\$ 600	\$ 400	\$ 240	.....	.....	.....	.....	.....	.....	\$1,000	\$ 840	Drugs.....\$ 608
Ætna.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,000	643	.....
Home.....	.....	.....	693	400	.....	.....	.....	.....	.....	.....	1,000	865	Drugs.....\$ 608
Hartford.....	.....	.....	.....	.....	250	133	730	632	.....	.....	1,000	785	Groceries.. 132
Merchants.....	.....	.....	400	240	.....	.....	600	545	.....	.....	1,000	785	Hardware.. 130
Lamar.....	300	300	200	120	100	74	300	273	.....	.....	1,000	867	.....
Uncovered.....	600	600	.....	.....	.....	.....	.....	.....	400	400	.....	1,000	.....
	\$1,500	\$1,500	\$1,693	\$1,600	\$682	\$300	\$1,630	\$1,500	\$300	\$300	\$5,000	\$5,000	

The question is, which of these two apportionments is correct according to contract, not which gives greatest benefit to the insured. Practically, the *Insurance Times*, finding the non-concurrence of the policies detrimental to the insured, makes them concurrent and contributing equally, whereas it is clearly shown by the second apportionment that, there being a greater loss on some items than on others, the policies on those items must pay a larger share of the loss. Suppose

the loss had only been on drugs, would the "Times" make the "Home" and "Merchants" pay the whole, notwithstanding that both the "Ætna" and "Lamar" by their policies cover the same? If, on the other hand, the "Times" in this latter case would make the two last named companies contribute, then we emphatically declare his logic is defective and his system imperfect, while the superiority of the apportionment we have given is plainly discernible, the great axiom being upheld by Mr. Hore's rule, viz., "what is true of a part is true of the whole."

The foregoing is only another instance of the folly of non-concurrent insurance, but we can see no remedy for the evil so long as an insurer is allowed to take the surplus off one item to make up the deficiency on another. We have no desire to be in the least unfair towards the insured, but we think he ought to be shown that he should be as careful in his dealings with insurance as in any other business transaction. Competition in fire insurance is so great now that companies are tempted to make what may be called generous settlements, and in the above hypothetical example the "Home" for one is made to pay \$357 more than it justly owes. The effect of this upon dishonest insurers is not difficult to understand, and in holding out what we may really call a temptation to fraud, such insurers may well exclaim with Shylock: "The villainy you teach me I will execute, and it shall go hard but I will better the instruction." Certainly if any one suffer through the policies being non-concurrent it should be he who took out those policies, not the offices who in all probability until the loss occurred did not know how the insurance was divided. It speaks very well for the offices if they would submit to such an apportionment as that given by the "Times" rather than see the insured suffer, but that apportionment is none the less both illogical and inequitable, and the sooner the insured is made to feel this the sooner will non-concurrent policies be done away with.

THE FIRST TEN YEARS OF THE CANADIAN DOMINION.

MR. GOLDWIN SMITH.

We resume the consideration of Mr Goldwin Smith's essay. The essayist argues, not without plausibility, that an Opposition to the first Dominion Government was organized without cause, but his argument has reference only to Ontario, and to the politicians who were in the front seats of the Opposition. The essayist surely cannot imagine that if Mr. Brown

had remained in the Government prior to Confederation, and if he had consented to form part of the new Government after Confederation, there would have been no Opposition. The violent opposition to the Confederation scheme in Nova Scotia would have ensured such a result. It is idle to speculate on what might have taken place under other circumstances, but, in our opinion, there can be no doubt that Mr. Brown's course, however objectionable it may have been in regard to his colleagues, and to his Confederation allies in the Maritime Provinces, had one most beneficial result. It prevented the question of Confederation becoming a strictly party question, as it unquestionably would have been had the Confederation party met the first Parliament as a unit. It was by no means a matter of light importance that when the first Parliament met, the leaders of the Ministerial and of the Opposition party were staunch friends of Confederation, while the opponents of that measure were forced to come to the conclusion that there was no use in their making any further attempt at resistance. It is at least doubtful, whether, if the first Opposition had consisted of an united anti-Confederate party, the arrangement with Nova Scotia could have been effected. The anti-Confederates from the Maritime Provinces, finding that they had no more sympathy to expect from their allies on the Opposition benches than from their opponents on the Ministerial side, gradually fell off from the former, while the Lower Canada anti-Confederates naturally re-entered into an alliance which had only been interrupted by the Confederation project.

The essayist is of opinion that the cause of the reaction which commenced, as he says, in the Province of Ontario at an early period after Confederation, and which led to the overthrow of the Macdonald Administration in 1871, was the abuse of power in obtaining corrupt support. He enters at some length into specific instances, in which the Ontario Government rewarded the support of constituents by locating public institutions in the favored places. It is admitted that the Government of Mr. Sandfield Macdonald was characterized by economy, but the essayist maintains that he became by degrees a convert to a policy, the aim of which was to throw as much power as possible into the hands of the Executive. Those who knew the late Mr. Sandfield Macdonald best will admit that if he sought the control of the Government over the monies which the Legislature devoted to the construction of public works, he did so from an anxious

desire to prevent that very jobbing with which he is charged.

We are willing to admit that with reference to the mode of giving that aid to railroads in Ontario in the form of bonuses which the Government recommended, and which the Legislature sanctioned, the measure subsequently adopted by the Government of Mr. Blake was preferable, but practically the result was the same. The Government in both cases decided on the amount of aid, though in the one case the sanction of the Legislature was given *en bloc* to a Government in which it had confidence, while in the other, the specific amounts were voted for each enterprise on the recommendation of the Government. The essayist argues as if it was usual for Governments in asking for votes for public works to obtain reliable estimates based on specifications prior to the taking of the vote. We apprehend that, if he enquired into the practice, he would find that it is very different from what he supposes. There is no doubt that the Ontario crisis in 1871, and the change of Government which ensued, had a most important influence on Dominion politics. The essayist, however, takes care to avoid all notice of what really caused the fall of Mr. Sandfield Macdonald's Government. A circumstance took place of almost unprecedented occurrence, and which it is to be hoped will not be allowed to form a precedent for Canadian statesmen. After a sharply contested election, and at the very time when the Opposition was employing all its efforts to obtain a majority, one of Mr. Macdonald's colleagues suddenly resigned, without even giving him notice of his intention to take such a course. This most extraordinary, and we must be permitted to say most reprehensible proceeding, was the real cause of the overthrow of the Government of Mr. Sandfield Macdonald.

The essayist having accounted for the change of Ministry in Ontario by the alleged corruption of the Government, makes a similar imputation against the Dominion Government, based on what is popularly known as the Pacific scandal.

There has probably never been a subject on which a greater amount of misrepresentation has been disseminated than the proceedings with reference to the organization of the company for the construction of the Pacific Railway. The true history of the transaction is so little known in Canada, that it is not surprising that those journalists in the United Kingdom and in the United States who have pronounced judgment in the case should have been completely astray as to the

facts. It might have been expected that a writer who is not only free from all party connection in Canada, but who seldom loses an opportunity of condemning the unscrupulous partizanship of party politicians and party newspapers, would have displayed something of a judicial spirit in submitting his views on this question to the English public. Those who expected anything like impartiality from the essayist must have been grievously disappointed. There has been, so far as our knowledge extends, but one really impartial statement of the Pacific Railway case submitted to the English public, and that was in the form of a letter to the *London Times* by the Hon. George Brodriek, a lawyer of English reputation, who paid a visit to the Governor General at the very time when the subject was under the consideration of the House of Commons, and who was present at the sittings of the House of Commons during the ministerial crisis. Mr. Brodriek was free from all bias, and on his return to England he published in the *Times* his impressions of the whole transaction, and they were certainly widely different from those which the writer in the *British Quarterly* has endeavored to convey.

One of the false impressions which the essayist, in common with all the partizan writers in Canada, endeavors to convey, is that which represents Sir Hugh Allan as a contractor for the construction of a railroad, whereas he was merely a shareholder and director in a Company incorporated for the construction and working of the railroad. The difference between the two positions is sufficiently obvious, and the terms "contract" and "contractor" are calculated to convey a very erroneous impression of the whole transaction. No English reader would imagine from reading the article in the *British Quarterly* that Sir Hugh Allan had been merely a member of an Incorporated Railway Company, with no rights or privileges beyond his fellow members, among whom were Mr. Sandfield Fleming and Major Walker, of London, and several other gentlemen as completely independent as they were. The essayist uses the expression, "the gentleman who had been promised or at least expected the contract for the Pacific Railway." Now, we fearlessly appeal even to honorable party men whether any other meaning can be given to the foregoing language than that Sir Hugh Allan was to be the contractor for building the railroad, and that to secure an advantageous contract he had subscribed large sums to an election fund. The fact is, as the essayist is well aware, that the Government having, with the

sanction of Parliament, entered into an agreement with British Columbia to provide for the construction of a railroad, recommended to Parliament, and obtained its concurrence to a measure, providing that the railroad should be constructed through the instrumentality of a company which it was hoped at the time could be formed by offering a bonus in the form of a combined land and money grant of fifty millions of acres of land and thirty millions of dollars in money. It will hardly be pretended that, if the scheme could have been carried out, it would not have been the most economical mode of constructing the railroad. It was most assuredly not looked upon as a tempting scheme by Canadian capitalists when it was first presented to their notice. Sir Hugh Allan himself did not evince any desire to take an interest in the projected company. Mr. Kersteman, of Toronto, a gentleman wholly unconnected with Sir Hugh Allan, was the first person who endeavored to promote the formation of a company for the construction of the road. After failing to interest Canadians in the scheme Mr. Kersteman sought the co-operation of Americans connected with the Northern Pacific Railroad, and it was in consequence of his representations that the gentlemen, whose representative was the celebrated Mr. George W. McMullen, entertained the project. It is in evidence that they made proposals to the Government before Sir Hugh Allan ever thought of being interested in the scheme, and that their subsequent application to Sir Hugh Allan was made owing to their being unable to obtain any encouragement whatever from the Government.

No impartial person can study the history of the transaction without arriving at the conclusion that the Government was only anxious for the formation of a company that would undertake with a reasonable prospect of success the construction of the railroad on the terms sanctioned by Parliament, and which it had no power to vary. The Government felt all along that, owing to the magnitude of the undertaking, it was desirable that there should be the most cordial co-operation among Canadians in order to obtain success. It was met with formidable and unforeseen difficulties. The Parliamentary opposition might have been expected, although it was nevertheless very embarrassing, but Mr. Macpherson's determined hostility was not anticipated, and was most disastrous in its results.

With the knowledge that we now have, it is almost inconceivable that two rival companies were contending for months to obtain the privilege of embarking capital



in such an undertaking. Both obtained charters, but the Government succeeded in reserving the power to grant a charter to a new company for the same object and subject to the same conditions. No effort was spared by the Government to induce the companies to amalgamate, but the attempt was vain, and it became necessary at last to form a new company which embraced members both of the Allan and the Macpherson companies. It unfortunately happened that the measures to give effect to the agreement with British Columbia had to be carried in the last session of a Parliament, and that the elections were pending. Sir Hugh Allan having some time previously come to the determination that he would take an active part in carrying out not only the Pacific scheme but other subsidiary roads, such as the Northern Colonization and its extensions, was naturally anxious to defeat a party pledged to overthrow the policy of the Macdonald Government. The fact is that he and the Government had a common object in view, the defeat of the Opposition candidates, and such was the motive which influenced Sir Hugh Allan in subscribing to the election fund. There can hardly be a doubt that in the excitement of the contest he actually contributed much more than he originally intended.

It cannot, of course, be denied that rigid purists in regard to election expenditure were much shocked at the large amount of Sir Hugh Allan's contribution, and at the fact that the election fund was managed by the leader of the Government. It is not, however, for English people to condemn too strongly such expenditure as has been incurred at Canadian elections by both political parties, and which has chiefly arisen from the very objectionable practice of conveying voters to the polls, which has been borrowed from England. Sir John Macdonald has more than once admitted that it would have been better if he personally had had nothing to do with the election fund. That such funds have been and are at the present time provided by both parties in England cannot be denied. If the essayist had contented himself with a fair attack on the ministers for accepting assistance towards the elections from Sir Hugh Allan, who was interested in defeating their opponents, we should not have been inclined to criticize it, but what we maintain is that it is most unfair to use such language as that which we have cited from the article in the *British Quarterly*, and to conceal the fact that Sir Hugh Allan never received any favor whatever, that he was but one of thirteen individuals to whom the charter was granted, viz., five from Ontario, three of

whom were members of Mr. Macpherson's Inter-Oceanic Company, four from Quebec, and one each from the other four Provinces, and that he only influenced one Quebec appointment. Surely it might have been expected from the essayist that he would have stated such an important fact as that Sir Hugh Allan had only an equal interest in the company with twelve other persons with whom he had no previous understanding or association, and that the charter was in strict conformity to an Act of Parliament passed long before the alleged understanding between Sir Hugh Allan and the Government.

The essayist has likewise been very unfair in his charge that the Government "showed a somewhat unseemly contempt of the privileges of Parliament in order to prevent the House of Commons from itself carrying out the investigation on which it had determined." What are the facts? The House decided that the witnesses should be examined on oath, and a bill was introduced to authorize them to be so examined. Sir John Macdonald pointed out that the bill was a violation of the Imperial Confederation Act, but as under the peculiar circumstances he did not feel that he could do more than give that warning, it was passed and subsequently disallowed. The Government then proposed to issue a commission to the members of the committee selected by the House so as to enable them to take evidence on oath, but the Opposition members refused to be members of such a commission, and thereupon a commission of impartial judges and ex-judges was appointed, and the witnesses were examined before it that had been named by the author of the charge. As he refused to appear there was of course no cross-examination but that was certainly not the fault of the Government. It cannot, however, be pretended by any one acquainted with the facts of the case that the charge as originally made was true. The gravamen of that charge was, that the Government was cognizant of an agreement between Sir Hugh Allan and certain American capitalists, under which the latter were to advance funds for election purposes, and were "to receive the contract for the construction of the railway." It was proved conclusively that the Government took effectual measures to prevent the possibility of American capitalists having any influence in the company, and it is well known that it was out of revenge for their exclusion that information as to their correspondence with Sir Hugh Allan was communicated to the Opposition. On this point the essayist is silent. We must in

conclusion condole with the essayist on the manifestation which he has just had, that, notwithstanding all his efforts, party lines have been very distinctly drawn from the Atlantic to the Pacific at the general election which has just taken place.

#### THE SILVER NUISANCE.

Those who have recently travelled in the United States must have experienced the commencement of what is likely to be a silver nuisance. Everywhere people are trying to get rid of silver dollars, a most inconvenient coin for the public generally. Small change is not over abundant, but the heavy dollars are kept passing from hand to hand to the exclusion of small notes. It is evident that the Treasury, which has been compelled by law to coin silver, for which there is really no public demand, has found it necessary to take measures to force it into circulation, and the inflationist papers, which are in great exultation at their recent victory in the State of Maine, are assailing Mr. Sherman for the inconsistency of his Treasury orders. The latest of these orders directs large deposits of silver in 120 national banks, designated depositories of the public money, which is to be used and paid out to other banks, and to disbursing officers instead of paper money, as fast and as far as the public will take them. We are much mistaken if this new move, which is calculated to intensify the inconvenience to which the public has been already subjected, will not have the effect of disgusting even the advocates of silver.

