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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 7.—No. 20.

MONTREAL, FRIDAY, JANUARY 3, 1879.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

ESTABLISHED 1853.  
HOME GOODS CIRCULAR.

SPRING 1879.



TRADE MARK

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MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

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

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.**

FOR

FANCY DRESS

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Importers and Manufacturers,

WHOLESALE DEALERS IN

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ESTABLISHED IN 1800.

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Leading Wholesale Houses of Montreal

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

Importers and Wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

St. Paul's Buildings, Paternoster Row,  
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AND

361 & 383 St. Paul Street,

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MANUFACTURERS AND

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

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HEAVY OVERCOATINGS,

Pilots, Presidents, Beavers, Devons,  
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Also, several "Job" lots in  $\frac{1}{2}$  ENGLISH and  
SCOTCH WOOLLENS, particularly deserving  
of notice.

Buyers desirous of placing their orders to the  
most profitable advantage should, without hesi-  
tation, make us an early visit, and secure bar-  
gains in which handsome margins can be real-  
ized.

22 St. Helen Street.

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## Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, . . . . . \$12,000,000  
 Capital Paid-up, . . . . . 11,998,400  
 Reserve Fund, . . . . . 5,600,000

Head Office, Montreal.

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Quebec, . . . . . Owen Murphy.

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Chicago:—Union National Bank.  
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.  
 Collections made promptly and remitted for at lowest rates.

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Incorporated by Royal Charter.

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INCORPORATED BY ACT OF PARLIAMENT, 1856.

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 Ingersoll, Morrisburg, Toronto,  
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 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

## The Chartered Banks.

## MERCHANTS' BANK OF CANADA.

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

Reserve Fund, - 475,000.

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 Belleville, Owen Sound.  
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 Chatham, Prescott.  
 Elora, Quebec.  
 Galt, Renfrew.  
 Gananoque, Sorel.  
 Hamilton, Stratford.  
 Ingersoll, St. Johns, Que.  
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 Mitchell, Waterloo, Ont.  
 Montreal, Windsor.  
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Bankers in New York—The National Bank of the Republic. The Bank of New York, N. B. A.

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Capital \$2,000,000.

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FOREIGN AGENTS.

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 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

## LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

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 P. Vallee, Esq.

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 Sherbrooke—F. LeFrance, Manager.  
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 Other agencies in all parts of the Dominion.

**The Chartered Banks.**

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

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 JOHN RANKIN, Esq.....Montreal  
 DAVID GALBRAITH, Esq.....Toronto  
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 THOS. McCRAKEN, - - Asst. Gen. Manager.  
 Arch. Campbell, - - - - Inspector

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**MONTREAL.**

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 Newmarket.  
 Berlin.  
 Belleville.  
 Chatham.  
 Clifton.  
 Galt.  
 Hamilton.  
 Norwich.

**TORONTO.**  
 Do, Yonge street.

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 National Bank of Scotland and Branches.  
 National Bank (Ireland) and Branches.  
 Ulster Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kildor, Peabody & Co., Boston.  
 Farmers' and Mechanics' Bank, Buffalo.  
 First National Bank, Oswego.

Interest allowed on Deposits, according to arrangement.  
 Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

**THE CANADIAN**

**Bank of Commerce.**

**DIVIDEND NO. 23.**

**NOTICE IS HEREBY GIVEN**

THAT A

**Dividend of 4 Per Cent.**

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

**Thursday, the 2nd day of January Next.**

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

By order of the Board.

W. N. ANDERSON,

General Manager.

Toronto, 20th Nov., 1878.

**The Chartered Banks.**

**EASTERN TOWNSHIPS BANK.**

**DIVIDEND NO. 38.**

NOTICE is hereby given that a Dividend of three and one-half per cent. upon the paid up capital stock of this institution has been declared for the past HALF YEAR, and that the same will be payable at the Head Office and Branches on and after THURSDAY, SECOND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 15th to the 30th day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL,

Cashier.

SHERBROOKE, 6th December, 1878.

**ONTARIO BANK.**

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

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

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 D. MACKAY, Esq.  
 WM. MCGILL, Esq., M.D.  
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.

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**IMPERIAL BANK OF CANADA.**

Capital Authorized . . . . . \$1,000,000  
 Capital Paid up . . . . . \$84,045

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HEAD OFFICE—TORONTO.

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Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

**The Chartered Banks.**

**The Bank of Toronto, CANADA.**

Incorporated 1855.

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

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 ALEX. T. FULTON, HENRY CAWTHRA,  
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DUNCAN COULSON, CASHIER.  
 HUGH LEACH, ASSISTANT CASHIER.  
 J. T. M. BURNSIDE, INSPECTOR.

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**STADACONA BANK. QUEBEC.**

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

**DIRECTORS.**

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WM. R. DEAN, Cashier.

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Chicago—  
 " New York—C. F. Smithers and W. Watson.  
 " London, England, National Bank of Scotland

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**Financial.**

**THE HURON & ERIE**

**LOAN & SAVINGS COMPY, LONDON, . . . ONT.**

(INCORPORATED, 1846.)

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

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

**MORTGAGES PURCHASED.**

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

Office: 442 RICHMOND ST., on, Ont.

R. W. SMYLIE, MANAGER.

## Financial.

## THE HAMILTON Provident and Loan Society.

### DIVIDEND No. 15.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid up Capital Stock of this Society, has been declared for the half-year ending 31st December, and that the same will be payable at the Society's Office, King Street, Hamilton, on and after Thursday, the 2nd day of January next.

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

H. D. CAMERON, Treasurer.  
Hamilton, 14th December, 1878.

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

Paid-up Capital, . . . \$950,000

Reserve Fund, . . . 1,440,000

Total Assets, . . . 2,200,000

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

### SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,  
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**\$10 to \$1,000** Invested in Wall St. Stocks  
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## FENWICK & BOND, STOCK BROKERS

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J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.

W. SMITH, Official Assignee, Unbridge, Ont. References—G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; A. T. Ruttar, Esq., late Official Assignee.

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A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c., &c., Carleton Place, Ont.

M. B. ROBLIN, Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.

NICHOLSON, Accountant, Official Assignee. Real Estate Agent, Agent for National, Canadian, and Anchor Lines of Ocean Steamers. Money to Loan at 5 per cent. per annum. Office: Front St., Strathroy.

E. NELLES, Official Assignee for London and Middlesex, 98 Dundas Street, London, Ont.

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JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

JOSEPH ROGERS, Official Assignee for Simcoe County, Barrie, Ont.

H. H. WHITMARSH, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Chalmers.

McCAUGHEY & HOLMESTED, Barristers, &c., Seaforth, Ontario.

JOHN RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

JAS. A. HALL, Sheriff and Official Assignee, Peterborough, Ont.

McLELLAN, Official Assignee for the County of Stormont, Dundas and Glengarry, Williams-town, Ont.

GEORGE KEMPT, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.

J. McCRAE, Official Assignee for Essex County, Windsor, Ont.

J. FLANTOFF, Official Assignee for the County of Lambton, Sarnia, Ont.

ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.

JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew, and Solicitor for Merchants' Bank, Renfrew, Ont. Office—Raglan Street, opposite Smith & Stewart's Hardware Store.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.

JOHN N. ARBOFF, Brockville, Ont., Official Assignee for the County of Leeds, &c.

MILLER & CLENCH, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections a specialty. References if required.

VARS, Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.

GEORGE PRICE, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.

WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Niagara, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates.

W. S. WILLIAMS, J. BRUCE SMITH, B.A.  
Official Assignee.

### Agencies.

## M. O'MEARA, JR.,

AGENT Q. M. O. & C. RAILWAY,

ALSO

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

OFFICE.—18 Rideau Street, Ottawa.

## PARENT BROS.

House and Land Agents,

97 ST. FRANCOIS XAVIER STREET,

MONTREAL.

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

### Assignees and Accountants.

## MURDOCH, ROBINS & CO.,

Assignees & Public Accountants,

TORONTO.

in Association with

BARNES, ATTREE & CO., LONDON, ENGLAND,

and

SAFFORD & FORNACHON, New York.

## A. B. STEWART & CO.,

Accountants & Official Assignees

MERCHANTS' EXCHANGE,

MONTREAL.

## T. RAJOTTE,

OFFICIAL ASSIGNEE

for County of Carleton, including the City of Ottawa,

Accountant and Collector.

OFFICE.—64 Wellington Street,

OTTAWA.

## TAYLOR & DUFF,

Official Assignees, Accountants and Auditors,

Commissioners for taking affidavits for Quebec and Ontario.

353 NOTRE DAME ST., MONTREAL.

Marriage Licenses Issued.

JOHN TAYLOR.

JOHN M. M. DUFF.

P. O. Box 1724.

## EVANS & RIDDELL,

PUBLIC ACCOUNTANTS,

AUDITORS, &c.

EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

**Assignees and Accountants.**

**BEAUSOLEIL & KENT,**

*Assignees, Accountants and Auditors,*

No. 55 ST. JAMES STREET.

MONTREAL.

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

**WM. PINNOCK,**

*OFFICIAL ASSIGNEE,*

FOR THE COUNTY OF CARLETON

Including the CITY OF OTTAWA.

**L. DUPUY,**

*Official Assignee & Accountant,*

No. 15 PLACE D'ARMES HILL,  
MONTREAL.

**A. GERMAIN,**

OF SOREL,

*Advocate and Official Assignee,*

For the District of Richelieu.

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

**JOHN FAIR,**

Public Accountant and Official Assignee,  
COMMISSIONER

For taking affidavits to be used in the Province of Ontario,  
MONTREAL.

115 St. Francois Xavier Street.

**PERKINS & PERKINS**

Assignees & Accountants,

60 ST. JAMES STREET,  
MONTREAL.

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

**LAJOIE, PERRAULT & SEATH**

*Assignees & Accountants,*

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

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

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

DAVID SEATH,  
*Accountant and Commissioner.*

Montreal, July 2nd, 1877.

**NOTICE**

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

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

**CARD.**

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

**Leading Wholesale Trade of Montreal.**

**COTTON, CONNAL & CO.,**

3 Merchants' Exchange, Montreal.

**CONNAL, COTTON & CO.,**

131 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—Chemicals. WM. LANG, JR. & CO., Pig Lead, Dry Red Lead, Litharge, &c.

Importers of Paper and Soapmakers Chemicals, Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry White Lead.

Orders for SCOTCH REFINED SUGARS and merchandise executed in the British markets ON BEST TERMS.

**JODOIN & CO.**

MANUFACTURERS OF

**STOVES & HOLLOW WARES,**

309 ST. PAUL STREET,

MONTREAL.

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

IMPORTERS OF

China, Glass, and Earthenware,

ECROSENE FIXTURES, PLATED WARE, &c.,

Nun's Building, 330 and 341 St. Paul Street

MONTREAL.

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

MANUFACTURERS OF

PORTABLE AND STATIONARY  
**ENGINES,**

Steam Pumps, Shafting, Pulleys, &c.

Office :

722 ST JOSEPH STREET,  
MONTREAL.

**PROWSE BROTHERS,**

IMPORTERS AND MANUFACTURERS OF

Wrought Iron HOTEL RANGES,

HOUSE FURNISHING HARDWARE,

**STOVES,**

TIN, GALVANIZED IRON  
and COPPER WARE,

224 ST. JAMES STREET,

MONTREAL.

G. R. PROWSE. H. L. PROWSE.

**GUSTAVE R. FABRE,**

IMPORTER OF

*Carriage and Saddlery Hardware*

Nuns' Building, 349 St. Paul Street,

MONTREAL.



ESTABLISHED 1850.

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

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

**Leading Wholesale Trade of Montreal.**

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

100 GREY NUN ST., Montreal,

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

Boiler Tubes, Gas Tubes,

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

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF

SOFA, CHAIR, AND BED SPRINGS.

A large stock always on hand.

**SHAW BROS. & CASSILS**

TANNERS

AND DEALERS IN

*HIDES & LEATHER.*

13 Recollet Street, Montreal.

**CASSILS, STIMSON & CO.**

IMPORTERS OF

*Foreign Leathers, Prunellas and Shoe Findings,*

LEATHER COMMISSION MERCHANTS,

13 & 14 ST. HELEN STREET,

MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON

**AMES, HOLDEN & CO.**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

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

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

**JAMES MCCREADY & CO.,**

WHOLESALE

**BOOT AND SHOE**

MANUFACTURERS,

35 & 37 WILLIAM STREET,

MONTREAL.

**E. GERMAIN,**

*Tanner and Currier.*

CORNER OF

PARRY AND FRIEL STREET,

OTTAWA.

Leading Wholesale Trade of Montreal.

**HENRY BEATTIE & CO.**

Importers of

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

**WILLIAM DONAHUE,**

SUCCESSOR TO

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

AND WHOLESALE DEALER IN

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

**Alex. Wills & Co.,**

WHOLE AND GROUND

**Coffees and Spices,**  
 51 & 53 COLLEGE STREET, MONTREAL.

Pure goods a specialty. Price Lists on  
 application.

