

## 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.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

# THE JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW

Vol. 2.—No. 6.

MONTREAL, FRIDAY, MARCH 24, 1876.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

*Spring Trade, 1876*

**GAULT BROS. & CO.,**

Cor. St. Helen & Recollet Sts.  
MONTREAL.

IMPORTERS OF STAPLE AND FANCY  
DRY GOODS.

—AND—

Manufacturers & Dealers

—IN—

**Canadian Tweeds,**  
*FLANNELS,*  
GREY COTTONS, BAGS, YARN,  
&c., &c., &c.

**JAMES CORISTINE & CO.**

471, 473, 475, 477,  
ST. PAUL STREET.

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 Montreal

*Spring Trade, 1876.*

**GEORGE WINKS & CO.**

Importers & Wholesale Dealers

IN

BRITISH AND FOREIGN

DRY GOODS,

*Albert Buildings,*

VICTORIA SQUARE,

CORNER OF

McGILL & BONAVENTURE STS.

Leading Wholesale Trade of Toronto.

*Spring Trade, 1876.*

**JOHN MACDONALD & CO.**

ESTABLISHED 1849,

IMPORTERS OF

BRITISH AND FOREIGN

DRY GOODS.

NEW ARRIVALS OF

*SPRING GOODS,*

With daily additions to every Department.

21 & 23 Wellington St., } TORONTO.  
30 & 32 Front Street,

35 Fountain St., Manchester, England

Leading Wholesale Houses of Montreal

*Spring Trade, 1876.*

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

IMPORTERS

AND

WHOLESALE DEALERS

IN

BRITISH AND FOREIGN

DRY GOODS,

381 & 383

ST. PAUL STREET,

Rear of the French Cathedral,

**MONTREAL.**

**CRATHERN & CAVERHILL**

IMPORTERS OF

**METALS & HARDWARE,**

OFFER FOR SALE

Pig Iron, Summerlee and Eglinton  
Ramsay Fire Bricks.  
Bar, Hoop and Sheet Iron.  
Galvanized Sheets, "Gospel Oak" and  
"Lysaght."  
Steel Cast Spring and Sleigh Shoe.  
Cut Nails and Spikes.  
Tin and Canada Plates.  
Ingot Tin and Copper.  
Linseed Oil, Raw and Boiled.  
Walker Parker's dry and mixed Leads.  
Window Glass, "Jonet's" Star brand.  
Wood's Refined Borax.  
Anvils and Vices.  
Anchors and Chains.

With a complete assortment of British, Ger-  
man, American and Canadian Shelf Hard-  
ware.

Office and Wareroom, - - St. Peter St  
Heavy Goods Store, - - Colborne St.

**MONTREAL.**

## The Chartered Banks.

## BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,973,300  
 RESERVE FUND, 5,500,000

Head Office, Montreal.

## BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.  
 Vice-President.  
 Hon. Thos. Ryan, Hon. Donald A. Smith,  
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.  
 W. Campbell, Esq., M.D., Edward Mackay, Esq.,  
 Gilbert Scott, Esq., T. W. Ritchie, Esq., Q.C.

R. B. ANGUS, Esq., General Manager.

A. Macnider, Esq., Inspector.

## Branches and Agencies in Canada.

Montreal, Brookville, Stratford  
 Quebec, Belleville, Sarnia,  
 Toronto, Cobourg, Newcastle, N.B.,  
 Hamilton, Guelph, Picton,  
 St. John, N.B., Halifax N.S., Perth,  
 Ottawa, St. Marys, Simcoe,  
 London, Port Hope, Cornwall,  
 Kingston, Peterboro', Lindsay,  
 Brantford, Goderich, Fergus,  
 Moncton, N.B., Chatham, N.B.,

Agents in Great Britain.—London, Bank of Montreal, 9 and 10 Birehln Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Sir John Rose, Bart., K.C. M.G.

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 69 Wall Street. Chicago, Bank of Montreal, 164 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 Farmer's 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.

## EXCHANGE BANK

OF CANADA.

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

HEAD OFFICE, . . . MONTREAL.

## DIRECTORS.

M. H. GAULT, . . . . . President.  
 THOMAS CAVERHILL, Vice-President.

A. W. Ogilvie, Alexander Buntin,  
 Thomas Tiffin, W. Rodden,  
 E. K. Greene,

R. A. CAMPBELL, Cashier.

## Agencies.

Joliette, P.Q. . . . . D. O. Fease, Agent.  
 Bedford, P.Q. . . . . T. L. Rogers, "  
 Park Hill, Ont. . . . . D. E. Cameron, "

New York Correspondents.—The Importers' and Traders' National Bank.  
 London, England.—The Alliance Bank, (Limited).

Collections solicited.  
 Sterling Exchange, Currency, and Gold Drafts bought and sold.

## The Chartered Banks.

BANK OF  
BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—124 Bishopgate St. within.

## COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,  
 Alexander Gillespie, Frederic Lubbock,  
 Richard H. Glyn, A. H. Philipotts,  
 Samuel Hoare, J. Murray Robertson,  
 W. Burnley Hume, John James Cater.

General Manager—CHARLES McONAN.  
 Secretary—H. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents—H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glennay.

## Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napawac, Kingston, Ottawa, Arnprior, Kenfrew.

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredericton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

## CITY BANK.

HEAD OFFICE,—MONTREAL.

## Branches.

TORONTO. ST. CATHARINES.  
 SHERBROOKE.

## Sub-Agencies.

MONTREAL — CHABOLLEZ SQUARE.  
 TORONTO — YONGE STREET.

## DIRECTORS.

SIR FRANCIS HINCKS, - President.  
 R. J. REEKIE, Esq., - Vice-President.

John Grant, Esq.  
 Robert Mont, Esq.  
 A. M. Delisle, Esq.  
 W. W. Ogilvie, Esq.  
 Henry J. Tiffin, Esq.

J. B. RENNY, Cashier.

Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co.

Bankers in London—The Alliance Bank (Limited), The National Bank.

## The Chartered Banks.

MERCHANTS' BANK  
OF CANADA.

Capital - - - \$9,000,000.

HEAD OFFICE, - - - MONTREAL.

## Board of Directors.

SIR HUGH ALLAN, - - - - - President  
 HON. JOHN HAMILTON, - - - - - Vice-President  
 Damase Masson, Esq., Andrew Allan, Esq.  
 Adolphe Roy, Esq., Wm. F. Kay, Esq.  
 Hector Mackenzie, Esq.

JACKSON RAE, - General Manager  
 JOHN ROBERTSON, Inspector.

## BRANCHES AND AGENCIES.

Montreal. Napawac.  
 Toronto. Brampton.  
 Hamilton. Flora.  
 Kingston. Lindsay.  
 Belleville. Almonte.  
 London. Kincardine.  
 Chatham. Orangeville.  
 Galt. Peubroke.  
 Ottawa. Mitchell.  
 Windsor. Waterloo, Ont.  
 Ingersoll. Tilsonburg.  
 St. Thomas. St. John's, Quo.  
 Stratford. St. Hyacinthe.  
 Berlin. Sorel.  
 Owen Sound. Renfrew.  
 Walkerton. Fergus.  
 Prescott. Beaulieuois.  
 Perth. Gananoque.  
 Levis. Winnipeg, Manitoba.

Agents in Great Britain.—London, Merchants' Bank of Canada, 32 Lombard Street. London Committee—Right Hon. Lord Lisgar, G.C.B., Hugh Edmondston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thomas Milburn, Esq. HUGH MILLER, Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Ingram, 62 Wall Street.

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

## LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

J. PRATT, Esq., President.  
 A. A. TROTIER, Esq., Cashier.

## FOREIGN AGENTS.

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

## City &amp; District Savings Bank.

Head Office, 176 St. James Street,

Open Daily from 10 to 3. Capital, \$2,000,000

President, . . . . . HENRY JUDAH.  
 Vice-President, SIR FRANCIS HINCKS.  
 Manager, . . . . . EDMOND J. BARBEAU.

## BRANCH OFFICES:

Cor. St. Catherine and Jacques Cartier Streets, . . . . . Agents.  
 No. 445 St. Joseph Street, . . . . . A. GARIEPY.  
 Point St. Charles, Corner Wellington and St. Etienne Streets, . . . . . H. Y. BARBEAU.  
 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.

**MOLSONS BANK.**

The Shareholders of the MOLSONS BANK are hereby notified that a

**DIVIDEND OF FOUR 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, on and after the

**FIRST DAY OF APRIL NEXT**

The Transfer Books will be closed from the

16th to the 31st Proximo, Inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,  
Cashier.

Montreal, 28th February, 1876.

**BANK OF OTTAWA,**

**OTTAWA.**

—:—

**DIRECTORS:**

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

**PATRICK ROBERTSON.**  
Cashier.

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

*Union Bank of Lower Can.*

**CAPITAL, - - - \$2,000,000.**

**HEAD OFFICE - - - QUEBEC.**

**DIRECTORS.**

CHARLES E. LEVEY, Esq., President.  
Hon. THOS. MCGREEVY, Vice-President.  
Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.  
Cashier—P. MacEwen Inspector—G. H. Balfour.  
BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.  
Foreign Agents.—London—The London and County Bank, New York—National Park Bank.

The Chartered Banks.

**ONTARIO BANK.**

Head Office, - Bowmanville, Ont.

**DIRECTORS.**

HON. JOHN SIMPSON, President.  
HON. T. N. GIBBS, M.P., Vice-President.  
HON. W. P. HOWLAND, C.B., Lieut.-Gov.  
HON. D. A. MACDONALD, M.P.  
C. S. GZOWSKI, Esq.  
J. P. LOVERIN, Esq.  
WM. MCMURTRY, Esq.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby, Mount Forest.

Foreign Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

**THE CANADIAN**

**Bank of Commerce.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000  
Rest - - - - - 1,800,000

**DIRECTORS.**

Hon. WILLIAM McMASTER, President.  
ROBT. WILKES, Esq., M.P., Vice-President.

Noah Barnhart, Esq. Adam Hope, Esq.  
F. W. Cumberland, Esq. James Michie, Esq.  
William Elliot, Esq. T. Sutherland Stuyner, Esq.  
George Taylor, Esq.  
W. N. ANDERSON, General Manager.  
JNO. C. KEMM, Inspector.

New York—J. G. Harper, J. H. Goadby, and B. E. Walker, Agents.

**BRANCHES.**

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

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 National Bank of the Republic.  
London, England—The Bank of Scotland.

**BANK OF TORONTO,**

**CANADA.**

**Directors.**

WM. GOODERHAM, Esq., Toronto, President.  
JAMES G. WORTS, Esq., Toronto, Vice-President.  
WM. CAWTHRA, Esq., Toronto.  
A. T. FULTON, Esq., Toronto.  
WM. CANTLEY, Esq., Oakville.  
GEORGE GOODERHAM, Esq., Toronto.  
Cashier—

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro

The Bank receives money on deposit, and allow interest according to agreement.

Interest allowed on current cash accounts.  
Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK**

CAPITAL - - - \$1,000,000.  
RESERVE FUND - - - 240,000.

**Board of Directors.**

R. W. HENCKER, President.  
C. BROOKS, Vice-President.  
B. Pomroy, E. O. Brigham,  
G. K. Foster, Hon. J. H. Pope,  
A. A. Adams, G. G. Stevens.

Head Office—Sherbrooke, Que.

WM. FARWELL, jun., Cashier.  
BRANCHES.

Waterloo, Richmond,  
Concord, Sturtevant,  
Cowansville,

Agents in Montreal—Bank of Montreal.  
London, England—  
Boston—National Exchange Bank.

Collections made at all accessible points, and promptly remitted for.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

**CAPITAL \$3,000,000.**

Head Office, - - - Quebec.

**BOARD OF DIRECTORS.**

JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.  
Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. A. F. A. Knight, Esq.  
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Threlkover, Que.  
Thorold, Ont.

C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps, & Co.

Agents in London—The Union Bank of London.  
Agent in Paris—Gustave Bossange.

**Insurance.**

**PROVINCIAL**

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....Toronto Street,....TORONTO; ONT

**PRESIDENT:**

The Hon. J. H. Cameron, D.C.L., Q.C., M.P.

**VICE-PRESIDENT:**

A. T. Fulton, Esq.

**OTHER DIRECTORS:**

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier  
C. J. Macdonell, Esq., Toronto. Merchants' Bk, Toronto.  
Geo. Duggan, Esq., Judge  
of the County Court,  
Toronto. A. R. McMaster & Bro.,  
Toronto. Dr. Brouse, Prescott.  
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Bar-  
rister, M.P., Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,  
Asst.-Sec'y. Fire Inspector—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

Insurance effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invaluable rules of the Company.

ARTHUR HARVEY, Manager.

# IMPERIAL FIRE INSURANCE COMPANY.

CHIEF OFFICE:—NO. 1 OLD BROAD STREET, LONDON, (ENGLAND).

Established in 1803.

<b>CAPITAL</b> . . . . .	£1,600,000	<b>CAPITAL</b> Paid up and Invested . . . . .	£700,000
<b>PROFIT, 1875.</b>		<b>ASSETS.</b>	
Premiums received, in 1875, on £170,041,492.....	£512,193	British Government Securities.....	£413,993
Interest on Investments.....	47,020	Bank Stock.....	23,968
Differences in purchase and sale of Investments.....	5,629	City Bonds, London.....	36,535
	£564,842	Dock Bonds and Stock (London and St. Catherine, Mersey and East and West India).....	67,789
<b>LOSS, 1875.</b>		Peninsular and Oriental Steam Navigation Co's. Debenture Bonds.....	12,500
Losses by Fire.....	£253,968	General Steam Navigation Co's Preference Shares (1874).....	10,000
Costs of Administration.....	150,686	British Railway Debentures and Stock.....	202,196
Dividends paid to Proprietors.....	60,000	Loans secured.....	31,885
Bad and doubtful debts of Agents, written off.....	244	Freehold Offices in London, &c.....	£116,841
Balance carried down.....	99,944	Leasehold Houses in London.....	9,616
	£564,842	Imperial Fire Shares held by Four Trustees of the Company.....	126,457
<b>LIABILITIES.</b>		Loans to Bill Brokers, secured.....	40,000
Rest, 1803 to 31st December, 1874.....	£460,854	East India Railway Debentures and Stock.....	55,842
Balance of Profit and Loss, 31st December, 1875, brought down.....	99,944	Colonial and Foreign Securities.....	236,616
Rest, 1803 to 31st December, 1875.....	£560,798		1,250,873
Add Capital Stock, 31st December, 1875.....	700,000	Cash at Bankers'.....	10,930
	£1,260,798	Bills Receivable.....	14,277
Unsettled Losses.....	£124,298	Due by Agents and Branches of the Company.....	142,776
Bills Payable.....	20,171	Cash in Company's offices.....	462
Unclaimed Dividends.....	1,572	Due on Account Guarantees, other Offices.....	229
Tradesmen's Bills, &c.....	1,291	Bents due.....	41
Commission and Expenses due to Agents.....	19,623		
National (of Ireland) Insurance Company, re-insur- ance account.....	745		
	167,800		
	£1,428,598		

Note.—All the above amounts are in pounds sterling, shillings and pence being omitted.

RINTOUL BROS., General Agents,  
102 St. Francois Xavier Street,  
Exchange Bank Building, MONTREAL.

AGENTS THROUGHOUT THE DOMINION.

## THE LIVERPOOL and LONDON and GLOBE INSURANCE COMPANY.

The 40th ANNUAL GENERAL MEETING of this Company was held at Liverpool, on the 23rd February last, when the Directors submitted the following Statement of the Company's affairs.

### FIRE DEPARTMENT.

The Premium Income for 1875 (after deducting the sum paid for re-insurances) amounts to £1,040,568, and the Losses to £521,735. After allowing for all charges and expenses, the account shows a surplus of £217,588.

In dealing with this Surplus, the Board have carried £150,000 from "Profit and Loss" to the "General Reserve and Fire Re-Insurance Fund," which now amounts to £850,000.

### LIFE DEPARTMENT.

The Premium Income amounts to £255,259. Fifty-nine Annuity Bonds have been issued, granting annuities amounting to £2,503, the purchase money received being £25,018. The holders of ninety-one annuity bonds have died during the year, relieving the Company of the annual payment of £5,048.

TOTAL LIFE ASSURANCE FUND	£2,177,814
TOTAL ANNUITY FUND	426,960

The Report refers to the great loss the Company has sustained by the death of its Chief Executive Officer, Mr. Henry Thomson, and states that Mr. John M. Dove, formerly Assistant Secretary, has been appointed to succeed Mr. Thomson.

**TOTAL ACTUAL ASSETS AND INVESTMENTS OF THE COMPANY, - - - - £5,168,210.**

HEAD OFFICE: CANADA BRANCH, MONTREAL.

### BOARD OF DIRECTORS:

Hon. HENRY STARNES, Chairman.  
Sir ALEX. T. GALT, K.C.M.G.

THOS. CRAMP, Esq., Deputy Chairman.  
THEODORE HART, Esq.

Amount Deposited with Dominion Government.....	\$159,995
Invested in Mortgages, Debentures, &c.....	685,757
Total Investments in Canada.....	\$845,752

**G. F. C. SMITH,**  
Resident Secretary and Chief Agent.

Leading Wholesale Trade of Montreal

**ALEXANDER SEATH,**

IMPORTER OF

EVERY DESCRIPTION OF

**FOREIGN LEATHER,**

AND

*Shoe Manufacturers Goods,*

WHOLESALE.

16 Lemoine Street, Montreal.

**MILLS & HUTCHISON,**

18 St. Helen Street,

**MONTREAL,**

*Deal Exclusively in*

**Canadian Tweeds,  
Flannels, &c.**

Also OFFICE AND SAMPLES:

13 Wellington St. East,  
**TORONTO.**

**ROBINSON, DONAHUE & CO.,**

IMPORTERS OF

**TEAS**

AND

**General Groceries,**

AND

*General Commission Merchants,*

COR. ST. MAURICE & ST. HENRY  
STREETS,

**MONTREAL.**

THIS PAPER IS ON FILE WITH



Where Advertising Contracts can be made.

Designers and Engravers.

**WALKER & WISEMAN,**

Designers and Engravers on Wood,

ST. JAMES STREET.

COR. PLACE D'ARMES HILL, - MONTREAL

*Portraits, Views of Buildings, Machinery, &c.,  
Vignettes, Diagrams, Seals, Monograms,  
Autographs, &c., Cuts for Ad-  
vertisements, Circulars, Bill  
Heads, Letter and Note  
Heads, &c.,  
Cuts For Illustrated  
Catalogues and Price Lists,  
Prepared with the Greatest Care  
And at Short Notice. Original  
Drawings Prepared in Accordance with  
Artistic Taste and Knowledge, for the Illus-  
tration of Books, &c. Fine Cuts for Posters,  
Labels, Plain or in Color, Electrotypes, &c*

Brokers.