#### LIQUOR REVENUE.

At a time when increased taxation seems to be incredible, it may not be out of place to direct attention to a mode of obtaining revenue which has been adopted in one or more of the Southern States, and which would probably be as popular as any other which can be suggested. Our readers are probably acquainted with the very simple apparatus used by railway conductors, whose duty it is to punch a hole in a card supplied to them for the purpose, and which they are obliged to do at the moment when payment is made and in view of the payee. The same system has been applied with great success to the collection of a tax on every drink taken at a licensed tavern. The tavern keeper is furnished by the excise officer with a card, and whenever a drink is supplied, he must in presence of the customer punch a hole in his card and pay a small tax for each drink. He is of course subject to heavy penalty for fraud, and would be completely at the mercy of his customers if he failed to comply with the

law. In practice we have been assured that the system works well, and that a very considerable revenue is obtained under it. At a time when many are disposed to imitate the finance policy of the United States, may not the system of collecting revenue from the retail sales of liquor be worthy of consideration.

**THE SUGAR FRAUDS.**

The Government of the United States seems to be quite confident that there is a good case against the importers of sugar of high quality which have been fraudulently colored so as to come in at a low duty. A special enquiry was made by Mr. Chamberlin, of the Treasury Department, the result of which has been the institution of suits for damages against refiners and others, on the ground of the coloring of sugars for the purpose of evading the payment of full duties. The importers, of course, contend that the discoloration is to be ascribed to impurities in the sugar itself, but, on the other hand, the testimony of experts has been obtained to prove that the sugar could not have been crystalized without the removal of any impurities such as were suggested, while it is further alleged that other experts will prove that the sugar was purposely colored with sulphuric acid. This question of the sugar frauds is highly interesting to Canadians. It has been owing to the success of these frauds that the closing of our refinery is mainly to be ascribed.

**"COMMERCIAL STATISTICS."**

We have much pleasure in publishing the following letter, criticizing a statement in our last number. We are not clear that we comprehend the meaning of the term "raw sugar" as used by our correspondent, but we are much mistaken if bounty is not granted on sugar in the same state as it is when exported from the West Indian colonies. We had no reference, whatever, in our remarks to sugars refined at Montreal, indeed the Montreal refinery had been closed prior to the period to which we referred. We called attention to the decrease in the imports from the United States and the increase from the United Kingdom. Of course other causes than that assigned by us may be at work. For instance, the exports from Glasgow may be a description of sugar for which there is no market in the United Kingdom.

We fail to discover anything extraordinary in the discrepancy between the average values of sugars from the several Provinces. Those are the averages of a large number of invoices of sugars of different qualities, but all above 13, or from

9 to 13, or below 9. Now we think that the differences stated by our correspondent are by no means surprising. Had there been evidence that portions of a cargo of sugar of exactly the same quality had been entered at different values in the several Provinces, then a case for investigation would have been made out. The same remark applies with equal force to the proportion of duty to value. Our correspondent is more successful in his notice of the general undervaluation of sugars, for which, of course, we are unable to account, unless, indeed, the sugars sent to this market are of inferior quality.

To the Editor:

In the article on Commercial Statistics, in the last number of your valuable paper, you seem inclined to impute to the French bounties the advantages sugar refiners in Glasgow have secured to themselves over those of Montreal. Allow me to tell you that there is no bounty in France on raw sugars exported, and that, consequently, Scotch refiners could not in any way be benefited by using French beet-root sugars instead of Belgian, Dutch or German ones. Perhaps the same tables of trade and navigation referred to in your article might, were they properly analyzed, furnish the means of finding out the reasons that have made the refining of sugar in this country an impossibility, and its importation from abroad a success.

The tables of trade and navigation for 1876-1877 give the following figures as average value per pound in each Province of Canada for sugar above No. 13 D. S. imported into the country.

Average value per lb. in each Province of sugar above No. 13 imported from Great Britain and the United States:

Quebec, G'l. Britain	5-22c.	U. S.	6-75c.	per lb.
Ontario, "	5-21	"	6-30	"
N. Scotia, "	5-09	"	6-34	"
N. Brunswick, "	5-42	"	6-51	"
P. Edw. Island, "	5-03	"	6-59	"

Why is there such a difference in value between English sugar imported into New Brunswick and English sugar imported into Prince Edward Island, and why is American sugar in Quebec valued at 6-75c., and 6-30c. only in Ontario, is one of the many questions the study of the tables of trade and navigation leaves without a solution.

Another puzzle is the difference existing in the proportion of duty to value in the several Provinces: On sugar above No. 13, the proportion of duty to value varies from 37-77 in one Province to 45-25 per cent. in another. On sugar from No. 9 to 13 inclusive, the variation is from 39-57 to 43-90 per cent., and on sugar below No. 9, from 32-87 to 40 per cent. For the whole Dominion of Canada the proportion of duty to value is as follows:—

	Value.	Duty collected.	Proportion of duty to value.
Above No. 13.	\$4,763,997	\$2,047,554.23	42.98 p. c.
No. 9 to 13...	362,973	153,438.44	42-27 "
Below No. 9.	20,743	7,653.42	36-90 "

The lack of uniformity in the appraisement of sugar of the same country in the several Provinces, and the small difference in duty on refined sugars, or sugars good enough to go at once into consumption, and sugars entered for refining purposes, are sufficient to account for the advantages refiners in Glasgow possess over those of Montreal, were they to resume operations, without calling into play French bounties that have no existence.

Let me call your attention to two facts worth considering: The average value in London

during the past year of yellow sugars, of which so much has been said lately, was: Low to good yellow, 24 to 25 per cwt., equal to 5-45c. per lb., without commission. Out of the 47-316,877 pounds of sugar above No. 13 imported from Great Britain, not one pound has been valued at 5-45c., the lowest quotation for refined sugar.

The importation of sugar in New York for 1877, according to the report of the Chamber of Commerce, was 1,070,198,035 lbs., seven-eighths of it at least for refining purposes, value 5-28c. per lb. The importation into Canada amounts to 94,509,069 lbs., not one-twentieth of it for refining purposes, and the difference in valuation is only twelve-hundredths of one cent higher per pound, average value 5-40c. per lb.

Is not "Let Glasgow flourish" the true motto?

L. DAGRON.

Montreal, September 16, 1878

**BUSINESS CHANGES.**

The more important business changes of the past week are as follows:—

Dissolutions:—Dawson & Welsh, general store, Wolverton, Ont., S. Dawson, continues; Force & Vanleit, general store, Lacolle, Vanleit continues; Leblanc & Robitaille, wholesale grocers, Montreal; Taylor & Harvey, dry goods, Brantford, J. Taylor, continues; Dominion Boot and Shoe Co., Montreal; Thomson & Burns, hardware and crockery, Toronto, Wm. Thomson, continues; Matson & Law, brokers, Toronto, R. H. Matson continues; G. Randall & Co., general store, Waterloo, J. E. Sengram & Wm. Ross continue, style Randall & Co.

Commencing or recently commenced business:—Alexander & Smith, factory, Blythe; J. S. Ball, dry goods, Dresden; J. S. Greenhill, hardware, Kincardine; Courtney & Wilson, carriages, St. Williams; R. S. Galbraith, fancy goods, Montreal; C. M. Perry, hotel, Loch Lomond, N.B.; Geo. Sparrow, St. John; Jno. Mills, tailor, Sand Hill, Ont.; Wm. McDonald, jun., druggist, Tilsonburg, Ont.; C. E. Brush & Bro., fancy goods, Toronto; J. C. Chambers, boots and shoes, Toronto; F. Britton, groceries, Toronto.

The following have sold out:—McLennan, Kilmaster & Co., general store, Langton, Ont.; Griffin & Stickney, St. John; J. Carter, factory, Blythe; A. W. Dawson, hardware, Kincardine; J. Kerr & Co., general store, Lucknow, Ont.; H. Minnis, hardware, Morpeth, Ont.; R. Newberry, Aurora, Ont. Millott, general store, Durham, Ont., offering 25 cents on the dollar. C. McD. Williams, Palmerston, Ont., has called a meeting of creditors. Drolet & Andard, machinists, Quebec, changed to Drolet, Andard & Guerd. Good Bros., dry goods, Elora, removed to Brussels.

A copy of *The Western Shoe and Leather Reporter* of Chicago, dated 14th September, and published in that city by Brennan & Peck, has reached us, and we are complimented in finding that, under the pretext of having a correspondent in Montreal, they publish word for word our market reports of the 6th inst. on boots and shoes, drugs and chemicals, furs, oils and wools. Are times so hard in Chicago that even the trade papers are driven to wholesale thievery?

## THE INSURANCE STAMP CASE.

At the request of those connected with leading insurance interests, we give *in extenso* the judgment of the Judicial Committee of the Privy Council in the case of Attorney-General Angers vs. the Queen Insurance Company, delivered on the 5th of July last:—

Present:—Sir James Colville, Sir Barnes Peacock, Sir Montague E. Smith, Sir Robert P. Collier, the Master of the Rolls.

In this case their Lordships do not intend to call upon the counsel for the respondents.

This is an appeal from a judgment of the Court of Queen's Bench in Canada, affirming a judgment of the Superior Court of the Province of Montreal. The judgment appealed against was unanimous on one of the two points to which the Appeal relates, and was decided by four Judges against one on the other. The real decision was that the clauses of a statute of the Province of Quebec, 39th of the Queen, Chap. 7, which imposed a tax upon certain policies of assurance, and certain receipts or renewals, were not authorised by the Union Act of Canada, Nova Scotia, and New Brunswick, which entrusted the Province, or the Legislature of that Province, with certain powers. And the sole question their Lordships intend to consider is, whether or not the powers conferred by the 92nd section of the Act in question are sufficient to authorise the statute which is under consideration?

It is not absolutely necessary to decide in this case how far, if at all, the express enactments of the 92nd section of the Act are controlled by the provisions of the 91st section, because it may well be that, so far as regards the two provisions which their Lordships have to consider, namely, the subsections 2 and 3 of the 92nd section, those powers may co-exist with the powers conferred on the Legislature of the Dominion by the 91st section. Assuming that to be so, the question is, whether what has been done is authorised by those powers?

The first power to be considered, though not the first in order in the Act of Parliament, is the 9th subsection. The Legislature of the Province may exclusively make laws in relation to "shop, saloon, tavern, auctioneer, and other licenses, in order to the raising of a revenue (for provincial, local, or municipal purposes)." The statute in question purports to be, on the face of it, in exercise of that power. It enacts that every assurer, except people carrying on marine insurance, shall be bound to take out a license, before the 1st day of May in each year, from the revenue officer of the district, and to remain continually under license. It then, by the second section, enacts what the price of the license is to be. And reading it shortly, it amounts to this: that the price of the license shall consist of an adhesive stamp affixed to the policy, or receipt or renewal, as the case may be. The amount of the adhesive stamp is to be in the case of fire, 3 per cent, and 1 per cent for other assurances on the premiums paid. Then the fourth section enacts that anybody who, on behalf of an assurer, shall deliver any policy or renewal or receipt without the stamp shall be liable for each contravention to a penalty of fifty dollars. The fifth section says that every assurer bound to take out a license shall be liable in each case to a penalty not exceeding fifty dollars if it has been delivered without an adhesive stamp. The sixth section says that every person who affixes the stamp shall be bound to cancel it so as to obliterate it, and prevent its being used again. And the seventh makes all policies, premium receipts or renewals, not stamped as required by the Act invalid. It says they "shall not be invoked, and shall have no effect in law or in equity before the Courts of this Province." Then there are certain sections of the Quebec License Act which are incorporated, and the Act is not to apply to assurances not within the Province. The only provision of the Quebec License Act which it is necessary to refer to is the 124th: "For every license issued by a revenue officer,

"there shall be paid to such revenue officer, over and above the duty payable therefor, a fee of one dollar by the person to whom it is issued."

Now, the first point which strikes their Lordships, and will strike every one, as regards this Licensing Act, is that it is a complete novelty. No such Licensing Act has ever been seen before. It purports to be a Licensing Act, but the licensee is not compelled to pay anything for the license, and, what is more singular, is not compelled to take out the license, because there is no penalty at all upon the licensee for not taking it up; and, further than that, if the policies are issued with the stamp, they appear to be valid, although no license has been taken out at all. The result, therefore, is, that a license is granted which there are no means of compelling the licensee to take, and which he pays nothing for if he does take; which is certainly a singular thing to be stated of a license. They say on the face of the statute: "The price of each license shall consist," and so on. But it is not a price to be paid by the licensee. It is a price to be paid by anybody who wants a policy because, without that, no policy can be obtained. It may be that the company buys the adhesive stamps, and affixes them; or it may be that the assured buys the adhesive stamps, and affixes them, or pays an officer of the company the money necessary to purchase them and affix them; but whoever does it complies with the Act.

Another observation which may be made upon the Act is this: that if you leave out the clauses about the license, the effect of the Act remains the same. It is really nothing more nor less than a Stamp Act if you leave out those clauses. If you leave out every direction for taking out a license, and every thing said about the price of a license, and merely leave the rest of the Act in, the Government of the Province of Quebec obtains exactly the same amount by virtue of the statute as it does with the license clauses remaining in the statute. The penalty is on the issuing of the policy, receipt or renewal; it is not a penalty for not taking out the license. The result therefore is this, that it is not in substance a License Act at all. It is nothing more or less than a simple Stamp Act on policies, with provisions referring to a license, because, it must be presumed, the framers of the statute thought it was necessary, in order to cover the kind of tax in question with legal sanction, that it should be made in the shape of the price paid for a license.

If that is so, it is of no use considering how far, independently of these considerations, the 9th subsection of the 92nd section would authorise a sum of money to be taken from an assurance company in respect of a license. With regard to the precedents cited, it was alleged, on behalf of the appellants, that though at first sight it might appear that this was not a license, and that this was not the price paid for a license, yet it could be shown by the existing legislation in England and America that licenses were constantly granted on similar terms; and that therefore in construing the Dominion Act we ought to construe it with reference to the other subsisting legislation. Their Lordships think that a very fair argument. But the question is, is it true in fact? When the instances which were produced were examined, it was found they were of a totally different character. They might be described as licenses granted to traders on payment of a sum of money; but the price to be paid by the trader was estimated either according to the amount of business done by the trader in the year previous to the granting of the license, or with reference to the value of the house in which the trader carried on business, or with reference to the nature of the goods, as regards quantity especially, sold by the trader in the previous year. They were all cases in which the price actually paid by the trader for the license at the time of granting it was ascertained by these considerations. It was a license paid for by the trader, and the actual price of the license was ascertained by the amount of trade he did. This is not a payment depending in that sense on the amount of trade previously done by the trader. It is a payment on the

very transaction occurring in the year for which the license is taken out, and is not really a price paid for a license, but, as has been said before, a mere stamp on the policy, renewal or receipt.

As this is the result to which their Lordships come, it becomes necessary to consider the effect of the 2nd sub-section of the 92nd section. That authorizes "direct taxation within the Province in order to the raising of a revenue for provincial purposes." The single point to be decided upon is whether a Stamp Act—an Act imposing a stamp on policies, renewals and receipts, with provisions for avoiding the policy, renewal or receipt, in a court of law, if the stamp is not affixed—is or is not direct taxation? Now, here again we find words used which have either a technical meaning, or a general, or, as it is sometimes called, a popular meaning. One or other meaning the words must have; and in trying to find out their meaning we must have recourse to the usual sources of information, whether regarded as technical words, words of art, or words used in popular language. And that has been the course pursued by the Court below. First of all, what is the meaning of the words as words of art? We may consider their meaning either as words used in the sense of political economy, or as words used in jurisprudence in the courts of law. Taken in either way there is a multitude of authorities to show that such a stamp imposed by the Legislature is not direct taxation. The political economists are all agreed. There is not a single instance produced on the other side. The number of instances cited by Mr. Justice Taschereau, in his elaborate judgment, it is not necessary here to do more than refer to. But surely if one could have been found in favor of the appellants, it was the duty of the appellants to call their Lordships attention to it. No such case has been found. Their Lordships, therefore, think that they are warranted in assuming that no such case exists. As regards judicial interpretation, there are some English decisions, and several American decisions, on the subject, many of which are referred to in the judgment of Mr. Justice Taschereau. There, again, they are all one way. They all treat stamps either as indirect taxation, or as not being direct taxation. Again, no authority, on the other side has been cited on the part of the appellant.