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street.

**JUST RECEIVED.****250,000 HAVANA CIGARS**

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.  
 LA FLOR DE PAREGAS.  
 P.M. y. CA REINA VICTORIA.  
 LA FAYETTE.  
 LA FLOR DE GABALOSA.  
 LA FLOR DE CHINESCHA.  
 LA FLOR DE RINERA Y. O.  
 LA FLOR DE PEDRO GARZON, etc., etc.

These splendid Cigars we receive directly from the  
 Manufacturers. This enables us to sell them to under-  
 sell any other importer.

**DUBIESNE & MONGENAIS,**  
 221 NOTRE DAME ST., MONTREAL.

× ×

**ASBESTOS,**

Indestructible by Fire or Acids,  
 Asbestos Steam Pipe Packing,  
 Asbestos Steam Joint Packing,  
 Asbestos Pipe and Boiler Covering,

**FENWICK & SCLATER,**

32, St. Francois Xavier St.,  
 MONTREAL

× ×

**TURNER, CLARKSON & CO.,**

OFFICIAL ASSIGNEES

ACCOUNTANTS

**TORONTO.**and  
GENERAL ATTORNEYS,

Leading Wholesale Trade of Montreal.

**CANADA PAPER CO.**

(LIMITED,)

Late ANGUS, LOGAN &amp; CO,

Manufacturers of News, Book and Coloured  
 Printing Papers,

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

Blank Books.

Importers of every description of fine  
 WRITING AND JOBBER PAPERS, ENAMEL-  
 LED PAPERS, ENVELOPES,  
 Mills at Windsor, Sherbrooke and Portneuf.

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

**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 &amp; 2 Book and Printing, (Toned &amp; White),

" 3 News and Printing, "

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and  
 Paper Bags.

389 ST. PAUL STREET,  
 MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla &amp; Flour Sack Paper a Specialty.

**JOHN FRASER CO.,**

IMPORTERS OF

**DRY GOODS**

WHOLESALE.

**LINEN GOODS A SPECIALTY.**

AGENTS FOR

**DUNBAR, McMASTER & CO.**

LINEN THREAD MANUFACTURERS,  
 GILFORD, IRELAND.

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

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

Leading Wholesale Trade of Montreal

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

Manufacturers of, and Wholesale Dealers in

**BROOMS, BRUSHES,**  
**WOOD & WILLOW WARE,**

AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES &amp; PLATES,

Fancy Goods and Toys,

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

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

QUEEN STREET, MONTREAL,

MANUFACTURERS

**HARDWARE,**

Stoves, Iron Railings,

CASTINGS, &amp;c.

Orders will receive prompt attention.

**DAVIDSON BROS. & CO.,**

IMPORTERS OF

**STAPLE & FANCY DRY GOODS,**

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

**18 LEMOINE STREET,**

(Opposite St. Helen Street.)

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

**JAMES ROBERTSON,**

General Metal Merchant

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

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

Manufacturers, Importers and Wholesale Dealers

IN

**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

**TOBACCONISTS' GOODS:**

MANUFACTORY:

No. 80 ST. CHARLES BARRONNEE STREET.

WAREHOUSES AND OFFICE:

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

Leading Wholesale Trade of Montreal

**McLACHLAN BROS. & COMPANY,**

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

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

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

J. S. McLAHLAN. Wm. McLACHLAN.  
 CHARLES MORTON.

**CRATHERN & CAVERHILL**

IMPORTERS OF HARDWARE, IRON, STEEL,  
 Tin, Canada Plates, Window Glass,  
 Paints and Oils,

Caverhill's Buildings, 135 St. Peter J.

MONTREAL.

AGENTS, VIEILLE MONTAGNE ZINC Co.

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

Received  
 Gold Medal  
 THE  
 Grand Prix  
 Paris Exhibition,  
 1878.



Received  
 Gold Medal  
 THE  
 Grand Prix  
 Paris Exhibition,  
 1878.

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

**WALTER WILSON & CO.,**  
*Sole Agents for the Dominion,*  
 1 & 3 ST. HELEN STREET,  
 MONTREAL

**JOHN CLARK, JR. & Co.'s**

M. E. Q.  M. E. Q.

TRADE MARK

**SPOOL COTTON.**  
 Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

ESTABLISHED 1851

**M. E. Q.**

ESTABLISHED 1851

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

1890

**Excellence in Color, Quality & Finish**  
 Trial Orders are solicited.  
 Wholesale Trade supplied only.

**WALTER WILSON & CO.,**  
 SOLE AGENTS,  
 1 & 3 St. Helen St., Montreal.

**C. MACDONALD & CO.,**

MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS,**  
**STRAW GOODS,**

&c., &c.

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

**C. MACDONALD & CO.,**

**37 ST. PETER STREET,**

**MONTREAL.**

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE  
**Paton Manufacturer's Co.**  
 OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF  
**HIGH CLASS TWEEDS,**

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

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

**COPLAND & McLAREN,**  
 Importers and Manufacturers  
 CORNER  
**WELLINGTON & GREY NUN STS.**  
 MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,  
 General Supplies for Foundries,  
 Fire Bricks and Fire Clay,  
 Drain Pipes and Branches,  
 Chimney Tops and Linings,  
 Garden Vases and Edging,  
 Cement, Portland, Roman and Water-Lime,  
 Tiles and Flue Covers,  
 Wheelbarrows for Excavators,  
 Garden Wheelbarrows,  
 White Lead, Paints, Oils, Turpentine,  
 &c. &c. &c. &c.  
 Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

**BELDING, PAUL & CO.**  
 Manufacturers of  
**SEWING SILKS,**  
 Machine Twist, &c., &c.,  
**16 BONAVENTURE STREET,**  
 MONTREAL.

The entire process of manufacture from the raw silk to the finished thread is done at our Mill in Montreal.  
 We challenge comparison with the best.  
 Orders from Jobbers only solicited.  
**BELDING BRO. & CO.,** F. PAUL,  
 New York. Montreal.

**Mercantile Summary.**

— A. Laberge & Son, of this city, contractors and builders, have failed. Liabilities, \$25,000; assets nominally as much.

— The loss by fire in Ottawa this year was only \$19,000, which in most cases was covered by insurance.

— Geo. Horne, of this city, stationer, has obtained a settlement at 11 cents on the dollar, cash.

— A new biscuit factory is being established in this city, an offshoot from that of Christie, Brown & Co., of Toronto.

— Robt. Harkness of Sarnia, livery-stable keeper, who failed a short time since, has effected a settlement with his creditors at 50c in the dollar.

— Mr. A. T. Paterson, of the firm of Gillespie, Moffatt & Co., of this city, has recently purchased a large tract of phosphate lands in the Township of Templeton, for \$23,500.



Leading Wholesale Trade of Montreal.

## EAGLE FOUNDRY, GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

MAKER OF  
Steam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c., also, sole Manu-  
facturers of

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

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

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

## LOWDEN, INGLIS, NEILL & CO.,

DRUGS, CHEMICALS,

AND

DRUGGISTS' SUNDRIES,

Wholesale,

15 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt  
attention.

— A. & J. Maguire, Sleep Creek, N.S., are in  
difficulties, and will probably ask an extension.

— The new gas works at Barrie are to cost  
\$23,000, and have already been leased for  
fourteen years to experienced parties.

— The schooner *Swan* with cargo, wrecked  
at Canso lately, was insured in the Merchants'  
of Halifax, for \$3,000, and in the Anchor for  
\$600.

— The Montreal Telegraph Company has de-  
clared a dividend of 4 per cent. for the current  
half year, all of which has doubtless been  
earned.

— A Philadelphia despatch says that when  
the present coal orders in Pennsylvania are  
exhausted, it is believed prices will show  
another decline.

— The action already referred to of W. J.  
Shaw, Toronto, against McKenzie, Powis & Co.  
of this city, for damages of \$50,000 for an  
alleged illegal capias, has been dismissed with  
costs.

— At a meeting of the creditors of Hill,  
Mitchell & Co., Monday last, the offer of Mr.  
C. H. Cordingley, 35 cents in the dollar, at 3  
and 6 months, secured, for the assets of the  
estate, was accepted.

— We regret to learn of the demise of C.  
Clemes, senior partner in the firm of C. Clemes  
& Son, Port Hope. The business is to be con-  
tinued by John P. Clemes, the surviving part-  
ner, and his brother Matthew.

— Among the cards recently added to our  
legal columns is that of Messrs. Doull & Ross,  
Halifax, N.S., a young legal firm who will bring  
promptness and intelligence to bear on any  
business entrusted to them.

— The first narrow gauge train ever run over  
the Erie Railway left Buffalo the 30th ult. for  
New York, composed of 20 new freight cars  
drawn by one of the new 50-consolidation  
engines.

Leading Wholesale Trade of Montreal.

1878.

FALL TRADE.

1878.

## GREENE & SONS COMPANY, Montreal.

MANUFACTURERS AND IMPORTERS OF

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

LADIES' FURS:

MUFFS.

BOAS,

CAPS,

SACQUES, &amp;c.

GENTS' FURS:

CAPS,

COATS,

COLLARS,

GAUNTLETS, &amp;c.

CHILDRENS' FURS:

TURBANS,

MUFFS,

RUFFS,

SETTS, &amp;c.

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

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

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

## GREENE & SONS COMPANY.

— Mr. Robt. Dalgleish, late manager of the  
Canada Tanning Extract Co. in this city, informs  
us that he was not a partner in the firm of J.  
& R. Dalgleish & Co., of "Beaconsfield Bitters"  
notoriety, recently referred to, the firm having  
been composed of his brother and nephew.

— W. T. Peers, a boot and shoe dealer of  
Wolfville, N.S., who has been in uncertain shape  
for some little time back, has been attached. A  
memorandum of his affairs in November showed  
liabilities of \$4,200, with assets about \$1,000  
less.

— An insolvent who has just obtained a  
settlement with his creditors at a very moder-  
ate percentage had only a short time previous  
to his failure contributed roundly towards the  
erection of a steeple on his favorite church.  
The creditors may derive some comfort from  
such a disposal of their property.

— Some enterprising parties have purchased  
the Nimmo Mill property, about one mile east  
of Newburgh, Ont., and also the property of  
Peter Johnson, in all about thirty acres, inclu-  
ding one of the best water powers on the Na-  
panee River, for the purpose of erecting a paper  
mill. They expect to have it running in about  
six months.

— The rule nisi for a criminal information  
against a Toronto newspaper for publishing  
a libellous article, alleged to have been levelled  
at Mr. Broughton, the manager of the Great  
Western Railway Company, has been dis-  
charged, the Court not wishing to assume the  
invidious task of deciding who was a person of  
importance.

— Unslaked lime, compressed into cart-  
ridges, or used loosely and well tamped down  
in the hole, using water or other liquid to  
saturate and expand it, is now proposed for use  
in coal mines as a substitute for blasting  
powder. It has the especial merits of economy  
and of comparative safety in use.

— There has been a dissolution in the whole-  
sale haberdashery firm of Skelton, Tooke & Co.  
the result being two separate firms, Messrs.  
Skelton, Bros. & Co. continuing in the old  
premises, and Messrs. Tooke Bros. opening in  
new premises.

— An Ottawa correspondent telegraphs to  
the *Mail*:—I have reason to know that the  
statement in the *Globe*, purporting to have  
been cabled from London, that the whole  
of Mr. Tilley's loan had not been taken up, is  
without foundation. The whole amount was  
taken up on Monday, the 9th inst., and the first  
instalment paid in before the 15th inst.

— What a convenient excuse is the prevailing  
depression for the man who, in the best of times,  
was not noted for prompt payment. The great  
trouble with this class just now, however, is to  
find an opportunity for running in debt, not  
how they ever shall get out of it. But they  
manage to get a living somehow, and the only  
certainty about the matter is that somebody  
must pay for it.

— A Yarmouth paper says:—Notwithstand-  
ing the prevalent dullness of the times, there  
has been a fair amount of building operations  
going on in Yarmouth during the year now  
drawing to a close. Quite a number of de-  
tached dwellings have been erected; entire  
blocks have been run up in some instances;  
and a pretty general renovation of business  
premises has taken place.

— Mr. M. Donovan, late of the firm of Dono-  
van, Williams & Shannon, was served with a  
capias last Saturday at the instance of Jesse  
Joseph, the landlord of the premises, which were  
leased for a term of years, and who claims the  
full amount of the rent. Security was given  
immediately. Mr. Donovan, who is negotiating  
for the purchase of the insolvent boot and shoe  
estate of Lynn & Co., threatens action for dam-  
ages.

Leading Wholesale Trade of Montreal.

**Blank & Account Books**OF  
Of every possible description on hand or made  
to pattern.**PAPER AND STATIONERY,**

The Best and Newest of all grades and makes.