**Safe & Profitable Investment.**

STOCK PRIVILEGES.

One per cent from the market at low rates will pay large profits the next thirty days in large or small investments.  
Gold, Stocks, Cotton and Tobacco bought and sold on the most favorable terms. Liberal advances on consignments. Price Lists and Circulars free.  
P. O. Box 3774.

CHARLES SMEDLEY & CO.,

Bankers and Brokers, 40 Broad Street, near Gold and Stock Exchange, New York.

**OSWALD BROS.**

**STOCK BROKERS,**

*Members of Montreal Stock Exchange,*

55 ST. FRANCOIS XAVIER STREET,

**MONTREAL.**

**BOND BROS.,**

**STOCK BROKERS.**

ST. SACRAMENT STREET, MONTREAL.—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of Stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.  
Messrs. DRAKE BROS., New York.

**P. D. BROWNE & CO.,**

Bankers and Brokers,

124 ST. JAMES STREET,

*"Opposite the New Post Office,"*

**MONTREAL.**

Greenbacks, Drafts and Exchange; United States Bonds, Gold, Silver, and all uncurrent Money, bought and sold. Collections made on all parts of the U. S. and the Dominion. Iowa farm Mortgage bearing 10 per cent. per annum, for sale.

Leading Wholesale Trade of Montreal.

**W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,

IMPORTERS OF

**PIG IRON, BAR IRON,**

Boiler Plates, Galvanised 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,	Patent Encaustic Paving Tiles, &c.	DRAIN PIPES,

MANUFACTURERS OF

**SOFA, CHAIR AND BED SPRINGS.**

A LARGE STOCK ALWAYS ON HAND.

Brokers.

**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.

**J. R. MIDDLEMISS & CO.,**

**BANKERS,**

Financial and General Agents,

DEALERS IN

STOCKS, BONDS AND DEBENTURES,

*Safe and profitable investments secured for clients.*

ORDERS PUNCTUALLY ATTENDED TO.

57 St. Francois Xavier Street,

**MONTREAL.**

**MACDOUGALL & DAVIDSON**

BROKERS,

North British & Mercantile Insurance Building

**MONTREAL,**

*Members of the Stock Exchange.*

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

Leading Wholesale Trade of Montreal.

**T. & F. ROSS & CO.,**

WHOLESALE GROCERS,

**PRODUCE**

AND

COMMISSION MERCHANTS

33 St. Sacrament Street,

MONTREAL.

**JOHN ROSS & CO.,**

QUEBEC.

**BEATTIE & BROSTER**

IMPORTERS

OF

TEAS,

GENERAL GROCERIES,

WINES and SPIRITS,

152 MCGILL STREET,

MONTREAL.

**JODOIN & CO.,**

IRON

FOUNDERS;

STOVES,

[MACHINERIES, &amp;c.

SALE ROOMS:

313 St. Paul Street,

MONTREAL.

OUNDRY AT

LONGUEUIL, Que.

Leading Wholesale Trade of Montreal.

**JOHN HATCHETTE & CO.**Late Moore, Sempie & Hatchette, successors to  
Fitzpatrick & Moore,

IMPORTERS AND GENERAL

Wholesale Grocers,

WINE & SPIRIT MERCHANTS,  
College Buildings, College Street,

MONTREAL.

**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.**PROWSE BROS.,**

IMPORTERS and MANUFACTURERS

OF

HOUSE FURNISHING HARDWARE,

STOVES, TIN, GALVANIZED IRON,

AND COPPER WARE,

224 St. James Street, Montreal.

**FISH, SHEPHERD & CO.,**

449 ST PAUL STREET,

IMPORTERS OF

DRESS GOODS, SHAWLS, &amp;C.

—Agents for the Celebrated—

“Dragon and Bear Brands”

OF

**BLACK LUSTRES.**

All numbers constantly in stock.

**ROBERTSON & LIGHTBOUND**

IMPORTERS

AND

WHOLESALE GROCERS,

CORNER

MCGILL &amp; COLLEGE Sts.

MONTREAL.

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

MANUFACTURERS OF

PORTABLE and STATIONARY

**ENGINES,**

Steam Pumps, Shafting Pulleys, &amp;c.

Office:

722 ST. JOSEPH STREET,

MONTREAL.

Leading Wholesale Trade of Montreal

**SINCLAIR, JACK & CO.**

WHOLESALE GROCERS,

IMPORTERS OF

East &amp; West India Produce,

AND GENERAL

COMMISSION MERCHANTS,

Cor. St Peter and Lemoine Sts.

MONTREAL.

**H. A. NELSON & SONS**

IMPORTERS OF

Fancy Goods, Toys, &amp;c.,

MANUFACTURERS OF

BROOMS, BRUSHES, WOODEN

AND

WILLOW WARE

91 to 97 ST. PETER STREET,  
MONTREAL.

56 to 58 FRONT STREET,

TORONTO.

**H. SHOREY & CO.,**

CLOTHING MANUFACTURERS,

WHOLESALE.

23 ST. HELEN &amp; 17 RECOLLET STS.,

MONTREAL.

**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.Wm. BARBOUR & SONS,  
IRISH FLAX THREAD,  
LISBURN.

Linen Machine Thread.

Wax Machine Thread.

Shoe Thread.

Saddlers' Thread.

Gilling Twine.

Hemp Twine, &amp;c.

H. L. SMYTH,  
AGENT FOR THE DOMINION,

52 St. Henry Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

# MACDONALD, MOODIE & CO.,

MANUFACTURERS OF

## HATS, CAPS, FURS,

GLOVES, MITTS AND MOCCASINS,

## BUFFALO ROBES,

The Best Value in the Country.

ORDERS BY LETTER OR TELEGRAM PROMPTLY ATTENDED TO.

MACDONALD, MOODIE & CO.,  
35 & 37 St. Peter Street, MONTREAL.

### ROBT. DUNN & CO.,

WHOLESALE

## DRY GOODS.

479 ST. PAUL STREET,  
MONTREAL.

Spring Stock now well assorted.  
As usual JOB LINES a Speciality.

### CLARK'S ELEPHANT



## SPOOL COTTON.

This SUPERIOR SEWING COTTON is STRONG, Free from KNOTS, and is recommended by the Principal Sewing Machine Agents in Canada as the BEST for MACHINE AND HAND-SEWING.

A. WARD & CO., LEEK,

MANUFACTURERS OF

MACHINE SILK, HARDASH, TWISTS, &c.

A full assorted stock of above always on hand. Orders received from Importing Houses in the trade only. Price Lists furnished on application.

BIRKS & WILSON,

SOLE AGENTS,

1 St. Helen Street, Montreal.

### S..H. MAY & CO.,

IMPORTERS AND DEALERS IN

Paints, Oils, Varnishes, Glass, &c.

No. 474 ST. PAUL STREET,  
MONTREAL.

### N. VALOIS & CO.,

Wholesale Dealers in

## Boots and Shoes.

No. 26 & 28 JACQUES-CARTIER SQUARE,  
MONTREAL.

### T. MAXWELL BRYSON,

CUSTOM HOUSE BROKER,  
SHIPPER & FORWARDER,  
MONTREAL

### KERR & CO'S

"NE PLUS ULTRA"

## SIX-CORD SEWING COTTON IS THE BEST.

A BETTER SEWING COTTON than any of those sold in the market has long been felt to be a necessity by every merchant in Canada who supplies consumers; but they have not known where to get it. KERR'S THREAD supplies this want. Those who use it once will use no other. It is called "NE PLUS ULTRA" which means "NOTHING BETTER," and its quality fully justifies its name. Sample dozens will be sent free of charge with pricelist.

KERR'S THREAD can be had from any First-Class WHOLESALE DRY GOODS FIRM in Canada, or from

JAMES L. FOULDS,  
Sole Agent for Kerr & Co.,  
30 & 32 Lemolne St., Montreal.

Leading Wholesale Trade of Montreal

### W. R. ROSS & CO.,

GENERAL AND

## Commission Merchants

MERCHANTS' EXCHANGE,

11 ST. SACRAMENT STREET,  
MONTREAL.

ROSS & CO. - - - QUEBEC  
IMPORTERS DIRECT OF

Teas, Coffees, Spices, Fruits, Sugars,  
Grocery Staples.

## PROVISIONS AND PRODUCE,

FISH AND OILS,

Coal, Iron, Tin, Salt, &c.

### Mercantile Summary.

Lumbermen are rejoicing over the snowfall.

Between thirty and forty barges and steam vessels at Gatineau Point are ready for the opening of navigation.

The stock of the Phoenix Fire Insurance of Hartford has advanced 8 to 10 per cent. within a month.

"Business troubles" daily occupy nearly half a column of the *New York Herald*,—all occurring in that city.

It is estimated that the cut of lumber on the St. Croix this winter is greater than that of last year.

The foreclosure sale of the Davenport and St. Paul Railroad, which was announced for March 2nd, has been postponed to the 27th.

One of the risks which prompted our article of the 3rd inst. on "Illicit Fire Insurance," is held in an American Company whose headquarters are in Texas. But what does it matter? It is done "cheap."

Isidore Pemberton is to be appointed manager of the Quebec Marine Insurance Company under the new amalgamation arrangement with the Merchants Marine Insurance Company of this city.

A new feature of the New York export trade lately was the shipment of a few cases of indigo blue and fancy prints to the East Indies by way of an experiment, which is expected to be attended with important results. Where next?

We notice that the business heretofore carried on by Messrs. Whalley & Woods, as wholesale dealers in woollens, &c., and which firm was dissolved by the recent death of Mr. Whalley, is to be continued by Mr. Samuel Woods alone, under the title of S. Woods & Co.

There is a faint sensation in the air of St. Francis Xavier Street that an attempt is being



Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.**Offer for sale as AGENTS of the Maker,  
E. S. BUCKLEY, Philadelphia,

Plate Iron for Boilers,

Tanks, Bridges, Cars, Ships &amp; Boats,

Girders, Flues and Pipes,

And for all purposes for which plate iron is used, from  
1/4 inch to 1 inch thick, and of all widths up to 66  
inches. Estimates promptly sent on receipt of speci-  
fications.*Office and Warehouse,*

16 St. John Street, Montreal.

**GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

**EAGLE FOUNDRY,**

MAKER OF

Marine, Stationary and Portable Steam Engines,  
Donkey Engines and Pumps, Boilers and Boiler  
Works, Mill and Mining Machinery, Shafting, Gear-  
ing and Pulleys, Improved Hand and Power Hoists,

Sole maker in the Dominion of

**Blake's Patent Stone and Ore Breaker,**  
with Patented Improvements.

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

**The Burland-Desbarats Lithographic  
Company**Beg to notify their friends and the Public, that  
they have removed their Works and Offices to  
their new and commodious premises, covering  
numbers 3, 5, 7, 9, and 11 Bleury Street, where  
they will continue to carry on their business as  
General Engravers, Commercial Chromo and  
Photo-Lithographers, Electrotypers, Stereoty-  
pers, Book and Job Printers and Publishers.made by one of our young "Jay Goulds" to  
depress certain bank stock. We advise him to  
stop.*"A chiel's amang ye takin' notes,  
An, faith, he'll prant them."*The Lackawanna Iron and Coal Company and  
the Cambria Iron Co. have consented to furnish  
a third steel rail for the Erie Railway from  
Waverley East to Jersey City, and the Lehigh  
Valley Railroad Company have agreed to supply  
the third rail from Waverley west to Buffalo.  
This will complete the narrowing of the gauge  
over the entire length of the road from Buffalo  
and suspension Bridge to Jersey City.The total value of imports arriving in the  
Dominion from the port of New York from the  
1st of January to the 11th March amounts to  
\$443,214, as against \$655,283 for the correspond-  
ing period of last year. Of the former there  
were 13,484 gallons of petroleum, 3,986 barrels  
of pork, 23,790 barrels of flour, 10,430 barrels of  
corn meal, 10,648 bushels of corn and 18,407  
lbs. of manufactured tobacco. The total value  
for the week ending the 11th inst. amounts to  
\$53,450.

The reports of the several coal mining and

Leading Wholesale Trade of Montreal.

**GREENE & SONS,**

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

WHOLESALE

**HATS, CAPS,**

AND

**FURS,****BUFFALO ROBES,**

&amp;c., &amp;c., &amp;c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

**HEYNEMAN & HARRIS,**

IMPORTERS OF

**CIGARS & TOBACCOS,**

524 &amp; 526 ST. PAUL STREET,

MONTREAL.

Sole Agents for VIRGINIA TOBACCO WORKS  
HAMILTON, ONT.transportation companies in the United States  
for the year 1875, say that the year has been one  
of almost unexampled depression in manufac-  
turing and commercial interests. The coal  
tonnage on the Lehigh and Susquehanna Rail-  
road and Lehigh Canal shows a falling off of  
345,668 tons, the Cumberland coal-field suffered  
to the extent of 56,000, and the Consolidation  
Coal Co. 19,000 tons.We must again apologize to our readers for  
deferring the publication of the Essay on the  
causes and cure of the depression in trade and  
manufactures. The article which has taken the  
prize is very lengthy, and as the writer wishes  
to correct the proof-sheets, and is at present  
absent, we are obliged to make this further  
postponement. It will surely appear in our  
issue of the 31st inst., of which we shall dis-  
tribute ten thousand copies over and above our  
regular circulation, to be sent only to merchants  
and manufacturers in fair or good credit. Our  
advertising patrons will please take notice.In the paper manufacturing interest there are  
some items of interest which we note: The  
"Dupont Paper Manufacturing Company" will

Leading Wholesale Trade of Montreal.

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

IMPORTERS OF

**DRY GOODS**

CORNER OF

*St. Peter and St. Paul Streets,*

MONTREAL.

**GET AN ESTIMATE**

FROM THE

**Lovell Printing & Publishing Co.***Account Book and General  
Book Binders,*23 AND 25 ST. NICHOLAS STREET,  
MONTREAL,

FOR YOU!

**Account Books & Job Printing.**This Company has the very best facilities for  
turning out work in a superior manner and  
with despatch.

They solicit a trial order.

**JOHN LOVELL,**  
*Managing Director.*

MONTREAL, March, 1876.

apply shortly for letters of incorporation, capi-  
tal stock to be \$20,000, in shares of \$100 each.We also hear that the Messrs. Reid, of Quebec  
and Montreal, are endeavoring to organize a  
company, in which they themselves will be  
largely interested, to assume the paper mill  
business at present carried on by them at Lor-  
ette.The Raddell Mill at Kingsley Falls has been  
closed.The efforts of Messrs. Dastous, St. Laurent  
& Co., of Quebec, to whom we alluded in our  
last impression in connection with accommoda-  
tion paper given by them to Ireland, Gay & Co.,  
have apparently been without avail, as we learn  
that they yesterday made an assignment.  
Here is a simple fact of a young firm, starting  
out with bright expectations, being blotted  
out, ere a year is past, by the very common im-  
prudence of granting accommodation notes to a  
supplier, which should carry more weight  
towards the crushing out of the system than  
all the arguments that could be condensed into  
a dozen pages.

Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.**

WHOLESALE

**IRON AND HARDWARE**

*Merchants & Manufacturers,*

Saws, Axes, and Edge Tools,

SPADES and SHOVELS, LOWMAN'S PATENT,

Cut Nails, Horse Nails, Horse Shoes, Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Dawson's Planes, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

*Montreal Saw Works.*

*Montreal Axe Works.*

CHAMBLY SHOVEL WORKS,

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

The Sun instead of sinking into the lap of Thetis, as would be most natural, as well as carrying out the Darwinian theory of "Natural Selection"—has entered at last into the Slough of Despond. We are sorry for our contemporary. The times are somewhat out of joint, and editorial ability, unaided by good management and unity of purpose, should not be expected to succeed in what, at best, was but a dubious undertaking. When about the first of the year its size was increased by four columns additional, we congratulated our contemporary on its apparent vitality, little thinking it was about to illustrate so shortly the fable of the frog who envied the ox on account of his size, and who, determining to be no longer a pigmy frog, puffed and swelled, and swelled and puffed till he burst. A meeting of the creditors of the estate was held last Tuesday, an application to suspend proceedings having been refused. The liabilities are estimated at about \$7,000. The assets consist largely of accounts for advertising due the firm; the printing press, folding machine, engine, boiler and fixtures having been sold over to Messrs. McNamee & Kenny, nearly a year ago, for the sum of \$7,188. The inspectors are advertising for tenders for the sale of the insolvent estate. *Sic transit gloria solis.*

We clip the following paragraph about John F. Vaughan, to whom we alluded in our last, from the "Montreal Gazette" of last week. We heartily commend to the attention of our readers, the remarks on the case of the insolvent, as well as the "rap" at the wholesale houses which in some cases is not unmerited.

"J. F. Vaughan, lately doing business here as a grocer, &c., and now insolvent, is experiencing the stringency of the new insolvent act. He was convicted on Wednesday, before Mr. Justice Galt, of forgery in connection with a note given in payment of goods purchased from J. H. Semple, Montreal, and has been sentenced to one year in prison. We hope this will prove a warning to young men to be less ambitious of rushing into towns and villages to engage in store-

Leading Wholesale Trade of Montreal.

**JOHN McARTHUR & SON,**

Importers of and Dealers in

White Lead and Colors,

DRY AND GROUND IN OIL.

VARNISHES, OILS,

WINDOW GLASS,

STAR, DIAMOND STAR

AND

**Double Diamond Star Brands.**

English 16, 21 and 26 oz. Sheet.

ROLLED, ROUGH AND POLISHED  
PLATE GLASS.

COLORED, PLAIN AND

STAINED ENAMELLED

SHEET GLASS.

PAINTERS AND ARTISTS MATERIALS.

CHEMICALS, DYE STUFFS,

NAVAL STORES, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

253, 255 and 257 Commissioners Street,  
MONTREAL.

**A. RAMSAY & SON,**

Having disposed of their Recollet Street business to Messrs. DENOON, DRAKE & DODS, continue as

Manufacturers of

**WHITE LEADS AND COLORS,**

Linseed and Lubricating Oils,

IMPORTERS AND INSURERS OF PLATE  
GLASS.

Office and Manufactory:

CORNER INSPECTOR & COLLEGE STS.

**ALL NEXT WEEK**

We sell

GOOD FIFTY YARD MACHINE SILK,

at 26c. per dozen,

and

100 YARDS at 53c.

**S. CARSLY,**

MONTREAL,  
Canada.