Lastly, as regards the popular use of the word, two encyclopedias at least have been produced, showing that the popular use of the word is entirely the same in this respect as the technical use of the word. And here, again, there is an utter deficiency on the part of the appellants in producing a single instance to the contrary. That being so, it is not necessary, it appears to their Lordships, for them to consider the scientific definition of direct or indirect taxation. All that it is necessary for them to say is, that finding these words used in an Act of Parliament, and finding that all the then known definitions, whether technical or general, would exclude this kind of taxation from the category of direct taxation, they must consider it was not the intention of the Legislature of England to include it in the term direct taxation, and therefore that the imposition of this stamp duty is not warranted by the terms of the 2nd sub-section of section 92 of the Dominion Act. That being so, it appears, to their Lordships that the Appeal fails, and they will, therefore, humbly advise Her Majesty to affirm the decision of the Court below, and dismiss the Appeal.

## INSURANCE—FIRE RECORD.

London, Aug. 31.—A house occupied by P. Ferguson, also a shed adjoining, owned by Smallman & Walker, as a store, storeroom for caustic soda, sulphuric acid and glue, destroyed. Loss about \$5,000; partly insured.

Heufly, Ont., Aug. 28.—The tub and mill factory belonging to Fox, McDonald & Co. destroyed. Loss about \$6,000. Incendiary.

Montreal, Sept. 4.—The dry goods store of P. Sénécal damaged to the extent of \$5,000; the

stock is insured in the Northern for \$4,000. The building, which was considerably damaged, belongs to the estate of the late Chas. Rodier, and is covered by insurance.

Quebec, Sept. 2.—The old Manor House on the Gigu domain was destroyed. Loss about \$1,500. Incendiary.

Warton, Ont., Sept. 5.—The steamer *O. Xoma* was burned to the water's edge, at Warton dock. No insurance. A quantity of freight on board was burned.

North Dorchester, Ont., Sept. 3.—The barn belonging to Duncan McCallum, containing this year's crop and most of the implements used on the farm, totally destroyed. Insured in the Dorchester Mutual for about \$500. Loss \$2,000.

Smithville, Sept. 6.—A barn belonging to Harvey McCollom, together with all of this year's crop, and a fanning mill. Insured for \$1,200.

Sandwich, Ont., Sept. 6.—A small frame building occupied by Mr. Fluett as a law office destroyed.

Ingersoll, Sept. 6.—A frame house occupied by Leonard Clouse totally destroyed.

Port Colborne, Ont., Sept. 5.—A barn belonging to Mrs. Ellen Cook destroyed. Loss about \$400.

Fredericton, N.B., Sept. 8.—Owen Sharkey's dry goods store, Seully & Colling's tailoring establishment, S. F. Shute's jewellery, and Alex. Burchill's liquor store all destroyed. Insurance as follows:—Sharkey in the Imperial, \$1,000; Queen and National \$2,000 each, Central of Fredericton \$1,000; Shute, \$1,000 in the Canada Fire and Marine, and \$1,500 in the Western; Seully & Collins, \$2,000 in the Commercial; Burchill uninsured.

Ottawa, Sept. 10.—A building occupied by J. A. Cheverier as a crockery store, and A. Cartier as a jeweller, partially destroyed.

London, Sept. 10.—The *Herald* newspaper office, and contents, totally destroyed. Loss about \$13,000; insured for about \$4,000.

Glentay, Ont., Sept. 9.—An oatmeal mill, belonging to Henry Moorehouse of Perth, destroyed. Insured for \$1,000 in the Imperial. Suspected incendiary.

Valcartier, Que., Sept. 8.—Dwelling belonging to A. McElin totally destroyed.

Barrie, Sept. 8.—A barn belonging to D. McCarthy, containing a quantity of grain, destroyed. Loss \$7,000; the grain, which belonged to R. Russell, was insured for \$1,000 in the Canada Agricultural of London.

Port Dalhousie, Sept. 16.—A house on Queen street owned by Mr. Newman, and occupied by Mr. Struthers, destroyed.

Millie Roche, Sept. 14.—The house and out-buildings belonging to A. McIntyre totally destroyed. Loss, \$3,000; insured for \$2,000.

Pictou, N.S., Sept. 12.—The furniture factory of D. Fullerton & Sons totally destroyed; no insurance.

Smithville, Ont., Sept. 6.—A barn belonging to H. Callom, containing this year's crops, a fanning mill and other farming implements, destroyed. Insured for \$1,200.

Ottawa, Sept. 13.—A barn belonging to B. French, together with a quantity of hay, oats, and fodder, destroyed. Loss, \$500; insured for \$300 in the Isolated Risk and Farmers Co.

St. John, N.B., Sept. 13.—J. Chandler's drug store damaged to the extent of \$300.

Beaufort, Sept. 9.—A barn belonging to J. E. Daigle, with a large quantity of hay and oats, destroyed. Incendiary.

St. Stephen, N.B., Sept. 10.—Two houses on Union street, occupied by Thos. Armstrong and Mr. Vanstone, badly damaged. Armstrong was uninsured; the other house, which was owned by Maxwell & Smith, was insured.

Pictou, N.S., Sept. 10.—Four houses owned and occupied by H. McNeil, J. and M. Talbot and H. McKinnon, destroyed. J. and M. Talbot were insured in the Queen for \$900; the other property was uninsured.

Hamilton, Sept. 18.—A large building on the corner of King street, known as the Buchanan Warehouse, destroyed. It was occupied by

W. G. Reid & Co., A. Harvey & Co., wholesale grocers, and Galbraith & Co., retail grocers. Loss about \$40,000.

Montreal, Sept. 18.—A cigar store belonging to Wm. Semmlsack considerably damaged. The loss will be heavy, as a number of boxes of choice cigars were destroyed. Insured for \$2,000 in the Royal Canadian.

Beckwith, Ont., Sept. 19.—The barns and outbuildings of James McFarlan destroyed. Cause—Lightning.

## Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, Sept. 19th, 1878.

The political contest and its amazing results have almost completely absorbed every other feeling during the week, and many have attended to business only so far as they were compelled to do. In dry goods, groceries, boots and shoes and other staples, wholesale merchants have been kept pretty busy filling orders and shipping goods. In tea the recent damage to the crop in Japan, coupled with the almost certain expectation that the differential duty as against the United States will be restored, has somewhat advanced the value of goods in stock. Mr. Drummond of the Montreal Sugar Refinery (Redpath's) having been enabled the result of the election, sailed from Scotland to-day, and it is hoped that they will soon begin operations again. Former employes of the Messrs. Redpath have been visiting the works, in the expectation that the machinery should begin without a moment's delay. There is as yet little demand for money to move grain. Barley is being rapidly marketed. Wheat is moving slowly. The grain this season is not of a good keeping quality, and the flour made from it is generally "soft." Farmers and others should bear this in mind; but there is no reason why millers should not resort to kiln-drying, as, with the heavy quantities of last year's yield on hand, they cannot easily make room for their usual proportion of the present crop. The money market is quiet.

ASHES.—Receipts again growing light. First Pots ensier, \$3.87 to \$3.95 according to tare; Seconds, \$3.25; Thirds, \$2.80. Very little enquiry for export. Pearls are quiet at \$4.80 to \$4.90 for first sort; Seconds, \$3.75. Receipts since 1st January, 6,968 brls. Pots and \$26 brls. Pearls. Deliveries, 6,675 brls. Pots and 1,221 brls. Pearls, and the stock in store on Wednesday evening was 2,186 brls. Pots and 258 brls. Pearls.

BOOTS AND SHOES.—Manufacturers are still full-handed with orders, and making is likely to go on at a high pressure for fully two months yet. Notwithstanding the lowness of prices, no complaints are made by the manufacturers, they being, doubtless, thankful enough during these times to do a good business on small profits. The chief causes of low prices, outside of the keenness of competition, are the cheapness of labor and the number of bankrupt stocks in the market. There is no change of prices except in one unimportant item, as will be found by reference to our Prices Current.

DRUGS AND CHEMICALS.—The excitement attendant upon the elections has kept business very quiet during the past week, and we have little to note by way of change in any direction.

DRY GOODS.—Although business continues fairly good amongst the wholesale houses, things may be pronounced quiet in comparison with what they were a week ago, when so many buyers were in the city. Advice from travellers through the country

have all one burden—the weather is too fine for trade; and that, together with the elections, has made the week a somewhat quiet one. It is confidently expected that the "sorting up" trade, which should commence about the beginning of October, will be good, for buyers have only purchased for immediate wants, and repeat orders are sure to come in freely. Stocks in the city are not heavy, and are well-assorted, and most of the business done is with goods which are good value at the prices asked.

FLOUR.—The volume of business during the past week has been lighter than usual, caused partly by the distraction arising out of the elections, and partly by light receipts, consequent upon traffic on the Western road having been interrupted by the recent floods in Ontario. Values have remained unchanged. The supply has been limited and the demand light.

FURS.—At the Hudson Bay Company's recent sale of buffalo robes, did not realise prices which indicate any great improvement over last year. The prices obtained were:—No. 1 calf, \$3.75; No. 2 summer, \$3.50 to \$3.75; No. 1 do., \$4.25 to \$4.50; No. 3 imperfect, \$3.50 to \$3.75; No. 2 do., \$4.50 to \$5; No. 3 prime, \$4.75 to \$5.12; No. 2 do., \$5.75 to \$6; No. 1 do., \$7.75 to 8. It is fully believed that furs will gain a considerable advance in value this coming season. We quote prices of furs, which are nominal:—Rats, Spring, 13c to 16c; Rats, Winter, 10c to 13c; Rats, Fall, 6c to 8c; Red Fox, \$1.10 to \$1.20; Cross Fox, \$2.00 to \$4.00; Silver, \$25 to 40; Lynx, \$1.25 to 1.50; Martin, 75c to \$1.00; Otter, \$3.00 to \$5.00; Mink, Dark Prime, 75c to \$1.25; Mink, Pale, 25c to 50c; Beaver, Winter, clean Pelt, per lb., \$1.50 to 1.75; Beaver, Fall, clean Pelt, per lb., \$1.50 to 1.25; Bear, large prime, \$6 to 8; Bear, small, \$4 to 5; Cub, \$2 to 4; Fisher, \$5 to 7; Skunk, 20c to 40c.

GRAIN.—Wheat—Owing to the break in the Welland Canal last week, there have been very few transactions in Grain, sales having been confined to parcels actually required for filling Freight contracts. The elections also have interrupted the movement of all kinds of grain both in Quebec and Ontario. Wheat has sold at \$1.08 to \$1.12 for White Canada and Michigan both in store and afloat. Red Winter has sold at \$1.05 both in store and afloat. Peas.—Large sales at 81c for spot and delivery. Car lots 75c to 78c per 66 lbs. Barley is being sought after by American maltsters, but, so far, no actual business has resulted, it is held at 85c while buyers only offer 75c. Corn.—Sales at 48c to 48½c, a good deal having been sold. Oats.—29c to 29½c, not much done. Freight dull, 4s 3d to 4s 6d Stann, Liverpool and Glasgow. Cork order vessels, 6s 6d to 6s 9d.

GUANOES.—Sugars have had an advance, maintained to some extent in U. S. markets. English refined for the week show a drop of about 6d stig. Porto Rico sugars are 7½c to 8½c; Yellows, 7½c to 8½c; Granulated, not in plenty, 9½c to 10c. Teas.—Cable Japan advices report a firm market with something of higher figures. The prevalent opinion in best informed quarters is that all good drawing Teas will maintain full if not advanced prices. Rains have damaged to some extent at least prospects for 2nd and 3rd growth of Japans. In Young Hyson and Blacks, light trade doing. Molasses and Syrups firm for good qualities. Coffee.—A steady market for all grades, Java keeps high. Rice, \$4.10 to 4.50. Chemicals.—Sal and Bi-Carb. Soda steady. Saltpetre, Alum, Copperas, are without any change worth noting, and trade in these goods is light. Spices.—Pepper, 8½c to 10c; Pimento, 12c to 13½c; Cloves, 38c to 44c. Brills.—New Val-nein, 7c on spot, and to arrive, rather lower. New Layers not yet here. Prices reported something easier at place of growth, though, in addition to vine disease, considerable damage is reported by storms. Currants, 3½c to 6½c.

HAZARDWARE.—There is little if any improvement in this line of business. The depressed state of the English and American markets, together with the depreciatory effect produced by the smaller dealers, who are unable to hold their stocks, forcing sales at sacrificial rates will probably maintain this state of affairs for

some time to come. The good harvest will increase activity in probably all other lines but this. Large houses here do not anticipate a more favorable season than last. Of course the approaching cold weather will cause an active demand for certain articles but the effect will be but temporary. Upon the whole the state of this market is unsatisfactory, and prices favor buyers.

**Hops.**—From well-grounded data it is believed that the English Crop of 1878 will be only about three-fourths of an average, or equal to 250,000 of old duty, representing about 550,000 cwt. The proportion of choice hops will not exceed one-fifth of this total, the remainder varying from medium to very low. The German plantations, too, are less promising in quantity than those, and the Belgium crop is still smaller; the whole quantity expected there reaching hardly one-third of last year. Leading German brewers are quite indifferent to price for the fine hops, but leave the lower qualities at the mercy of the exporter.

**LEATHER.**—With the exception of best Buenos Ayres sole there has been rather a falling off in this line, and the market is overstocked with pebble, buff and heavy splits, which has tended to weaken prices somewhat. Prime waxed upper is called for, also calf and junior splits. No change to note in prices.

**LUMBER.**—The revival which has lately begun to be felt in some mercantile staples has not as yet overtaken this department, and is not likely to do so very soon if we are to judge by the state of affairs at the principal distributing markets. The magnitude of this business makes it more difficult to control than other staples, and manufacturers and shippers are still impelled towards an over supply even in the face of glutted markets. The evil of this policy is the better seen when it is known that, owing to cheapness of materials, building is being more actively carried on in English towns and cities than for many years, and yet this increased demand has had no effect in stiffening prices. Spruce is the only article for which there is any demand at present in London. In Liverpool there is a slight improvement, brought about by the diminished supply of square timber, which has somewhat reduced the old stocks. If this should continue another month, prospects might be more hopeful. The maritime shippers still continue to export heavily to the English market, justifying themselves by saying that they had better take what they can get now than be obliged perhaps to accept still lower prices next winter. The great desideratum necessary to bring about a change for the better in the Canadian lumber business is lessened production. The manufacturers are fully a year in advance of the demand, and it is vain to cast about for an improved state of the market as long as this is the case. The expected demand from the United States to which we referred early in July has arisen, but there is little doing, as our American customers are unwilling to pay anything like reasonable prices, and except for pressing requirements seem disposed to watch and wait. In Quebec, notwithstanding the experience of late years, there was a heavy supply of timber on hand again this season, and out of 12 or 14 million feet only about 3 or 4 rafts have been sold. All the manufacturers have returned from their English trips discouraged. It may be estimated that the tonnage to Quebec this season is thus far from 250,000 to 300,000 tons less than last year, and even with this decrease freights have ruled low, being about 20 per cent. less on deals and 30 per cent. on timber. The following extract from a Glasgow circular, dated Sept. 3rd, embodies in brief the general state of affairs:—“The imports from abroad are still in excess of our wants, and shippers need only expect an improvement after further entailment of the supplies, and that over a considerable period in order to allow the present heavy stock to go into consumption.” There are a few glimmerings of hope here and there in the Chaudiere and Ottawa districts if we may judge from our exchanges, but they are doubtless fed by a few transactions with those of our American neigh-

bors who may be compelled to purchase for immediate needs. The Secretary of the Lumberman's Exchange, Chicago, gives the following statement of the stock of lumber, etc., on hand in that city Sept. 1, with comparisons, the number of yards being eighty-four.