**MANUFACTURERS OF EVERYTHING**  
that can be made in our trade.Paper Ruling, Paper Cutting, Perforating, Paging,  
and MAP MOUNTING, Plan Mounting, &c.**BOOKS, SATCHELS, BAGS, &c.,**

Lettered in Gold, Silver or Plain.

Good workmen, personal attention, moderate prices,  
and all things as represented.**MORTON, PHILLIPS & BULMER,**

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

**BROWN, TAYLOR & CO.,**

IMPORTERS OF

STAPLE AND FANCY

**DRY GOODS**

WHOLESALE.

182 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

AMERICAN GOODS a Speciality.

ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

— An estimate of the money required to put the Northern water route in a what he calls perfect condition for vessels of sixteen feet draught has recently been given by the U. S. engineer in charge as follows: At Grand Marias Harbor, \$375,000; at St. Mary's Falls Canal, \$395,000; on St. Mary's River, \$3,000,000; at Harbor of Refuge, Sand Beach, \$250,000; at Limekiln Crossing, Detroit River, \$250,000 total, \$4,270,000.

— "Age about 50; sober and attentive; commenced business in May, 1878, with a capital of about \$3,400, and little or no experience; bought stock to amount of \$9,000; sold \$3,800 worth; failed in October, 1878, showing a deficiency of \$1100, besides the original capital; compromised in December 1878, at 31 cents on the dollar." The above is a specimen of what is now and then effected under cover of the Insolvent Law.

— A writ of attachment has been issued against Stephen E. Fuller, storekeeper, Janetville, Ont., by his Montreal creditors, his recent statement and offer of 50 cents in the dollar not being satisfactory. Creditors seem to think that he can pay much more. Insolvent claims a surplus, but about \$1,500 bad debts will reduce it to amount of liabilities, which are estimated at \$3,350. A meeting of creditors is called for 7th inst. at Port Hope, at the office of S. S. Smith, official assignee.

— A writ of attachment has issued against John S. Brazeau, a dealer in a small way in

Leading Wholesale Trade of Montreal.

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

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

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

FOR THE

**DOMINION OF CANADA.**

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

**R. W. TYRE,  
Manager.**

this city, for \$201, at the instance of Alberic DeLaet of "Niagara District" notoriety. Brazeau is supposed to have left for parts unknown. Amount of his liabilities not known, but must be small. He was till recently the lessee of the news stand of the St. Lawrence Hall, and his trouble, like Daedalus', was trying to fly too high.

— The receipts of lumber by water at Albany, New York, during the season of 1878, now closed, were 315,124,800 feet, being a decrease of nearly 15,000,000 feet from last year. The receipts at tide water reached 570,806,000 feet, being an increase of about 900,000 feet. An estimate of the stocks on hand at the Albany yards has not been taken, but the *Argus* intimates that the lumber in yards will not vary much from the first of the year, and will probably be in the neighborhood of 90,000,000 feet.

— The aggregate produce and provision business of Chicago for the past year has been unprecedented in nearly every article. Receipts for the year were:—Flour, 3,120,000 barrels; wheat, 30,000,000 bushels; corn, 63,000,000 bushels; oats, 18,000,000 bushels; hogs, 6,345,000; cattle, 1,083,000. Receipts for preceding year were:—Flour, 2,691,000 barrels; wheat, 14,000,000 bushels; corn, 48,000,000 bushels; oats, 13,520,000 bushels; hogs, 4,925,000. The clearings of the associated banks, however, were \$77,500,000 less in 1878 than in 1877.

— At a meeting at Truro, N.S., last week the Colchester Manufacturers' and Mechanics' Association was organized, W. E. McRobert being appointed President and G. Clish, Secretary. The following resolution was passed:—That the duty on higher grades of leather should be twenty-five per cent; that machinery used for

Leading Wholesale Trade of Quebec

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

VALIER STREET, QUEBEC,

**BOOT AND SHOE**

MANUFACTURERS,

(WHOLESALE.)

Always on hand a full and complete stock  
at reasonable prices.Orders by Mail will be carefully selected  
and promptly shipped.

DRYSDALE'S

**HOLIDAY GIFTS.**

IMMENSE VARIETY.

To suit all ages, all classes, all tastes.

POETS—Redline Edition, beautifully bound in cloth,  
gilt edges; only \$1 each.

JUVENILE BOOKS A SPECIALTY.

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

Orders by Mail promptly attended to.

manufacturing purposes, not manufactured in the Dominion, be admitted duty free; that the Government do all in its power to foster and protect the interests of the Steel Company of Canada.

— At a public meeting lately held in Listowel, Ont., it was agreed that it was desirable to accept the offer to have the Millbank Agricultural Works removed to that place. A company was formed with this object in view, and a committee appointed to make arrangements. At a meeting of the committee it was decided to name the company the "Listowel Manufacturing Company," the capital stock to be placed at \$100,000, divided in shares of \$100 each.

— A failure we should have noticed in previous issues is that of R. Stewart, general store keeper of St. Jean Chrysostome, probably the oldest trader in that section of the province. Until recent years his position was considered first class, but increased competition and losses by bad debts and otherwise have impaired his means seriously. Last spring he was obliged to seek an extension of time, which has not apparently afforded the relief expected, and about a fortnight ago an attachment was issued by one of our leading firms. His liabilities will probably reach about \$25,000. One city dry goods house is understood to be interested pretty heavily.

— An attachment has been issued at the instance of P. Garneau & Frère, against P. E. Godbout, a dry goods dealer of nearly thirty years standing in the ancient capital. Mr. Godbout had been unsuccessful once before in years long gone, about 1854 we believe, but since then had done a moderate carefully managed business, and was understood to be in comfortable shape. Liabilities not yet ascertained.

— James A. Downs, a storekeeper of Granby, who has only sold out within a few weeks past,

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**Iron and Hardware Merchants and  
Manufacturers. All descriptions of**SHELF AND HEAVY HARDWARE.**

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

385 &amp; 387 ST. PAUL ST., MONTREAL

**SKATES**

Agents for the sale of Messrs. Barney, &amp; Berry's celebrated Skates. Invite the attention of dealers to their stock and prices for the present season.

Illustrated Catalogues and prices or samples forwarded on application.

**Order early.****H. M. HAMILTON & CO.**

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

**MANUFACTURERS' AGENTS,**

Commission Merchants,

AND IMPORTERS OF

House-Furnishing Hardware, Heavy Metals, Etc.

43 DOCK STREET,

ST. JOHN, N.B.

P. O. Box 225.

**WAREHOUSING,  
Brockville, O.**

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

**ROBERT CRAWFORD.**

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.

Sir Hugh Allan, Montreal.

Andrew Allan, Esq., Montreal.

George Stephen, Esq., Montreal.

James A. Graham, Esq., D. B. Co., Montreal.

Hon. Don. A. Smith, M.P., Montreal.

W. W. Ogilvie, Esq., Montreal.

has been attached by George Childs & Co. It is just about a year ago that we referred to this party before, he having failed in December, 1877 with liabilities of about \$2,000, which he compromised at 50 cents on the dollar. His present liabilities are not yet known, nor is it stated whether his former settlement is completed.

— The liabilities of the 915 failures in New York city the past year were \$61,000,000, an increase of \$12,000,000 over 1877, due mainly early in the year to the expected repeal of the Insolvent Act.

— The liabilities in the Elliott, Phillips & Co. failure aggregate about \$103,000, of which \$53,000 is indirect, \$21,000 being to the Union Bank. Of direct indebtedness, the larger proportion is due in Montreal, there being only about \$12,000 owed to English houses. No estimate of assets has yet been completed, but the indications are that the showing will be a fair one. The first regular meeting will be held on the 7th proximo, when it is expected a settlement will be effected.

— A demand of assignment has been made upon Joseph May, importer, &c., of St. Paul street, and he has since assigned to C. Beausoleil; liabilities are stated at \$40,000 to \$50,000 while the assets are understood to be pretty

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

**MILLS & HUTCHISON,**

186 MCGILL STREET,

MONTREAL.

**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

**Prices in favor of the Buyer.**

Travelers now on the road.

INSPECTION INVITED.

well reduced. Mr. May has been in poor health for some months past, and his business has suffered in consequence. Of late years his business has been mainly a commission one, but some years ago he was an importer of some magnitude and was unfortunate in that line, having failed in 1869 with liabilities of \$130,000. He effected an arrangement at the time, and went to reside in Europe for a period, but subsequently returned, having secured agencies for several French and Belgian houses, whom he has since represented.

— Thomas Douglas, of Cambay, Ont., general storekeeper, has made an assignment to George Kempt, official assignee, Lindsay. He had been in business for a number of years, and been fairly successful until recently. Some of his outside investments not proving very profitable, he has not been able for some time past to meet his notes at maturity, and was recently sued on a note that had been three times renewed, which resulted in forcing him to take his present step. His liabilities foot up \$6,710 of which about \$3,300 is due to Montreal houses, \$1,580 to Toronto firms, and \$230 to J. A. Henry & Bros., Kingston. His friends say he only requires time to pay in full.

— The New York Times has given practical illustration of the way in which friendly relations may be cultivated between employer and employed. In the fall of 1876 it induced its compositors and proof-readers to leave the

## Leading Wholesale Trade of Toronto

**Keep Your Feet Dry.**Water proof leather preserver,  
(WHITE.)Water proof Snow Blacking,  
(BLACK.)

Orders from the trade respectfully solicited.

PETER K. LAMB & CO.,  
TORONTO.

The Toronto Tweed Co.

*Hird, Fyfe, Ross & Co.,*

CANADIAN

**WOOLLENS**

14 Front Street, East,

TORONTO.

*Edward James & Sons,*

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry &amp; Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

JAMES LOBB, Toronto.

printers' union, agreeing to make good any advantages of the union's position as a mutual benefit society. This was done by paying a cent less than the regular rates and contributing an equal share with the printers to a benefit fund, into which each printer and proof-reader is required to pay 15 cents a week, and from which \$5 a week at first, and now \$8, is paid in sickness, and \$300 to the widow and children, or next of kin, at death. In two years \$2,318 has been accumulated above expenses.

— At the recent meeting of the Commercial Travellers' Association in Toronto, James Patterson was elected President. The following officers were also elected: Toronto, 1st Vice-President, Warring Kennedy; 2nd Vice-President, W. H. Ridley. Directors—R. W. Gowanlock, J. C. Black, J. A. Dobbie, J. Burns, A. H. Munro, J. F. Ellis, H. W. Darling, G. Virtue, W. Morrison. Hamilton—1st Vice-President, W. E. Sniford; 2nd Vice-President, J. H. Stone. Directors—J. A. Orr, J. S. Macmahon, S. Kemp, J. H. Herring, E. A. Dalley, M. A. Kerr. Guelph—Vice-President, Auld; Director—J. B. Armstrong. London—Directors—G. Furniss, J. Gowanlock. Brantford—Directors—J. S. Hamilton, John Harris. The membership, which is now 1,079, has been increased by 227 during the year. The annual report showed the Association to be in a flourishing condition, and its assets to be \$5,000 more than last year.

— The following have been appointed official assignees for their respective districts:

Geo. H. Pope, for county of Hastings and city of Belleville; R. C. W. McCuaig, county

## Leading Wholesale Trade of Montreal

**M. E. DANSEREAU,**

17 St. Lambert Hill,

**MONTREAL,**

Sole Agent in the Dominion for:

Messrs. FAUPE FRERES Bordeaux, Proprietors of Grand-Larose, Chateau du Gay, Chateau Laburthe, Bordeaux Wines, Cognacs, Champagnes, Sacramental Wines, etc., etc.

Sole Agent for ANDRE ARGOY, proprietor Nuits (Burgundy) best Wines of Burgundy, Nuits, Chamberlain, Beaune, Sillery, Romanée, Clos-Vougeot, etc., etc.

Mercantile and individuals, purchasers of French Wines, French Brandy (of France) will find it advantageous to address themselves to Mr. M. E. Dansereau, who also imports French goods of every description direct from France, at the lowest prices, and of the best quality.

**OWEN MCGARVEY & SON,**

WHOLESALE &amp; RETAIL

**FURNITURE,**

7, 9 and 11 St. Joseph Street,

**MONTREAL.**

THEIR business is the oldest in the city, having been established over 30 years ago by the senior member of the firm. Since the opening of the new warehouse their stock is acknowledged by all who have seen it to be the largest, best assorted and decidedly the richest ever on view in the Dominion.

The Wholesale Store contains a very large assortment of plain Furniture, also at retail rates, which have been reduced 20 per cent. below former prices. All goods warranted to be as represented; if not, can be returned and money refunded. A call of inspection is requested at

**OWEN MCGARVEY & SONS,**

7, 9 and 11 St. Joseph Street,

The Oldest Furniture Store in the City.