LONDON,  
England

keeping when they know nothing whatever of the business. Better far would it be if they would quietly stick to their farming or whatever other business they have been engaged in. They would then avoid involving them and their innocent relatives in certain ruin and grief, and discredit would not be brought upon the places where they live. In Vaughan's case we think the wholesale merchants who supplied him with goods were very much to blame. They must have seen that he had not a proper knowledge of business, and should therefore have been very cautious in selling him goods, but instead of that, they kept perpetually sending their travellers, who used every effort to foist their goods upon him, which he was too green to refuse."

Leading Wholesale Trade of Montreal.

**FAIRBANKS'**



**STANDARD**

**SCALES,**

HIGHEST PRIZES AT PARIS, VIENNA  
AND MONTREAL.

*The most accurate.*

*The most durable.*

*The most convenient.*

*In every respect worthy of the most implicit confidence.*

**FAIRBANKS & CO.,**

403 ST. PAUL STREET

MONTREAL.

**HODGSON,  
MURPHY  
& SUMNER,**

(LATE FOULDS & HODGSON,)

**IMPORTERS,**

(Nuns' Block) 347 St. Paul Street,

MONTREAL.

SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Boot Laces	Cottons	Balls
Songs	Lustrus	Belts
Buttons	Drucks	Brooches
Buttons	Drills	Brushes
Buttons	Pants	Card Cases
Buttons	Shirts	Card board Text
Buttons	Shirts	Chairs
Buttons	Shirts	Combs
Buttons	Shirts	Concortinas
Buttons	Shirts	Crosses
Buttons	Shirts	Decks
Buttons	Shirts	Dolls
Buttons	Shirts	Drums
Buttons	Shirts	Ear-Rings
Buttons	Shirts	Envelopes
Buttons	Shirts	Fans
Buttons	Shirts	Feather Duster
Buttons	Shirts	Flies
Buttons	Shirts	Frog Balls
Buttons	Shirts	Jewellery
Buttons	Shirts	Jews Harps
Buttons	Shirts	Knives
Buttons	Shirts	Lockets
Buttons	Shirts	Marbles
Buttons	Shirts	Maskes
Buttons	Shirts	Mirrors
Buttons	Shirts	Necklaces
Buttons	Shirts	Note Paper
Buttons	Shirts	Box Pencils
Buttons	Shirts	Parian Ware
Buttons	Shirts	Paint Boxes
Buttons	Shirts	Perfumery
Buttons	Shirts	Picture Frames
Buttons	Shirts	Plays
Buttons	Shirts	Playing Cards
Buttons	Shirts	Rozers
Buttons	Shirts	Stamps
Buttons	Shirts	Silver Patterns
Buttons	Shirts	Skipping Ropes
Buttons	Shirts	Spectacles
Buttons	Shirts	Spoons
Buttons	Shirts	Toys
Buttons	Shirts	Vases
Buttons	Shirts	Violins
Buttons	Shirts	Work Boxes

And a large variety of other Goods.

Leading Wholesale Trade of Montreal

SPRING TRADE, 1876.

J. & R. O'NEILL,

Importers of British and Foreign

DRY GOODS.

*New Arrivals opening Daily.*

Canadian Tweeds and Domestics in full assortment.

Travellers' and Mail orders promptly executed.

Drminion Buildings, McGill Street.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 24, 1876.

#### THE SUGAR QUESTION.

We concur in opinion with those who admit that the sugar question is surrounded with difficulties. There has been a very general desire expressed that means should, if possible, be adopted for encouraging direct trade with the sugar colonies, and there is likewise a strong feeling in favor of doing justice to our own refiners. It seems more than doubtful whether any considerable direct trade can be profitably established between the West Indies and the ports of Quebec and Montreal. New York and Baltimore have great advantages in their favor, in the length of voyage, insurance, &c., even over Halifax and St. John, and we fear that it would be impossible to bring sugar either from Cuba or Porto Rico, or from British Guiana or Barbadoes, to the consumers in Western Canada either *via* Halifax or Montreal. The principal trade with the United States from the British and foreign West Indies has been with the southern ports, that is New York and ports south of it, notwithstanding that considerable supplies of fish and lumber are shipped to those countries, and that the vessels carrying such supplies would be ready to take return cargoes. Distance, however, is not the sole obstacle to direct trade. Canadian flour is not suitable for tropical countries, and as the cargoes are usually assorted, flour and corn meal are important items. Another obstacle seems to have been little understood in Canada of

late years. Sugars of a very superior quality have been made as well in Cuba and Porto Rico as in British Guiana and other British colonies. Our duties, although complained of by our own refiners since the adoption of the tariff of 1868, were even more bitterly complained of by the West Indian planters, who were incessant petitioners to the Imperial authorities for uniform duties, and who were supported in that demand by large numbers in the United Kingdom. The result in England was the total abolition of the sugar duties, a measure not likely to be adopted in Canada. The interests of the influential sugar manufacturers in the West Indies is at direct variance with those of the refiners both in the United States and Canada, and now that they have free admission into the English market, they are not likely to incur expense to promote trade relations with a country which regulates its duties in a manner disadvantageous to them. It may be doubted then whether we can reasonably hope for direct trade with the sugar colonies. The duties established by the tariff of 1868 were complained of both by the refiners, who of course imported the inferior, and by the West Indian planters who manufactured the superior, qualities. They probably were tolerably fair, and under that tariff the refineries were not closed. The present difficulty arises entirely from the adoption of excessive bounties in the United States, and it seems to us that the time has arrived when the whole question should be reconsidered by Parliament. Mr. Drummond has intimated his approval of the principle of an *ad valorem* rate instead of the combined *ad valorem* and specific rate which has hitherto prevailed. There is less objection to an *ad valorem* duty on sugar than on many other articles, as the value is more easily ascertained. With regard to the excessive bounty granted by the United States, it seems to us only a matter of simple justice that it should be met by a countervailing duty on sugars to which such bounty is given.

#### THE INSURANCE BILL.

This bill was introduced and read the first time on Monday last. We are not aware if any alterations in the original draft were made as the result of the visit of the American deputation; but we learn that the same gentlemen have re-visited the Capital this week on the same errand. Now, it does seem to us remarkable that American companies should claim exemption from restrictions that are being imposed on our own Companies. The Superintendent can at any moment, if he should have reason to doubt the stability or sol-

veny of any Canadian Company, enter and value its liabilities, and demand the production of good tangible assets to the full amount of those liabilities, and failing which, withdraw the license. Supposing American Companies to be exempted from the operations of a similar supervision, and the Superintendent should have reason to think one or more of those Companies operating here to be insolvent, what action is left him in the interests of Canadian policy holders? He cannot take away their license, nor prevent them from taking new risks. Yet all the time, they may be to all intents and purposes bankrupt.

One of the effective team of American representatives is the Actuary of the Equitable Life of New York. Not knowing that he has put in any special pleading different from that accredited to the deputation as a whole, we have a right to suppose that he too demurs to the passing of the Bill, on the ground that the charter of his company will not permit compliance with the trusteeship clause. If so, what means the following letter that appeared in the *Montreal Gazette* of 21st June, 1871:

Office of the Equitable Life  
Insurance Society of the U.S.,  
130 Broadway, New York, June 9, 1871.

R. W. GALE, Esq., *Manager*,  
198 St. James street, Montreal.

DEAR SIR,—After much deliberation and careful examination, of the subject we have determined, *whether the Canadian Government require it or not*, to keep a deposit in the Dominion of Canada, always sufficient to reinsure the Canadian risks on the basis of the New York state tables at 4½ per cent. interest.

Yours truly,  
J. W. ALEXANDER,  
*2nd Vice-President.*

Can anything show more conclusively the arrant inconsistency if not insincerity of the oppositionists? That letter has doubtless been the means of procuring many policies; and are the holders of these not entitled to claim that our government shall hold that Company to the terms thus voluntarily enunciated by one of its executive officers and used as the basis of obtaining business here?

As regards the rate of interest to be used in valuing the reserves, it would be very wrong in our judgment to adopt a higher rate than that used by the American Bureau. It would be very inconsistent to insist on new companies valuing at 4½ per cent. and allowing the older ones to perform the same operations at 5 per cent. Besides, we very much question if the Canadian Companies already operating, ask for an extension of time to be able to

come down from 5 to  $4\frac{1}{2}$  per cent. Mr. Cameron, who proposed that amendment, we understand is the standing counsel for one Canadian Company, and probably speaks only for that one; but it certainly would argue the very opposite of the claims put forth by that institution to thus virtually confess inability to comply with that wholesome rule. So far as we at present view the bill and its several provisions, we believe it deserves to be passed with little if any amendment.

#### LOANS ON BANK STOCKS.

We took occasion in our last issue to prove by facts and figures that those of our contemporaries who are endeavoring to create alarm in the public mind on the ground of an alleged "wild speculation" in bank stocks, attributable to the "ease with which speculators can borrow sums from banks," had no just ground for their strictures. On the same day our Toronto contemporary, the *Monetary Times*, published an anonymous letter, signed "Financier," headed "Loans on Bank Stocks," which, judging from the reference to it in the editorial columns of our contemporary, meets his entire approbation. He designates these loans as "pawning bank stocks," and this phrase is placed at the head of the article in the *Witness*, which copies it, although it has failed to answer our remarks on the subject. We purpose resuming the consideration of the subject, which is one of considerable importance; but in doing so we desire that it should be clearly understood that we do not yield to any of our contemporaries in our desire that our moneyed institutions should act on a safe and conservative policy. We shall consider the question at issue under the following heads:—1st. The propriety of banks, including savings banks, lending on bank stocks. 2nd. The aggregate amount of such loans at the present time, when it is alleged that the banks are encouraging "wild speculation". 3rd. The safety of such loans.

With regard to the first head, we cannot but suppose from the use of the term "pawning bank stocks" that loans on this description of security are looked on as discreditable. It may therefore be well to remind those who adopt that expression, that loans on bank stocks are sanctioned by law with the very proper exception that banks cannot lend on the security of their own stocks, nor yet can they apply such stocks to any debt due to them unless it has matured. We are not aware that in any commercial country moneyed institutions are restrained from lending on the security of bank and other stocks, and it

seems to us that, under certain circumstances, no loans can be more legitimate. Let us state a case, and one substantially like an actual transaction. An individual in every sense the reverse of a speculator held stock in the Bank of Montreal in 1872 strictly for investment, and was quite free from debt but not overburdened with money. The bank issued four millions of new stock, which was allotted proportionally to the shareholders, on terms generally considered most advantageous to them. The person referred to was anxious to take up his share of the new stock, but had not the means without borrowing. He found that he could without the least difficulty obtain a loan on the collateral security of his stock, and thus be enabled to pay for his new shares. A safer loan could scarcely be made by a moneyed institution, nor one more advantageous to the borrower under the circumstances. We do not pretend to assert that none of the loans are made to stock jobbers. We shall consider this branch of the subject under its proper head. Our present object is simply to maintain not only the legality but the propriety of loans of moneyed institutions on the security of bank stocks, when circumstances, of which each bank must be the judge, render them desirable. Before leaving this branch of the subject we must refer to the special case of the savings banks, one of which has been singled out by the *Monetary Times* as "one of the chief sinners in matters of this kind," that is of "a serious violation of the law" if not in letter, in spirit. We confess that we read the remarks of our contemporary with amazement. Can it be possible that a paper which professes to study commercial statistics is ignorant of the fact that the savings banks render monthly returns which are regularly published in the *Official Gazette*?

We have shewn that the chartered banks are permitted to loan on the security of bank stocks, but the savings banks are not only permitted but almost compelled to do so. They are expressly prohibited from loaning on real estate or on mercantile paper, and are likewise prohibited from investing in bank stocks, which was considered a dangerous power. It is rather absurd in our opinion to censure them for making loans on the best class of collateral securities which are offered to them.

We proceed to the second head of our remarks, viz., the amount of the loans. In our last issue we instituted a comparison between the loans on bank stocks in Feb., 1874 and Jan., 1876, the February statement, which we have now before us, not being then complete. We shall now

give the amount at different periods of the aggregate bank loans on every security of bank stocks excluding hundreds of dollars.

1874.

February .....	\$4,181,000
June .....	4,330,000
September .....	5,739,000
December.....	5,208,000

1875.

March .....	3,917,000
June .....	2,948,000
September .....	2,936,000
December.....	2,950,000

1876.

January.....	3,047,000
February.....	2,768,000

It is singular enough that at the very time when the loans on stocks are unusually low, there should be such an outcry raised by a large portion of the press. We have not failed to notice an insinuation in the *Gazette* that the March statement will shew a considerable increase. On this point we have no data on which to form an opinion, and we doubt much whether the *Gazette* has any. It is a mere random assertion wholly unjustified for the present argument, even if it should prove correct. We shall now give the savings banks returns at the same dates viz the Montreal City and District, and Caisse d'Economie:

1874.

February.....	\$2,998,000
June.....	3,629,000
September.....	2,768,000
December.....	2,737,000

1875.

March.....	2,347,000
June.....	2,260,000
September .....	2,125,000
December.....	1,912,000

1876.

January.....	1,949,000
February.....	1,967,000

We referred in our last issue to the very small proportion which the loans on bank stocks bear to the aggregate loans. There is, however, a class of loans which may with propriety be made the subject of special comparison. We allude to loans to corporations and on bonds, which certainly interfere more with mercantile loans than those on bank stocks, but which have not been made the subject of complaint. We shall state the amount of these loans at the same periods as those we have already given:

1874.

February.....	\$5,660,000
June .....	6,600,000
September .....	7,120,000
December.....	8,430,000

1875.	
March.....	7,345,000
June.....	6,500,000
September.....	7,200,000
December.....	6,200,000
1876.	
January.....	6,400,000
February.....	6,100,000

We proceed to the consideration of our third head, the safety of these loans. That is a point specially urged by the correspondent of the *Monetary Times*, who actually affirms that the serious depression felt in Montreal "may be traced to "excessive speculation by the mercantile "community in lines other than their "own." The writer proceeds to warn the banks "who are inclined to aid these speculations to remember the recent developments in the cases of the Jacques Cartier and Metropolitan banks."

We join issue on every point with the writer in the *Monetary Times*. We maintain that it has not appeared from the statements of recent insolvents that they had suffered losses from speculations in bank stocks. We deny that the failure of the "Jacques Cartier" was caused by loans on bank stocks. We believe that we are correct in asserting that such loans were, when the bank was in full operation, not more than 5 per cent. of the aggregate amount, and by the February statement we find that they were reduced below \$10,000. We do not believe that the Metropolitan Bank has suffered any considerable loss by loans on the security of bank stocks.

We venture to assert that if a searching enquiry could be instituted, it would be found that of the bank losses written off during a period of five or ten years, the proportion of those caused by advances on bank stocks would be a very small percentage indeed. We would observe, in conclusion, that, differing as we do on this important subject with many of our contemporaries, we should be glad if instead of bold assertion they would grapple with the facts which we have endeavored to submit with perfect fairness.

#### GRAND TRUNK FACILITIES.

An autocratic government of railways has for some years prevailed in the United States, with varied results of advantage and disadvantage to the public interests. With the gains or losses of the stock speculators involved in the battles for predominance, we have no sympathy, but we wish to cite the fact that notably in the great lines trending from the seaboard to the west, the one-man power has assisted a large development of the track-construc-

tion. Any usurpation of control over our national Grand Trunk would be mischievous to general interests, but if it were possible, by a unity of action between the owners of the road, to effect the great improvements called for, it would benefit Canada as well as the Grand Trunk. We regret to observe that occasionally the *Globe*, and other journals of Toronto, have spoken of the imperfections of the track between Montreal and Toronto, and as any such opinion would lead the western merchant to fear detention of his freight when shipped from Montreal, there is a color of suspicion that the motives of such articles are selfish and jealous in the interests of Toronto, which would offer itself to the buyer as the next best market. We therefore feel obliged to call attention to the fact, that the Grand Trunk, especially between these two points, is in far better order than at any time in its past history; it has merely the faults of a single track road, and if local jealousy were replaced by a cordial support, the construction of a second track along the whole road would facilitate its traffic carrying to a fully sufficient extent. The economy of the time of the servants of the company would of itself make up a large sum to assist the resources of the road; a single track necessitates delays at sidings, and this involves a waste of time on the part of conductors, brakemen, and others which would be more properly devoted to purposes of improvement.

Another point of some value in the consideration of this question is that the wear of the track would be much less than it now is; a bar of steel or iron hammered with blows falling from both right and left has a great tendency to *fill*; so a single track receiving the impact of the wheels in both directions would rise at each end and receive abrasions to a larger extent than a track used by trains moving almost constantly in the same direction. The land secured at the original laying of this road was taken up in sufficient width for a double track, which was contemplated as a future necessity; most of the bridges and culverts were also planned with a view to this contingency, so that already a large part of the outlay is already provided. A cordial treatment of this enterprise and an abstinence from unfriendly criticism, unless it were needed for correction of avoidable faults, would greatly help to the attainment of an object so desirable as much for ourselves as for the road.

#### ILLICIT INSURANCE.

The following article, which we extract from the *Monitor*, must be our reply to the inquiry of the Toronto firm, which we

published in another column. It shows that there is no power to collect such moneys. Besides, the general laws against smuggling any article whatsoever were sufficient proof that the moneys could not be retained if the Government chose to confiscate them, as would be the case with anything contraband.

"The much-mooted question touching the ability of the insured to sue for and recover on a policy issued by an unauthorized company of another State has been passed on by the Supreme Court of Michigan, so far as that State is concerned, in the case of the Clay Fire and Marine Insurance Company *vs.* Huron Salt and Lumber Company (4 *Insurance Law Journal*). This company had insured the plaintiff on property in Bay City, and among the other defenses against the action insisted that it was incumbent on the insured to show that the company was not acting in derogation of the law in making the insurance.

The court declared that as against itself in the absence of contrary proof it was to be presumed that the company acted at a place where it would be lawful rather than unlawful.

Then the company made its assumed illegal action a direct ground of defense, thus bringing the issue fully before the court. The first question was: Was the policy a Michigan contract because made on property in that state and belonging to a corporation of the State? The argument of the judge on this point was interesting. The contract was personal and not real, although it had a certain relation to realty. It was not operative on the estate, but merely an agreement to pay money on a certain contingency. Neither the fact that the contingency was on Michigan property nor that the insured lived there made that State the place of performance. The court questioned whether the defence could have availed even if the contract had appeared to belong to Michigan, and further added that without attempting to decide the point there is much room for claiming that the statute does not make void at the election of insurers such insurances as they may effect within the State without compliance with the law.