	Sept. 1, 1878.	Aug. 1, 1877.	Sept. 1, 1877.
Lumber, in ft.....	371,126	357,504	320,125
Shingles, in No.....	158,149	158,710	89,117
Lath, in.....	35,694	32,140	20,408
Pickets, ft.....	846,900	778,620	1,557,034
Cedar posts, pes.....	505,252	434,684	392,874

Showing an increase in the stock of lumber during the month of August of 13,621,881 ft., against an increase of 24,138,477 ft. in August, 1877. The stock of shingles decreased last month 570,500. The receipts of pine lumber in Chicago from Jan. 1 to September 10 were 707,505,227 ft., against 633,516,394 ft. during the same time in 1877. The shipments for the same period were 390,952,590 ft. in 1878, and 370,727,404 ft. in 1877. No change in prices. A report from the Supervisor of Cutlers at Quebec gives the following figures showing the quantity of timber, spars, staves, &c., measured and culled at that point during the season to Sept. 1st, as compared with last year:

	1877.	1878
Wancy white pine.....	2,277,450	1,492,949
White pine.....	12,511,358	7,692,541
Red pine.....	1,084,183	1,294,830
Oak.....	3,001,063	1,226,814
Elm.....	896,869	130,098
Ash.....	167,622	34,918
Basswood.....	3,936	675
Butternut.....	1,048	39
Tamarac.....	69,292	19,223
Birch and Maple.....	192,403	162,389
Spars, pes.....	77	42
Std. staves.....	804,838	229,021
W. I. staves.....	1043,409	416,711

Simon & Mason's Wood Circular (London) just received says: “The imports during the month have been on a more moderate scale than at the same time last year, and a fair proportion of the stock has been going into consumption. Forced sales have not been so prevalent, and the result has been a slight improvement in some descriptions of goods. Buyers are now only holding off to see the extent of the coming autumn importation; should this moderate the market will undoubtedly recover. By reference to the figures in Public Dock Stock Lists, that of 1878 bears much more favorable relative comparison with 1877 than it has done for several months past. For Quebec Yellow and Red Pine Timber, little or no inquiry; for Quebec Oak Timber, no change to report. The old stock is still being worked upon, and this in retail quantities; for Quebec Elm Timber, no demand; for Quebec Ash Timber, the old timber goes off very slowly. Large and really fresh wood might find a market; for Quebec and Lower Port Birch Timber, the market for this article seems going from bad to worse, old is next to unsaleable, and until the stock of this description is much reduced no improvement seems probable; for Pine Deals, the demand seems to have fallen off in a most unaccountable manner, and of the quantities brought forward at auction entire cargoes have to be withdrawn without a bid. The dealers having become accustomed to obtain their supplies “without reserve,” and being themselves overstocked, do not seem inclined to treat privately or by auction; for Spruce Deals, the consumption of Spruce continues fair although figures remain unsatisfactory, a better tone has prevailed. In Lathwood from Norway a genuine business has been doing. The arrivals of wood cargoes from Canada during the past three years were: 1876, —79,347 tons; 1867,—60,345 tons; 1878,—53,624 tons.”

The following prices at the yards here show no change within the last few months:

Ash, 1 to 4 in., per M.....	\$16 00	to	20 00
Ash, timber, per M.....	20 00	to	25 00
Birch, 1 to 4 in., per M.....	18 00	to	22 00
Basswood, 2 to 2 in., per M.....	12 00	to	15 00
Basswood, extra wide, per M.....	16 00	to	20 00

Black Walnut, per M.....	60 00	to	110 00
Cedar, round, lineal foot.....	00 04	to	00 07
Cedar, flat, lineal foot.....	00 03½	to	00 05
Cedar, square, lineal foot.....	00 07	to	00 09
Elm, 1 to 4 in., per M.....	18 00	to	25 00
Elm, timber, per M.....	20 06	to	25 00
Elm, Rock, 1 to 4 in., per M.....	30 00	to	40 00
Hemlock, 1 to 3 in., per M.....	08 00	to	10 00
Hemlock, 3x3, scantling, each	00 00	to	00 08
Hemlock, 3x4, scantling, each	00 00	to	00 09
Hemlock, timber, per M.....	10 00	to	12 00
Maple, hard, per M.....	20 00	to	30 00
Oak, 1 to 4 in., per M.....	40 00	to	50 00
Pine, good clear, per M.....	25 00	to	35 00
Pine, sound, 1 in., planed.....	13 00	to	15 00
Pine, sound flooring, planed.....	11 00	to	12 00
Pine, roofing, planed, per M.....	10 00	to	11 00
Pine, strips, 1 to 2 in., per M.....	07 00	to	10 00
Pine, strips, planed, 1 to 2 in., per M.....	09 00	to	11 00
Pine, common culls, per M.....	00 00	to	09 00
Pine, common 3 in. culls, M.....	05 00	to	06 00
Pine, common 3 in planed, per M.....	07 00	to	08 00
Pine, timber, per M.....	12 00	to	14 00
Pine, shingles, per M.....	02 00	to	03 00
Pine, 1½ lath, per M.....	01 00	to	01 20
Pine, 3x3 scantling, each.....	00 07	to	00 08
Pine, 3x4 scantling, each.....	00 09	to	00 10
Pine, 1x2 furring, each.....	00 02½	to	00 00
Spruce, 1 to 2 in., per M.....	08 00	to	10 00
Spruce, planed, 1 to 2 in., per M.....	09 00	to	10 00
Spruce, 3 in., per M.....	06 00	to	07 00
Spruce furring, 1x2, each.....	00 02	to	00 02½
Spruce, wall strips, 2x3, each.....	00 05½	to	00 06
Spruce, scantling, 3x3, each.....	00 06½	to	00 07
Spruce, scantling, 3x4, each.....	00 09	to	00 00

**Wool.**—No change since last week's report, and demand and prices are about the same. The Halifax (English) market is generally speaking, quiet. Prices, however, are well sustained. The descriptions which move off best are highest and lowest qualities. In the American market enquiries for fleeces are rather better than last week, and holders as a rule are less inclined to force their stocks to sale. No advance in prices, but the tone of the market is steadier. Pulled goods are more in request.

**LIVE STOCK.**—Prices for cattle, except those of a superior quality, have ruled low. Sales were made at from \$15 to \$30 a head, or from 2½ to 3½ per lb. Of milk cows, the sales have averaged from \$14 to \$25 each, and ordinary calves fetched from \$4 to \$7 each. A considerable demand exists for sheep suitable for exportation, and from \$4.50 to \$6 was paid. The horse market was very dull, and the sales effected averaged between \$80 and \$90 a horse. The importation of cattle continues fairly brisk and it would appear that the continent of Europe is likely to become a market for them also. The SS. *Java* recently arrived at Antwerp with 100 head of prime cattle and 700 pigs from New York, to be followed by another cargo, which, says a Belgian paper, “will undoubtedly cause a diminution of the present high rate of butchers' meat.”

**Oils.**—No change to report either in the amount of business doing or in prices. **Naval Stores.**—Turpentine in fair demand and little easier; other articles without change. Paints rather dull and nominal.

**Provisions.**—**Butter.**—Market remains very quiet for the season of the year. At this time it is usual to be in full swing, but for some reason orders from the other side are coming in very sparingly, which show they are afraid of Canadian butter notwithstanding the low range of prices, and it is evident they prefer to handle on consignment to ordering the butter as in former seasons, Canadian butter having got a bad reputation in the English market, there being such large quantities held over and sold at grease prices, and the only way to regain our reputation is by marketing butter whilst it is fresh and sweet; but it is feared the same tactics are being played as in former seasons, to wit, the large amount of creamery butter held in the country off flavored and on hand since May. When will our dairymen learn wisdom? last year's experience should

have sufficed. The weather still remains very unsettled, and, owing to the heavy rains and the unusually warm weather for the season will be against the quality of our fall butter, fresh made appearing to be weak and not able to stand up, which is a great disappointment, as it was hoped our fall crop would be unusually fine after the unfavorable summer make. There is an immense amount of summer butter to be moved yet, and this drag upon the market will keep the price down, the only call being for choice selected butter. Sales are about 1,250 tubs Eastern Townships at 15c to 16c for selections; other qualities move at irregular rates, and quotations for such are nominal.

**Cheese.**—The market remains in the same dull and unsatisfactory condition as for several weeks past. Advices from abroad continue discouraging, and shippers seem to have lost nerve and cannot be tempted unless at very low rates. Holders begin to show more or less anxiety, but the prices put upon their stocks do not meet favor, and shippers appear difficult to please. The encouragement they offer to dealers or factorymen is a "smile" and a general shrug of the shoulder, which is recognized by a lowering of the *eye-brows*. One thing appears more evident, that the stock of Cheese on this continent at present time is the largest ever known before, and it might be well for holders to accept the situation and keep stocks moving, so as to make room for the later makes. We hear of some few contracts having been made in Ingersoll section at 10c to 11c for August, September and October makes, but the purchases are generally understood by the wise and prudent operators who consider them ill-timed and not calculated to elevate themselves on the market. We note sales on the spot here of 700 boxes fancy August makes at 8½c, but this price could not be obtained for a rotund lot to-day. A fair quotation would be 8c to 8½c for August, and 6c to 6½c for July, but July makes are hardly enquired for at present. Cattle 42s. and dull. In consequence of the general elections this week, there were no country markets held.

**Tobacco.**—A fair amount of business is being done, although trade cannot be called brisk. The late advance in Brights is confined to brands in the Solace shape. As we hear of no advance in leaf, the cause can only be put to the fact of prices being below paying. Prices are unchanged and steady as last quoted. **Cigars.**—Domestics are in good demand and stocks light. Cigar Leaf is quoted somewhat higher, but not sufficient to affect prices of Cigars here yet. In imported Havannas a fair business is being done in low and medium grades.

**Wines and Spirits.**—There is nothing to report in this branch of business this week, except that, in common with other branches, the elections were found materially to interfere with the coming in of orders.

MARKETS (By Telegraph).

Toronto, Sept. 19.

Market rather better. Flour firm; one lot of Extra sold at \$4.35 on track and another outside at equal to \$4.35 here. A small lot of very choice Spring Extra also brought \$4.35. Superior Extra of very choice quality offered at \$4.60. Oatmeal offered at \$3.90; no bids. Wheat very weak; new No. 2 spring offered at 93c, with no buyers over 90c. Oats unchanged; rejected American to arrive, sold at 25c. Barley, steady; ear of uninspected New sold by sample at 89c. Peas, purely nominal.

AMERICAN MARKETS.—Sept. 19:2.

Chicago, 10.58 a.m.—Oats, 19½c. Sept. 20½c. Oct.; 21½c. Nov. Wheat, 88½c. Oct.; 88½c. Nov. Pork, \$8.50 to 8.52½ Oct.; \$8.57½ to 8.60 Nov. Lard, \$6.02½ Oct.; \$6.02½ Nov. Chicago Union Stock Yards, Sept. 19th.—Hogs, recls. 15,500; offered yesterday, 17,014. 5430 light grades at \$3.85 to \$3.95; generally, \$3.90; heavy mixed packing, \$3.50 to 3.90; for common to very fair heavy shipping, \$3.85 to \$4.20; Philadas, \$4.50. Cattle dull. Receipts, 4250.

36c. Nov. Pork, \$8.55 Oct.; \$8.02½c. Nov. Lard, \$6.02½ to 6.65 Oct.; \$6.65 bid Nov. Milwaukee, 9.35 a.m.—Wheat, 91½c. asked for Oct. Milwaukee, 9.45 a.m.—Wheat, 91½c. Sept.; 92½c. Oct.; 92½c. Nov. Milwaukee, 10.05 a.m.—Wheat, 91½c. cash; 91½c. Sept.; 92½c. Oct.; 92½c. Nov.; No. 3, 78c.; cars on track, \$1.11. Milwaukee, 10.16 a.m.—Wheat, 91½c. Sept.; 92½c. Oct.; 92½c. Nov. Milwaukee, 10.37 a.m.—Wheat, 91½c. cash; 91½c. Sept.; 92½c. Oct.; 92½c. Nov. Milwaukee, 11.48 a.m.—Wheat, 92½c. Oct.; 92½c. Nov.

New York, 11.55 a.m.—Wheat quiet; Spring nominal; Chicago, \$1.06 to 1.08; Milwaukee, \$1.06 to 1.10; Red Winter, \$1.01 to 1.07; No. 1, \$1.04 to 1.07. Corn quiet and strong at 50c. to 50½c.; No. 2, 50½c. to 50¾c.; No. 3, 49c. Oats quiet. Gold ¾. New York, 12.10 p.m.—Wheat, Cal. No. 2 Red, \$1.06 to 1.07 cash; \$1.06½ to 1.06¾ Sept.; \$1.06¾ to 1.07 Oct.; No. 2 Spring, \$1.10 asked cash; \$0.00 at \$1.05 Sept.; \$0.00 at \$1.01 Oct. Detroit, 12.40 p.m.—Wheat firmer; Extra, \$1.03 cash; \$1.03 Sept.; No. 1 \$1, cash; \$1.00, Sept.; \$1.00, Oct. Receipts, 50,000 bushels; shipments, 50,000 do.

ENGLISH MARKETS—Sept. 19th.

Berbohm, London, Sept. 19.—Floating cargoes wheat, inactive, the demand for the continent continues. Cargoes on passage and for shipment: wheat neglected, no business doing. Med. Ch. or Mil., 42s. 6d. Mixed Amer. Corn, 24s. 6d. Californian Wheat, 46s. to 48s. Ch. or Mil. wheat, 39s. No. of cargoes on passage to U. K. wheat, 1,450,000 qts. Liverpool Corn, spot slow. Canadian peas, 34s. No. of cargoes on passage to U.K., Corn, 500,000 qts. Liverpool wheat, spot slow.

Liverpool, 11.30 a.m.—Flour, 20s. to 23s.; Spring wheat, 9s. to 9s. 6d.; Red Winter, 8s. 6d. to 8s. 10d.; White do, 10s. to 10s. 2d.; Club, 10s.-3d. to 10s. 5d.; Corn, 23s. to 23s. 3d.; Pork, 47s. 6d.; Lard, 37s.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, the Canal and River, from 1st January to 15th September, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	11,292	7,796
Butter.....brls.....	56,554	58,951
Barley.....bush.....	382,422	116,507
Bacon.....boxes.....	146	154
Corn.....bush.....	3,839,177	4,777,228
Cheese.....boxes.....	175,641	166,587
Flour.....brls.....	465,264	539,338
Lard.....brls.....	41,400	29,299
Oats.....bush.....	155,768	206,663
Peas.....bush.....	181,400	581,154
Pork.....brls.....	18,269	20,786
Wheat.....bush.....	2,685,857	4,195,432

RECEIPTS FOR THE WEEK.