**S. H. & A. S. EWING****MONTREAL****COFFEE & SPICE**

STEAM MILLS,

57 St. James Street.

Carleton and city of Ottawa; Andrew J. Simpson and J. Melnes, of Montreal, for the judicial district of Montreal, except Montreal East, Montreal West and Centre; John Livingstone, Montreal, for the electoral districts of Montreal East, West and Centre; L. A. Globensky, Montreal, for the judicial district of Montreal, including the city of Montreal; Geo. B. Fisher, city of Hull, the judicial district of Ottawa, including the city of Hull; A. J. A. Roberje, of Laprairie, for the county of Laprairie; Isaiah A. Quintal, of Montreal, notary, for the judicial district of Montreal, except Montreal East, Montreal West and Montreal Centre; Ludger N. Fontaine, of Joliette, advocate, for the judicial district of Joliette.

—Recent years have been peculiarly unfortunate for the retail fur trade, but the present winter it was supposed would have been beneficially felt by the trade generally. Recent developments, however, have not borne out this belief, and we have to chronicle several failures in this line. The most important one is that of Reynolds & Volkell, who have assigned to John Fair. They got an extension in 1875, and of late have not been regarded as strong; their credit outside the one house who sold them principally being far from strong. Their liabilities are estimated at about \$17,000, considerably

## Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMANS, CLARE & CO.**WHOLESALE DRUGGISTS  
AND**MANUFACTURING CHEMISTS**  
MANUFACTURERS OF

Lined Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Land Plaster.

**DRUG AND SPICE GRENDEERS.**

IMPORTERS OF

**DYE STUFFS, NAVAL STORES, OILS, &c.**382, 384 and 386 ST. PAUL STREET  
MONTREAL.**CARVILL, BARR & CO.**

—IMPORTERS OF—

Iron, Tinplates, Galvanized Iron, Canada Plates, Zinc, Ingot Tin and Copper, Pig & Sheet Lead, Window Glass, Dry Red and White Lead, &c.

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

**Ostrich Feathers.**THE STOCK OF OSTRICH AND VULTURE  
PLUMES

Is now complete in every department for the sorting up season.

Orders by letter will receive my personal attention and quick shipments.

J. H. LEBLANC.

Manufactory, 547 Craig St., Montreal.

more than half being due to the house referred to.—A demand of assignment has been made by M. Kortosk & Co. upon James Stenhouse, who failed before in 1877, and compromised at 35 cents in the dollar.—C. A. Bewernick, another in the same line, has also been attached by M. Kortosk & Co., being absent from the town at the time, and no expectations entertained of his return. This latter party has also been through the mill before, having arranged a compromise last spring at the rate of 50 cents on the dollar, and his record since has not been such as to inspire any great amount of confidence in his desirability for credit.

—Joseph McGauvran, of Alfred, Prescott County, Ont., lumber dealer, who has been in more or less trouble for years, was served with a writ of attachment at the instance of T. H. Cox, of this city, on the 28th ult. Insolvent formerly owned a saw mill (burnt down last summer), and used to ship lumber to the firm of McGauvran & Tucker of this city, who were his suppliers. A year prior to his composition at 50 cents in the dollar, in June, 1877, McGauvran & Tucker took over all his real estate as security for \$112,000, which they claimed he owed them. The security for the payment of the compromise was land owned by Peter Gallagher, a partner of the firm of McGauvran & Co., doing business in the neighborhood. Only one in-

## Leading Wholesale Trade of Montreal.

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

Sole Agents in the Dominion for:—

Messrs. Gonzalez, Byass & Co., Xeres de la Frontera, Sherries.

" T. G. Sandeman & Sons, Oporto, Ports

" Butler, Nephew & Co., do. do.

" Pablo, Oliva & Castles, Tarragona, Red Wines

" Leal Brothers & Co., Madeira, Madeira Wines.

" G. H. Mumm & Co., Rheims, Champagnes.

" Louis Ronouf, Epernay, Champagnes.

" Guzol & Fils & Co., Bordeaux, Fruits &c.

" Pinet, Castillon & Co., Cognac, Brandy.

" A. Houtman & Co., Schiedam, Gins.

" R. Thorne & Sons, Greenock, Whiskies.

" Wm. Hay, Fairman & Co., Glasgow, Whiskies.

" Machen & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.

" Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.

" D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.

Mr. Wm. McEwan, Edinburgh, Scotch Ales.

Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.

The North British Co., Leith, Paints, Colors, &c.

Orders taken only from the wholesale trade.

**Batty's Nabob Pickles.**

(Sole Agents:)

**C. H. BINKS & CO.,**  
MONTREAL.**D. HATTON & CO.,**  
IMPORTERS OFFresh, Smoked, Dried, and Pickled  
FISH;CANNED GOODS, BULK & SHELL OYSTERS,  
FRUITS AND VEGETABLES.

18 Bonsecours street.

**BOURGEAU, LIFFITON & CO.,**  
PROPRIETORS**COFFEE & SPICE**

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.  
MONTREAL.

statement of the compromise had been paid, and the others not forthcoming according as they fell due the present action has been taken. The amount due Cox is some \$2,000. The three parties of the same name above are brothers. There appears to be some dissatisfaction among the creditors as to the alleged withholding of part of the property of the insolvent at the time of his compromise, his homestead, but he excuses himself by saying it was heavily mortgaged. There was also an old claim of McGauvran & Tucker for \$2,000 which they waived ranking for at the time of the compromise. The prospects of realizing much from the estate are not very bright.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCEUR &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

MONTREAL.

EVANS, SONS &amp; CO., LIVERPOOL, ENG. EVANS, LESCHER &amp; EVANS, LONDON, ENG.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbingshaus &amp; Sons, Manufacturers of Window Cornices.

No. 30 St. Sulpice, &amp; No. 379 St. Paul Streets, MONTREAL.

**SORTING UP STOCKS.**

By WEEKLY SHIPMENTS received we have kept  
OUR STOCK COMPLETELY ASSORTED  
in every department.

Orders to our representatives, or direct by letter, will  
have prompt attention.

T. JAMES CLAXTON &amp; CO.

ST. JOSEPH STREET, MONTREAL

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 3, 1879.

**THE SUGAR DUTIES.**

It seems probable that at the ensuing meeting of the Dominion Board of Trade there will be a full discussion of the difficult but very important question of the sugar duties. It is hardly probable that in Canada, any more than in the United States, there will be a concurrence of opinion on the subject between the importers and refiners. We noticed that the subject was discussed recently at Halifax, and that there was rather a strong feeling in favor of ad valorem duties, which, if they could be fairly assessed, have much to recommend them. It must be borne in mind that it is of the greatest importance in adjusting customs duties that all importers should be placed on the same footing, and that there should be as little temptation to fraud as possible. In order to obtain the required revenue for sugar, and, under existing circumstances, it may be assumed that it will be scarcely possible to abandon any portion of that revenue, it would require something like 50 per cent. ad valorem to be levied on that article. Now experience has proved that such a rate as 50 per cent.

or even a much lower one, is so great a temptation to fraudulent dealers, that they will be sure to evade, the duty not only to the loss of the revenue, but to that of the honest trader. The present combined mode is probably the best that can be adopted, but it is well worthy of consideration whether, before the Government commits itself to any policy on the subject, it would not be advisable to ascertain what changes the United States propose to make in their tariff on sugars. The subject has of late been occupying the attention of both importers and refiners in New York, and wide differences of opinion seem to prevail. Moreover, the tendency appears to be to admit sugars of a higher quality, according to the Dutch standard, at a lower rate than formerly. It was recommended very lately that the high duties should only be imposed on sugars above No. 16 D. S., but those duties, it must be observed, were prohibitory, and if Canadian refiners should be again encouraged, it would seem to follow that the duties should be so regulated that the required revenue would be raised on sugars equal to and below No. 16. The sugar and iron duties are probably the most complicated of any that the Government will have to consider.

**THE FUTURE OF CANAL TRAFFIC.**

The official returns for the year 1878 received at the produce exchange of New York, from the auditor's office, show that the whole amount of freight carried on the canals of that state from the opening to the close of navigation was 5,170,822 tons, against 4,955,963 tons last year, being an increase of 214,859 tons. The whole amount of tolls received for same was \$993,343.15, and \$880,195.20, respectively, being an increase of \$113,146.95 in toll receipts. The total miles boats cleared was, 8,431,002, this year, against 7,019,615 miles in 1877. We cannot compare the increase of traffic of the canals of the state of New York in 1878 with the traffic on the canals of the Dominion for the same year, as the last official return printed in 1878 gives only the traffic of 1876. From other sources of information, and notably from the decline already noted in the exports of cereals during this year, we may draw the conclusion that the increase in the states has had no corresponding advance in this country. But we look forward to the next season with high anticipations of increasing our western trade through the Welland canal, which has had its capacity largely extended. As vessels of heavy draft can now pass through without breaking bulk,

we expect that the grain and provision trade will be drawn in the direction of the St. Lawrence as the shortest cut to Europe. In our high anticipations, we forget that a movement is being made by the Legislature of the State of New York to so amend the constitution as to make the state canals practically free to commerce by abolishing tolls. This idea has been gathering strength all along the line of the canal, and, from present indications, it is certain that the question will overtop all others at the approaching session of the Legislature.

Were this movement to succeed, is this country in a position to follow the example and to entirely abolish tolls on Canadian canals? The estimated expenses for enlarging the Welland and St. Lawrence canals and deepening the bed of the St. Lawrence river is \$30,200,000; of this amount there is work under contract for \$12,860,000; and, if the cost of these improvements is not borne by the commerce which is benefitted by them, it must fall upon other interests within the country.

A comparison between the average freight from Chicago on wheat and corn to New York and to Montreal in 1877 establishes the fact that the advantage is already in favor of New York, according to the report of the New York Produce Exchange.

Comparison of freight rates from Chicago to New York and Montreal in 1877:

All Water Route.	Wheat.		Corn.	
	Per ton, 2,000 lbs.		Per ton, 2,000 lbs.	
Chicago to New York.	\$374.66		\$351.07	
Chicago to Montreal...	379.20		316.07	

Chicago to New York, more.....		5c.
--------------------------------	--	-----

Chicago to New York, less.....	Rate per Ton per Mile.		Corn.	
	Wheat.		Mills. Fractions.	
	4.51			
	Mills. Fractions.		Mills. Fractions.	
Chicago to New York.	2	675	2	508
Chicago to Montreal .	3	060	2	790

Chicago to New York, less.....	0	385	0	282
--------------------------------	---	-----	---	-----

According to this table, the freight has been for wheat per bushel, 11.24 cents, nearly 11½ cents, from Chicago to New York, and 11.38, about 11½ cents, to Montreal, and for corn 9.83 cents per bushel from Chicago to New York and 9.70 cents to Montreal. The abolition of tolls on the canals of both countries would be to the advantage of the party having the heaviest toll rate. The tolls on property on the New York canals have been, by the necessities of trade, reduced from four mills to one mill per 1,000 lbs. per mile, the latter being

the present rate on grain, or sixty-nine cents per ton for tolls through the Erie canal. The tolls on the Welland canal, including the right to pass the other canal free, are ten cents per 1,000 lbs, or six mills on wheat and five mills and six-tenths on corn per bushel. Evidently were both countries to abolish the tolls on their canals, the advantage would be greatly in favor of the State of New York, as the higher rate of tolls would cause, by the abolition, a larger reduction on the freight.

Is the total and unconditional abolition of the toll system a possibility? any agitation tending to lower the tolls so as simply to cover the actual expenses might succeed, but what is now proposed goes much further and would bring upon the general community charges that justly should be borne by the commerce which is benefited by the use of the canals. In the State of New York, the actual amount of tolls is hardly sufficient to cover the expenses of ordinary repair. The so-called constitutional canals, which cannot be disposed of at the present rate of tolls, show a surplus of receipts upon expenses of \$230,090 on the Erie canal and a deficiency of \$113,805 on the Champlain, Oswego and Cayuga canals, leaving a net profit of operating these canals of \$116,284. The lateral canals which may be sold by the state, if any purchaser could be found, leave a net loss in working of \$113,253, consequently the abolition of tolls in the state of New York is simply the assuming by the community of heavy expenses that theretofore had been equally divided among the interested parties—the Western States as owners of the commodities transported, and the people of the State as carriers.

The position of Canada, even in case of abolition of the tolls, would not be so much affected. We have only 68 miles of canals in a high state of efficiency, being all new or lately refitted; the State of New York, has 350 miles of the Erie Canal to keep in thorough repair at high cost—some \$650,000 a year—and for many years the Canal Commissioners have not earned to themselves a reputation for economy and foresight, while in this country no imputation of such a nature has ever been hinted at. Partizanship and political influences have happily nothing to do with public works on this side of the borders. In this there is another source of economy in the operating of our canals.

In conclusion, therefore, it is to be inferred that the abolition of tolls on the canals in the State of New York cannot take place without injuriously effecting general interests, and that the reduc-

tion of tolls to the mere covering of expenses could not alter the general rates, which are already so low as to be scarcely sufficient to pay the cost of working.