The position here taken is in manifest conflict with decisions elsewhere bearing on the same point. Granting that the insurance had been made in good faith by the insured in another State, there is no question but that the contract would be a legal one, and the Michigan courts might even consistently agree to enforce it so far as possible. But the statute says it shall be 'unlawful' for an unauthorized company, 'either directly or indirectly,'

to make insurance contracts within the State. This, according to the ruling of both the United States Supreme and Circuit Courts and the Indiana Supreme Court, invalidates all contracts made through their agents or otherwise within the State. (See *Hoffman vs. Bangs*, Ind. S. C.; *People vs. Plessner*, Ky. C. A.; *Franklin Ins. Co. vs. Louisville and Arkansas Packet Co.*, Ky. C. A.) The judge in the present case in laying down what we believe is technically termed a *dictum*, has taken broader ground in favor of unauthorized insurers than is warranted in any of the above rulings. While it may be very good law that a contractor should not be allowed to take advantage of his own wrong, it is equally good law that an unlawful contract can not in general be enforced. A gambler can not be compelled to pay his unlawful wager. The loser has no standing, because his contract was unlawful. If it is only illegal for agents to make insurances, why specify in the statute that companies shall not directly or indirectly do the same thing?"

The manufactures of Messrs. Rodgers are well known in all the markets of the world, and the limited number of shareholders in that flourishing Sheffield concern have lately been gladdened by the announcement of a 17½ per cent. dividend.

**THE BUTTER SUPPLY.**—The "butter of commerce" appears to be a very comprehensive term. It has been stated as an actual fact that the larger portion is not made from milk, but from pork and beef fat. "Shiploads leave Ireland regularly for Ostend to be turned into 'fresh Ostend butter;' and nearly all the best fat from the foreign cattle that are slaughtered at Deptford is also turned into 'fine Dorset butter!'"

#### MERCANTILE SUSPENSIONS.—ENGLAND.

Messrs. W. Merry & Son, provision merchants, of High Street, Whitechapel—a firm of long standing—were compelled to suspend payment early in the month with liabilities estimated at from 80,000*l.* to 90,000*l.*

The suspension of Messrs. Edward Wilson & Co., of Manchester and Preston, manufacturing chemists, has also taken place. Their liabilities are understood to amount to upwards of 100,000*l.*, of which 70,000*l.* is unsecured.

Messrs. C. E. & A. Dixon, merchants of Liverpool and Alexandria, have failed for a large amount, owing in part to losses in sugar, corn, and cotton. It is stated that their connection with steam shipping enterprise has also involved them in losses and contributed to bring about the disaster.

The London *Economist* of the 4th inst. reviews the "state of the corn trade" during the preceding week as follows:—In the general condition of the trade there has been little, if any, change during the week. The continued

wet weather prevents any improvement in the condition of the English wheats, which in consequence are extremely dull of sale and irregular in price. In some of the country markets rates are quoted the turn lower, but at Mark Lane they remain unaltered. Deliveries from farmers have further fallen off. Imports of foreign grain have been moderate, and about the same as in the previous week. Good qualities on the spot maintain their value. Some orders sent out for Australian to be shipped at nearly 50s. usual terms, have not been entertained, and there has in consequence been rather more demand for parcels here at 52s. to 53s. which are relatively cheap, and could not be replaced at these rates. This description of wheat has therefore rather hardened in value, whilst general quotations remain as they were. From New York prices come without essential change, and exports have not materially increased. The port of Odessa is open, but there is nothing of importance to note with regard to shipments; and the quantity of wheat on passage that may be expecting in during the next month or six weeks, already light, is still further reducing. The floating cargo trade has ruled dull, but arrivals off coast being moderate, sales have not been forced. Prices were a little depressed in the early part of the week, but a firmer tone prevailed at the close, and good qualities met a more ready sale.

**PORK PACKING IN THE WEST.**—The six principal cities show a total of 3,213,522 hogs packed during the season from Nov. 1 to March 1, in addition to which we have returns from interior points representing 1,500,000, or an aggregate of 4,760,000 in round numbers. So far as this number is concerned, we have reached a determination in regard to averages of weight and lard, and it is not likely that the remaining 100,000 or so yet to be added will be sufficiently different to materially affect these averages. In regard to the final number representing the season's packing in the West, we may confidently say that it will not vary 23,000 either way from 4,865,000, against last year's total of 5,506,000 or a decrease of 700,000. The decrease may be slightly less than this number. It may be borne in mind that this number represents packing at points which are new on the list, whether they packed heretofore or not, and that a correct comparison of the two years would make the decrease considerably over 700,000, but it has been the custom each year to accept the figures for the previous year, which were then adopted as representing the season's business.

The Bank balances for the years 1874-5, show that the banks in the Provinces of Quebec and Ontario had, on 1st July, 1874, invested funds at interest, \$4,669,450; ordinary cash, \$3,210,535. On the 1st July, 1875, they had at interest, \$5,414,727, and ordinary cash, \$2,710,591; showing an increase in funds at interest and a decrease in cash on hand. Nova Scotia banks had, on 1st July, 1874, funds at interest, \$80,000; ordinary cash, \$662,678; 1st July, 1875, at interest, \$80,000; ordinary cash, \$740,933. New Brunswick banks, on the 1st of July, 1874, had no funds at interest; ordinary cash, \$695,122; on 1st July, 1875, they had at interest

\$65,000 and ordinary cash, \$438,368. Prince Edward Island banks had, on 1st July, 1874, ordinary cash, \$158,837; on 1st July, 1875, ordinary cash, \$143,648. British Columbia banks had, on the 1st July, 1874, ordinary cash, \$139,103; on the 1st July, 1875, there were \$193,582 overdrawn. Manitoba, 1st July, 1874, ordinary cash, \$43,318; 1st July, 1875, ordinary cash, \$49,000.

A meeting of the creditors of D. L.'s Bros. & Co., hardware merchants of this city, lately suspended, was held on Monday last. The report presented by the gentleman appointed to examine the estate showed that the firm, composed of the insolvents and the late David McGill commenced business in 1866 with the sum of \$20,000, which the Messrs. DeLisle borrowed from their father, at 6 per cent. interest per annum, and which has been paid by the firm down to the present time. During the ten years they had been in business, the sales amounted to about \$1,500,000, being an average of about \$150,000 per annum, the gross profit realised on the sales averaging 16 per cent. The cost of carrying on the business had been about 15 per cent., and the private expenditure of the co-partners about four per cent. The interest paid in the ten years amounted to \$108,000.

These added to charges for rent, trade expenses, life insurance, gave a total expenditure of 22 per cent., showing average loss of 6 per cent. per annum. During the period the firm was in business, no balance had been made, and the insolvents could not be aware how they actually stood.

The total available assets amount to nearly \$80,000, and the total direct ordinary liabilities to \$192,323, from which is deducted \$20,000, amount abandoned by Mr. A. M. DeLisle, the father. The insolvents had at various times borrowed large sums of money from Mr. DeLisle, senior, his original claim having been \$75,000, which was reduced to \$55,000. The total amount of accommodation paper under discount amounted to nearly \$50,000. This latter feature, as well as the discounting, will receive some attention in a future impression.

"I WISH I HAD CAPITAL."—The following is the somewhat pointed, but very wholesome, advice which the *Puget Sound Express* gives to the young men of that region, "over the shoulders" of a late visitor to its office:

"I wish I had capital." So we heard a great strapping young man exclaim the other day in our office. We did want to tell him a piece of our mind so bad, and we'll just write to him. You want capital, do you? And suppose you had what you call capital, what would you do with it? Haven't you got hands and feet, and muscle, and bone, and brains? Don't you call them capital? What more did God give to anybody? 'Oh, they are not money,' say you. But they are more than money, and no one can take them from you. Don't you know how to use them? If you don't, it is high time you were learning. Take hold of the first plow, or hoe, or jackplane, and go to work. Your capital will soon yield you a large interest. Ay, there's the rub. You don't want to work; you want money or credit that you may play the gentleman and speculate, and end by playing the vagabond.

"Shame upon you, young man! Go to work with the capital you have, and you'll soon have interest enough upon it and with it to give you as much money as you want, and make you feel like a man. If you can't make money upon what capital you have, you couldn't make it if you had a million dollars in money. If you don't know how to use bone, and muscle, and brains, you would not know how to use gold. If you let the capital you have lie idle, and waste, and rust out, it would be the same thing with you if you had gold; you would only know how to waste it.

"Then, don't stand about like a great helpless child, waiting for some one to come in and feed you, but go to work. Take the first work you can find, no matter what it is so that you may be sure to do it well. Yes, whatever you undertake, do it well; always do your best. If you manage the capital you already have, you will soon have plenty more to manage; but if you can't or won't manage the capital God has given you, you will never have any more to manage."

#### RAILWAY RETURNS.

The *Railway Times* has the following traffic returns of Canadian railways:—

**GRAND TRUNK.**—Week ending Feb. 5—passengers, £7,346; goods, £28,812; total, £36,158. Same week last year—passengers £8,359; goods, £26,144; total, £34,503. Receipts from Jan. 1, £188,397. Same period last year, £179,284. Week ending Feb. 26 (per Atlantic cable)—£38,800. Same week last year—£37,200. Increase, £1,600. 1,388½ miles open.

**GREAT WESTERN.**—Week ending Feb. 24 (per Atlantic cable)—£15,267. Same week last year, £16,972. Decrease, £1,705. 511 miles open.

**WELLINGTON, GREY AND BRUCE.**—Receipts for Dec.—\$29,653. 168½ miles open. Same period last year, \$21,544. 111 miles open. Increase, \$8,109. Receipts from Aug. 1, \$144,272. Same period last year, \$98,479. Increase \$45,793.

*Herapath* states the Grand Trunk traffic thus:—

**GRAND TRUNK.**—The traffic receipts for the week ending Feb. 12, 1876, amounted to £40,322, against £24,915 for the corresponding week in 1875; increase, £15,407. The aggregate receipts from Jan. 1st, 1876, to date amounted to £228,720, against £204,199 for the corresponding period in 1875; showing an increase of £24,521. Week ending Feb. 26, 1876, as per cable, £38,800, against £37,200 for the corresponding week in 1875; increase, £1,600.

The Detroit and Milwaukee, located in Michigan, has important Canadian connections. Its traffic is thus stated by the *Railway Times*:—Week ending Feb. 10—£3,074 18s. 1d. (or £16 5s. 4d. per mile). Same week last year, £1,938 17s. 0d. (or £10 6s. 2d. per mile). Increase, £1,136 1s. 1d. 189 miles open.

#### RECENT ASSIGNMENTS IN ONTARIO.

Lacroix Bros., dry goods, Windsor.  
W. Wells, Hawksbury Village.  
Geo. C. Bruce, sewing machines, Ottawa.  
Dan. C. Watson, boots and shoes, Georgetown.  
Farr & Bishop, hardware, Brantford.  
J. W. Kennedy, furniture, Orangeville.  
B. Pelkie, saw mill, Goodwood.  
Jno. McCarter, butcher, Toronto.

#### WRITS OF ATTACHMENT ISSUED VS.

John A. Wing, grocer, Jarvis.  
Morris & Bray, woollen factory, Caledonia.  
Chalmers & Locker, grocer and boots and shoes, Sparta.  
Byron Smith, grocer and boots and shoes, Sparta.  
Jno. Fraser, general store, Arthur.  
Wm. Runciman, general store, Ingersoll.  
G. R. Breiden, druggist, Belleville.  
John Fulton, physician, Toronto.

#### ASSIGNMENTS IN QUEBEC.

Philias Authier, hotel, St. Hilaire.  
Peter Pearson, hotel, Sherbrooke.  
Gilbert Chevalier, contractor, Montreal.  
Gerard & Frechette, shipbuilders, Sorel.  
Robt. G. Brown, shirts and collars, Montreal.  
E. B. Lefleur, general store, Calumet Island.  
Joseph Luc Tourigny, trader, Beaucourt.

#### WRITS OF ATTACHMENT ISSUED VS.

Philias Authier, hotel, St. Hilaire.  
Armstrong & Bogie, hotel, Melbourne.  
Nap. Dagueau, merchant, Three Rivers.  
W. W. Page, livery, Magog.  
Patk. Doran, furniture, Montreal.  
Gilbert Chevalier, contractor, Montreal.  
Desmarreau & Prevost, grocers, Montreal.  
Louis Cadieux, dry goods, Montreal.  
C. Kendall, baker, &c., Knowlton.  
Isidore Depatie, lumber, &c., Hochelaga.  
Jos. Luc Tourigny, trader, Beaucourt.

#### A NEW LUMBER MARKET.

NATION, January 28, 1876.

The following extract letter from J. Niles & Co., Saint Thomas, W.I., dated the 15th January, on the subject of the lumber trade between Canada and the West Indies, may be of interest to our readers.

Having read in a recent number of a contemporary paper an article represented as having been extracted from your journal, headed "Times in Canada," treating on the commercial depression at present prevailing in that country, and which is described as being specially felt at Montreal, and ascribing it mainly to the want of a market for your principal export, namely, lumber; as the article is now in considerable demand in many of the West India markets, we feel confident of being able to place advantageously; just now, five or six small cargoes of 150 to 160 M. ft. each. In the event of any of your shippers desiring to act upon our present suggestion, it would be requisite that each cargo consist of white and spruce-pine boards, clear, full-inch, with ten to fifteen per cent. plank. Charter-parties should express St. Thomas for orders, to discharge there or at any of the Windward Islands, including Trinidad, or, at charterer's option, a port in Puerto Rico, one port only to be used for discharging. With such conditions, and notifying us promptly by cable of the sailing of the vessel, forwarding at same time at least, an approximate specification of the cargo, are all that is required to enable us to place such cargoes to the best advantage in advance of vessel's arrival. The proceeds would be remitted precisely in accordance with the instructions we may receive, either in 60 days Bank drafts on London, or three days sight Gold draft on New York; or, if preferred by shippers, proceeds can be remitted hence direct to England. The selling rates at our Banks to-day are, for 60 days sterling Bills, \$4.95; and three days Gold drafts on New York, three per cent. premium; with a downward tendency.—*Ex.*

#### FIRE RECORD.

Kingston, March 16.—The vinegar works were damaged by fire to the extent of \$750. Fully covered by insurance.

Sutton, Ont., March 17.—The dwelling of J. K. Barnard was totally consumed by fire with part of the contents. Loss about \$2,000; insured in the Western for \$1,300.

St. John, N.B., March 17.—Capt. W. Musson's house and Mrs. McAuley's were both destroyed by fire. Insurance losses, \$800 in the North British, and \$800 in the London and Liverpool.

Simcoe, Ont., March 18.—The extensive carriage factory and blacksmith shop of Geo. Scott was entirely destroyed by fire. Though well insured the loss will not be less than \$6,000. Origin unknown.

Montreal, March 19.—The hay-loft of O. Framp was destroyed by fire with the contents. Loss considerable; no insurance.

Park Hill, Ont., March 20.—A tannery occupied by L. Buglar and owned by H. Streeter, together with two stores, was totally destroyed by fire. Cause unknown. Loss fully covered by insurance.

Oil Springs, Ont., March 22.—A house owned by H. Johnson was destroyed by fire with most of the contents. No insurance.

Mount Forest, Ont., March 22.—The carriage shop and foundry of J. Swan was totally consumed by fire, together with all the machinery and a large amount of stockwork, agricultural implements, &c. Loss not estimated; insured for \$2,500.

#### Correspondence.

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

#### BANK LOANS ON STOCKS.

To the Editor of the *Journal of Commerce*.

Sir,—As the policy of the banks in loaning money on stock collaterals is being pretty freely discussed in the press, will you allow me sufficient space to point out what I consider the most objectionable feature connected with such transactions. I refer to loans on bank stocks. At all great financial centres, where it is necessary for banks and other monetary institutions to hold large sums of money on call, loans on stock collaterals furnish a ready means of employing such sums to advantage, and while on the one hand the practice is liable to abuse and constantly abused, it is on the other hand often of value to legitimate borrowers requiring temporary loans. The spirit of speculation has, however, risen to such a height both here and elsewhere that the position of public companies is being constantly attacked by the "bears," and all kinds of rumours circulated to depress prices. So long as such rumours are confined to railroad, telegraph or steamboat companies' stocks, the injury to the general public will be but small. A telegraph company will earn its dividend equally well whether its stock is depressed to one hundred and thirty-five or inflated to one hundred and seventy-five. But when it becomes the interest of a large clique of speculators to damage the character of a bank, a mine is laid under the foundations of the financial system which will some day explode with disastrous results. And to these results the banks are contributing by loaning on each other's stocks to speculative borrowers. In London and New York bank stocks are excluded from the list of speculative securities. So much is this the case in New York that, although hundreds of thousands of shares of other stocks are sold daily on the stock exchange, the sale last week of two thousand two hundred and fifty shares of bank stock caused considerable uneasiness until the object of the sale was explained.

In view of these facts may not our banking institutions be fairly called upon both in their

own interest and in the interest of the public to take this matter into their serious consideration and decide upon some united course of action to remedy the evil.

Five years ago I published in the *Witness* a letter pointing out the evils likely to arise from speculation in bank stocks. At that time the amount advanced by the banks on such securities was inconsiderable, and might have been withdrawn without creating any material disturbance in financial circles or any serious depression in the price of bank stocks. At present these loans have assumed proportions of such magnitude that the difficulty of dealing with them has been greatly increased. I think, however, a very simple and effective remedy could be applied, which, with your permission, I will explain in your next issue.

I am, &c.,  
PUBBLICOLO.

MONTREAL, 23rd March, 1876.

[We think "Publicolo" is misinformed respecting the amount at present loaned on bank stocks as compared with former periods. He will find the subject thoroughly handled in our leading article to-day.—Ed. J. of C.]

To the Editor of the *Journal of Commerce*.

Sir,—Your remarks on "Insolvency," in the *Journal* of 17th current, amongst other recollections, reminds me of the old say, "He who borrows on usury is the herald of his own beggary." In a recent case of insolvency brought under my notice, "shaving" to the extent of 14 per cent. had to be submitted to—a dishonorable transaction, to say the least of it; the "shaver" must have been aware that he was accelerating the approaching ruin of his victim.

I believe the principal cause of insolvency in this country is the want of education. How many commercial men know how to close a set of books?—how many exhibit a *monthly* trial balance sheet? copy of which appears regularly in their *Journals*, thus exhibiting at a glance their indebtedness of all their customers, and the expenses of conducting their business operations. I was in business as an accountant during the existence of the old Bankrupt Act—from fifteen to twenty insolvent estates passed through my hands, and to the best of my recollection no *Trial Balance* even had ever been made, in any single instance, amongst so many men professing, in some of the cases, education, and a knowledge of *proper* commercial routine.