Ashes.—83 brls. Pot, 14 brls. Pearl.  
Butter.—3,039 brls.  
Barley.—150 bush.  
Bacon.—8 boxes.  
Corn.—186,625 bush.  
Cheese.—5,758 boxes.  
Flour.—21,705 brls.  
Lard.—1,210 brls.  
Oats.—92,390 bush.  
Peas.—1,878 bush.  
Pork.—150 brls.  
Wheat.—497,089 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 19th September, 1877 and 1878.

	1877.	1878.
Ashes.....brls.....	10,815	6,589
Butter.....brls.....	59,314	81,994
Barley.....bush.....	387,946	135,818

Bacon.....boxes.....	27,211	4,770
Corn.....bush.....	3,267,894	4,466,258
Cheese.....boxes.....	304,616	296,982
Cattle.....brls.....	3,315	13,151
Flour.....brls.....	101,613	231,432
Horses.....	69	520
Hogs.....		2,212
Lard.....brls.....	32,113	10,597
Oatmeal.....brls.....	8,290	41,143
Oats.....bush.....	142,550	791,126
Peas.....bush.....	368,197	1,252,421
Pork.....brls.....	15,348	5,897
Sheep.....	741	26,335
Wheat.....bush.....	1,701,987	4,247,116

EXPORTS FOR THE WEEK.

Ashes.—169 brls. Pots, 51 brls. Pearl.  
Butter.—3510 brls.  
Barley.—15 bush.  
Bacon.—101 boxes.  
Corn.—346,861 bush.  
Cheese.—9,882 boxes.  
Cattle.—485.  
Flour.—22,969 brls.  
Hogs.—370.  
Horses.—17.  
Lard.—22 brls.  
Lumber.—327,774 feet.  
Oats.—11,519 bush.  
Oatmeal.—2,352.  
Peas.—35,447 bush.  
Pork.—brls.  
Sheep.—1,276.  
Wheat.—421,010 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending September 14th, 1878, and the corresponding week 1877.—Passengers, Mails, and Express Freight, \$69,622; Freight and Live Stock, \$108,554; Total, \$178,176. Corresponding week 1877, \$207,076. Decrease, 1878, \$28,900.

G. E. CAMPBELL,

House, Land and Investment Agent. \$50,000 TO LOAN.

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc. etc. House and Villa lots for sale. Houses, Stores and Offices to let. To CAPITALISTS.—Splendid investments now on hand. OFFICE: 353 NOTRE DAME STREET.

NEW IMPORTATIONS.

We are receiving our usual assortment of

FANCY AND STAPLE

GROCERIES,

Liquors, Wines, etc, e'c.

To which we invite attention of purchasers.

McGIBBON & BAIRD,  
221 ST. JAMES STREET,  
MONTREAL.

A. McNEILL,

Auctioneer, Commission Merchant, & Real Estate Agent,

Also, English, American, and Canadian Manufacturers' Agent,

No. 11 Queen St., Charlottetown, P.E.I.

COOLICAN & PICHETTE,

Manufacturers' Agents, Commission Merchants, AND Importers of Dry Goods, Small Wares, &c., 28 ST. PAUL ST., QUEBEC.

## Government Tenders.



## CANADIAN PACIFIC RAILWAY.

### To Capitalists & Contractors.

The Government of Canada will receive proposals for constructing and working a line of Railway extending from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2,000 miles.

Memorandum of information for parties proposing to Tender will be forwarded on application as underneath. Engineers' Reports, maps of the country to be traversed, profiles of the surveyed line, specifications of preliminary works, copies of the Act of the Parliament of Canada under which it is proposed the Railway is to be constructed, descriptions of the natural features of the country and its agricultural and mineral resources, and other information, may be seen on application at this Department, or to the Engineer-in-Chief at the Canadian Government Offices, 31 Queen Victoria street, E. C., London.

Sealed Tenders, marked, "Tenders for Pacific Railway," will be received, addressed to the undersigned, until the 1st day of December next.

F. BRAUN, Secretary,  
Public Works Dept., Ottawa.

Ottawa, May 20, 1878.

### NOTICE—EXTENSION OF TIME.

The date for receiving proposals under the above advertisement is hereby extended to the 1st January, 1879.

F. BRAUN, Secretary,  
Public Works Department.  
Ottawa, 2nd September, 1878.

## THE MOLSONS BANK.

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

**THREE PER CENT.**

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

**FIRST DAY OF OCTOBER NEXT.**

The Transfer Books will be closed from the 16th to 30th September inclusive.

The annual general meeting of the shareholders of the Bank will be held at its Banking House, in this city, on **MONDAY, 14th October** next, at **THREE o'clock P.M.**

By order of the Board.

**F. WOLFFERSTAN THOMAS,**  
Montreal, Aug. 30th, 1878. **Cashier.**

### DISSOLUTION OF PARTNERSHIP.

The Co-partnership heretofore existing between the undersigned, under the style and firm of Leblanc & Robitaille, has been this day dissolved by mutual consent.

**HECTOR LEBLANC.**  
**J. A. ROBITAILLE.**

The undersigned informs his customers and the public that he will carry on the business at the same place, under the name of H. Leblanc & Co.

**HECTOR LEBLANC.**

September 11, 1870.

## Government Tenders.



## SAINT ANNE, OTTAWA RIVER.

### Notice to Contractors.

SEALED TENDERS addressed to the Secretary of Public Works, and endorsed "Tender for Canal and Lock at St. Anne," will be received at this office until the arrival of the Eastern and Western mails on **TUESDAY, THE 8TH DAY OF OCTOBER** next, for the construction of a Lock and the formation of approaches to it on the landward side of the present lock at St. Anne.

A map of the locality, together with plans and specification of the works to be done, can be seen at this office and at the Resident Engineer's office, St. Anne, on and after **TUESDAY, THE 24TH DAY OF SEPTEMBER** next, at either of which places printed forms of Tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and residence of each member of the same; and further, an accepted Bank cheque for the sum of \$2000 must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfilment of the contract satisfactory security will be required by the deposit of money to the amount of *five per cent.* on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

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

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

By order,

**F. BRAUN,**  
Secretary.

DEPARTMENT OF PUBLIC WORKS,  
OTTAWA, 19th August, 1878.

## FURNITURE.

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

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

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

**HENRY J. SHAW,**  
SHAW'S BUILDING, Craig St., Montreal.

## THE RED STORE.

581 St. Catherine Street, 581

MONTREAL.

FOR THE COMING HOLIDAYS.

Tweeds, worth \$1, sold at 75c.  
Tweeds, worth 75c., sold at 60c.  
Tweeds, worth 60c., sold at 50c.  
Tweeds, worth 50c., sold at 40c.  
Tweeds, worth 40c., sold at 30c.  
Tweeds, worth 30c., sold at 25c.  
Tweeds, worth 25c., sold at 18c.

It is now a known fact that the **MAGASIN ROUGE** is now ahead, many hundred points, in the great game which is now being played in the east end of the city. Customers and friends can surely put up ten against one, for it is evidently proved and accepted that they have played their part in the most skillful and qualified manner.

During the Vacation.

Dress Goods, 25c., will be sold at 15c.  
Dress Goods, 15c., will be sold at 10c.  
Dress Goods, 10c., will be sold at 8c.

All the balance of the Summer Goods will be sold at an average reduction.

The numerous customers of the **RED STORE** are specially requested to bear in mind that we keep and practice this well-known motto: **LIBERALITY, HONESTY AND POLITENESS.**

**L. J. PELLETIER & CO.,**

Proprietors.

**Z. N. ARSENAULT,**

Manager.

## PHOSPHATE OF LIME!

### NEWELL'S PATENT UNIVERSAL GRINDER

The public is pre-entitled with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented.

The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

**I. Its General Capacity.** This Grinder gives perfect satisfaction in the pulverization of Quartz, Fluor-Spates, Zinc Bone, Brimstone, Chert, Gypsum, Shale, Horn, South Carolina Clay, Chalk, Cement, Cork, Cores and other Cereals, Coffee, Spices, Leaf Sugar, Mustard and Flax Seed. Also in the Grinding of planing shavings, for packing purposes and horse bedding, the pulverization of Roots, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibre-usable for use in the manufacture of Paper.

**II. Its Special Adaptations.** For grinding *Flax Seed* it has no rival. A great saving of time and labor is secured by *grinding* instead of *washing* this article. Mustard Seed is also *effectively ground* to powder.

**III. Superior Quality of the Product.** The superior quality of the products of this mill is observed in the grinding of Corn and other kinds of Grain. The process does not heat the Flour or Meal, even if grinding at the rate of 200 bushels of Corn per hour. All danger of fermentation is thus avoided. Every kind of grain is perfectly pulverized without taking from the mill any particle of grit.

**IV. The Saving of Power and of Time.** A great saving of power and of time in the accomplishment of any one of the uses above mentioned are among the points in which the mill must inevitably hold the highest place in the esteem of all who witness its capacity. The following few facts explain what is now said. Quartz is ground to remarkable fineness at the rate of ten tons per day. So also the **HARDEST OF THE PHOSPHATES.** Corn can be ground for meal, using only one-tenth of the power, as rapidly as by *ten run of stone*; so that the conclusion is clear, that the mill costs less and will do more, than any other mill yet invented.

**V. Available Everywhere.** Its usefulness to Farmers, and keepers of large stables, is a fact verified. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for Horse-Feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 800 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made either of wood or of iron. The price of these machines ranges from \$300 to \$1000, subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mills are applied.

A cordial invitation is extended to *Phosphate Companies and owners of Phosphate lands*, to all *Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements*, to call and see the machine and the samples of the materials ground at 19 St. Sacrament street, in the courtyard. Montreal, June, 1878.

**GRAND TRUNK RAILWAY CO.'Y OF CANADA.**  
**Tenders for Firewood.**  
 THE Grand Trunk Railway Company of Canada is prepared to receive Tenders from parties willing to supply Firewood.  
 Forms of Tender and all particulars can be obtained by applying at any of the principal Stations, or to D. McTAGGART, Fuel Agent, Montreal. Sealed Tenders, endorsed "Tenders for Firewood," for 300 Cords and upwards, will be received by the undersigned up to MONDAY, 30th Sept., 1878.  
**JOSEPH HICKSON,**  
*General Manager.*  
 Montreal, Sept. 13th, 1878.

**Ontario Advertisements.**



**The Steamer "UTICA,"**  
 J. A. PORTE, CAPTAIN.  
 WILL leave Trenton every morning (Sundays excepted) at 6 o'clock, calling at Rederiville and all Ports between the head of the Bay and Picton, leaving Belleville at 8 a. m. Will leave Picton at 1 p. m. on return for the head of the Bay; leaving Belleville at 5 p. m.  
 Omnibuses in waiting at Picton and Belleville.  
 W. H. CAMPBELL & CO.,  
 Agents, Belleville  
 P. F. McCUAIG, Agent, Picton.  
 April 2, 1878.

**E. & C. CURNEY,**  
 MANUFACTURERS OF  
**STOVES, RANGES,**  
**HOLLOW WARE,**  
**HOT AIR FURNACES,**  
**HOT AIR REGISTERS,**  
**PARLOR COAL GRATES,**  
 Thimble Skeins, &c., &c.,  
**HAMILTON AND TORONTO, Ont.**

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

**W. BELL & CO.,**  
 GUELPH, ONTARIO,  
**Centennial Medal Organs**  
**AND ORGANETTES.**  
 Silver Medal at Ontario Provincial Exhibition for 1871.  
 Silver Medal at Centennial Exhibition for 1876

**Guelph Steam Confectionery.**  
**MASSIE, WEIR & BRYCE,**  
 Successors to MASSIE & CAMPBELL,  
 Manufacturers and Wholesale Dealers in  
**Biscuits, Confectionery**  
**AND CIGARS.**  
**FANCY GOODS A SPECIALTY.**  
**ALMA BLOCK,**  
 GUELPH, ONTARIO.

**Legal.**  
**MOUSSEAU,**  
**CHAPLEAU &**  
**ARCHAMBAULT,**  
*Advocates,*  
 Corner ST. GABRIEL and CRAIG STREETS,  
**MONTREAL.**  
**MOTION & McSWEENEY**  
*BARRISTERS, SOLICITORS,*  
**NOTARIES, &c.,**  
 183 Hollis Street, Halifax, N.S.  
 R. MOTTON, Q.C. W. B. McSWEENEY.

**HUTCHINSON & WALKER,**  
*Advocates,*  
*Barristers, &c.,*  
 112 ST. FRANCOIS XAVIER STREET  
**MONTREAL.**  
 M. HUTCHINSON, B.C.L. | W. S. WALKER, B.C.L.

**LACOSTE & GLOBENSKY,**  
 ADVOCATES,  
 11 Place d'Armes Hill, Montreal.  
 ALEXANDRE LACOSTE, C.R. | BEN. GLOBENSKY  
 F. X. BISAILLON, B.C.L.

**KERR & CARTER,**  
 ADVOCATES, &c.,  
 103 ST. FRANCOIS XAVIER ST.  
 WM. H. KERR, Q.C., D.C.L.  
 C. B. CARTER, B.C.L.

**G. H. BORLASE,**  
 ADVOCATE,  
 114 ST. JAMES STREET,  
**MONTREAL.**

**EDWARD CARTER,**  
 Q.C., D.C.L.  
*Barrister at Law, &c.,*  
 40 ST. JOHN STREET,  
 Over Union Bank of Lower Canada,  
**MONTREAL.**

**D. MITCHELL McDONALD,**  
 Barrister and Attorney at Law,  
*Solicitor-in-Chancery and Insolvency,*  
 NOTARY PUBLIC, CONVEYANCER, &c.  
 OFFICE—Room No. 5, Union Block, cor. Toronto & Adelaide Sts.,  
 Entrance off Toronto St., third door South of Adelaide St.  
**TORONTO, ONT.**

**C. Francis,**  
**BARRISTER,**  
**ATTORNEY-AT-LAW,**  
**SOLICITOR IN CHANCERY,**  
**NOTARY PUBLIC, Etc.,**  
**TRENTON, Ont.**

**Legal.**  
**THOMAS P. FORAN,**  
 P.L.A., B.C.L.,  
**ADVOCATE**  
 178 ST. JAMES STREET 178.  
**D. Z. GAULTIER, B.C.L.,**  
*Advocate,*  
 14 PHIPPS STREET 14  
**SOREL.**

**EUCLIDE ROY,**  
**ADVOCATE,**  
 68 JACQUES CARTIER SQUARE.  
**MONTREAL.**

**B. L. DOYLE,**  
*Barrister, Attorney, Solicitor, &c.*  
**GODERICH, ONT.**

Collections for Commercial Firms in Quebec and Ontario promptly attended to.  
 Highest References given.

**HALL & ELLIOTT,**  
 Solicitors for the BANK OF MONTREAL, PERTH,  
**Barristers, Attorneys, Solicitors, &c.,**  
 PERTH, . . . . . ONT.