CURIOS DISCLOSURES, No. 6.

WOOLEN CARPETS.

Woolens form one-eleventh of the whole importation of Canada, and amount to \$8,928,297 for the fiscal year 1876-7. A thorough investigation of the figures combining to make so large a sum could not fail to bring to light many anomalies, were it not for the lack of sufficient information in the Government Blue Books on this important part of our foreign supplies. In no country besides Canada could so large an amount be disposed of in such an off-hand manner. After enumerating the imports of woolens, blankets, carpets, flannels, tweeds, wearing apparel, worsted and yarn, the Government reports contain the following entry: "All other (no designation, no quantity), value, \$5,804,862; duty, \$1,015,871.36." Very close on three-fifths of the whole importation of woolens, and one-twelfth of the whole revenue derived from customs, are thus disposed of without any record of the nature of the goods or their quantity, and with no means of ascertaining the proportion of the duty to value. Our field of investigation is consequently reduced, the more so as the \$940,937 worth of clothing or wearing apparel represent an unknown quantity imported. However carpets exhibit sufficient proofs of the undervaluation and want of uniformity in appraisement we have already pointed out in other articles.

Woollen carpets are imported from Great Britain and the United States. The whole importation for the year under review amounted to 1,313,629 yards, of a value of \$698,319, and the average value per yard, 53c. As usual, we shall separate the English importation from the American, and exhibit the value in each Province of carpets from both countries:

Average value per yard, in each Province, of English carpets.

Province.	Number of yards.	Value.	Average value per yard.
B. Columbia..	8,731	\$ 6,306	\$0 72
N. Brunswick.	133,855	80,559	0 60
Nova Scotia..	97,946	57,811	0 59
Manitoba....	7,623	4,166	0 58½
Ontario .....	403,181	235,265	0 58
Quebec.....	571,427	276,550	0 48
P. E. Island..	29,778	12,435	0 41½

Leaving the smaller provinces apart, the average of 60c. in New Brunswick, 58c. in Ontario, and that of 48c. in Quebec are

inconsistent. The same qualities of goods are imported in the four Provinces:—Tapestry, Brussels, Axminster three-ply are in demand everywhere, and every prominent retail store keeps carpets of these descriptions from \$3.50 to 75c. a yard. The price of 60c. per yard is already very low when compared with English price lists, but the average of 48c. per yard in Quebec has only as corresponding figure in England, the stair-carpets, with figured border, sold net at 2s. 1d. per yard, 5-8 width. The annual report of the New York Chamber of Commerce for 1877 gives an average value per yard to imported woollen carpets of \$1.25.

The importation of American carpets in each Province, and the average value per yard, are as follows:

Provinces.	Number of yards.	Value.	Average value per yard.
B. Columbia..	30	\$35	\$1 16
P. E. Island..	23	11	0 49
Nova Scotia..	1,789	891	0 49
Manitoba.....	1,074	521	0 48½
N. Brunswick.	6,047	2,601	0 42½
Ontario.....	38,762	16,173	0 41
Quebec.....	13,363	4,695	0 35

In the five Provinces, the average value of American carpets varies from 49 cents to 35 cents per yard. The New York *Dry Goods Reporter* and the New York *Mercantile Journal*, whose price lists of dry goods are doubtless correct, do not contain any quotation for carpets so low as those above. Bigelow, Hartford, Roxbury, Lowell, Crompton Carpet Companies, E. S. Higgins & Co., Bromley Brothers, have not in their catalogue any goods at such figures, and the New York Chamber of Commerce in their report give \$1 as the average value of exported American carpets.

The lack of uniformity in the appraisement of merchandise we have shown to exist in so many cases, has before now been complained of by the trade, without having effected any reform. In the proceedings of the fourth annual meeting of the Dominion Board of Trade, held at Ottawa in February, 1874, the delegates, by a resolution, called the attention of the Government to the system of examining goods at the various ports of entry, and recommended that the same be as uniform as possible. In the discussion on the motion, one of the Toronto delegates expressed himself as follows:— "I can only say, with regard to my own experience, that sometimes I have actually sent goods by way of Montreal in order to get them entered at a lower rate of duty, or perhaps admitted free altogether. I had to do that in order to be able to

compete with Montreal dealers, because the rate in Toronto is much higher." It does not seem that this state of affairs has experienced any change since the motion of February, 1874, notwithstanding the alleged entry of goods at Toronto of the over exportations of American firms at reduced invoice values already treated of in our columns.

#### GOVERNMENT LOAN.

We noticed in a late number the suggestions made by some of our contemporaries that efforts should be made by the Government to induce our own people to subscribe for the loans which it may from time to time require, and which it was supposed would be successful. We called attention to the fact that for several years an opportunity has been afforded to all disposed to lend money to the Government to obtain Dominion 5 per cent stock, and we adduced a late return which we found in the *Official Gazette* as evidence that the aggregate invested in such stock was only \$199,900. We have since ascertained that the return on which we based our statement had reference to the post office deposits alone, and did not comprise the amount transferred to the 5 per cent stock, which is managed by another department of the Government. The result of further enquiries is that since the establishment of the transfer system, there has been transferred from the Post Office Savings Bank into Dominion stock, \$2,045,200, upwards of one million of which has been redeemed, being about \$1,000,000 at the credit of the investors. It is to be observed that, although we have used the term "Dominion Stock," which is the name by which it is designated, it is not what is generally understood as stock, as the government redeem it on a notice of three months. We have thought it desirable to correct the error into which we had fallen from assuming that the Post Office Savings Bank return embraced all the money borrowed by the Government at 5 per cent., but the subsequent information only proves that the Government has offered already the more liberal terms to Canadian investors, and that they have availed themselves of the facilities offered to them to the extent of over a million of dollars.

— At a large and influential meeting of the Picton, N.S., Board of Trade, held the 27th ult., Messrs. R. G. Haliburton, of Ottawa, and J. R. Noonan, of Picton, were elected delegates to the Dominion Board. The Picton Board cordially approved of Dr. Fortin's plan for telegraphic communication with the Gulf and ports of the Lower St. Lawrence.

#### ON FIRE RE-INSURANCE.

There are two points of view from which to look at the practice of fire re-insurance, firstly, as to the soundness of the principle itself, and secondly, as to whether it is a desirable business. Regarding the principle we candidly confess our disapproval of it, for, although there may be exceptional instances (in large cities especially) where a company, from certain arrangements, cannot help becoming occasionally overcrowded in its lines, and consequently as a matter of prudence seeks to relieve itself by re-insurance, it is these very exceptions which prove the rule we wish to uphold, viz.: that re-insurance is only strictly legitimate from prudential motives, and should not be indulged in as a means for securing or increasing business. It is evident that by re-insurance a company assumes an extra liability, inasmuch as it guarantees a greater amount than it deems wise to carry, and virtually insures the sum or sums it places in the re-insuring offices. Our theory is that an insurance company should only write what it means to retain, in which we are sustained by many of the best underwriters, and the same has been for the most part carried out on this side of the Atlantic so far, though we regret to observe that the desire to obtain the control of the business of large firms by some companies or their agents has begun of late to increase the necessity for re-insurance beyond the legitimate limits we have named above. In Great Britain, on the other hand, re-insurance for a long period has entered into the ordinary business of fire companies, even those offices that disapprove of the principle having been forced to comply with it, and this difference between the methods of the old and new worlds in this respect arises in a great measure from the opposite characters of the inhabitants of each, and the circumstances surrounding them. In England there is almost a rooted antipathy to change, and, further, insurers have such perfect confidence in the stability of their companies, some of which were inaugurated when fire insurance was in its infancy, that they see no just cause for dividing their risks, however large, unless, perhaps, as a matter of friendship, they give a share to more than one company; still they prefer to have the number of their policies as small as possible, in order to save trouble in accounts, and it is not at all uncommon for a merchant in London or Liverpool to hold a policy for £30,000 or £40,000 (\$150,000 or \$200,000), and even more, issued by a single office, leaving the latter to dispose of what it does not desire to hold. We deprecate

this system, but it has grown up with the business and would now be extremely difficult to alter; and, while entering our protest against what we believe to be an evil, we are willing to admit that to a certain extent good has come out of it, as it has helped to preserve the tariff by destroying much of direct competition among the offices. On this continent affairs wear another aspect, for here the people have not, as a mass, that objection to change commonly met with in the old country; and again, insurers have been so accustomed to see the disastrous termination of so many fire offices that they only put a moderate amount into any one company, and hence the offices are not asked to accept the heavy lines so prevalent in England, and, consequently, do not require to re-insure to anything like the same extent.

We maintain that it is more in accordance with equity and sound business principles for a company only to take up the line on every risk which it considers safe to carry; and, proceeding to the second part of our subject, there can be no two opinions in our judgment, that if re-insurance is to be practised at all the only way in which it can be desirable, or, in other words, be made to pay, is for it to be reciprocal. It is but natural to suppose that if office "A" wishes to secure good business from office "B" it must tender an equal proportion in return, otherwise "B" will take its surplus lines elsewhere where it will receive "quid pro quo," unless indeed it unloads itself at "A's" expense of those risks which it does not care particularly about, and merely accepts as an inducement to obtain other first class business, not under the circumstances feeling bound to allow "A" to participate in this latter. That this should be so must be manifest to all who know anything of mercantile matters, and it is for this reason that offices doing simply a re-insurance business in England have not found the same satisfactory in its results. The "Home" of New York, one of the strongest American companies, has recently decided, after ten years trial, to withdraw from the field, not having been able to obtain a sufficient amount of direct business to reciprocate in re-insurance, and, therefore, not finding the latter a success. Supposing it were arranged by an insurance office (well managed and doing a profitable business) to give a re-insuring company a certain proportion of each and every risk taken by the former, then the two would prosper side by side, but this is not the case; the direct office can and does carry all it can take on the very best property with per-

haps an isolated instance here and there, and every underwriter is aware that for a class of risks to pay you must write a number commensurate with the premiums charged, and the better the risk the lower the rate, and consequently the greater the number required to strike the average. One dwelling at 1s. 6d per cent. would never reimburse a company, but 20,000 might, and thus the reader will perceive that re-insuring offices in the same position as the "Home" receive only so few of the very choice hazards as to run a great risk in proportion to the small amount of premium.

In conclusion, we are of opinion that it may be taken as an axiom in fire insurance that if a company is not strong enough, or has not sufficient interest, to secure business direct in a foreign country, it had better remain at home, for the results of unreciprocal re-insurance will sooner or later be disappointing if not absolutely unprofitable.

#### PRICES OF CANADIAN COTTONS.

The following appears in the *Dundas True Banner* of 19th ult., a copy of which has just reached us:

**Correction.**—So it appears that the *Journal of Commerce* was incorrect in the statement that the prices of cotton goods had been recently raised. We do not get the *Journal of Commerce*, and took the extract which we published from another journal into which it had been copied, and we did not see that the statement had afterwards been corrected to "reduced" instead of "increased." The *Journal of Commerce* is supposed to be the most reliable trade journal in the Dominion, and we gave the extract because we supposed it to be entirely reliable. Had the manager of the Dundas Cotton Works condescended to make these facts known to us, they would have had a place in our columns before this, and we now make the correction most cheerfully.

We do not know whence our contemporary derived his information as to the quotations published in this journal, as we have not the pleasure of an exchange with him, but wherever obtained we beg to assure him that he is quite mistaken in crediting us with stating at any time during the past season "that cotton goods had been recently raised." We quote for his benefit from our dry goods report, date October 31st:

"Cotton goods are about 5 to 10 per cent. lower in England, and our Canadian mills are preparing to lower theirs in proportion, the Valleyfield having already reduced 10 per cent."—*Journal of Commerce*, Nov. 1st, 1878.

We make no doubt the source of the *True Banner's* information was the following extract from the *Toronto Monetary Times* of October 18th, under the head of "Toronto General Markets: "

It is reported that the cotton manufacturers of the Cornwall, Hochelaga and Dundas mills have recently advanced the price of grey cottons about 7½ per cent. and white cottons

about 10 per cent.—*Monetary Times*, Oct. 18th, 1878.

The *True Banner* will observe by the foregoing extracts that the shoe is on the wrong foot, that our Toronto contemporary is alone responsible for misleading the trade,—for the erroneous report with which we have been wrongly charged, and we trust our Dundas friend will see fit to give us due credit in the matter.

We are continually receiving from our subscribers letters of thanks for the correct, useful information, contained in our market reports, stating they have saved more than five or six times the price of subscription in making a single purchase of goods. The prices of Canadian cottons, which we were the first to publish in Canada, seem to be thoroughly appreciated by our readers; and a Guelph subscriber informs us that he cleared some \$200 on a purchase of sugar made on the strength of one of our reports.