On the occasion of one set of books being placed in my hands, a house that did a large general business, a facetious friend asked me, "Which end of the books do you mean to commence at?" I subsequently ascertained that to have opened a new ledger, and journalized and pasted up all the subsidiary books, would have very much simplified and shortened the worrying task I had to perform, in order to arrive at something like a statement of the affairs of that copartnership. With your kind permission, I shall follow up this subject in your interesting *Journal*.

I am, Sir,  
Your Obedient Servant,  
AN ACCOUNTANT.

MONTREAL, 22nd March, 1876.

OFFICE OF THE COMMERCIAL UNION  
ASSURANCE CO.,

Toronto, March 15, 1876.

To the Editor of *The Journal of Commerce*,  
Montreal.

DEAR SIR,—We beg to hand you \$2, amount of the subscription for 1876. Please send back

numbers. On page 39 in your issue No. 2, 25th February, in your article on "Illicit Insurance," in the paragraph "they can only retain monies," would you kindly give authority, as the grain dealers here are insuring in New York with companies which have no license, and the Board will stop it if they can.

We are, dear sir,  
Yours truly,  
WESTMACOTT & WICKENS,  
General Agents,  
Ontario.

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

The Travellers invites attention to the very large number of losses actually paid, (\$1,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000,) averaging *seven hundred dollars a day* for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

The head office for the Dominion is in Montreal under the management of Messrs. Foster, Wells & Shackell.

The *Stadacona Fire and Life Insurance Company* would draw special attention to the figures contained in their advertisement with this paper.—*Adv.*

### Commercial.

#### MONTREAL GENERAL MARKETS.

MONTREAL, MARCH 23rd, 1876.

Since our last review there is little change to note in the general aspect of trade. Trade in Groceries quiet, only a few buyers have come in and they merely take small supplies, complaining the while of difficulty in collecting from the farmers. The snow blockade checks trade in the country very seriously and farmers find it impossible in some places to reach their markets. There is a small inquiry for fruits; Sugars are a good deal called for at New York, and rumours prevail of a private cable, noting an advance in England.

As this is a buying season in Dry Goods, we have a comparatively fair number of visitors who buy lightly but do pretty well in some lines; merchants are just as well pleased not to sell too largely; collections are scarcely up to the mark and in fact not more than fair for a dull season, some merchants however report the commencement of an improvement.

The local money market continues unchanged. The Bank of England, has reduced its rate of discount from 4 to 3½ per cent.

ASHES.—Receipts have been very light in consequence of heavy snow storms, and the demand has been brisk. Sales of 100 brls. First Pots at \$4.37½ to \$4.42½. Seconds and Thirds purely nominal, there being none arriving. Pearls.—No transactions for three weeks. We quote Firsts nominal at \$5. The receipts for the year are 2,368 brls. Pots and 251 brls. Pearls; the deliveries 988 brls. Pots and 50 brls. Pearls; and

the stock in store this evening is 3,461 brls. Pots and 1,206 brls. Pearls.

BOOTS AND SHOES.—There is no new feature to report for the present week. A fair amount of orders, considering the prevailing depression, is now in hands of manufacturers, and as very few goods were produced during the winter months, they will be kept fairly busy for some weeks to come. Prices have not materially changed. We quote:—Men's kip boots, \$2.75 to 3 do; French calf, \$3 to \$3.75; do buff congress, \$2.00 to \$2.50; do split brogans, 1.10 to \$1.25; do kip brogans, 1.30 to \$1.50; boys' stoga boots, \$1.25 to \$1.90; ditto buff and pebbled congress, \$1.40 to 1.50; women's buff and pebbled balmorals, \$1.30 to \$1.75; ditto prunella balmorals, 75c. to \$1.75; ditto congress, 75c. to \$1.75; misses' buff and pebbled balmorals, \$1.00 to \$1.25; ditto prunella balmorals and congress, 70c. to \$1.25; children's ditto ditto, 50c. to 75c.; turned cacks, 25c. to 50c.

CATTLE.—At the St. Gabriel Market on Monday, there were 18 car loads of cattle offered for sale, besides a few lots held over from last week. Trade was universally dull; prices varied from \$3.25 to \$4.75 per 100 lbs., live weight. A Port Hope dealer had three carloads and one load of hogs, of the former he sold 10 head at \$55 each. A firm from Toronto had two carloads, of which 16 head were sold at \$4.50 per 100 lbs. A dealer from Mitchell, Ont., had one carload, and sold 17 head, averaging nearly 1,100 lbs., at \$46 each. A dealer from Brampton had also one carload, consisting of 15 head, averaging in weight about 1,480 lbs each, all of which he sold at \$3.75 per 100 lbs. A dealer from Shakespeare, one carload, which he sold at an average rate of 44c. per lb., live weight. Another dealer had 14 cns consigned to him from Toronto, sold 6 head averaging 1,430 lbs. each, for 4c. per lb., and 4 head at 44c. A Guelph dealer had one carload, averaging 1,490 lbs. each, sold the lot for \$58 each. Another dealer had two carloads consigned to him by a firm in Berlin, of these he sold 4 head, weighing 4,290 lbs., at \$4.25 per 100 lbs., and 8 oxen at from \$72 to \$75 each, and 8 others at \$57 each. There was little demand for hogs on the market.

\* CORNWOOD.—The late snow storm and cold weather has given an impetus to the city trade. Prices, remain unchanged. Rates per cord, delivered anywhere in the city, are as follows:—*Long*—Maple, \$7.50 to 8.00; Birch, \$7 to \$7.50; Beech, \$6.25 to 7.00; Tamarac, \$6.00 to 7.00. *Short*—Maple, \$7.00 to 7.50; Birch, \$6.00 to 7.00; Beech, \$5.75 to \$6.00; Tamarac, \$5.25 to \$5.75; Hemlock, \$4.50 to \$5.

DRUGS AND CHEMICALS.—The inclement weather prevailing since our last report has interfered very materially with business in every department, and traffic has been at a complete standstill. Advices by last mail from England show the market in Drugs and Chemicals as being without much animation and prices unchanged. Shipments to this port are not likely to be heavy, consequently fair prices will obtain. For the present, prices remain without material alteration, and we quote:—Soda Ash at \$1.90 to 2.25; Sal Soda, \$1.50 to 1.75, according to quantity; Soda Bicarb, \$4 to 4.25; Caustic Soda, 3½c to 3¾c; Alum, 2c. to 2½c. Extract Logwood continues scarce and firm at 12c. to 12½c. for bulk, and for packages in proportion. Bleaching Powder, 2½c. to 2¾c.

DRY GOODS.—The retail trade of the City has been for the past week seriously interfered with owing to the severe snow storm which has prevailed here as well as elsewhere. We have heard of a goodly number of western buyers being in town, but all are said to buy very lightly. Stores are now well assorted in all departments. Cash receipts show a steady increase over last week and preceding weeks since the turn of the year.

FISH.—Moderate demand only exists, no change in prices which are steady at quotations. Dry Cod moving off in a retail way. Godfish No. 2, \$5 to 5.25, Labrador Herrings from \$5.50 to \$5.75 for choice; Dry Cod, cwt., \$5.25 to \$5.50; Mackerel, No. 1, \$8.50; Salmon steady, No. 1, \$15; No. 2, \$14; No. 3 \$13. White Fish, \$4.50. Trout, \$4.25.

FLOUR.—Receipts for the week 11,800 barrels.



A fair enquiry has existed throughout the week, both for present and future delivery, and considerable business has been done. The market has advanced ten to fifteen cents, and closes firm at the revised quotations.

**FURS AND SKINS.**—The market both here and abroad is dull and without spirit. Unfavorable advices regarding the late sales in London have affected the prices of raw skins. Muskrat has declined 15 p.c.—Mink, 45 p.c.; Otter, 15 p.c.; Fisher, 15 p.c.; Martin, 20 p.c.; Lynx, 5 p.c. The market for Rats is firm, all lots sent forward will fetch our quotations. We quote:—Beaver, \$2.00 to \$2.25; Prime Black Bear, \$6.00 to \$12, according to size; Fisher, \$5.00 to \$7.50; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$9; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 12c. to 17c.; Winter do, 18c. to 22c.; Spring do, 30c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

**GROCERY MARKET, WHOLESALE.**—Heavy snow storms, while of great advantage to the lumber and farming interests, have blocked roads up greatly. There is little to note in the review of the wholesale grocery trade. Dulness continues, though perhaps not much more than might be expected for the season, and under the circumstances. Teas.—Sell moderately for actual wants. The over stocking by many during period of anticipated Tariff charges still operates against sales. There is no change here worthy of mention in any kind of Teas. The turn may be called in favor of buyers. Sugars and other groceries show no features of special interest. There is something again referred to of a Tariff change in United States but it will not be wise to depend on anything until actualy done.

**HARDWARE.**—The Grand Trunk Railroad have only reduced their rates of freight to those holding contracts with the Company. To those not having contracts, it will be later in the season before rates will be reduced. English advices state, respecting finished iron, that very little buying is going on, and that of the most hand to mouth description, buyers feeling confident that they will not lose and will probably gain by waiting. On the other hand, makers have not met the market to any extent during the month, the outside concession being 5s. per ton, while for some descriptions we can make no alteration in quotations. They allege that the cost of production prevents further reductions, but this is sure to be remedied if present dulness continues, and large savings be effected in the item of wages. **Tin Plates.**—This market is also in a gloomy state, and little or no business stirring. The long-continued bad trade in this article presses most heavily on makers, many of whom find it impossible to make sales except at ruinous prices; and as they cannot afford to hold stock they force their produce on the market. The result is that some brands are selling abnormally low, and this of course re-acts upon other wealthier manufacturers, though not to the same extent. Prices are variable, while low grade stuff has gone back in price to the lowest figures of last year. First rate brands have hardly given way at all, 6d per box being the outside reduction in many cases. We quote as follows:—**Pig Iron**, per ton of 2240 lbs. Gartscherrie, \$23 to 24; Summerlee, \$22 to 23; Langloan, \$22 to 23; Glengarnoch, \$22 to 23; Eglington and Clyde, \$21.50c. to \$22.50c.; Curnbroe, \$21.50 to \$22.50; Hematite, \$27 to 28. **Bar** per 100 lbs.—Staffordshire and Scotch, \$2.25 to 2.30; best do., \$2.50 to 2.60; Swedes & Norway, \$5 to 5.50; Lowmoor and Bowling, \$6.50 to 7. **Canada Plates**, per Box—Swansen, \$4.50 to 4.70, or Penn., \$1.50 to 4.70; Arrow, \$4.60 to 4.80; Hinton, \$4.25 to \$1.50. **Tin Plates**, per box.—Charcoal 10., \$8.25 to 8.50; ditto IX., \$10.25 to 10.50; ditto DC., \$7.25 to 7.50; Coke 10., \$7.00 to 7.25; 14 x 20, 25c. extra. **Tinned Sheets**—Charcoal best No. 26, 13c. **Galvanized Sheets**—best brands No. 28, 9c. to 94c. **Hoops and Bands** per 100 lbs., \$2.90 to 3.00. **Sheets**, best brands, \$3.15 to 3.30. **Boiler Plates**, ordinary brands,

\$3.00 to 3.25; **Russian Sheet Iron** per lb., 14c. to 15c.; **Cut Nails**, 2d Lath, \$1.75; ditto, 24d to 4d shingle, \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d and larger, \$3.15; 100 keg lots, 5 per cent. discount. **Cut nails**, patent Chisel-pointed 25c. extra. **Pressed Spikes**, \$4.25 to 5; Shot, Canadian \$7 to 7.25. **Lead**—per 100 lbs. Pig, \$6.50; do sheets, \$6.50; do Bar, \$6.50. **Steel**, cast—per lb. 12c to 14c. **Spring** per 100 lbs., \$4.50 to 5.00; **Sleigh Shoes**, \$3.50 to 3.75 **Tire** ditto, \$3.75 to 4.00. **Ingot Tin**, 23c. to 24c.; **Ingot Copper**, 23c. to 24c. **Horse Shoes** per 100 lbs., \$4.50 to 4.75. **Proved Coil Chain** 3 in \$6.00 to 6.50; **Anchor**, 7c. to 8c.; **Anvils** 10 to 12c. **Iron Wire**, per bdl, \$2.50 to 2.60; **Window Glass**, up to 25 united inches, \$2.20 to 2.30; up to 40 inches, \$2.40 to \$2.50; up to 50 inches.

**Hides**, per 100 lbs. Green, Inspected No. 1, \$7.00; Do. No. 2, \$6.00; Do. No. 3, \$4.00; Cured and inspected, 1c. more.

**LEATHER.**—One of our enterprising and plucky leather merchants bought some \$15,000 worth of Upper, Splits and Pebble Leather, to ship to the English market this week. This will tend to relieve this market to a certain extent. But there is still an overstock of all kinds of Black Leather and Slaughter Sole, and the latter has declined somewhat in price the past week. Parties holding first-class Upper do not feel inclined to sell at present prices. There is no material change to note for the past week. Prices continue about the same. Market continues overstocked with Pebble Leather. A good demand for first-class buff. We quote:—Spanish Sole, 1st quality, heavy weights, per lb., 23c. to 24c.; Spanish Sole, 1st quality, middle weights, lb., 24c. to 25c.; Do. No. 2, 19c. to 21c.; Grained Upper Leather, 35c. to 36c.; Buffalo Sole No. 1, 19c. to 194c.; Buffalo Sole No. 2, 17c. to 19c.; Slaughter, heavy, 23c. to 25c.; Slaughter light, 24c. to 26c.; Harness, best, 25c. to 27c.; Harness No. 2, 22c. to 23c.; Upper heavy, 32c. to 33c.; Upper light, 35c. to 37c.; Kip Skins, French, 90c. to \$1.05; English, 65c. to 75c.; Hemlock Calf, 30 to 40 lbs., 60c. to 75c.; Hemlock light, 50c. to 60c.; French Calf, \$1.15 to 1.30; Fine Calf Splits, 28c. to 32c.; Splits, large, per lb., 22c. to 26c.; Splits small, 17c. to 21c.; Canadian Leather Board, 12c to 14c per lb.; Enamelled Cow, per ft. 17c. to 184c.; Patent, 17c. to 194c.; Polished Grain, 15c. to 16c.; Pebble Grain, 13c. to 15c.; Buff, 14c. to 16c.; Russetts, light, 25c. to 35c.; Russetts, heavy, 20c. to 30c.; Calfskins, green, 10c.; Calfskins, cured, 10c. to 12c.; Sheepskins, 20c. to 25c.

**LIQUORS.**—Hennessy Brandy is in few hands and firm. Scotch Whiskey is scarce and enquired for. We have heard of a few transactions in Brandy at about prices quoted. We quote prices:—**Ale**.—English, quarts, \$2.55 to \$2.65; pints, \$1.70 to \$1.80; Montreal, quarts, \$0.00 to \$0.00; pints, \$0.00 to 0.00. **Stout**—Guinness', quarts, \$2.45 to \$2.60; pints, \$1.67½ to 1.77½; Montreal, quarts, \$0.00 to \$0.00; pints, \$0.00 to 0.00. **Brandy**.—Hennessy, per gal., \$0.00 to \$0.00; per case, \$9.00 to \$9.25; Martell, per gal., \$0.00 to \$0.00; per case, \$0.00 to \$0.00. Second brands, such as Jules Robin & Co., Jules Duret & Co., Pinet, Castillon & Co., Vve Chaloupin, Otard, Dupuy & Co., Renault & Co., per gal., \$2.10 to 2.25; cases, quarts, \$7.25 to 7.50; ditto, flasks, \$8.25 to 8.50. Cheaper shippers, per gal., \$2.00 to 2.10; cases, quarts, \$6.50 to 7.00; ditto, flasks, \$7.50 to 8.00. Bordeaux Brandy little enquired for. **Scotch Whiskey**.—Per gal., \$2.20 to 2.40; per case, quarts, \$5.50 to 5.75; ditto, flasks, \$6.25 to 6.50. **Rum**.—Jamaica, per gal., \$0.60 to 0.00; Demerara, per gal., \$0.00 to 0.00. **Gin**.—DeKuyper, per gal., \$1.58 to 1.65; Green cases, \$3.90 to 4.00; Red cases, \$8.00 to \$8.25; other brands, per gal., \$0.00 to 0.00; Green cases, \$0.00 to 0.00; Red cases, \$0.00 to 0.00. **Old Tom**.—Booth's, \$0.00 to 0.00; Bernard's, \$0.00 to 0.00. **Champagne**.—Moët & Chandon, Extra Sup., Pommery & Grem, Louis Roederer, quarts, \$21.00 to 23.00; pints, \$22.50 to 24.50. **Wines**.—Good shippers, first quality, quarts, \$19.00 to 20.00; pints, \$20.50 to 21.50; Second, quarts, \$17.00 to 18.00; pints, \$18.50 to 19.50.

**LUMBER.**—No signs of improvement to report in this market; and prices remain merely nominal. Prices—Quebec.—**Pine deals**, 1st quality, \$90, per Quebec standard; 2nd do, \$56 do; 3rd do \$28. **Spruce deals**, 1st quality, \$32 do; 2nd do, \$24 do; 3d do, \$16 do, with little demand. Prices at Montreal: **Shipping culls**, \$8.00 per m. feet; **Spruce Sidings**, \$8 do. **Pine**—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, 12.ree inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do, dressed, \$35 to \$40 do.; 2 by 1 inch furrings, \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m.; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; **Hemlock** lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$24, according to length and size; long hemlock lumber is \$3 less per m feet than pine. **Dressed lumber**—1 inch boards, \$18 to \$20 per m feet; do. 14 inch roofing, \$20 do.; do. 14 inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$20 to \$30 do.; do. 2 inch flooring, \$28 to \$31 do.

**OILS.**—The Oil market continues firm, with fair jobbing demand, mostly for local requirements.—Seal Oil S.R. is held firmly at 72½c. to 75c. with only a limited supply; this has enhanced the price of lower grades which are now held at an advance. For ruling prices see quotations in another column.

**NAVAL STORES.**—Turpentine has advanced in New York and in sympathy the price here is firmer at 55 to 57½c. being the ruling price at present.

**PAINTS.**—A fair demand is springing up for Paints at prices quoted elsewhere.

**PROVISIONS.**—There is no alteration to note this week. The demand keeps good for all grades and finest is now nearly exhausted.

**CHEESE.**—Dull but firm, only a local trade at outside prices. A sale of over 300 boxes to a shipper at 8c. was made this week.