**REFERENCES:**  
 THIBAudeau, Brothers & Co., Montreal.  
 STEVENSON & Co., Montreal.

**J. L. Coutlee,**  
**NOTARY AND COMMISSIONER**  
 For QUEBEC & ONTARIO,  
 No. 61 ST. GABRIEL, MONTREAL.  
 1st Floor.

**L. O. TAILLON,**  
 ADVOCATE,  
 61 ST. GABRIEL STREET. 61

**VALUABLE DISTILLERY**  
 FOR SALE OR EXCHANGE.

The undersigned are instructed to offer that valuable property known as the

**CODERICH DISTILLERY!**  
 For Sale or Exchange for Productive City Property.  
 This Distillery is situated at the Town of Goderich, convenient to the harbor and railway, was built about six years ago, and was then first-class in all its machinery and appointments. It was only run a short time, when, from the failure of its projectors, it was closed, and has so continued. It is therefore almost new, and at a trifling expense could be put in first-class running order. It has a daily capacity of 600 bushels, and pens for 300 head of cattle, &c. There are Four Acres of Land attached, also Dwelling-House, and all necessary Outbuildings, pure water, &c.  
 The proprietor, in case of exchange, would not object to take property of the kind mentioned of greater value than the Distillery, paying the difference in cash, providing the excess does not exceed \$10,000. In case of sale liberal terms will be given. Immediate possession can be given. Apply to  
**GARROW, MEYER & RADENHURST,**  
 Solicitors, Goderich.



Oceanic Steamships.

**ALLAN LINE,**



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

1878. Summer Arrangements. 1878.

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

Tons.		
Sardinian.....	4100	Capt. J. E. Dutton.
Circassian.....	3400	Capt. J. Wylie
Polynesian.....	4100	Capt. Brown
Sarmatian.....	3600	Capt. A. D. Aird
Hibernian.....	3434	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.....	3600	Capt. Graham
Peruvian.....	3800	Lt. W. H. Smith, R.N.R.
Manitoban.....	3150	Capt. McDougall
Nova Scotian.....	3200	Capt. Richardson
Canadian.....	2600	Capt. McLean
Corinthian.....	2400	Capt. Menzies
Acadian.....	1350	Capt. Gabel
Waldensian.....	2800	Capt. J. G. Stephen
Phoenician.....	2800	Capt. Scott
Newfoundland.....	1500	Capt. Mylins

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY (calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland), are intended to be despatched

FROM QUEBEC:

Polynesian.....	7th Sept.
Sarmatian.....	14th "
Circassian.....	21st "
Moravian.....	28th "
Peruvian.....	5th Oct.
Sardinian.....	12th "
Polynesian.....	19th "
Sarmatian.....	26th "

Cabin, (according to accommodation)	\$70 & \$80
Intermediate.....	\$40
Steerage.....	\$25

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

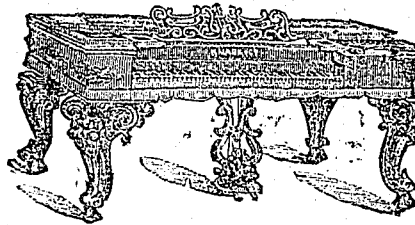
Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BEINS; in Rotterdam to RUYSS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; 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.

ESTABLISHED 1860.

**Laurent, Laforce & Co.**  
225 Notre Dame St., Montreal, Canada,  
SOLE AGENTS FOR THE  
**Wm. Knabe & Co. PIANOFORTES.**

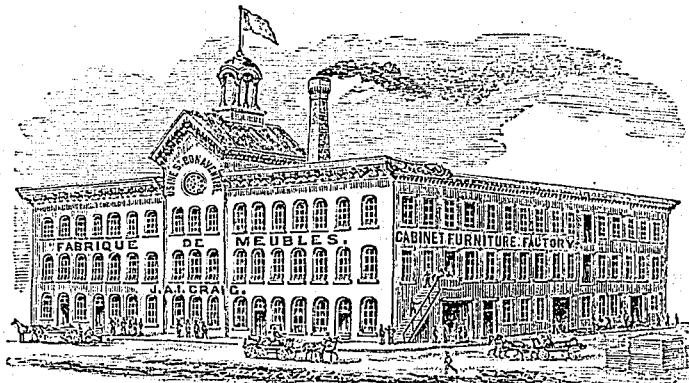


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity of touch, effectiveness of action, solidity and originality of construction and excellence of workmanship. The Knabe Award is not confined to any single style of instrument, but comprises ALL FOUR STYLES and stands unqualified by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities, for they especially commend ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess. Messrs. Laurent, Laforce & Co., have reduced their prices on these excellent instruments to suit the times.

Call and try them and you will buy no other.

**ST. BONAVENTURE MANUFACTORY.**

Furniture Retail at Wholesale Prices.

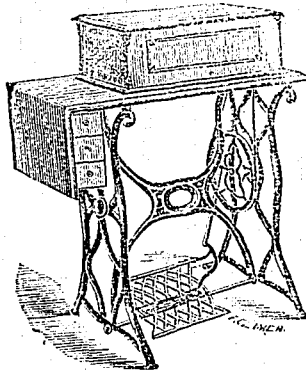


The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure furniture at Wholesale Prices.

Some prices will give an idea—  
Bedroom Furniture, Black Walnut, \$25.  
Bedroom Furniture, Marble Top, \$35.  
Bedroom Furniture, Ash and Walnut, \$18.  
Bedroom Furniture, Soft-wood, \$8.

CRAIG & CO.

**WILLIAMS SINGER  
SEWING MACHINE**



The most popular Machine in the Market;  
*Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.*

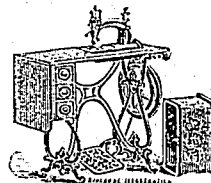
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET,  
MONTREAL.

**D. GRAHAM,**

Managing-Director.

**GUELPH SEWING MACHINE CO.**



The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First prizes wherever exhibited since they were put in the markets, we can with every confidence warrant them as First-Class Machines in every respect.

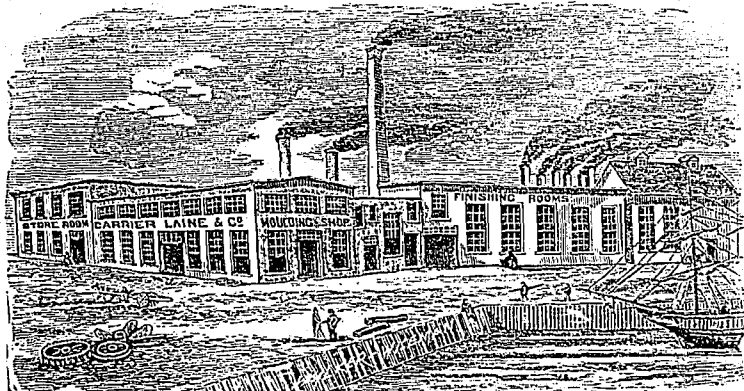
Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

**WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 19, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	Japan, com. to med. per lb.	\$ 0 24 30	<b>Fruit.</b>	\$ c. \$ c.	Pat. Chisel Pointed....	25 cts. extra
Men's Thick Boots. ....	2 00 2 50	"    med. to good. ....	0 30 0 35	Loose Muscatel. per box.	1 70 1 80	Galvanized Iron: No. 24	0 7 0 7 1/2
"    Split .....	1 05 2 00	Japan, fine to finest per lb.	0 37 0 50	Layers in boxes, Crop 1877	1 60 1 70	"    26.....	0 7 1/2 0 7 1/2
"    Interior.....	1 25 1 50	Japan Nagasaki.....	0 24 0 25	Sultanas..... per lb.	6 1/2 7 1/2	"    28.....	0 7 1/2 0 7 1/2
"    Kip Boots.....	2 50 3 00	Y. Hyson common	0 23 0 40	Seedless.....	0 6 0 6 1/2	<b>Iron Nails:</b>	
"    Calf Boots, pegged.	3 25 3 50	"    to good.....	0 45 0 65	Valencia 1878.....	0 6 0 6 1/2	Patent Ham'd sizes....	30 00 35 p of
"    Kip Brogans.....	1 25 1 35	"    "    fine to finest..	0 45 0 65	Currants.....	3 1/2 6 1/2	Pig Iron, Siemens No. 1.	19 50 20 00
"    Split do.....	1 00 1 10	Gunpd, fair to med. ....	0 30 0 40	Prunes.....	0 0 0 0	Garrison, No. 1.....	18 50 19 00
"    Buff Congress .....	1 50 2 00	"    Good to fine .....	0 50 0 60	Figs.....	6 0 6 0	Eglinton, No. 1.....	17 50 18 50
<b>Wom's Pebbled &amp; Buff Bala</b>	1 10 1 50	"    Finest.....	0 65 0 70	U. S. Almonds.....	5 0 5 0	"    Summerlee.....	18 50 19 00
"    Split do.....	0 60 1 10	Imper'l, med. to good .....	0 30 0 40	Walnuts.....	16 15 16 15	Other brands, No. 1 .....	17 00 18 00
"    Prunella do.....	0 60 1 10	"    Fine to finest .....	0 45 0 65	Filberts.....	7 1/2 9 7 1/2	Bar-ord-brds. pr 100 lbs	1 80 1 90
"    Interior do.....	0 45 0 50	Pwankay, com. to .....	0 22 0 25	Brazils, new.....	6 7 8 6 7 8	Siemens.....	1 85 1 95
"    Cong. do.....	0 50 1 25	good.....	0 22 0 25			Do Best.....	3 40 2 60
"    Huskings. do.....	0 60 0 80	Oolong.....	0 25 0 30			Refined.....	2 10 2 20
<b>Misses' Pebbled &amp; Buff Bala</b>	90 1 15	Congou common.....	0 25 0 32 1/2			Swedes.....	4 00 4 50
"    Split do.....	75 1 00	"    "    med. to good .....	0 32 1/2 0 45			Hoops-Coopers.....	2 30 2 40
"    Prunella do.....	65 1 00	"    "    "    fine to finest..	0 47 0 65			Canada Plates:	
"    Cong. do.....	0 55 0 75	Souchong common.....	0 25 0 32 1/2			Hutton.....	3 30 3 40
<b>Children's pebbled &amp; B't B's</b>	0 50 1 00	"    "    med. to good .....	0 33 0 45			Arrow.....	3 75 3 85
"    Split do.....	0 50 0 75	"    "    Fine to choice.....	0 50 0 70			Swansea.....	3 50 3 50
"    Prunella do.....	0 50 0 75					Marshfield.....	3 50 3 60
<b>Infants' Cocks, pr. doz.....</b>	4 00 6 00					Penn.....	3 50 3 60
		<b>COFFEES, green.</b>				<b>Iron Wire (4 mths):</b>	
<b>Drugs.</b>		Mocha..... per lb.	0 30 32			No. 6, per bundle.....	2 00 2 10 1/2
Aloes Cape.....	0 20 0 18	Java, old Govt.....	0 27 5 23			"    9, ".....	2 30 0 00
Alum.....	0 2 0 2 1/2	Marcaibo.....	0 19 7 22			"    12, ".....	2 60 0 00
Borax.....	0 10 0 12 1/2	Cape.....	0 19 7 21			No 16, per bundle.....	3 10 0 00
Castor Oil.....	1 14 0 15 1/2	Jamaica.....	0 21 9 23			Steel, cast, per lb.....	12 1/2 0 00
Caustic Soda.....	1 53 0 03 1/2	Rio.....	0 19 0 23			"    Spring.....	31 1/2 3 1/2
Cream Tartar.....	0 27 0 30	Singapore & Ceylon .....	0 11 1/2 1 1/2			"    Tire, ".....	3 3 1/2
Epsom Salts.....	0 15 0 02	Chicago.....	0 11 1/2 1 1/2			"    Sleigh Shoe, ".....	2 1/2 0 00
Extract Logwood.....	0 10 0 11					"    Blister, ".....	7 1/2 0 00
Indigo, Madras.....	0 75 0 100	<b>SUGAR (Csk. &amp; Bris.)</b>				<b>Tin Plate (4 mths):</b>	
Madder.....	0 05 0 10	Porto Rico..... per lb.	0 07 1/2 0 08 1/2			IC Coke.....	6 00 5 50
Oplum.....	5 25 5 50	Cuba.....	0 09 0 09			IC Charcoal.....	6 00 5 50
Oxalic Acid.....	0 11 0 13	Barbadoes.....	0 07 1/2 0 07 1/2			IX.....	8 00 5 50
Potass Iodide.....	0 60 4 75	Yellow Refined.....	0 07 1/2 0 08 1/2			IXX.....	10 00 10 50
Quinine.....	4 00 4 20	Dry Crushed.....	0 10 1/2 0 10 1/2			DC t.....	5 00 5 50
Soda Ash.....	1 90 2 00	Granulated.....	0 09 1/2 0 10			Ancl ors per lb.....	0 6 1/2 0 07
Soda Bicarb.....	3 10 3 25	<b>SYRUPS.</b>				<b>Hides, per 100 lbs.</b>	
Sul Soda.....	1 10 1 15	Extra..... per gal.	0 58 0 62			Calfskins per lb.....	0 05 0 09
Tartaric Acid.....	0 42 0 45	Amber.....	0 49 0 52			Sheepskins each.....	0 30 0 35
Bleaching Powder.....	1 40 1 50	Silver Drip and Honey.....	0 41 0 48			Green Hide, No. 1.....	7 00 7 50
		Molasses (Barbados) lhd.	0 40 0 45			"    No. 2.....	6 00 7 50
<b>Groceries.</b>		Trinidad.....	0 36 0 39			"    No. 3.....	5 50 5 50
TEA, (112-Chests & Cad.)		Sugar House.....	0 27 0 30				

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



**CARRIER, LAINE & CO.,**  
ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,  
BUILDERS OF

Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.  
—ALSO, MANUFACTURERS OF—  
STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER.  
Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.  
Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

137, Corner Peter and Paul Streets,  
Opposite the Montreal Bank,  
**DELMONICO RESTAURANT,**  
Meals served at all hours,  
J. T. LEVALLEE, Proprietor,  
QUEBEC.

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

**COLLINGWOOD**  
**Lake Superior Line,**



Comprising the following powerful Upper-Cabin Steamers:

- "City of Winnipeg,"
- "Frances Smith" and
- "City of Owen Sound."

Leaves Collingwood at 7 P.M., and Owen Sound at 10 P.M., every TUESDAY and FRIDAY on arrival of the Steamboat Express Trains which leave Toronto at 1 P.M. per Northern, and Toronto, Grey and Bruce Railways, calling at Meaford, Killarney, Little Current, Gore Bay, Bruce Mines, Garden River, Sault St. Marie, Fort William, Prince Arthur's Landing and Duluth, making close connection for Winnipeg and the North-West.

Reduced Rates during the Excursion Season.  
Toronto, to Sault and return.....\$15.00  
    "    P. A. Landing and ret... 28.00  
    "    Duluth and return..... 33.00

Meals and Berth included.  
Tickets obtainable from Grand Trunk, Northern, and Toronto, Grey and Bruce Railway Agents.