#### WHAT EDUCATION IS OF MOST VALUE.

We do not expect to gain the good will and opinion of the teachers and professors in our schools, colleges and academies, lay or clerical, by the articles we purpose publishing under this head, as we shall be obliged to run counter to the generally received, old established, and therefore respectable ideas upon the subject, the theory and practice, the character and method of the education nowadays imparted to our youth, preparatory to launching them upon the sea of life with its struggles, its uncertainties and frequent disappointments. If, however, we succeed in setting our readers a-thinking seriously upon the subject (we address the practical business men of the country), and aid in directing public attention to the necessity for an early modification of our educational system, which must be effected sooner or later in the direction of rendering it more practical, more suitable as a preparation for the duties of manhood, of eliminating what is useless from our collegiate courses, making them more rational, our efforts shall not be altogether in vain. In these articles we purpose availing ourselves of much that has appeared on the subject from time to time, in leading magazines and reviews, opinions that have already borne fruit in other countries, in Europe, and to some extent in the United States.

In the order of nature, the ornamental precedes the useful. People often submit to great physical suffering for the sake of fashion, from the Orinoco Indian of Humboldt, who, however averse to bodily labor, would sometimes work

for a fortnight together to purchase pigment wherewith to make himself admired, to the modern female who cultivates a wasp-like waist to the certain injury of her lungs, and whose bonnet or hat is not worn for protection from either heat or cold, for convenience or comfort, much as our extremes of climate may demand it. Colored beads or trinkets are more prized by wild tribes than cottons or broadcloth, and the same woman among them who would not hesitate to leave her hut without a fragment of clothing on, would not dare to commit such a breach of decorum as to go out unpainted. Even among ourselves the sterner sex think more about the fineness of the fabric than its warmth, about the cut than the convenience.

The like relations hold with the mind. That knowledge which conduces to personal well-being gives way to that which brings applause. In our schools and academies this is especially the case. It sounds like a platitude to say that throughout his after career, a boy in nine cases out of ten applies his Latin and Greek to no practical purposes. In his shop or his office, in managing his business or his family, in performing his part as director of a bank or a railway, he is very little aided by this knowledge he took so many years to acquire, so little, that generally the greater part of it drops out of his memory; and if he occasionally vents a Latin quotation or alludes to some Greek myth it is less to throw light on the topic in hand than for the sake of effect. If we inquire what is the real motive for giving boys a classical education, we find it to be simply conformity to public opinion. Men dress their children's minds as they do their bodies, in the prevailing fashion, and a boy's drilling in Latin and Greek is insisted on, not because of their intrinsic value, but that he may have the "education of a gentleman," the badge marking a certain social position and bringing a consequent respect. Not what knowledge is of most real worth, is the consideration, but what will bring most applause, honor, respect—what will most conduce to social position or influence—what will be most imposing. As throughout life, not what we are, but what we shall be thought, is the question; so in education the question is, not the intrinsic value of knowledge so much as its extrinsic effects on others. With this dominant idea, direct utility is scarcely more considered than by the South Sea islander in tattooing his body. The comparative worths of different kinds of knowledge have been as yet scarcely even discussed. There is no standard of rela-



live values upon the subject, and the need of such a standard has scarcely been felt. We have, it is true, occasional remarks on the importance of this or the other class of information; but whether the degree of its importance justifies the expenditure of the time needed to acquire it, and whether there are not things of more importance to which the time might be better devoted, are queries which, if raised at all, are disposed of quite summarily according to personal predilections. The standing controversy respecting the comparative merits of classics and mathematics, is occasionally revived. To suppose that deciding which of these is best, is deciding what is the proper course, is much the same thing as to suppose that the whole of dietetics lies in determining whether or not bread is more nutritive than potatoes! The question which we contend is of such great moment is not whether such or such knowledge is of worth, but what is its relative worth. When they have named certain advantages which a given course of study has secured them, persons are apt to think that they have justified themselves, quite forgetting that the adequateness of the advantage is the point to be judged.

There is, perhaps, not a subject to which men devote attention that has not some value. A year diligently spent in getting up heraldry, would very possibly give a little further insight into ancient manners and morals, and into the origin of names. Any one who should learn the distances between all the towns and villages in the Dominion might, in the course of his life, find one or two of the thousand facts he had acquired of some slight service when arranging a journey. No one would tolerate the proposal to devote some years of a boy's time to getting such information at the cost of much more valuable information which he might have acquired. The time for acquiring an education is so limited not only by the shortness but the business of life that we ought to be especially solicitous to employ what time we have to the greatest advantage. Before devoting years to some subject which fashion or fancy suggests it is surely important to weigh with great care the worth of the results as compared with the worth of various alternative results which the same years might bring otherwise. This then is the question of questions in education, how to decide among the conflicting claims of various subjects on our attention, how to determine the relative values of the different kinds of knowledge.

With this view a measure of value is the first requisite, and respecting this as expressed in general terms there can be

no dispute. Every one, in contending for the worth of any particular order of information does so by showing its bearing upon some part of life. In reply to the question, "Of what use is it?" the mathematician, linguist, naturalist or philosopher explains the way in which his learning beneficially influences action—saves from evil or secures good—conduces to happiness. When the teacher of writing has pointed out how great an aid writing is to success in business—that is, to the obtaining of sustenance—that is, to satisfactory living; he is held to have proved his case. And when the collector of dead facts (say a numismatist) fails to make clear any appreciable effects which these facts can produce on human welfare, he is obliged to admit that they are comparatively valueless. All then, either directly or by implication, appeal to this as the ultimate test.

How to live?—that is the essential question for us. Not how to live in the mere material sense only, but in the widest sense. The general problem, which comprehends every special problem, is—the right ruling of conduct in all directions under all circumstances. In what way to treat the body; in what way to treat the mind; in what way to manage our affairs; in what way to bring up a family; in what way to behave as a citizen; in what way to utilize all those sources of happiness which nature supplies—how to use all our faculties to the greatest advantage of ourselves and others—how to live completely? And this being the great thing thing needful for us to learn, is, by consequence, the great thing which education has to teach. To prepare us for complete living is the function which education has to discharge; and the only rational mode of judging of any educational course is, to judge in what degree it discharges its function.

#### THE NINETEENTH CENTURY.

##### PERSONAL RULE—WHAT IS A COLONIAL GOVERNOR?

The December number of the *Nineteenth Century*, which has just come to hand, contains two articles which possess considerable interest for Canadians at the present time. We refer to "Personal Rule—A Reply," by T. E. Kebbel and "What is a Colonial Governor," by Edward S. J. Wilson. The article first noticed is a reply to "The Progress of Personal Rule," by Henry Dunckley, which appeared in the November number of the same periodical. Mr. Dunckley is the author of the letters which appeared over the *nom de plume*, "Verax," and which attracted a

good deal of attention both in England and Canada. They were a review of Theodore Martin's life of the Prince Consort. As our system of government, both in the Dominion and in the several Provinces, is similar to that which prevails in England the controversy cannot but be interesting to us. During the discussions which have taken place in Canada on the subject of "Personal Rule" reference has been more than once made to the dismissal of the Melbourne Ministry in the year 1834, by King William IV. Mr. Kebbel gives an interesting statement of Sir Robert Peel's views regarding that crisis, and it would be difficult to cite any higher constitutional authority. At the time of the dismissal Sir Robert Peel was absent in Italy and was summoned home by express to assume the position of First Minister. We quote from the article:

"He (Sir Robert Peel) thought that the King's dismissal of his Ministers was a premature and impolitic step; but he most distinctly maintained that, in so doing, His Majesty was acting strictly not only within the limits of the Constitution, but according to the spirit in which it was to be administered after the Reform Bill of 1832. And he considered that he was himself, if he had chosen, perfectly at liberty to have tried conclusions with the existing Parliament and to have endeavoured to wear out the adverse majority as Pitt had done in 1783. He was perfectly prepared on Constitutional grounds only, to take up a position in the House of Commons as King's Minister, though only at the head of a minority, and to encounter successive defeats till he had either converted the House or had enlisted the sympathies of the nation in his own favor. He did not adopt this course, not, I repeat, because it was unconstitutional, but because he thought it would be unsuccessful."

It will be recollected that, in 1783-4, Pitt fought during nearly a whole session a hostile majority led by Lord North and Mr. Fox, suffering repeated defeats, but biding his time. Mr. Kebbel says: "Macaulay, writing of Mr. Pitt's behavior in 1783-4 says that, instead of dissolving at once, Pitt wisely determined to give public opinion time to ripen." Mr. Kebbel quotes from Mr. Gladstone's late article, "Kin Beyond Sea:"—"The limit of concession by the Sovereign is at the point where he is willing to try the experiment of changing his Government; and the limit of concession by Ministers is at the point where they become unwilling to bear—what, on the whole, they must bear as long as they

"remain Ministers—the undivided responsibility of all that is done in the "Crown's name." "That is to say, continues Mr. Keibel, "the Sovereign may have "opinions of his own on the great public "questions of the day, which he may require his Ministers to adopt, and if they "refuse, try to find others more accommodating." The brief quotations that we have made will enable our readers to judge of the tendency of Mr. Keibel's article.

Mr. Wilson's article has special reference to the appointment of the Marquis of Lorne as Governor-General of Canada. He seems to have an apprehension, as we believe wholly without cause, that there is some danger of "a collision between "the vice-regal authority and the claims "of the colonists," and that, owing to the personal relations of His Excellency to our Gracious Sovereign, such collision would be of more serious consequence than in the case of an ordinary Governor. Mr. Wilson is very strong in his opinion as to the Constitutional power of the Governor-General. He says:—"The right of the Sovereign to dismiss Ministers has been asserted as strongly by Whigs as by Tories, by Brougham as by Pitt. "Brougham is placed on record his opinion that it "is the unquestioned power of the Crown "to choose and change its servants, and "that 'no one would think of questioning "the foundations of this power, or of objecting to its existence, or of wishing to "restrict it.' Pitt, a generation before, "had used language no less decisive. The "Sovereign exercises his opinion on the "sentiments as well as the capacity of his "Ministers, and, if upon either of them, he "judges them to be incompetent or in "any degree unfit, it is the prerogative, "and with perfect loyalty, let me add, the "duty of the Crown, to dismiss such "Ministers." Mr. Wilson refers at length to the recent case at the Cape of Good Hope, when Sir Bartle Frere was compelled to dismiss the Molteno Cabinet, citing the telegram sent to the Attorney-General in the following terms: "It is "with extreme pain and regret that I "have been compelled to remove Messrs. "Molteno and Merriman from office, a "measure forced on me by their resolute "persistence in courses of action which I "believe to be unconstitutional and illegal, and by their refusal to resign when "informed they had forfeited my confidence, and that their resignations would "be accepted."

The object of Mr. Wilson is to suggest the propriety of defining more closely by an Act of the Imperial Parliament "The "right of intervention which a Colonial

"Governor can and must exercise as the "representative of the Queen." We wholly dissent from the proposition that the intervention of Parliament is either expedient or necessary. A strict adherence to the principles of the British Constitution on the part of the Governor-General and of the Lieutenant-Governors of the Provinces will enable them to steer clear of all difficulties. Few Governors have escaped censure from one or both of the political parties, but no difficulty has arisen with the Imperial Government, which is what is chiefly apprehended by Mr. Wilson, and, after an attentive perusal of his very interesting article, we fail to discover the danger which he apprehends. Our object in these remarks has been rather to direct the attention of our readers to the articles in the *Nineteenth Century*, and to give some idea of the views of the writers than to offer any opinions of our own on the subject.

CANADA LUMBER TRADE FOR 1878.

CARBRAV & ROUTH'S REPORT.

Montreal and Quebec, January 1, 1879.

The year 1878, like its recent predecessors, has resulted in disappointment and further falling off in sales and prices. The continual expectation of better times and a better demand has not been realized, and the year closes with a disheartening feeling amongst manufacturers and shippers as to what '79 has in store.

At the beginning of the year it was hoped that the unfavorable logging season would re-act advantageously, but even the little produced was hardly wanted, and the markets would not have felt any appreciable difference if there had been no new cut at all. Stocks in Quebec at opening of 1878, were about an average year's shipment, without any new supplies. Present stocks are materially heavier by some 60 million feet B.M. On the Ottawa stocks are about an average, if anything a trifle heavier than last year, though a good portion, chiefly common grades, are held by second hands.

The falling off in shipments to England was over 200 million feet B.M., and yet the markets there were glutted, and consignments were in all cases sacrificed; shipments to France were greater than they had been for some years, but other continental ports show a falling off. To the United States shipments were rather more than in 1877, but sales were only practicable at low prices.

It might now be reasonably supposed that curtailment would be in order, to allow demand to overtake the supply. As far as Square Timber is concerned this is being acted upon, the bulk of last year's cut is still in first hands, with no demand and no early prospect of sales. We are glad to say the new cut will be small; but we cannot say the same of Saw Logs, which are being largely taken out by many who last year got out Square timber, and are

now turning all their energies to Saw Logs. If the winter prove favorable the crop will be very large.