**PORK.**—Mess inspected, \$23.50 to \$24; Thin Mess, \$22 to \$22.50. **Lard**, 13c. to 13½c. in tierces; 14½c. to 15c. in tubs and pails.

**SEEDS.**—The market for Timothy and Clover Seed continues active. We quote:—Timothy, \$2.50; Red Clover 1½c. and 12c. per lb; Canary, 16c. per lb.; White Beans, \$1.00 per bushel.

**WOOL.**—Sales are being made in moderate amounts to manufacturers at quotations for their immediate wants. Fleece, 30c. to 35c.; Pulled Wool, Sup., 30c. to 35c.; Pulled Medium, 28c. to 32c.; Pulled No. 1, 26c. to 28c.; Black, 26c. to 32c.

#### BY TELEGRAPH TO THE JOURNAL OF COMMERCE via DOMINION LINE.

Toronto, March 23.—Market inactive. Flour quiet; Extra sold at equal to \$4.60 yesterday, which would probably have been reported today. Wheat very dull, buyers holding off, best bid for No. 1 Spring \$1.05 f.o.b. Oats scarce and wanted at 34c. to 35c. Barley steady, buyers of No. 2 inspected at 65c. f.o.b.; No. 3 sold at 52c. in store. Peas nominal and unchanged. Clover not offering. On the street Fall brought \$1.06 to 1.10; Trendwell \$1.05 to 1.07; Spring \$1.03. Oats 35c. to 36c. Barley 65c. to 81c. Peas 73c. to 74c.

#### MIDLAND RAILWAY OF CANADA.

PORT HOPK, March 17th, 1876.

#### Statement of Traffic Receipts for week.

From 7th to 14th March, 1876, in comparison with same period last year:

Passengers, \$1,422.71; Freight, \$2,390.93; Mails and Express, \$240.08; Total, \$4,053.72. Same week last year, \$4,424.10. Decrease, \$370.38. Total Traffic to date, \$44,973.63; do. year previous, \$34,287.19. Increase, \$10,686.44.

F. WHITEHEAD,  
Secretary.

PORT OF MONTREAL.

Statement of Imports showing the Value of Dutiable and Free Goods from the different Countries during the year ended December 31st, 1875.

COUNTRIES.	Dutiable.	Free.	Total.
Great Britain.....	15,401,358	5,749,236	21,150,624
United States.....	4,785,359	4,340,131	9,131,500
France.....	1,189,876	30,561	1,219,926
Germany.....	391,120	28,711	419,837
Spain.....	245,887	2,042	271,229
Portugal.....	81,252	.....	81,252
Belgium.....	294,883	37,078	391,461
Holland.....	65,535	3,019	91,557
Italy.....	15,933	3,239	22,225
Austria.....	4,371	.....	4,371
Turkey.....	1,718	.....	1,718
Greece.....	8,430	.....	8,430
Switzerland.....	72,398	.....	72,398
Russia.....	315	.....	315
China.....	131,082	.....	131,082
Japan.....	323,958	.....	323,958
San Domingo.....	.....	1,201	1,201
Barbade.....	411,315	.....	411,315
Dutch East Indies.....	228,775	.....	228,775
Spain, West Indes.....	298,676	3,431	302,107
Brit. West Indes.....	326,155	.....	326,155
Brit. East Indies.....	8,327	6,698	10,025
Newfoundland.....	5,239	233,524	238,063
Asia.....	42,792	.....	42,792
Africa.....	108	352,100	352,208
Alaska.....	204	.....	204
Grand Total.....	\$24,368,667	10,793,231	35,160,948

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 23rd March, 1875 and 1876:

	1875.	1876.
Ashes.....	2,112	2,621
Bacon.....	.....	.....
Barley.....	16,548	42,200
Butter.....	11,546	10,263
Cheese.....	814	2,555
Corn.....	2,360	2,400
Flour.....	79,893	83,046
Lard.....	.....	2,422
Oats.....	13,100	16,050
Peas.....	119,700	114,100
Pork.....	6,020	1,344
Wheat.....	80,101	260,375

REMARKS.

Ashes.—Receipts for the week, 82 brls. Pot, brls. Pearl. Increase, 509 brls. Bacon.—Receipts, —. Barley.—Receipts, 1,200 bush. Increase, 25,632 bush. Butter.—Receipts, 464 brls. Decrease, 1,283 brls. Cheese.—Receipts, 1,136 boxes. Increase, 1,741 boxes. Corn.—Receipts, —. Increase, bush. Flour.—Receipts 6,787 brls. Increase, 3,153 brls. Lard.—Receipts brls. Increase brls. Oats.—Receipts, 2,000 bush. Increase, 2,950 bush. Peas.—Receipts, 10,400 bush. Decrease, 5,600 bush. Pork.—Receipts, brls. Decrease, 4,676 brls. Wheat.—Receipts, 18,000 bush. Increase, 180,274 bush.

EXPORTS.

Comparative statement of Exports, at the Port of Montreal, from the 1st January to 23rd March, 1875 and 1876.

	1875.	1876.
Ashes.....	978	868
Butter.....	16,015	17,476
Barley.....	.....	.....
Bacon.....	11,161.	21,820
Corn.....	46,346	.....
Cheese.....	2,533	19,150
Flour.....	6,520	2,215
Lard.....	4,578	12,658
Oats.....	58,396	13,297
Peas.....	179,020	121,194
Pork.....	649	2,078
Wheat.....	345,113	304,978

REMARKS.

Ashes.—Exports for the week, brls. Pot, —Pearl. Decrease, 110 brls. Bacon.—Exports, 1,906 boxes. Increase, 10,659 boxes. Barley.—Exports, —. Butter.—Exports, brls. Increase, 1,461 brls. Cheese.—Exports, boxes. Increase, boxes. Corn.—Exports,

Decrease, 46,346 bush. Flour.—Exports, 500 bls. Decrease, 4,305 brls. Lard.—Exports, 3,232 brls. Increase, 3,080 brls. Oats.—Exports, bush. Decrease, 45,099 bush. Peas.—Exports, 5,324 bush. Decrease, 57,826 bush. Pork.—Exports, 164 brls. Increase, 1,429 brls. Wheat.—Exports, 12,000 bush. Decrease, 40,135 bush.

Exports per Moravian, Portland to Liverpool, March 18th, 1876.

Crane & Baird, 2,524 bush. peas; Wm. Gunn & Co., 400 bush. peas, 400 bush. wheat; E. L. Girard, 4,000 bush. wheat, 400 bush. peas. Western Shippers, 500 brls. flour, 3,232 brls. lard, 2,000 bush. peas, 164 brls. pork, 70 brls. tallow, 7,600 bush. Wheat.

CANADIAN EXHIBITORS AT THE CENTENNIAL.

[Continued.]

- 15 Chas Martin, Belleville, O Vertical steam engine
- 16 Geo & W Beck, Baden, O Small steam engine
- 17 Chas Levy & Co, Toronto, O Levy's steam engine
- Thos Piper, Hamilton, O Four cylinder engine model (32 k.)
- Th Wilson & Co, Dundas, O Steam engine (32 g)
- 14 Goldie & McCulloch, Galt, O Steam engine
- 33 Geo. Brush, Montreal, Q Steam engine
- 84 John Laurie & Brother, Montreal, Q Six horse horizontal engine
- 89 E E Gilbert, Montreal, Q High speed steam engine—(20 h p)
- 80 R Gardner & Sons, Montreal, Q Steam engine
- 85 E E Gilbert, Montreal, Q Atmospheric gas engine
- 113 W P Bartley, Montreal, Q Steam engine
- 123 James Tzick, St John, N B Patent motor
- Geo Fleming & Sons, St John, N B Oscillating engine
- 132 F J. Gibson, Halifax, N S Rotary engine
- 134 J G Smith, Dartmouth, N S 2 miniature steam engines

Class 553.—Apparatus for the transmission of power, shafting, belting, gearing  
Dixon, Smith & Co, Toronto, O Belting  
88 L J Campbell & Co, Montreal, Q Belting  
87 J L Hardman & Co, Montreal, Q Belting  
86 W L Kimmond, Montreal, Q Belting  
129 Murphy, Lyman & Co, St John, N B Light and loose pulley

Class 554.—Screw propellers, wheels  
Thomas Nelson & Co, Dundas, O Screw propeller wheel

Class 555.—Steam gauges, manometers.  
19 J W McKeough, Chatham, O Brass dome  
25 James Morrison, Toronto, O Steam, vacuum hydraulic gauges

Thos Piper, Hamilton, O Steam boiler detector gauge (32 k.)  
S Myers & Son, St John, N B Governor

Class 560.—Pumps.

- 64 Rob Patrick, Galt, O Rotary pump, double acting & revers
- 32 H W Cox, Peterborough, O Rotary force pump No 1
- 58 Oakville Manufacturing Co, Oakville, O Force, well, and two cistern pumps
- 21 C P Mills, St Catherine, O 22 iron pumps
- 54 H W Cox, Peterboro, O Rotary force pump No 2
- 67 A B Clark,—O Pump
- E Bowes & Son, Stratford, O Case force pump (32 c)
- Stephen Webster, St Catherines, O Oil storing tank
- J Smart, Brockville, O Cistern well and force pump (32 d)
- C W Clark, Dundas, O Pump well
- 89 W W Gilbert, Montreal, Q Large steam pump

- 89 W W Gilbert, Montreal, Q Small steam pump
- 90 J A McMartin, Montreal, Q National pump
- 129 C C Burns, St John, N B Rotary pump

Class 562.—Blowers.

S. Myers & Son, St. John, N B. Sturtevant Blower.

Class 563.—Hydraulic presses, elevators, lifts, motors.

- S. Fenson, Toronto, O Hydraulic elevator. (32 f.)
- J. Smark, Brockville, O Jack screws. (32 d.)
- 82 Miller Bros. & Mitchell, Montreal, Q Hydraulic meter and elevator.
- J. A. McMartin, Montreal, Q Hydraulic motor.

Class 564.—Fire engines, hand, steam, or chemical,

- 33 { John D. Ronald, Chatham, O. Steam fire
- { John D. Ronald, Chatham, O. Hose cart and hose.
- 23 Fire Extinguisher Ma Co., Toronto, O Fire King stationary eng. & O. style.
- 91 Prowse Bros., Montreal, Q Fire extinguisher.
- 92 Murphy & Hearle, Montreal, Q Pneumatic fire extinguisher.
- 89 W. W. Gilbert, Montreal, Q. Steam fire engine.

Class 565.—Beer engines, soda-water machines.

- 50 H. F. Smith, Toronto, O. Soda water fountain.
- Class 567.—Diving apparatus and machinery.
- 93 John Date, Montreal, Q. Diving apparatus.
- 136 D. H. Pitts, Halifax, S. Diving submarine armour.

Class 570.—Locomotives, models, drawings, plans.

- 94 T. W. A. Meyer, Montreal, Q. Drawing of engine and tender.

Class 571.—Carrriages, waggons, trucks, cars

- 60 Kennard Knott, Petersville, L., O. Cattle car and tender. Reffig, c. & t.
- 96 H. S. Peters, Quebec, Q. Dumping car.
- 95 Jones & Burland, Montreal, Q. Railway springs.

Class 572.—Brakes, buffers, couplings.

- 35 S. Cornell, Widder, O. Car coupling.
- 36 R. N. Chisholm, Oakville, O. Car coupling Tait's automatic.
- 97 E. O. Richard & Brother, St. Roch, Q. Car brakes and coupling.

Class 573.—Wheels, tires, axles, bearing, springs.

- 43 Car Wheel Co., Toronto, O. Car wheels and axles.
- 98 J. McDougall & Co., Montreal Q. Car wheels and axles.
- 125 J. Harris & Co., St. John, N B. Railroad car wheels and axles.

Class 574.—Permanent ways, ties, switches

- 35 S. Cornell, Widder, O. Rail joint protector
- 26 R. Taylor, Guelph, O. Rail joint and nut lock
- Wm. Dunn, St. Mary's, O. Safety switch. (32 c.)

Class 575.—Station arrangements, signals.

- W C Nunn, Belleville, O Railway telegraph or train order.
- 69 { W C Nunn, Belleville, O Signals with revolving, fixed lamps
- { W C Nunn, Belleville, O Signals with electric gong
- 12 J W Morris, [Hamilton, O Signals, moveable R R guide

Class 576.—Miscellaneous locomotive attachments

- R. Brydon, Newbury, O Grain car door fastener (32 h)
- Wm. Dunn, St. Mary's, O Safety car coupler (32 c)
- 24 R U Ramsay, Cobourg, O Self-acting truck reliever for cars
- 117 F B Edgecomb, Fredericton, B Miller patent flangens Co
- 131 D. Hewkesurunt, Digby, N S 3 Spark arresters, draft improve

- Class 580.—Flour mills  
54 Samuel Plate, Goderick, O Cylindrical mill stones  
Class 582.—Confectioner's machinery.  
28 G. W. Copping, Toronto, O Patent Canada Lozengo machine  
81 R Gardner & Sons, Montreal, Q Cracker machine  
R Gardner & Sons Montreal, Q Mixing machine  
Class 583.—Tobacco manufacturing machine  
29 Rob Leails, Toronto, O Evaporator and tobacco lump machine  
110 J & A Marengo, Montreal, Q Cigar machine  
Class 591.—Boats and sailing vessels. Rowing Board of all kinds.  
30 D. Herald, Gore's Landing, O Canoe.  
D. Herald, Gore's Landing, O Canoe.  
D. Herald, Gore's Landing, O Canoe.  
81 W. English, Peterborough, O Hunting canoe.  
32 John Lemons, Hamilton, O Model life boat  
51 P C Marsh, Hamilton, O Fore and aft sail reefer  
57 W Power & Co, Kingston, O Ship models  
Zéphirin Lapierre, Isle of Orleans Q Sailing boat rigged  
Zéphirin Lapierre St Laurent Q Rowing boat  
Zéphirin Lapierre St Laurent Q Winter canoe  
103 J B Charland Lévis Q Ship model  
102 P Y Valin Québec Q ship model  
01 P Baldwin St Roch, Que Q Ship model  
E W Sewell Lévis Q Winter canoe  
100 E W Sewell Lévis Q Safety ship, drawings  
104 E W Sewell Lévis Q Ship model  
E W Sewell Lévis Q Yacht model  
106 Th Robitaille Québec Q God fishing boat complete  
Th Robitaille Québec Q Bark canoe, Micmac  
105 W Charland Lévis Q Ship model  
89 A Girard Murray Bay Q Poplar canoe  
121 A T Hibblee St John N B Dingle for Pilot use, model  
122 John Woodley St John N B Quarter boat  
Elizabeth Ross Portland N B Single scull racing boat  
Elizabeth Ross Portland N B Set 6 oars, spoon  
127 Elizabeth Ross Portland N B Set 2 single scull oars  
Elizabeth Ross Portland N B Set 2 oars  
Elizabeth Ross Portland N B Life boat model  
138 Jos Barrill Yarmouth N S Ship model  
Jos Barrill, Yarmouth, N S Improved gear for reefing sail  
140 E Moreley, Dartmouth, N S 3 Ship models  
107 Wm Garmount, Ship model  
Class 595.—Steamships, steamboats.  
Abel Morrill Chatham O Improved propeller boat  
Richelieu & Ont Nav Co, Montreal Q Steamboat models  
94 T W A Meyer Montreal Q Drawing longitudinal Sect St boat  
108 E W Sewell Lévis Q Drawing of steamship for Can trade  
Class 596.—Dredging machines.  
109 H. Beateuy Québec Q Dragging or grappling apparatus  
Class 597.—Steam capstans, windlass and steering apparatus.  
S Carroll Widder O Marine Compas  
35 S Carroll Widder O Ship trimmer automatic  
D H Pitts Halifax O Ship Windlass and cable brake  
137 Geo J Mosler Maitland I'd N B Ship wheel  
125 James Harris & Co St John N B Capstan  
D H Pitts Halifax N S Mast hoop clamp Cable brake  
136 D H Pitts Halifax N S Metal Jib hank Extras.  
25 W G Von Staden Strathroy O Boat posts and rafters for H R cars  
R Gardner Montreal Q Brake machine  
120 Small & Fisher Woodstock N B Barrel lifter  
Class 601.—Seeds and seed vessels.  
I. S. Fuller, Stratford, O. Linseed.  
W. Wohl, London, O. Seeds.

- Class 635.—Poultry and Birds.  
S. Mummer & Son, London, O. 7 cases Canadian birds.  
Jos. Sands, Toronto, O. Birds.  
S. Herring, Toronto, O. Birds.  
G. F. Morrell, Hamilton, O. 6 cases of stuffed birds.  
T. Egan, Halifax, N. S. 5 cases Canadian birds.  
Class 637.—Wild animals.  
S. Mummer & Son, London, O. 1 case wild animals.  
T. Egan, Halifax, N. S. Bear, carbon heads.  
Class 638.—Insects, useful and injurious.  
Ab Atwood, London, O. Honey extractor and beehive.  
Entomological Society, London, O. (Wull) Canadian insects.  
Class 641.—Fishes, living or preserved.  
S. Mummer & Son, London, O. Case of fishes.  
Hon. P. C. Hill, Halifax, N. S. Fishery collections.  
Class 642.—Pickled fish, used for food.  
Th. Robitaille, Québec, O. Dried Cod.  
Henry O'Leary, Richibucto, N. B. Spiced Salmon.  
R. B. Noble, Richibucto, N. B. Canned Mackerel.  
Ewing & Wise, Victoria, B. C. Holicans and keg.  
Ewing & Wise, Victoria, B. C. Salmon Trout.  
Ewing & Wise, Victoria, B. C. Oysters canned.  
Ewing & Wise, Victoria, B. C. Isinglass.  
W. Fisher, Victoria, B. C. Salmon, smoked.  
Ewing & Wise, Victoria, B. C. Salt salmon, j bri.  
Ewing & Wise, Victoria, B. C. Canned salmon.  
Holbrook & Cunningham, Victoria, C. Canned salmon.  
J. S. Deas, Victoria, B. C. Canned salmon.  
Class 643.—Crustaceans.  
Henry O'Leary, Richibucto, N. B. Canned lobsters.  
R. B. Noble, Richibucto, N. B. Canned lobsters.  
Class 646.—Fish-oil.  
Th. Robitaille, Québec, Q. Cod and cod liver oil.  
L. Tétu, Rivière Ouelle, Q. Delphinoleine.  
Ewing & Wise, Victoria, B. C. Oyster and clam shells.  
Langley, Victoria, B. C. Dogfish oil.  
Langley, Victoria, B. C. Hoolican oil.  
Class 647.—Instruments and apparatus of fishing.  
G. M. Skinner, Gananoque, O. Trolling spoon bits, poles holders.  
D. Scribner, St. John, N.B. Salmon and trout rods.  
Chs. Baillie, St. John, N.B. salmon and Trout rods, flies.  
D. H. Pitts, Halifax, N.S. Fishing reel.  
Class 651.—The Dairy.  
E. Casswell, P. O. D. A., Ingersoll, O. Cheese.  
Col. Rhodes, Québec, Q. Butter, cream cheese.  
R. E. McLeod & Co., Susex, N.B. 5 cheeses.  
Advisory Board, B. C., Victoria, B. C. Cheese 22 1/2 lbs.  
Class 652.—Leather, oil, and lard, glue.  
W. Creig & Son, Port Hope, O. 10 doz. sheep skins.  
A. Gunn & Co., Kingston, O. Spanish sole leather.  
Ford & Sons, Kingston, O. Sole and upper leather.  
Hivac, Parsons & Co., Niagara, O. Oak tanned belting leather.  
C. Hamilton, Kingston, O. Spanish sole.  
Reinhold Lang, Berlin, O. Catskins.  
Robert Kelly, Toronto, O. Leather.  
Sischer & Son, Berlin, O. Glue.  
Geo. W. Warner, Toronto, O. Dred fur.  
S. R. Wickell, Brockville, O. Leather pebbled, grain.  
Léandre Mathieu, St. Catharines, O. Leathers.  
W. H. McCordick, St. Catharines, O. Saco leather, cut laces.  
Moseley & Ricker, Montreal, Q. Leathers.  
Laframboise & Wiallard, Montreal, Q. Glue.  
Heath & Northey, Montreal, Q. Sole leather.  
Gallbert & Son, Montreal, Q. Leathers, "patent calf."  
Dominion Leather Board Co., Chambly, Q. Leather board.  
Gaspard Rochette, Québec, Q. Leather.  
Richard & Plamondon, Québec, Q. Leathers.  
A. Ramsay & Son, Montreal, Q. Glues.  
J. H. Mooney, Montreal, Q. Fancy colored sheep skins.  
Roach & Contes, Penobscus, N.B. Glue.  
S. W. Summar & Co., Fredericton, N.B. Leather, patent.  
McCausland, Uplam & Co., Fredericton, N.B. Patent and enamelled leather.