BARLOW CUMBERLAND,  
35 Yonge Street, Toronto

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 19, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Leather (at 6 m'ths):</b>	\$ c. \$ c.	<b>Olive machinery.....</b>	\$ c. \$ c.	<b>Provisions.</b>	\$ c. \$ c.	<b>Bisquit, Dubouché &amp; Co. gal</b>	\$ c. \$ c.
Spa'sh Sole, 1st q'ty		" eating.....	1 02 1 07 1/2	<i>Butter—</i>		" " " " case	2 15 2 25
heavy wgs., per lb	0 22 0 22 1/2	" qt., per case.....	2 75 2 75	Townships, choice select'ns	0 16 0 00	Jules Duret & Co. gal	2 40 2 50
Spanish Sole, 1st		" pts., ".....	3 25 3 30	"old ch'ce lines dairies		" " " " case	8 00 0 00
quality, mid. wts., lb	0 23 0 00	" sp'ts., ".....	4 00 4 20	" fair to good .....	0 12 1/2 0 13	J. Robin & Co. gal	2 35 2 50
Do. No. 2.....	0 20 0 00	" Lucca, Flasks.....	5 00	Brockville, choice select'ns		" " " " case	2 40 2 60
No. 1 B. A. Sole, mid. wts.	0 23 0 24	Spirits Turpentine.....	0 43 0 45	" ch'ce lines dairies	0 12 1/2 0 13	Pinet, Castillon & Co. gal	7 00 7 25
No. 1 B. A. Sole, over wts.	0 22 0 23	Whale, refined.....	0 70 0 75	" fair to good .....		" " " " case	2 35 2 50
No. 2 H. A. Sole.....	0 21 0 22	<b>Paints, &amp;c.</b>		Morrisburg, ch'ce select'ns	0 12 1/2 0 13	" " " " do	10 25 0 00
Buffalo Sole No. 1.....	0 20 0 21	<b>White Lead, gen., 100 lb.</b>		" ch'ce lines dairies		" " " " do	11 25 0 00
do. do. 2.....	0 18 0 19	" " " kegs.	8 50	" fair to good .....		<b>S y o</b>	
Slaughter, heavy.....	0 25 0 26	" No. 1 " " "	7 50	Western Dairy, ch'ce lines	0 10 0 11	S o.....	12 50 0 00
Do. light.....	0 23 0 27	" " 2 " " "	6 00	" fair to good .....	0 7 0 8	<b>Orard Dupuy &amp; Co. gal</b>	2 40 2 60
Zanzibar No. 1.....	0 21 0 22	<b>White Lead, genuine.....</b>	2 40-	Store packed, all sections.		Royar, Guillet. gal	2 40 0 00
Do. No. 2.....	0 18 0 19	in Oil, per 25 lbs.....	2 00-	Poor and common grades.....		" " " " case	7 50 0 00
Harness, best.....	0 23 0 30	Do., No. 1.....	1 70-	Cheese, new.....	0 6 1/2 0 8 1/2	Cheaper shippers..... gal	2 15 0 00
" No. 2.....	0 23 0 25	" 2.....	2 00-	Pork, mess, inspected... ..	13 00 0 0 1/2	" " " " case-qts	5 00 6 00
Upper heavy.....	0 28 0 31	" 3.....	1 50	Do thin moss.....	11 50 0 00	<b>Irish Whiskey—</b>	
" light.....	0 34 0 36	<b>White Lead, dry.....</b>	0 7 1/2 0 7 1/2	Ham, smoked.....	0 11 0 00	Mitchell's..... case	6 00 6 50
Grained Upper.....	0 34 0 35	Red Lead.....	0 6 0 6 1/2	Lard.....	0 9 1/2 0 9 1/2	Dunville..... case	6 00 6 50
Red Upper.....	0 36 0 37	Venetian Red, Eng'h.....	0 2 0 2 1/2	" " " " tubs,	0 9 0 9	Roa's..... case	6 75 7 50
Kip Skins, French.....	0 75 0 85	Yel. Ochre, French.....	0 2 1/2	" " " " Horses.....	0 7 8 0	" " " " case	6 00 6 50
English.....	0 85 0 75	Whiting.....	0 60 0 70	Eggs, Fresh.....	0 10 0 11	Scotch Whiskey..... gal	2 25 2 30
Hemlock Calif.....	0 50 0 65	<b>Produce.</b>		Tallow rendered.....	0 07 1/2 0 07 1/2	" " " " case-qts	5 00 5 75
Do. light.....	0 45 0 65	<b>Grain.</b>		Beef, prime moss, T'rees	25 00 0 00	Rum: Jamaica..... gal	2 20 0 00
French Calif.....	1 10 1 20	Canada Spring, (No. 1.)	0 00 0 00	India Moss.....	27 00 0 00	Demarara..... gal	1 85 1 95
Fine Calf Splits.....	0 30 0 35	" " (No. 2.)	0 00 0 00	Prime mess " brls.	15 00 0 00	Geneva Spirits..... gal	1 52 1 57 1/2
Stoga Splits.....	0 22 0 25	Red Winter.....	0 00 0 00	Mess " " "	17 00 18 00	" Green c'ses	3 75 3 90
Splits, large, per lb.....	0 26 0 28	Oats.....	0 29 0 29 1/2	Hops New.....	0 09 0 12 1/2	" Red cases.....	7 25 7 40
" small.....	0 17 0 20	L. C. Barley, per 48 lbs.	0 75 0 85	<b>Wool.</b>		<b>Champagne, (cases)</b>	
Extra fine Shaved Splits.....	0 30 0 33	Peas.....	0 15 0 15	Fleece.....	0 25 0 26	G. H. Mumm, Dry Verzeny	20 80 22 00
Leather Board, Canadian.	0 12 0 14	Oatmeal.....per 66 lbs.	4 00 4 15	Pulled Wool, Super.....	0 20 0 26	" " Extra Dry.....	23 00 25 00
Enamelled Cow, pr. ft.	0 16 0 17	Corn.....	0 48 0 48 1/2	<b>Wines, Liquors etc.</b>		Louis Roderer.....	22 50 24 50
Patent.....	0 16 0 17	<b>Flour.</b>		Alc English..... qts	2 40 2 50	T. Roderer Carte Blanche	15 00 00 00
Polished Grain.....	0 13 0 15	Superior Extras.....	4 70 4 75	" Dow's..... pts	1 60 1 65	Gladiateur.....	20 00 00 00
Pebble Grain.....	0 13 0 15	Extra Superfine.....	4 60 0 00	" " " " pts	0 85 1 20	J. Mumm Dry Verzeny.....	17 50 19 00
Buff.....	0 14 0 16	Strong Bakers.....	5 00 5 25	Stout: Guinness..... qts	0 30 0 75	Extra Dry.....	20 00 21 50
Russets, light.....	0 30 0 37 1/2	Fancy.....	0 00 0 00	" " " " pts	2 40 2 60	Bollinger Champagne.....qts.	20 00 00 00
" heavy.....	0 20 0 25	Spring Extra.....	4 55 4 00	Double Stout, Dow's..... qts	1 10 0 00	Port & Sherry, per gall.	1 00 4 00
<b>Oils.</b>		Superior.....	4 40 4 55	" " " " pts	1 65 0 00	<b>Claret, (cases.)</b>	
Cod Oil, Newfoundland.	0 47 1/2 0 50	Time.....	3 40 3 55	Brandy: Hennessy's..... gal	2 70 3 00	Cruse & [sic] wired]—Medoc	4 50 5 25
Straits Oil—American.....	0 42 0 45	Middlings.....	3 15 3 25	" " " " case	0 75 10 00	" " " St. Julien	5 50 6 25
Straw Seal.....	0 45 0 43	Pollards.....	2 50 3 00	" " " " case	0 75 10 00	" " " Margaux	7 00 7 75
S. R. Pale Seal.....	0 50 0 55	Ont. Bags.....	2 30 2 35	" " " " case	0 75 10 00	Cette Ports.....	0 85 0 90
Pale Seal, ordinary.....	0 48 0 50	City Bags.....	2 40 2 45	Martell's..... gal	2 75 0 00	" " " " "	0 91 1 50
Lard Oil.....	0 65 0 75	<b>Retailers will please bear in mind that above quotations apply only to large lots.</b>		" " " " case	9 50 0 00	Native Wines.....	75 1 60
Linseed raw.....	0 62 0 63					Canada Rye 25 u. p.....	1 05 0 00
" boiled.....	0 65 0 67					Canada Spirits 50 o. p.....	2 00 0 00

Jan. 1st.] **FINANCIAL STATEMENT** [1878  
OF THE  
**WESTERN ASSURANCE CO.,**  
INCORPORATED 1851.  
HEAD OFFICE, - - - TORONTO.

Hon. J. McMURRICH, President. | J. J. KENNY, Secretary.  
B. HALDAN, Managing Director. | J. PRINGLE, Inspector.

**ASSETS.**

Cash in Bank.....	\$84,244 37
Government and Municipal Bonds.....	291,240 44
United States Bonds and Deposits.....	413,720 00
Bank Stocks.....	102,827 50
Loan and Investment Co. Stocks and Deposits...	54,935 00
Mortgages on Real Estate.....	47,218 73
Bills Receivable—(Marine Premium).....	29,942 98
Interest Unpaid and Accrued.....	7,293 94
Company's Offices.....	22,750 51
Agents' Balances and other accounts.....	79,840 14
Capital Subscribed.....	\$800,000 00
Less called and paid in.....	400,000 00
	\$1,134,013 61
	400,00000
	\$1,534,013 61

**LIABILITIES.**

Losses under Adjustment.....	\$38,528 85
Dividends Unclaimed.....	\$ 620 30
Dividends Payable 7th Jan., 1878.....	30,000 00
	30,520 30
	\$69,049 15

Receipts for the Year ending 31st Dec. 1877, - - \$842,159 50

**FIRE AND MARINE INSURANCE.**  
**ANGUS R. BETUHNE, Agent. Montreal.**

**UNION FIRE**  
*Insurance Co.*

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

**DIRECTORS:**

President—Hon. J. C. Aikins, Senator, Toronto.  
W. H. Dunsbaugh, Esq., Vice-President, People's Loan & Deposit Co., Toronto.  
Benjamin Lyman, Esq., of Lyman Bros. & Co., Toronto.  
James Paterson, Esq., of Thomas May & Co., Toronto.  
A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.  
John Shields, Esq., of James Shields & Co., Wholesale Grocers, Toronto.  
R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.  
J. M. Currier, Esq., M.P., Ottawa.  
Byron Williams, Esq., London.

This Company Insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

A. T. McCORD, Jr.,  
General Manager.

Agents' Directory.

**JAS. F. BELLEAU,**  
**INSURANCE AND FINANCE,**  
 Union Bank Building,  
 56 St. Peter Street, Quebec, P.Q.

Represents The Equitable Life Assurance Society of U. S. The Lancashire Insurance Company of Manchester, England. Transacts General Insurance and Financial Business.  
 Highest references given when required.

**CHAS. DESJARDINS,** General Insurance Agent, and Broker, representing first-class Fire, Life, Accident and Guarantee Insurance Companies. Agent Canadian Steam Users Insurance Association. Anchor Line of Steamers and General Transatlantic Company's Steamers from New York to Havre direct. 40 Elgin Street, Ottawa.

**H. C. ANDREWS,** AGENT  
**SUN MUTUAL LIFE INSURANCE CO.,**  
 Corner ELGIN and SPARKS STREET,  
 Opposite Russell House,  
 OTTAWA.

**GEO. M. GREER,** General Insurance Agent, Representing Western Assurance Co. of Toronto, Fire and Marine, the Accident Ins. Co. of Canada, and others.  
 191 HOLLIS STREET - - HALIFAX, N. S.

**KILEY & LADRIERE,** General Insurance Agents and Commission Merchants, 69 St. Peter Street, Quebec.—Quebec Branch Office: Ottawa Agricultural Insurance Co.

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

**H. MAHONY,** Agent for Connecticut Mutual Life; Canada Accident; Canada Agricultural; NATIONAL Fire—78 Peter Street, Quebec.

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

**J. MACNIDER & CO.,**  
 STOCK AND EXCHANGE BROKERS,  
 69 St. Peter Street, Quebec.

**OWEN MURPHY,** Insurance Agent, Official Assessor and Commission Merchant.—No. 55 St. Peter Street, Quebec.

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

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

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

**PREVOST & TRUDEL,**  
 Contractors,  
 273 JACQUES CARTIER ST.

**FOR SALE.**

The well known properties belonging to Widow JOHN PRENDIGAST. 1st Lot—No. 893, cadastral plan St. James Ward, containing 3,323 feet, divided into three building lots, situated corner St. Catherine and St. Andrew streets, and adjoining A. Pilon & Co's new store. 2nd Lot—No. 854, cadastral plan, same ward, containing 60,450 feet, divided into 84 building lots, situated on St. Andrew and St. Christophe streets, north side of Mignonne street. For further particulars, plans, &c., apply to C. A. GLOBENSKY, Esq., St. Eustache, P. Q., or Mr. J. F. BELLANT, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.

Hotels.

**RUSSELL HOUSE,**  
**OTTAWA.**

This Hotel is fitted, furnished and kept as an exceptional, First-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

J. A. GOVIN, Proprietor.

GUELPH, ONT.

**CITY HOTEL,**

Opposite Grand Trunk Passenger Station

**JOHN HAUGH,**  
 PROPRIETOR.

Free Omnibus to and from all trains for Guests.

Good Stabling and Livery in connection

**CANADA HOTEL,**

St Gabriel street,  
 MONTREAL, CANADA.

**S. BELIVEAU, A. BELIVEAU,**  
 MANAGER, PROPRIETOR.

Its chambers and menu are not surpassed. Commercial gentlemen and tourists will find it to their advantage to stop here.

Rates reasonable, though first-class in every particular.

**HOTEL DUFFERIN,**

CORNER OF  
 CHARLOTTE STREET AND KING SQUARE,  
**Saint John, New Brunswick.**

GEO. W. SWETT—PROPRIETOR.

The above Hotel was opened to the public on the 20th inst., the anniversary of breaking out of the fire, by GEO. W. SWETT, formerly Manager of the "Victoria" Hotel of this city. Within the past few months the Proprietor has entirely refitted and newly-furnished the House. New additions have been built, thereby adding largely to its former capacity. Bath Rooms and other conveniences are on each flat. The location (corner Charlotte street and King Square) is the finest in the city, being within three minutes' walk of all the business centres, and five or six minutes' walk of the Railroad Depots and Steamboat Landings.

**Royal Hotel,**  
**GUELPH.**

WM. A. BOOKLESS, Manager.  
 GEORGE BOOKLESS, Proprietor.

The travelling public should not forget that this favorite resort has been considerably improved under its present management. Suitable accommodation for Commercial Travellers.

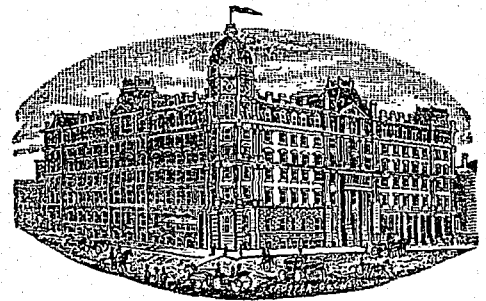
**Mountain Hill House,**

MOUNTAIN HILL, QUEBEC.

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

E. DION & CO., Proprietors.

Hotels.



**WINDSOR HOTEL,**

MONTREAL.

The Palace Hotel of the World.

JAMES WORTHINGTON,

Proprietor.

R. H. SOUTHGATE, Manager

**AMERICAN HOTEL,**

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

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

**Albion Hotel.**

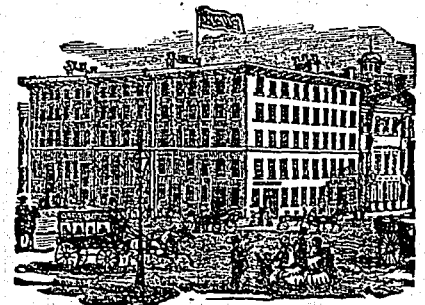
PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,  
 Proprietor.