PINE in *Deals* was lower than in 1877, opening at \$85, \$55, \$25 per Quebec standard (2750 feet B. M.) for 1st, 2nd and 3rd quality respectively, and weakening all through the season. It was at some periods impossible to sell at any price. The shipments from Montreal fell off to 3 million feet B. M. against 21 million in 1877.

In *Boards* more business was done but at poor prices for all the better qualities; coarse lumber sold well.

SPRUCE in *Deals* was low but sold freely, and was in fair demand wherever holder was willing to sell cheap, but buyers fixed prices all through the season. Prices closed nominally at \$32, \$22, \$16 per Quebec Standard for 1st, 2nd, and 3rd quality respectively, which may be considered a fall of \$2 since the Spring.

In *Boards* the demand from United States (our principal customer) has fallen off very much within a few years; there were more enquiries than in 1877, but they resulted in very little, on account of so few of our Spruce Mills working on this article.

HEMLOCK is entirely neglected.

FREIGHTS ruled low, as might be expected from the falling off in shipments. We beg attention to annexed table of rates paid during the year.

PHOSPHATE OF LIME which now, wherever practicable, forms a part (as ballast) of every timber cargo, is steadily increasing as an article of export. Shipments in 1878 were 10,100 tons against 4,800 tons in 1877.

FREIGHTS.		Spring, 1878.	Fall, 1878.
Lumber to Montevideo Co.			
Per Mille feet.....		\$17	\$16
Lumber to West Coast South Amer.			
Per Mille feet.....		\$15	\$16
Lumber to Australia.			
Per St. P. Stand. (1980 ft. B.M.) Stg.		45 10	46
Quebec to United Kingdom.			
Timber per load 50 cubic feet Stg.		22s.	21s.
Deals per St. P. Stand. (1980 ft. B.M.) Stg.		65s.	70s.
Quebec to France.			
Timber per load 50 cubic feet Stg.		32s. 6d.	35s.
Deals per St. P. Stand. (1980 feet B. M.) Stg.		85s.	95s.
Montreal to United Kingdom.			
Grain direct port per quarter Stg.		6s. 3d.	6s.
Grain Cork Co.		6s. 9d.	6s. 6d.
Deals per St. P. Stand. (1980 feet B. M.) Stg.		70s.	70s.
Lumber by Canal		Average during season.	
Quebec or Ottawa to Burlington	\$2.00 to \$2.25		
Whitehall	\$2.00 to \$2.50		
Albany	\$3.00		
New York	\$2.25		
Montreal or 3 Rivers to Burling.	\$1.20 to \$1.50		
Whitehall	\$1.50 to \$1.75		
Albany	\$2.25 to \$2.50		
New York	\$2.50 to \$2.75		

FOREIGN SHIPMENTS FROM ST. LAWRENCE.

	1876.	1877.	1878.
To United Kingdom			
Timber, <i>mille cubic feet</i> .....	18,114	22,125	12,900
Deals, <i>mille feet</i> .....	223,000	259,052	190,000
Staves, <i>pieces</i> .....	3,030,000	4,030,000	1,750,000
To River Plate			
No. of vessels.....	11	23	27
Pine and Spruce, <i>mille ft.</i> 3,911		8,758	10,868
To West Coast S. Amer.			
No. of vessels.....	5	3	1
Pine and Spruce, <i>mille ft.</i> 2,750		1,492	1,918
To France	No. of vessels 9	8	20
To Holland & Belgium	3	7	3
To Germany	No. of vessels —	4	1
To Spain	" " —	7	1
To Portugal	" " 11	11	5
To West Indies	" " 1	1	—
To Australia	" " —	3	3
To Cape of Good Hope			
No. of Vessels.....	1	4	2

U.S. & CAN. TRADE

## BUSINESS CHANGES.

The more important recent business changes are as follows:—

**Dissolutions:**—Skelton, Tooke & Co., gents' furnishings, Montreal, continued by L. J. & C. F. Skelton under style of Skelton Bros. & Co.; Barton & Dagg, cabinet makers, Kincairdine, Ont.; Robert Lewis & Co., stained glass, &c., London.

**Compromised:**—J. Boocock, Neustadt, Ont.; Jos. Redmond, Picton; and Campbell & Cassels, brokers, Toronto. Stewart Cook, hardware, Campbellford, is going out of business, and R. Walker, jeweller, St. Thomas, has sold out. Writs of attachment have been issued against M. Trudeau, Longueuil; W. H. Rodden, hardware, Toronto; F. Phillips, builder, Toronto; Jas. McCleave, boots and shoes, Halifax; W. A. Reid, brick manufacturer, Lower Horton, N.S.; and W. T. Piers, boots and shoes, Wolfville, N.S.—Horne & Burch, dry goods, Stratford, Ont.; M. J. Green, dry goods, Toronto; J. W. Connell, liquors, Wingham; F. W. West, builder, Berwick, N.S.; H. Bowes, boots and shoes, St. John; Stimpson, Wallace & Co., organs, St. John; E. Lachance, Lévis; and the Montreal Tea Company, Toronto, have assigned.

—To our many thousand subscribers, we wish, in its truest sense, a Happy New Year.

—The *London Advertiser* in its issue of 30th ultimo has over three-quarters of a column of items copied verbatim from our pages, without credit. The omission may doubtless be attributed to the holiday season.

—In our report of the Jacques Cartier Bank meeting last week Mr. W. Weir's name was omitted from the list of newly elected directors.

—At the fourth annual meeting of the Commercial Travellers' Association held last Saturday, there was an attendance of about 200 members. The following table shows a satisfactory progress in the usefulness and financial position of the Association:

Total Membership.....	377	692	836
“ Receipts.....	\$3,791	\$7,140	\$8,992
“ Expenditure.....	2,230	3,230	5,029

To which add balance from last year 6,014

Leaving a clear surplus at this date of \$9,896  
Messrs. Andrew Robertson & J. A. Cantlie were re-elected by acclamation president and vice-president respectively. The following gentlemen were elected directors for the year: D. L. Lockerby, A. Atchison, John Rogers, James O'Brien and Alex. Goudie. A grant of \$100 was voted to the General Hospital.

—Mr. Geo. H. Patterson, manager in this city, of the Watertown Agricultural Insurance Company, has been unearthing a peculiar case of alleged incendiarism. The scene is in Abbotsford, Q., and the principal actor, a Mr. Payruss, whose premises, insured in the Canada and afterwards in the Ottawa Agric. Ins. Co., had been twice burnt down within a year, the second time on the 23rd Sept. last, and which Mr. Payruss attributed to the ill-will of such of his neighbors as belonged to the faith he had formerly professed. He accused these people of

writing him letters threatening to burn his property, but in the investigation which took place on the 27th inst., in which Mr. Patterson appeared on behalf of the Company of which he has till recently been manager, suspicion pointed so strongly against Payruss that he was committed to stand his trial for incendiarism at the next session of the Criminal court at St. Hyacinthe.

—The Halifax Chamber of Commerce, at its meeting on the 27th ult., passed the following resolutions:—

“This Chamber is of opinion that in the tariff on sugar the aim should be to encourage the importation of sugar from the places of production, particularly the West Indies; that the duty should be *ad valorem*, independent of all packages, and that there should be a difference of at least five per cent between raw and refined sugars. *Resolved*, that when a bounty is granted on export sugar from any foreign country, such sugar, when imported into Canada, shall be met by a countervailing duty.”

Mr. Bremner said he had lately received a letter from New York, stating that the Americans would fight hard to retain the Canadian sugar trade, and were prepared to spend immense sums of money. Delegates were instructed to urge the Dominion Board to petition the Government to extend drawback privileges now accorded to goods sent to Newfoundland to Bermuda; to urge the importance of Nova Scotia coal and iron mines, and ask that a tariff be arranged to encourage these industries; to ask for the immediate abrogation by the United States of the duty levied on tin cans containing fish, it being a gross violation of the Washington Treaty; to ask for the suspension of the Bankrupt Act for five years, and in the meantime that a law be made declaring null and void preferential assignments. The Board adjourned to Friday to discuss the winter port, and other important questions.

—The following table lately prepared by the *Buffalo Commercial Advertiser* gives the average rates on wheat and corn from Chicago to Buffalo by lake, and the average on the same cereals by canal, from Buffalo to New York, for the month of October, during the last two years:

	Lake.		Canal.	
	Wheat, cents.	Corn, cents.	Wheat, cents.	Corn, cents.
1869.....	10.3	9.8	21.7	19.0
1870.....	8.5	7.6	11.9	11.3
1871.....	10.1	9.7	15.9	14.1
1872.....	16.5	15.5	14.2	12.6
1873.....	7.8	6.8	12.7	11.3
1874.....	4.1	3.8	9.6	8.6
1875.....	3.7	3.4	8.2	7.4
1876.....	4.4	4.0	8.1	7.5
1877.....	4.9	4.4	10.6	9.2
1878.....	3.6	3.3	8.0	7.6

**THE LIVE STOCK TRADE.**—Another shipment of live stock, comprising fifteen hundred sheep and twelve hundred head of cattle, all in prime condition, will leave the city for Liverpool in a day or so. The cattle are chiefly Short-horn breeds, and the sheep are of the Leicester and Cotswold breeds. Toronto exporting company is at present entering into negotiations with the British Government for supplying the army corps stationed at Gibraltar and Cyprus with beef and mutton after next spring.—*Toronto Globe*, Dec. 30.

**RETALIATORY.**—The *Boston Journal of Commerce* says: A well-authenticated report comes to us from Washington, indicating that our Government is seriously considering the practicability and policy of making a new move in the matter of the fisheries, and as speedily as possible replacing the heavy duties formerly levied on Canadian fish. Having paid the award and carried out our engagements with England, it is now thought better to build up our own fisheries by judicious legislation than to see them perish through Canadian competition.

## PROTECTING CANADIAN MANUFACTURES.

We find the following going the rounds of our exchanges:—In the month of April last a car load of ploughs made by the South Bend Iron Works Co., of Indiana, came into Canada and were entering at the Port of Sarnia. Following this, Canadian foundrymen in the vicinity where they were offered became aware that they were being alarmingly undersold in this line of manufacture. Recently seven more car loads of the same make of ploughs were entered at Stratford, and the unfair competition increased of course. The knowledge that there was a screw loose somewhere came to the ears of Mr. T. C. Mewburn, Inspector of Customs for Ontario, who, on ferreting out the case, found that the ploughs had been entered at a startling undervaluation. It seems the party to whom they were consigned was a relative of one of the proprietors of the South Bend Iron Works Co. He refused to have the invoiced price raised to a fair figure, even on the urgent request of the appraiser at Stratford. Mr. Mewburn secured the services of Messrs. Cossitt & Guelph, and Thompson of Messrs. Copp Bros., Hamilton, who made a careful appraisement of the ploughs and affixed their lowest value at thirty per cent. more than the invoices showed. The goods which had been entered at \$8,000 were thus found to be worth about \$12,000. Upon the whole duty thus increased which had paid a fine of fifty per cent. was levied, and the upshot of the matter was that the South Benders, who had originally paid some \$500, had to pay in all about \$1,000, which does not include all the costs of the case, which were also levied. The importers are doubtless wiser if not sadder men.

—In a recent article on cheap transportation to the seaboard the *Toronto Mail* says:—“A novel scheme has been broached, which promises, if successful, to revolutionize canal navigation. The locomotive towage system is proposed as a means of facilitating and cheapening transportation on the Erie canal. A company has been organized to build a narrow gauge railway along each bank, to tow boats with locomotives in summer, and to use the tracks for ordinary passenger and freight traffic during the season when the canals are closed. The freight rate will not exceed three-fourths of one cent per ton per mile for through freight. This new system of towing is to be practically tested on the Erie water way, and the result will be watched with interest. Another proposition for facilitating and reforming canal transportation is the widening of the Erie “ditch” by one foot, which, it is claimed, would lead to steamboats superseding those towed by horses. This, it is believed, can be done at a comparatively trifling expense by cleaning out the channel which has been choked by years' accumulation of garbage. While the adoption of any one of these methods may tend in some degree to cheapen transportation, the enlargement of the Canadian system of canals will undoubtedly prove the most effectual. Every year the St. Lawrence route secures an increased share of the western trade, the shorter distance from Chicago and other western points to Europe *via* the Gulf as compared with that by New York, involving 300 miles of canal navigation, meaning a valuable

saving in time and money. Having the shortest water route from our own great West and the Western States of the Union to Europe, and the most efficient system of canal navigation, Canadians can afford to watch with interest, unmixed with anxiety, the efforts of our neighbours in New York State to retain the western grain shipping trade which is gradually passing into the hands of our people."

As to securing every year an increased share of the Western trade, and whether "Canadians can afford to watch with interest, unmixed with anxiety, the efforts of our neighbours," we would refer our contemporary to the statistics in our article of 29th ult, "Importation of Cereals in 1878."

THE BRADSTREET MERCANTILE AGENCY AND ITS TRADUCERS.