J. Travis, St. John, N.B. Sole leather.  
Boscovitz, Victoria, B.C. 1 Bent skin.  
Boscovitz, Victoria, B.C. 1 Elk skin, dressed.  
Boscovitz, Victoria, B.C. Specimens of leather.

## DEPARTMENT VI.—AGRICULTURE

- Class 600.—Timber, masts, spars, knees, sections, lumber.  
H. P. Cusack, Newbury, O. Black ash hoops  
Pike & Richardson, Chatham, O. Barrel hoops  
M. Brennen, Hamilton, O. Sash blinds, doors, mouldings  
D. R. Allen, Chatham, O. Specimens of wood  
Coleman & Gouinlock, Seaforth, O. Coiled barrel hoops  
T. Edson, Fitch & Co., New Liverpool, Q. Match splints. Wood boxes  
St Martin Bobin Spool Co., St. John, N.B. Bobbin spools, turning work.  
John Clarke, St John. N.B. Kegs and barrels.  
D. R. Munroe, St John, N.B. Native woods.  
T. G. Murphy, Petitcodiac, N.B. Native woods, Cabinet work.  
G. & G. Hampton, N.B. Turned work, Native woods  
H L Lovejoy, St Stephens, N.B. Samples of fret and gig sawing.  
A. Askew, Victoria, B.C. Flag pole.  
Campbell & Hearty, Victoria, B.C. Spars.  
Moody & Nelson, Victoria, B.C. Cottonwood, longl. sec.  
Moody & Nelson, Victoria, B.C. Cottonwood, trans. sec.  
Moody & Nelson, Victoria, B.C. Crabapple, longl. sec.  
Moody & Nelson, Victoria, B.C. Crabapple, trause. sec.  
Moody & Nelson, Victoria, B.C. Cedar, longl. sec.  
Moody & Nelson, Victoria, B.C. Cedar, transe. sec.  
Moody & Nelson, Victoria, B.C. White spruce, longl. sec.  
Moody & Nelson, Victoria, B.C. White spruce, transe. sec.  
Moody & Nelson, Victoria, B.C. Abies douglasi, transverse sections.  
Moody & Nelson, Victoria, B.C. Abies douglasi, transverse sections.

## NIAGARA DISTRICT

## Mutual Fire Insurance

COMPANY,

ST. CATHERINES, ONT.,

ESTABLISHED 1835.

## HASTINGS

## Mutual Fire Insurance

COMPANY,

Guarantee Capital, \$100,000.00.

President—MACKENZIE BOWELL, M.P.

Secretary.—JAMES H. PECK, Esq.

## A. DE LAET, Manager

for both Companies, for the Province of Quebec.

Offices.—BARRON'S BLOCK, MONTREAL,  
Chambers 5 and 6, entrance 49 St. John Street.

These Companies beg to solicit attention to their circulars recently issued, by which it will be seen that their system is the cheapest and the most rational of all.

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

Moody & Nelson, Victoria, B.C. Abies douglasii, longitudinal sections.  
 Moody & Nelson, Victoria, B.C. Bark abies douglasii.  
 Moody & Nelson, Victoria, B.C. Red spruce, longitudinal section.  
 Moody & Nelson, Victoria, B.C. Red spruce, transverse section.  
 Moody & Nelson, Victoria, B.C. Hemlock, longl. sec.  
 Moody & Nelson, Victoria, B.C. Hemlock, transe. sec.  
 Moody & Nelson, Victoria, B.C. Dogwood, longl. sec.  
 Moody & Nelson, Victoria, B.C. Dogwood, trans. sec.  
 Moody & Nelson, Victoria, B.C. Alder, longl. sec.  
 Moody & Nelson, Victoria, B.C. Alder, transe. sec.  
 Moody & Nelson, Victoria, B.C. White pine, longl. sec.  
 Moody & Nelson, Victoria, B.C. White pine, transe. sec.  
 Moody & Nelson, Victoria, B.C. Vine maple longl. sec.  
 Moody & Nelson, Victoria, B.C. Vine maple, transe. sec.  
 Moody & Nelson, Victoria, B.C. Yew, longl. sec.  
 Moody & Nelson, Victoria, B.C. Yew, transe. sec.  
 Moody & Nelson, Victoria, B.C. Oak, longl. sec.  
 Moody & Nelson, Victoria, B.C. Oak, transe. sec.  
 Moody & Nelson, Victoria, B.C. Pinus ponderosa, longl. sec.  
 Moody & Nelson, Victoria, B.C. Pinus ponderosa, transe. sec.  
 Moody & Nelson, Victoria, B.C. Black spruce, longl. sec.  
 Moody & Nelson, Victoria, B.C. Black spruce, transe. sec.  
 Moody & Nelson, Victoria, B.C. Pinus contorta, longl. sec.  
 Moody & Nelson, Victoria, B.C. Pinus contorta, transe. sec.  
 Moody & Nelson, Victoria, B.C. Maple, longl. sec.  
 Moody & Nelson, Victoria, B.C. Maple transe. sec.  
 Moody & Nelson, Victoria, B.C. Arbutus, longl. sec.  
 Moody & Nelson, Victoria, B.C. Arbutus, transe. sec.  
 Moody & Nelson, Victoria, B.C. Cypress, longl. sec.  
 Moody & Nelson, Victoria, B.C. Cypress, transe. sec.

Class 602.—Dye-woods and barks for tanning and coloring.

Morley, Victoria, B.C. Cedar shingles.  
 Dolby, Victoria, B.C. Tan bark.  
 Dolby, Victoria, B.C. Hazel Hoops  
 Dolby, Victoria, B.C. Hemlock bark for tanning.

Class 603.—Gums, resins, &c.

Hayward & Jenkinson, Victoria, B.C. Mouldings in native woods.  
 Hayward & Jenkinson, Victoria, B.C. Resin, abies, douglasii.  
 Hayward & Jenkinson, Victoria, B.C. Canada Balsam

Class 610.—Fruits of temperate and semi-tropical regions.

W. Fisher, Victoria, B.C. Cranberries.  
 Advisory Board, B. C., Victoria, B.C. Models of apples and pears.

Class 620.—Cereals, grasses, and forage plants.

C. F. Painchaud, Varennes, Q. Long marsh grass, paper material.  
 Dr. Tolmie, Victoria, B.C. Cereals on stalk.  
 W. Smith, Victoria, B.C. Cereals on stalk.  
 T. W. Carter, Victoria, B.C. Cereals on stalk.  
 R. Brown, Victoria, B.C. Cereals, small samples.  
 William Reid, Victoria, B.C. Cereals small samples.

Class 623.—Tobacco, hops, spices.

Job Sealis, Toronto, O. Manufactured tobacco.  
 Lyman, Clare & Co., Montreal, Q. Spices.  
 S. Davis & Co., Montreal, Q. Cigars.  
 Alf. Lordy, St. John, N.B. Spices, coffee.  
 J. Clonke, Victoria, B.C. Hops, small sample.  
 H. Wain, Victoria, B.C. Hops, small sample.  
 D. T. Moses, Victoria, B.C. Hops, small sample.

Class 670.—Tillage—plows, cultivators, harrows, &c.

W. Powell, Belleville, O. Harrow and cultivator.  
 Geo. Ross, Chatham, O. Plows.  
 Th. Spurrle, Stratford, O. Plows.  
 Oshawa Manufac Co., Oshawa, O. Scythes, forks, hoes, rakes, &c., 25 dz.  
 Abel Merrill, Chatham, O. Cultivator or gang plow.  
 B. W. Walton Fergus, Well, O. Gang and plow and double furrow, &c.  
 D. K. Strachan, Goderich, O. Combined cultivator, double m. b'rd.  
 A. S. Strachan, Goderich, O. Iron harrows.  
 A. S. McDonald, Osgood, O. Cultivator.  
 Geo. Gillies, Gananoque, O. Harrow, cultivator, horse-hoe.  
 Munro & Hagens, Seaforth, O. Plows, iron.  
 S. Mathieson, Tavistock, O. Plows, iron.  
 W. Wilson, Strathroy, O. Combined harrow and hay rake.  
 G. Wilkinson, Aurora, O. 1 double furrow, 2 iron 3 gang plow.  
 J. Lowerie, Sarnia, O. 2 plows.  
 M. McGarvin, Chatham, O. 2 Rotary harrows.  
 G. Morely, Thorold, O. 2 plows.  
 John Watson, Ayer, O. 1 plow gang, 2 swing P., 3 subsoil P.  
 John Elliott, London, O. 1 plow.  
 Gibbs & Coursolles, Ottawa, O. Revol'g drag harrow.  
 D. F. Jones & Co., Gananoque, O. Shovels, hoes, forks (13 doz.)  
 E. Snyder, Acton, O. Single frame iron plow.  
 Th. Richardson, Fergus, O. Gang plow.  
 W. Sparling, Parkhill, O. Champion sod plow.  
 N. P. Colton, Gananoque, O. 1 Iron harrow, 2 cultivators.  
 C. R. Bell, Parkhill, O. Steel garden plow.  
 P. E. Stevens, Owen Sound, O. Ditching spade.  
 Carrier L'Ainé & Co., Quebec, Q. Agric. Impls.  
 E. Baillargeon, New Liverpool, Q. Spades and shovels.  
 James Jeffrey, Montreal, Q. Plow, double mould board, cultivator, &c  
 Th. Smith, Aylmer, Q. Cultivator.  
 J. Harris & Co., St. John, N. B. Plow, patent.  
 D. Willet, St. John, N. B. Cultivator, seed harrow.  
 C. B. Rummel, Moncton, N. B. Plows (14).

Class 671.—Planting.—Grain and manure drills.

J. B. Holland, Belleville, O. Land roller and sewer combined.  
 John Watson, Ayer, O. Grain drill.  
 John Watson, Ayer, O. Seed sower.

Class 672.—Harvesting, reapers, mowers, rakes, potatoe diggers.

A. Cameron, Colborne, O. Horse rake.  
 J. McCallum, Kars, O. Potatoe digger.  
 L. D. Sawyer & Co., Hamilton, O. Iron clad mower.  
 Leslie Johnston, London, O. Pea harvester attachment  
 Crawford & Co, London, O. Combined reaper and mower  
 P. M. Bawinheimer, Clifton, O. Potatoe digger.  
 Stephen Martin, Kars, O. Potatoe digger.  
 Th. Eliot, Peterboro, O. Combined hay rake and loader.  
 Ed. Bartlet, Renfrow, O. Potatoe digger.  
 A. Harris, Son & Co, Brantford, O. Combined mower and reaper, mower.  
 Green Bros. & Co., Waterford, O. Reaper.  
 Patton Manf Co., Whitby, O. 3 Reapers.  
 John Elliott, London, O. Reaper and mower.  
 Massey Manufac Co., Newcastle, O. 2 mowers, 1 reaper, self raker.  
 Massey Manufac Co., Newcastle, O. Horse rake.  
 Rowland Dennis, London, O. Potatoe digger and mould boards, &c.  
 G. & J. Brown, Belleville, O. Sprague Mower.  
 Peter Grant, Clinton, O. Hay fork and tackle.  
 Thomas Head, Capetown, O. Potatoe digger.  
 Wilson & Piper, Strathroy, O. Sulky arrow and hay rake

(To be continued.)

Insurance.

AN IMPORTANT FACT TO EVERY MAN.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that Seventy Millions of Dollars were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which is only limited by our own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
  2. The maximum of insurance at the minimum of cost.
  3. A definite cash surrender value specified in the policy.
  4. The TERM for which the insurance is to be run elected by the insured.
  5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
  6. The merits of plain life insurance, endowment, and investment combined in one contract.
- Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO.,  
 HOME OFFICE—319 BROADWAY, NEW YORK.

JOSEPH E. KNAPP, President; John R. Hegeman, Vice-President; Robert A. Grannis, Secretary; William P. Steward, Actuary; Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut. Gov. LEMUEL A. WILMOT, Fredericton, N.B.

JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax.  
 Major B. R. CORWIN, New York.

Frederick A. Moore, Esq.,

Manager for Ontario and Quebec.

Thomas A. Temple, Esq.,

Manager Maritime Provinces.

Montreal Loan & Mortgage Company.

Formerly the Montreal Permanent Building Society.

33rd DIVIDEND.

A DIVIDEND AT THE RATE OF

FIVE PER CENT.

for the Half-year, making TEN PER CENT. for the year, has been declared by the Board.

It will be payable at the Company's Office, 131 St. James Street, on and after

The FIFTEENTH DAY of MARCH.

THOMAS CRAIG,

Sec'y and Treas.

Insurance.

**QUEEN**  
*Insurance Co'y.*  
OF  
LIVERPOOL AND LONDON.

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

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES.

H. J. MUDGE,

Montreal,

Chief Agents in Canada

THE

**STADACONA**

Fire & Life Insurance Co.

HEAD OFFICE: . . . . QUEBEC.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31st DEC., 1875.

Authorized Capital, . . .	\$7,000,000
Subscribed do. . . . .	2,300,000
Paid up Capital, . . . .	200,095
Government Deposit, (Life)	50,000
do. do. (Fire)	50,000

Total Revenue, Fire Premiums, and Interest,	\$223,775
Total Losses, . . . . .	63,528

Invested Funds, . . . . .	194,713
Cash in hand and Deposit,	49,193
Other Assets, . . . . .	49,888
<b>Total Assets.</b> . . . . .	<b>\$293,794</b>

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

GEO. J. PYKE, General Manager.

Insurance.

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.

**Canadian**

*Mutual Fire Insurance*  
COMPANY.

HEAD OFFICE . . . . . HAMILTON, Ont.

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

BRANCH OFFICE FOR THE PROVINCE OF QUEBEC:

194 ST. JAMES STREET, MONTREAL.

JAMES GRANT, Manager.

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

THE CHIEF CHARACTERISTICS OF

WHITESIDE'S

IMPROVED PATENT

SPRING BED

Are comfort, durability and convenience.

H. WHITESIDE & CO.,

64 and 66 College Street, Montreal

The trade supplied with bedding of all kinds.

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 Agent

THE STANDARD

LIFE ASSURANCE

COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.

Funds invested in England, United States and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

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

W. M. RAMSAY,

Manager, Canada.

**THE MERCHANTS' MARINE INSURANCE COMPANY OF CANADA.**

INCORPORATED BY SPECIAL ACT OF PARLIAMENT OF CANADA.

CAPITAL, \$500,000, WITH POWER TO INCREASE TO \$2,000,000.

HEAD OFFICE, - - - - - MONTREAL.

**Board of Directors.**—President: Wm. Darling, Esq., of Messrs. Wm. Darling & Co., Wholesale Hardware Merchants; Vice-President: A. W. Ogilvie, Esq., M.P.P., Director Exchange Bank of Canada; Edward Mackay, Esq., Director Bank of Montreal; C. H. Gould, Esq., President Corn Exchange; Hon. Peter Mitchell, M.P.; James G. Ross, Esq., President Quebec Bank; James MacDougall, Esq., Miller; W. B. Oswald, Esq., of Messrs. Oswald Brothers, Stock Brokers; Alex. Walker, Esq., Merchant; Messrs. W. Withall, F. M. Audet, and D. C. Thompson, of Quebec; James O'Brien, Esq., Director Metropolitan Bank; Augustin Cautin, Esq., Shipbuilder; James Lord, Esq., (of Messrs. Lord, Magor & Munn,) Merchant; S. Waddell, Esq., Director Metropolitan Bank.

**BANKERS.**—EXCHANGE BANK OF CANADA.

**SOLICITOR.**—J. C. HATTON, ESQ.

This Company was incorporated by Act of the Parliament of Canada for the purpose of carrying on the business of Inland and Ocean Marine Insurance, more especially throughout the Dominion of Canada.

It proposed to do an extensive inland and comparatively limited Ocean Marine business. The large and continually increasing business of our Lower Ports and Inland Waters is daily demanding increased insuring facilities, which at present are wholly insufficient for the wants of the community. This want this Company—a strong home institution—proposes to supply.

HEAD OFFICE OF THE COMPANY, 55 ST. FRANCOIS XAVIER STREET, MONTREAL.

J. K. OSWALD, Manager



## Insurance.

**North British & Mercantile**

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

**FIRE DEPARTMENT.**

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

**LIFE DEPARTMENT.**

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 19s. per cent. per annum on the original sum assured. Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

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

MACDOUGALL &amp; DAVIDSON,

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

Wm: EWING, Inspector.