**ST. LOUIS HOTEL,**

THE RUSSELL HOTEL CO. PROPRIETORS,



WILLIS RUSSEL, President, . . . QUEBEC.

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

has arranged to issue short term Insurances, covering all Accidents, Fatal or non-Fatal, going to, travelling in and returning from Europe.

AT MODERATE RATES.

There is no room for equivocation or dispute in the Contracts of this Company. They are simple and straightforward, and as surely as the Insurer pays his premium, so surely will he recover the amount he has insured for.

Full particulars and form of application can be obtained at the Head Office, 103 St. Francois Xavier street, Montreal, or any of the Agencies of the Company.

EDWARD RAWLINGS, MANAGER.

N.B.—This is the only purely Accident Insurance Company in Canada, and it has made the Special Deposit required by Government for the security of its policyholders.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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 columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Sept. 19. Lists various banks and companies like Montreal, Ontario Bank, etc.

SECURITIES.

Table listing securities such as Can. Government Debentures, Dominion 5 per cent. stock, etc.

EXCHANGE.

Table listing exchange rates for Bank of London, Gold Drafts on New York, etc.

Railway and other Stocks.

Table listing various railway and other stocks with columns for Shares, Pd., and Quotations.

EARL BEACONSFIELD'S CELEBRATED TONIC BITTERS.

James Dalgleish, Edinburgh, Scotland. J. & R. Dalgleish & Co., 102 St. Francois Xavier Street, Montreal.

Sold largely throughout Scotland, where it has been highly recommended for the past twenty years by the Medical Faculty.

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Capital and Assets Over \$4,000,000.

The following are examples of the effects of this Company's large profits, in reducing the annual premiums payable by policy-holders.

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.56
193	9.70	2.50
320	12.00	1.56
383	20.49	4.39
475	61.34	13.53
499	73.07	13.57
650	59	13.40
614	67	17.49
818	63.14	12.63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

The Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

A. G. RAMSAY,

*Mun. Director.*

R. HILLS,

*Secretary.*

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

GENERAL AGENTS.

Eastern Ontario—GEO. A. COX, Peterboro'.

Maritime Provinces—J. W. MARLING, 145 Hollis Street, Halifax, N.S.

Province of Quebec—R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

P. LAFERRIERE, INSPECTOR.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.

D. THOMPSON, Esq., M. P., Co. of Haldimand.

MANAGER AND SECRETARY—CHARLES D. CORY.

### BRANCH OFFICES:

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

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

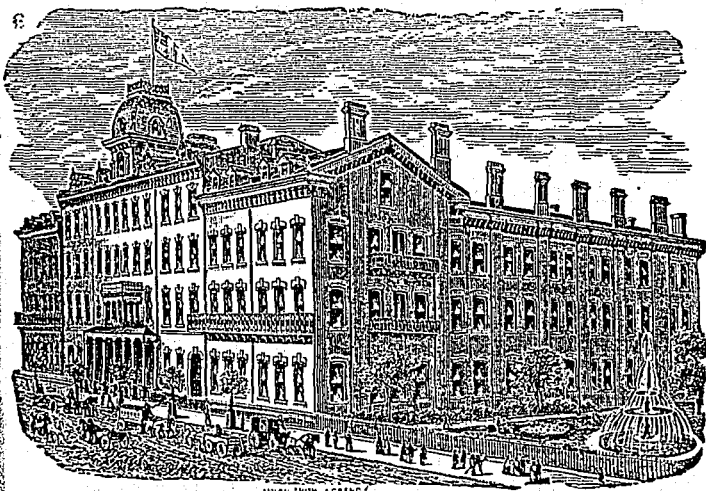
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARESON, General Agent.

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

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

# THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1838.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

HON. G. W. ALLAN, M.L.O.

GEORGE J. BOYD, Esq.

HON. W. CAYLEY.

PELEG HOWLAND, Esq.

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS. D. RIDOUT, Esq.

JNO. GORDON, Esq.

ED. HOOPER, Esq.

GOVERNOR ... .. PETER PATERSON, Esq.

DEPUTY GOVERNOR ... .. Hon. WM. CAYLEY.

INSPECTOR ... .. JOHN F. McOUAIG.

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.

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.

NOTICE.

The partnership heretofore existing between the undersigned as Tailors, Clothiers and Gentlemen's Outfitters, is this day dissolved by mutual consent, Mr. Wilson being alone authorized to collect on behalf of the firm.

(Signed,) WM. HENRY,  
 ROBERT C. WILSON.

CARD.

Mr. WILSON begs to notify his numerous customers and the public generally, that he will continue the Tailoring portion of the business in the Old Stand, No. 236 St. James Street, where he will keep constantly on hand a full stock of Coatings, Trowerings, &c., &c., and hopes, by careful personal supervision, to merit a share of public patronage. Charges moderate. Inspection invited. September 3rd, 1878.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Sept. 19, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7½-6 mos.	400	50	85	126½
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	102
Confederation Life.....	5,000	6-6 mos.	100	10	11	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,600	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	20	146
Royal Canadian Insurance.....	60,000	.....	100	45	.....	82
Accident Insurance Co. of Canada.....	2,500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2,335	8½ hon. sp.c.	60	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotations on the London Market, June 16th, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	10,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16½	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	19½	.....
Edinburgh Life.....	5,000	10	100	15	42	.....
Guardian Fire and Life.....	20,000	13	100	50	75	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	150	.....
Lancashire Fire and Life.....	100,000	80	20	2	8 1-16	.....
Life Association of Scotland.....	10,000	30	40	8	33	.....
London Assurance Corporation.....	35,502	48	25	12½	68	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	1 7	.....
Liverpl & London & Globe Fire & Life	£391,752	70	20	2	16½	.....
Northern Fire & Life.....	30,000	70	100	5	41	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	45½	.....
Phoenix Fire.....	6,722	£4 p. s.	.....	.....	30½	.....
Queen Fire & Life.....	200,000	30	10	1	3 11½	.....
Royal Insurance Fire & Life.....	100,000	60	20	8	21½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	24	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 9½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	8	12½	.....
Standard Life.....	70,000	58½	50	12	75½	.....

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

Ottawa Agricultural Ins. Co.

CAPITAL - - \$1,000,000.

HEAD OFFICE, - - - - - OTTAWA.

President—The Hon. JAS. SKEAD. Secretary—JAS. BOURNE.

\$50,000 CASH

Deposited with Government for protection of Policy-holders.

DIRECTORS AT MONTREAL:

JOHN S. HALL, Esq., Mayor, River St. Pierre: A. PROUDFOOT, M.D.,  
 Oculist, &c., &c.: H. A. NELSON, M.P.P., (H. A. Nelson & Sons.)  
 N. GAGNON, Champlain: J. ALD. OUMET, M.P.

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

Insures against loss or damage by Fire and 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 fires, to which many Companies are liable.

Farmers and others owing 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 Company, doing a general business. The INSURING PUBLIC will notice that our DEPOSIT is in CASH, and not Debentures or Stock which may be of doubtful value. Rates and all information required given on application to

G. H. PATTERSON,

General Agent,

97 St. James st corner Place d'Armes, Montreal.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

T. WORKMAN, Esq., M.P.  
 A. F. GAULT, Esq.  
 M. H. GAULT, Esq.  
 A. W. OGILVIE, Esq., M.P.P.

T. J. CLAXTON, Esq.  
 JAMES HUTTON, Esq.  
 C. ALEXANDER, Esq.  
 JOHN McLENNAN, Esq.

Toronto Board:

Hon. J. McMURRICH.  
 A. M. SMITH, Esq.  
 WARRING KENNEDY, Esq.  
 Hon. S. C. WOOD.

JAS. BETHUNE, Esq.,  
 C.G., M.P.P.  
 JOHN FISKEN, Esq.  
 ANGUS MORRISON, Esq.,  
 Mayor.

We have completed arrangements with the Commercial Travellers' Association of Canada to carry their Accident Insurance for 1878, and the Secretary, Mr. Riley, is now issuing our Certificates to the Membership.

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

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

Insurance.

**North British & Mercantile**

Fire and Life Insurance Company.  
ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.  
Paid-up Capital - - - - £250,000 Stg.  
Revenue for 1874 - - - - 1,283,772 "  
Accumulated Funds - - - - 3,544,752 "

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,  
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

**Queen Insurance Co.**

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818. .

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - 27,470,000  
Funds Invested in Canada - - - 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

HON. HENRY STARNES, Chairman,  
THOMAS CRAMP, Esq., Dep.-Chairman,  
SIR ALEXANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq., GEORGE STEPHENS, Esq.  
G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADOLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

Insurance.

THE  
**STANDARD LIFE**

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

**VICTORIA MUTUAL**

Fire Insurance Co. of Canada.

Hamilton Branch :

Within range of Hydrants in Hamilton, Ont.

Water Works Branch :

Within range of Hydrants in any locality having efficient water-works.

General Branch :

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

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

EDWARD T. TAYLOR,

Agent, MONTREAL.

THE

**ISOLATED RISK**

And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

Deposit with the Dominion Government, --- \$101,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Asst. Manager.

D. F. SHAW, Inspector.

**THE HOCHELAGA**



Mutual

Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

TO

**INSURANCE AGENTS.**

**Agents Wanted**

For a recently established Mutual Fire Insurance Company, established under the Statutes of the Province of Quebec, made and provided by the same. Men experienced in the business will be liberally treated with. Applicants must be prepared to give bonds for intromissions to the satisfaction of the Directors.

Address,

BOX 876 P.O.  
MONTREAL.

January 25, 1878.

HENRY LYE, Secretary.



C. D. HANSON, Chief Inspector.

A. W. OGILVIE, M.P.P., President.

*The Journal of Commerce,*

Finance and Insurance Review.

DEVOTED TO

Commerce, Finance, Insurance, Railways,  
Mining and Joint Stock Enterprises.

Issued every Friday Morning.

SUBSCRIPTION

Canadian Subscribers - - - \$2 a year  
British " - - - 10s. stig.  
American " - - - \$3 U.S. cy  
Single copies - - - 10 cents each

OFFICE: Exchange Bank Building,  
102 ST. FRANCOIS XAVIER STREET

Corner of Notre Dame St., Montreal.  
M. S. FOLEY & CO., Publishers & Proprietors.



**Insurance.**

# RELIANCE

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

**ESTABLISHED 1840.**

Head Office for Canada . 196 ST. JAMES ST.  
**MONTREAL.**

The Directors have decided to invest all the earnings of this Branch in first-class Canadian Securities, thus enabling them to offer superior advantages to the Canadian public.

## AGENTS

Who wish to work up a permanent and remunerative business will now find this office a very favorable one to represent, owing to the above important change, and its well known stability and ago.

**APPLY FOR UNREPRESENTED DISTRICTS EARLY.**

**A GENERAL AGENT WANTED.**

All policies are issued direct from the Canadian office, and are entirely free from troublesome clauses and conditions.

**FREDERICK STANCLIFFE,**

*Res. Secretary,*

Balance Sheet for 1877 and full particulars on application.

**Insurance.**

# The STANDARD

*Fire Insurance Co.'y.*

**Head Office—HAMILTON.**

Government Deposit, . . \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company. It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

**President:**  
D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex M.P. for Hamilton.

**Secretary-Treasurer:**  
H. THEO. CRAWFORD.

Sole Agents for Toronto:  
W. B. CAMPBELL and A. T. WOOD.  
Hamilton, March 1, 1878.

**DOMINION**

**FIRE & MARINE INSURANCE CO.**

**Head Office—HAMILTON, Can.**

Deposit with Dominion Gov't., \$50,000.

**President:**—JOHN HARVEY (of J. Harvey & Co.)

**Vice-President:**—JAMES SIMPSON, (of Simpson, Stuart & Co.)

*Manager:*—F. R. DESPARD.

**Toronto Office—9 TORONTO ST.,**  
H. P. ANDREW, *Agent.*

**Montreal Office—55 St. Frs. Xavier St.,**  
W. R. OSWALD, *Agent.*

**London Office—Richmond Street,**  
F. B. BEDDOME, *Agent.*

**Insurance.**

# BRITON

## LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

**HEAD OFFICE FOR THE DOMINION:**  
**12 PLACE D'ARMES, MONTREAL.**  
*Capital, Half-a-Million Sterling.*

£20,000 Stg. deposited with Imperial Government.

\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policy-holders.

JAS. B. M. CHIPMAN,  
Manager for Canada.

Established 1803.

# IMPERIAL

## Fire Insurance Comp'y

OF LONDON.

**HEAD OFFICE FOR CANADA:**  
Montreal, 102 St. Francois Xavier St

**RINTOUL BROS., Agents.**

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

# CONFEDERATION LIFE

## ASSOCIATION.

**Head Office . . . TORONTO, ONTARIO.**

**PRESIDENT:**  
HON. W. P. HOWLAND, C.B.  
*Late Lieut.-Governor of Ontario.*

**VICE-PRESIDENTS.**  
HON. W. McMASTER,  
W. ELLIOT, Esq.

This Association affords all the Benefits of MUTUALITY, with the Security of a Stock Management.

**EXAMPLES OF PROFITS.**

No. of Policy.	Kind of Insurance.	Sum Assured	Annual Premium	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.40	\$217.00	\$ 90.60	\$258.00
7	10 Paym't Life	5,000.	269.40	112.10	297.00	130.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2 1/2 per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877.	Cash.....	\$87.03.	Bonus.....	\$250.00.
7.	"	48.80	"	125.00.

It will at once be seen that such a System as this last cannot commend itself to persons who will take time to consider it, as it not only does injustice to persons paying by a limited number of Premiums, but it gives only the same profits after a person has paid a score of Premiums.

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by  
Not paying more for business than it is worth.  
Adopting a High Standard of Valuation from the outset.  
Giving 50 per cent. of the profits to Policy-holders.  
The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

Manager for the Province of Quebec,  
**H. J. JOHNSTON, Montreal.**  
Manager for New Brunswick,  
**MAJOR J. MACGREGOR GRANT,**  
St. John.

**J. K. MACDONALD,**  
Managing Director.  
Manager for Nova Scotia,  
**F. ALLISON,**  
Halifax.

# LONDON AND LANCASHIRE

## LIFE ASSURANCE CO'Y

OF LONDON, ENGLAND.

**MONTREAL BOARD OF DIRECTORS:**

**CHAIRMAN**—HON. DONALD A. SMITH, M.P., Director Bank of Montreal.  
**DEPUTY CHAIRMAN**—EDWARD MACKAY, Esq., Director Bank of Montreal.  
**JOHN OGILVY, Esq.,** (Messrs. Ogilvy & Co.)  
**ROBT. BENNY, Esq.,** (Messrs. Benny, Macpherson & Co.)  
**JAS. S. HUNTER, Esq., N. P.**

**MEDICAL OFFICERS.**

**GEO. E. FENWICK, Esq., M.D.,** *Professor of Surgery, McGill University.*  
**ARTHUR A. BROWNE, Esq., M.D.**

**CANADIAN BUSINESS, 1877.**

**NEW ASSURANCES.**

**455 Policies for.....\$811,750,00.**

**BEING AN**

**INCREASE OF OVER 100 PER CENT.** on the New Business of 1876.

**INVESTMENTS.**

**Increase in Canadian Investments over 25 PER CENT.**

**INCOME.**

**Increase in Cash Premium Income over 45 PER CENT.**

**WILLIAM ROBERTSON,**

*Manager for Canada.*

**42 St. John Street, Montreal.**

The LONDON & LANCASHIRE was the first Company to reduce its Rates of Premium for Canada, and to invest in this country the whole of the Earnings of the Branch.