## Insurance.

**THE CITIZENS' INSURANCE COMPANY.**

FIRE, LIFE, GUARANTEE &amp; ACCIDENT.

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

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

**DIRECTORS.**

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

**EDWARD STARKE,**

Manager Life, Guarantee and Accident Department

**JOHN HUTCHINSON,**

Manager of Fire Department.

**ARCILD MCGOUN,** Secretary-Treasurer.

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

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

## Insurance.

**SCOTTISH COMMERCIAL Insurance Co.**

FIRE &amp; LIFE

CAPITAL, - \$10,000,000.

Province of Quebec Branch.

194½ ST. JAMES STREET, MONTREAL

**Directors :**

SIR FRANCIS HINCKS, C.B., K.C.M.G.

A. FREDERICK GAULT, Esq.

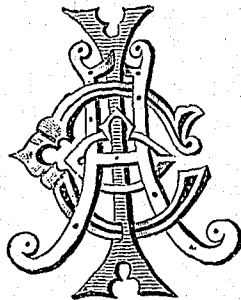
EDWARD MURPHY, Esq.

CHARLES S. RODIER, Jr., Esq.

ROBERT DALGLISH, Esq.

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

THOMAS CRAIG, Res. Sec.

**Canada Agricultural Insurance Co.**

Capital, \$1,000,000.

Head Office: 180 St. James Street, Montreal.

**OFFICERS:**

WILLIAM ANGUS, President. | A. DESJARDINS, M.P., Vice-President.  
EDWARD H. GOFF, Managing Director. | JAMES H. SMITH, Inspector.

**ADVANTAGES OFFERED.**

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

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

It refuses Mills, Sheds, Tanneries, Stores, Hotels, and other hazardous property, and makes a specialty of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.

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

Farmers and others will consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Directors.



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

WILLIAM ANGUS, First Vice-President.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

Head Office, 180 St. James Street.

Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.

**Fire Risks written at adequate Rates.**

# 1876. Spring Importations. 1876.

## J. & R. O'NEILL, MONTREAL.

Have now opened the bulk of their

### NEW IMPORTATIONS

and will receive weekly additions to their Stock. They invite the inspection of the Trade confident of offering a well selected and assorted stock in all the departments of a general Dry Goods trade at prices as

### LOW, IF NOT LOWER

than the same qualities of goods have been sold in any Canadian Market at any time during the past 25 YEARS.

Grand opening of New Fancy Dress Goods in Brocades Maltelaise effects, Stripes, Checks, with plain Goods to match.

Grey Glace Lusters, Black Lusters, Brilliantes, Demi Lusters, Cretonne Cloths, Cashmeres, Grenadines.

### SILKS! SILKS!!

A large assortment in Colored Dress Silks, Black Gros Grains Silks, Glace Silks, at nearly half current prices

### PRINTS! PRINTS!!

The LARGEST and best assorted Stock ever before imported, at Panic Prices.

### STAPLES DEPARTMENT.

Well Stocked in Canadian and American Grey Cottons of all the leading Brands: White Shirlings, Sheetings Pillow Cotton, Brown Ducks, Denims, Tickings, Cotton, Yarns, Seamless Cotton Bags at Bottom prices House Furnishing Goods, in Curtain Damasks, Repps, Cretonnes, Toilet and other Quilts, Blankets, Napkins Towels, Huckes, Lace Curtains, Table Covers, Table Linens, &c., in full assortment.

Special lines at very low quotations in Silk Sunshades and Umbrellas, Zamella Sunshades and Umbrellas, Brazillian Sunshades and Umbrellas, German Kuit Hosiery, Nottingham Hosiery, Kid Gloves, Lisle Silk and Collin Gloves.

Spendid Stock of Woollens in Canadian Tweeds, Scotch Tweeds, West of England Tweeds, Doeskin, Broad Cloths, Worsted Coatings, Newest design in fancy Trouserings, Vestings, from leading manufacturers well worthy the attention of Merchant Tailors and the trade generally.

Several specially cheap lines in German and French Corsets, German Fringed Honey Comb Quilts, Leaders Silk Scarfs, English and French Braces, Dress Fringes, Real Laces, Clemy Laces, Yak Laces, &c.

Novelties in Lined and Tasso Costumes and Costume Lines, Marseilles, Brilliantes, Brocade Muslins and Piques, new shades and designs in colored Ribbons, Plume Ribbons, Black and Colored Tailles, &c.

Travellers orders, also Mail orders receive prompt attention. Cash and short time buyers will be liberally dealt with.

### INSPECTION INVITED.

J. & R. O'NEILL,

(DOMINION BUILDINGS,)

138 McGill Street, - - - MONTREAL.



# ROYAL CANADIAN INSURANCE CO.

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

Amount of Capital Subscribed . . . . \$6,000,000



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

ASSETS.		LIABILITIES.	
U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$551,218 78	Cash on hand and on Deposit.....	50,252 50
Bank Stocks and Bonds (Canadian).....	354,461 30	<b>Total Assets.....</b>	<b>\$1,387,999 85</b>
Due by Agents in course of transmission.....	219,800 47	Total Liabilities, including unpaid and unadjusted Losses, and	
Mortgages on Real Estate (1st Lien).....	37,000 00	Amount required to re-insure all outstanding Risks.....	\$664,790 62
Bills Receivable (Marine Premiums).....	43,714 97	INCOME.	
Amount of Interest due and accrued.....	16,716 52	Premiums received.....	\$1,368,680 36
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due II. O.....	\$62,502 48	Interest on Investments.....	57,982 35
Office Furniture (Home and Foreign).....	22,272 74	<b>Total Income during the Year.....</b>	<b>\$1,426,662 71</b>

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

### Board of Directors.

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

### Trustees of Funds and Securities in the United States.

**RICHARD BELL** | **EUGENE KELLY** | **JOHN D. WOOD**.  
**JOS. B. ST. JOHN**, **Wm. J. HUGHES**.....New York Managers:—  
Office:—No. 54 **WILLIAM STREET, CORNER OF PINE STREET, NEW YORK.**

### Boston Directors.

**GEORGE RIPLEY**. **EZRA FARNSWORTH**. **D. N. SKILLINGS**. | **CHARLES WHITNEY**. **WM. CLAPLIN**. **JOHN CUMMINGS**.  
**HARVEY D. PARKER**.  
**C. F. SISE**, Manager.....24 Congress Street, BOSTON.

### Detroit Directors.

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

### LOCAL BOARDS IN CANADA.

<p style="text-align: center;"><b>TORONTO.</b></p> <p>R. Wilkes, M.P.  Benj. Lyman, (Lyman Bros &amp; Co.)  Wm. Arthur.  Solicitors—Beatty, Chadwick &amp; Lash.  Capt. Chas. Perry, Agent.</p> <p style="text-align: center;"><b>BRANTFORD.</b></p> <p>C. H. Waterous, (C. H. Waterous &amp; Co.)  Alfred Watts, Merchant.  H. W. Brethour, (H. W. Brethour &amp; Co.)  James Wilkes, Agent.</p> <p style="text-align: center;"><b>KINGSTON.</b></p> <p>John Carruthers.  John MacNee,  James Richardson.  George Robertson.  M. Doran.  C. F. Giltersleeve, Agent.</p> <p style="text-align: center;"><b>LONDON.</b></p> <p>Geo. F. Birrell, (Birrell &amp; Co.)  Daniel Macfie, Merchant.  Ellis W. Hyman, Merchant.  A. G. Smyth, Agent.  Barrister—Hugh MacMahon.</p>	<p style="text-align: center;"><b>HAMILTON.</b></p> <p>James Turner, (James Turner &amp; Co.)  John Stuart, (Harvey, Stuart &amp; Co.)  Alex. McInnes, (Donald McInnes &amp; Co.)  Solicitors—McKillean, Gibson &amp; Bell.  S. Jones, Agent.</p> <p style="text-align: center;"><b>QUEBEC.</b></p> <p>Hon. I. Thibaudan, M.P.  A. Joseph, Vice-Consul of Belgium.  Joseph Hamel, (Hamel Freres.)  O. Roy, Agent.</p> <p style="text-align: center;"><b>ST. JOHN, N.B.</b></p> <p>S. B. De Veber, M.P., Merchant.  Simon Jones, Merchant.  J. H. Parks, Merchant.  Hon. T. W. Anglin, M.P., Speaker House of Commons.  Thos. Furlong, Merchant.  Solicitor—G. Sydney Smith.  M. &amp; T. B. Robinson, Agents.</p>	<p style="text-align: center;"><b>PORT HOPE.</b></p> <p>J. Ross, M.P.  Arthur Williams, M.P.P.  Horace Aylwin.  A. M. Cosby, Agent.</p> <p style="text-align: center;"><b>COBOURG.]</b></p> <p>Peter McCallum, (of McCallum &amp; Son.)  John Jeffery (of Jeffery Bro.)  George Gullett.  John Butler, Agent.</p> <p style="text-align: center;"><b>WINDSOR.</b></p> <p>Wm. McGregor, M.P. (Banker.)  Geo. Campbell, Merchant.  C. D. Grassott, Manager Molsons Bank.  M. McIntosh, Merchant.  J. C. Paterson, Barrister.  Fraser and Johnson, Agents</p> <p style="text-align: center;"><b>HALIFAX DIRECTORS :</b></p> <p>J. B. Duffus, Esq., Chairman.  Thomas E. Kenny, Esq.  H. W. West, Esq.  Wm. Esson, Esq.  W. J. Lewis, Esq.  W. M. Harrington, Esq.</p>
--	---	---

Representing in all nine hundred Distinct Agencies.

**CHAS. FORTIER**, *Manager Marine Dept.* |  
**ARTHUR GAGNON**,  
*Secretary-Treasurer.*

**D. L. KIRBY**, *Sub-Manager Montreal.*  
**ALFRED PERRY**,  
*General Manager.*



Leading Wholesale Trade of Montreal.

TEAS, SUGARS, COFFEES, SPICES, FRUITS, AND A FULL ASSORTMENT

GENERAL GROCERIES

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

A. & A. MAHLER,

MANUFACTURERS OF

Staple & Fancy Dry Goods,

WOOLENS, &c.,

LONDON, PARIS AND BRADFORD.

Sole Agent for the Dominion,

H. A. WHITE,

MONTREAL.

LUSTRES, ITALIANS, AND COBOURGS,

SPECIALTIES.

COSTELLO BROS.,

IMPORTERS,

Wholesale Grocers,

WINE AND SPIRIT

MERCHANTS,

49 ST. PETER STREET,

MONTREAL.

CANADA PAPER CO.,

(LIMITED),

LATE

ANGUS, LOGAN & CO.,

MANUFACTURERS OF

News, Book and Coloured Printing Papers.

ENVELOPE PAPERS AND ENVELOPES, Manila, 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 JOBBING PAPERS, ENAMELLED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portment.

374, 376, 378 ST. PAUL STREET,

MONTREAL.

Statement of Banks acting under Charter, for the month ending 29th February, 1876, according to the Returns furnished by them to the Auditor of Public Accounts.

Table with columns: CAPITAL, BANKS, Capital Authorized, Capital Subscribed, Capital Paid up, Notes in Circulation, Dominion Govt. Deposits, Dom. Govt. Depos. Payable, Provincial Govt. Deposits, Provincial Govt. Deposits Payable, Other Deposits Payable, Due to other Banks, Due to other Banks not in Canada, Due to other Banks not in Kingdom, Liabilities not including Foreign Heads, Total Liabilities.

Statement of Banks acting under Charter, for the month ending 29th February, 1876, according to the returns furnished by them to the Auditor of Public Accounts.

ASSETS.

Table with 14 columns: BANKS, Specie, Domin'n Notes, Notes and Cheques on other Banks, Balances due from Banks, Bal. due from other Banks, Gov't Securities, Loans to Dominion Gov't, Loans to Provincial Gov't, Advances secured by Stock, Loans secured by Bonds, Loans, Rec. to Com'rs, Notes and Current, Notes-sec. and not spec'ly sec'd, Overdue debts secured, Real Estate (other than Bk Premises), Bank Premises, Other Assets included, Total Assets, Directors' Liabilities.

Assignees and Accountants. JOHN FAIR, PUBLIC ACCOUNTANT AND OFFICIAL ASSIGNEE. Commissioner for taking Affidavits to be used in the Province of Ontario, MONTREAL. 151 St. James Street.

PERKINS, LAJOIE & BEAUSOLEIL Assignees & Accountants, 60 ST. JAMES STREET, Near l'Place d'Armes, MONTREAL. A. M. PERKINS, Com. and Official Assignee. L. JOS. LAJOIE, Com. and Official Assignee. C. BEAUSOLEIL, Official Assignee.

MURDOCH & DONALDSON, Warehousemen, Accountants, Estate & General Commission Agents, OFFICE AND WAREHOUSE: 11. FRONT STREET, EAST, TORONTO. The Collection of Debts, Investigating and Winding up of Bankrupt Estates, and attending Meetings of Creditors a specialty. References: JOHN SMITH & CO., FRANK SMITH & CO., SMITH & KENNEDY SMITH & KENNEDY & GEMMEL, J. G. JOSEPH & CO., SESSIONS, COOPER & CO. A. W. MURDOCH. J. DONALDSON.

H. B. LEFEBVRE, (Formerly of the Firm Whyte, Kerr & Lefebvre, Assignees and Accountants,) PUBLIC ACCOUNTANT, AND COMMISSIONER FOR TAKING AFFIDAVITS IN THE PROVINCE OF QUEBEC, Offices:—No. 102 St. Francois Xavier St., Over Exchange Bank.

EVANS & RIDDELL, PUBLIC ACCOUNTANTS, AUDITORS, &C. EDWARD EVANS, OFFICIAL ASSIGNEE, 22 ST. JOHN STREET, MONTREAL.

A. B. STEWART, Accountant and Official Assignee, MERCHANTS' EXCHANGE, MONTREAL.

THE OTTAWA HOTEL HAS BECOME The chief resort of the leading merchants of both Provinces in their visits to Montreal. BROWNE & PERLEY, Proprietors.

Insurance.

**LONDON & LANCASHIRE**

LIFE ASSURANCE CO.

OF

**LONDON, ENGLAND.**

HEAD OFFICE FOR CANADA,

**Molson's Bank Chambers,****ST. JAMES STREET,****MONTREAL.**

The LONDON AND LANCASHIRE grants every-thing desirable in Life Assurance, and has deposited with the Dominion Government, the sum of

**\$100,000.00****FOR THE EXCLUSIVE BENEFIT**

OF

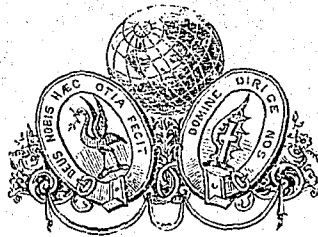
**CANADIAN POLICY HOLDERS**

Active and Energetic Local and General Agents wanted, to whom most liberal inducements will be offered.

Apply to address,

**WILLIAM ROBERTSON,***Manager for Canada, Montreal.*

Insurance.



THE  
**Liverpool & London & Globe**

INSURANCE COMPANY.

**LIFE AND FIRE.**

Capital - - - - - \$10,000,000  
Funds Invested in Canada - - - - - 700,000  
Government Deposit for Security of Canadian Policy Holders - - - - - 150,000  
Security, Prompt Payment and Liberality in the Adjustment of Losses are the Prominent Features of this Company.

CANADA BOARD OF DIRECTORS:  
HON. HENRY STARNES, Chairman, (President Metropolitan Bank) F. CHAMP, Esq., Dep.-Chairman, Messrs. David Torrance & Co., ALEXANDER S. HINES, Esq., SIR ALEXANDER T. GALT, K.C.M.G., THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—FREDERICK GRIPPIN, Esq., Q.C.  
Agencies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

Insurance.

**BRITON**

Medical and General

**LIFE ASSOCIATION.**

Capital and Invested Funds over, \$4,000,000.  
Annual Income, over..... \$1,222,000 00  
Government Deposit, over..... 100,000 00

*Policies payable during lifetime at ordinary life rates.*

[By application of profits.]

Chief Offices, 429 Strand, London,  
Head Office for the Dominion:  
**12 PLACE D'ARMES, MONTREAL.**

JAS. B. M. GRIPMAN,  
Manager.

Quebec Agency—No. 40 St. Peter Street.

DANIEL MCGIE, Jun., Agent.

**Phoenix Fire Insurance Company,**

LONDON.

Established 1782.

Agency Established in Canada in 1804.

GILLESPIE, MOFFATT &amp; CO.,

General Agents for Canada.

Insurances effected in all parts of the world. Claims settled with promptitude and liberality. Head Agency Office, 101 St. Francois Xavier St., Montreal.

ROBT. W. TYNE, Inspec.

JAS. DAVIDSON, Manager.

BRITISH AND FOREIGN

**MARINE INSURANCE COMPANY**

LIVERPOOL.

CAPITAL - - - - - £1,000,000 Stg.

GILLESPIE, MOFFATT &amp; CO.,

General Agents for Canada.

Inland, Lower Port, and Ocean Risks taken at Lowest Current Rates.

Head Agency Office, 101 St. Francois Xavier Street, MONTREAL.

ROBERT W. TYNE, - - - - - Manager.

THE

**Provincial Insurance Co.**

OF CANADA.

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

*Fire, Ocean, and Inland Marine,*

INSURANCE.

**MONTREAL AGENCY,***160 St. Peter (cor. of Notre Dame) St.***THOMAS ALFRED EVANS,**

Agent.

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. stg.

American " - - - - - \$3 U.S. cy

**OFFICE: Exchange Bank Building,****102 FRANCOIS XAVIER STREET**

Corner of Notre Dame Street,

MONTREAL.

**M. S. FOLEY & Co.,***Publishers & Proprietors.***The Ottawa Agricultural Insurance Company.****CAPITAL, - \$1,000,000.**

HEAD OFFICE:

**Wellington Street, Ottawa.***President—THE HON. JAMES SKREAD. Vice-President—R. BLACKBURN, ESQ., M.P.**JAS. BLACKBURN, Secretary. DR. M. F. E. VALOIS, Inspector.***\$50,000.00***Deposited with Government for protection of Policyholders.**This Company insures nothing more hazardous than Farm Property and Private Residences.***INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING,**

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

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

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

As its Rates are much lower than those of Companies doing a General Business.

*Your PROPERTY is SAFE in the "OTTAWA!" Insure with it.*

Rates and all information required given on application to

**G. H. PATTERSON, GEN'L AGENT,****15 Place d'Armes, MONTREAL.****KILEY & LADRIERE,**

GEN'L AGENTS AT QUEBEC

**14½ St. Peter street, opposite Quebec Bank.**