To our Patrons and the Mercantile Public :  
During the past two years, persistent efforts have been made by unprincipled persons and competitors in our business, to create a feeling of distrust of our Agency, by circulating reports and causing to appear in financially irresponsible papers, insinuations that our financial position is not equal to the task of efficiently carrying out our work. On 1st December, 1876, an item under the head of "business changes" appeared in the New York Tribune, stating in effect that our Company was endeavoring to compromise some of its indebtedness at fifty cents on the dollar. When our attorney called at the office of the Tribune with reference to the libellous statement, the admission was frankly made that it had been furnished by Dun, Barlow & Co., and next day the Tribune published a retraction stating the fact, dishonourable to Dun, Barlow & Co. (Dun, Wiman & Co. in Canada), that the statement emanated from them. Since then other items more ingeniously worded have appeared in obscure papers, reflecting on our financial position. We have been well aware of their source, but it has always been our policy to rest on the merits of our work for patronage, and we chose not to recognize these statements, believing that sooner or later the public would learn the facts and our traducers would meet with the condemnation their conduct merits. In keeping with this policy of detraction there appeared a few days ago in a New York newspaper, *The Public*, a garbled statement of the condition of our Company on the 1st of January one year ago. The article from beginning to end is a tissue of misrepresentations by fallacious reasoning and gross perversion of the statement, rendered by the officers of the Company to the State; in fact, ignoring altogether the sworn statement of the officers of the Company, it attempts to make it appear that the Company is deficient a large sum. It would not be necessary to point this out to any intelligent reader of the article, and any such one would easily divine the motive of the writer, that he was actuated by more than a desire to serve the public; but, as by some (easily suspected) means the false conclusions arrived at by the writer of the article were made the subject of an associated press despatch, and the simple statement that a large deficiency existed in the affairs of the Company has appeared in some Canadian papers, I deem it advisable, to thus reassure our patrons in Canada that this article and the notices as appearing in Canadian papers, which have been so industriously circulated by a rival agency, convey an entirely wrong impression of the condition of our business. I have the most satisfactory evidences that the affairs of the Company in the United States were never in so prosperous a condition; and as to its affairs in Canada I can speak with still more certainty. I have been in charge of Toronto Office for eight years, and of Montreal and Toronto Offices for two years, and never since my connection has the business been so efficient in all its departments. It will be noticed that this malicious statement refers to the condition of the Company one year ago, and

if it were true our patrons would have noticed some falling off ere this. Instead, however, of this being the case, in no year since the inception of our Agency has more money been spent by us to perfect our work. We have added, at large expense, useful additions to our reference book, and we have reason to congratulate ourselves, and we have received the congratulations of hundreds of our subscribers, on the degree of efficiency attained; and the secret of these unprincipled attacks is to be found in the fact that while others have been losing, our gain in business has been large and well assured; and notwithstanding these attacks—we feel satisfied that by a continuance of our business on the policy we have pursued, of asking patronage simply on the merits of our work, we will continue to prosper, and will outlive our traducers, who for success appear to have relied for some years past chiefly on detraction of others.

Our forty-fourth volume will be issued at the usual time in January—the ratings will be found to have been carefully revised to the date of going to press (December 16th), and the *Gazetteer* matter which has been so generally appreciated, as supplying a want felt by the trade, will be found more complete than heretofore; and on the whole, as a faithful index to the affairs of the business men of Canada, we challenge comparison with any other similar work.

JOSEPH PRIESTMAN,  
General Manager Canadian Offices.

December 28, 1878. Adet.

—A libel case in connection with the whiskey trade terminated on Saturday evening at Dublin, in a verdict of £100 damages for the plaintiff, Mr. Roe. The defendants were the Dublin Whiskey Distillery Company, and the libel complained of was contained in a trade circular, in which it was stated Mr. Roe always used foreign brandy, like other distillers. That there was no difference in the product of native and foreign grain; and that there was not enough produced at home to supply all that was needed by the distillers. Mr. James Guest, of this city, among other goods, is agent for the Messrs. Roe & Co., in Canada, and his patrons will be glad to learn of the result stated above.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Jan. 2nd, 1879.

There is as usual at this season but little movement among our wholesale friends, but we learn that a large amount of staples have entered into consumption during the last few days, and stocks in country stores will probably be pretty well reduced in the course of the present month, if the heavy snow storm should not block up the roads. There is a better feeling among the trade as to the near future, although many persons are deterred from expressing their views, fearing to commit themselves to an endorsement of the new policy which is being hatched out. The rate of discount in some banks has been advanced. The stock market is quiet, but there is a perceptible increase in demand for money. Our table of the average prices of stocks for the year will appear next week. The most promising indication of better times is the improvement in trade in the United States where the depression preceded that with us, and they are consequently feeling the change before us also.

ASHES.—Transactions unworthy of notice. The sales of Pots and Pearls do not exceed 25 brls. We quote nominal \$3.70 to \$3.80 for Pots, and \$5.50 Pearls, old brand. The receipts for the year were 8423 brls. Pots and 1247 brls. Pearls;

deliveries, 1194 brls Pots and 1662 brls Pearls; and the stock in store 31st December, 1878, was 1123 brls Pots and 238 brls Pearls. There were held over in November and December for 1879 Brand 162 brls Pots and 44 brls Pearls, making the real stock 1285 brls Pots and 282 brls Pearls.

BOOTS AND SHOES.—Nothing new can be reported for the present week, very little is doing, and business must remain at a standstill until after the holidays. Prospects for the spring trade are not considered very promising, and manufacturers will be likely to produce goods with caution until the orders are actually in hand.

DRY GOODS.—Retailers have been quite busy during the week, but the heavy snow storm which is again upon us is likely to interfere with movements in the country roads, where the previous heavy fall had begun to be packed down. Affairs in the cotton districts in England are not very promising. The *Daily News* says that "instead of Christmas turning the tide of events or the revival of the cotton trade at Blackburn, the markets have gradually dwindled, and this week there has been less employment than ever. Six mills are at a standstill through bankruptcy, and others are definitely closed for three weeks. Those best versed in the cotton trade say that the prospects of improvement are far from immediate." The following are our quotations for the week:—Valleyfield (bleached) X30 in. 6c; XX33 in. 7c; XXX36 in. 7c; O36 full, 7c; O36 full, 8c; EE33 shrink finish, 8c; OOO36 full, 9c; EE33 shrink finish, 9c; BB36 full, 11c; LL36 shrink finish, 12c. Hochelaga (Grey), G30 in. 6c; H33 in. 6c; HHH36 in. 7c; XX36 (full) 8c; XXX36 (full) 9c. Cornwall (Grey), WD32 in. 6c; WE35 in. 7c; WR35 in. 8c; WS35 in. 9c; WA36 in. 8c; WW36 in. 9c; Twilled 36 in. 11c. Lybster (Grey), No. 2, 32 in. 6c; No. 2, 35 in. 7c; No. 1, 35 in. 8c; XX36 in. (full) 9c; Heavy twilled, 36 in. 10c. Dundas (Grey Steerings), B. 72 in. 2c; No. 1, 72 in. 2c; No. 1, 72 in. (twilled) 3c.

DUNGS AND CHEMICALS.—We have little to report in regard to business in this department of trade. Dullness continues to prevail, but after the excitement of the holiday time passes away, we look for some improvement.

FURS.—No change in this department. We can only reproduce previous quotations:—Rats, Spring, 13c. to 16c.; Rats, Winter, 10c. to 13c.; Rats, Fall, 7c. to 10c.; Kits, 2c. to 3c.; Red Fox, \$1.25 to \$1.40; Cross Fox, \$2.00 to \$4.00; Silver, \$25 to 40; Lynx, \$1.25 to 1.50; Marten, 75c. to \$1.00; Otter, \$3.00 to \$5.00; Mink, Dark Prime, 75c. to \$1.50; Mink, Pale, 25c. to 50c.; Beaver, Winter, clean Pell, per lb., \$1.50 to \$1.75; Beaver, Fall, clean Pell, per lb., \$1 to \$1.25; Bear, large prime, \$5 to \$6; Bear, small, \$3 to \$4; Cub, \$2 to \$3; Fisher, \$5 to \$8; Skunk, 20c. to 50c.; Black do., 60c. to 75c.

FLOUR.—The year opens with dull markets the world over; locally, there is scarcely even a retail business doing. Prices remain nominally unchanged, but holders would make concessions to effect sales. Stocks of flour show a slight increase on the fortnight and on the year, while of wheat there is little more than twenty per cent of last year's quantity.

Stocks in Store, Montreal:—

	Jan. 1, 1879.	Dec. 15, 1878.	Jan. 1, 1878.
Wheat, bush.....	85,270	91,159	296,311
Corn " ".....	118,858	116,458	121,421
Peas " ".....	51,952	52,583	161,106
Oats " ".....	23,141	25,177	9,368
Barley " ".....	84,804	84,759	45,713
Rye " ".....	869	869	1,394
Flour, barrels.....	49,968	45,028	44,081
Oatmeal " ".....	389	274	1,183
Cornmeal " ".....	75	145	652

FISH.—Little doing. Green Cod quoted at \$4.50 for No. 1; Dry Codfish, American, in

fair supply at \$4.25; Gaspé, scarce at \$4.75 to \$5. Little doing in Labrador Herrings, which remain firm at \$4.50 per brl. Pickled Salmon quiet, at \$11.50 for No. 1, and \$10.50 for Nos. 2 and 3. Mackerel still in limited quantity. We quote No. 1 at \$8; No. 2, \$5.50 to \$6.50 and \$7; No. 3, \$4.50 to \$5.50. Small fall, \$3. Smoked Herrings, 22½c. to 25c. per box. Finnan Haddies, 6½c. per lb. Smoked Salmon, 12½c. per lb. Bloaters, \$2.00 per box. Canned Salmon, \$2.00 per doz. Lobsters, \$1.40 per doz. Frozen Salmon, 12½c. to 13c. per lb. Boneless Codfish, 6c. to 6½c. Boneless Hake, 3½c. to 4c.

**GROCERIES.**—With the opening of the year there is little to notice as to transactions of moment in Groceries. *Sugars* are rather better. U. S. Refiners are in limited operations, and some will close up for a short time. Prices are advanced all round about c. *Teas*—Moderate transactions. Market firm for good Teas, and about as before reported as to prices. The missing steamship Glamorganshire with tea has happily arrived at New York. *Molasses, Syrups, Rice, Coffees, Chemicals and Spices* business moderate on about former basis of prices. *Fruit*.—Valencia Raisins higher, held at 5c. to 5½c., firmly. In Malaga and other dried fruits business is light.

**LEATHER.**—The market is still very quiet in this line, manufacturers holding off purchasing stock, till they receive orders from their travellers, who are at present canvassing the country for spring orders. Every kind of stock is largely in excess of present requirements.

**LIVE STOCK.**—The arrivals of live stock by rail at Point St. Charles during last week, were ten car loads of cattle, 261 hogs, and two car loads of sheep. At the St. Gabriel Market there was very little of live stock last Monday, and prices were higher. A carload of cattle was sold at \$14 a piece, or about 4c per lb. Six cattle were sold at \$36 each, or 3½c per lb.; also eight cattle at \$30 to \$50 each, or from 3½c to 4½c per lb. No sales of live or dressed hogs were made this week. A carload of light dressed hogs were sold last Friday at \$3.80 per 100 lbs. Only 26 head of small cattle were offered at Viger Market. Higher prices prevailed. The total arrivals of live stock during the present month are about equal to those of December, 1877. The prices of Hides are as follows; No. 1 inspected, \$7.50 to \$8; No. 2, \$6.50 to \$7; No. 3, \$5.50 to \$6 per 100 lbs.; Cat skins, 9c per lb.; Sheepskins, 90c. to \$1.10 each. Tallow, rough, is low, and may be quoted at 3½c to 4c per lb. Only four car loads of cattle and two mixed loads of cattle and sheep have arrived since Christmas day, and prices are much higher, cattle readily sell at 3½c to 4½c per lb., and sheep about \$5.50 each.

**OILS.**—In Oils there is not much doing beyond the ordinary country demand for lubricating and tanning supplies. Prices are without alteration except a slight decline in Olive abroad which will no doubt shortly reach here.

**PROVISIONS.**—*Butter*.—With a limited supply of fancy lots of Brockvilles and Townships, the demand has been brisk, and shippers compelled to pay a slight advance on last week's rates. The bulk of the arrivals however are not fine, and, as shippers do not care to handle anything but the very finest selections, (unless on very easy terms) the amount of business passing is very small. Some holders have been attempting to force the market to higher rates than is warranted considering the quality of the bulk of stock now on hand, but such a course must prove a mistake, as the largest proportions of the stock in Canada is composed mainly of medium and inferior grades. It is to be hoped, therefore, that dealers and others will not run away with the idea that we are likely to see high prices, for just as soon as prices are advanced it means a decreased demand from abroad, and shippers will then have to satisfy themselves on the American markets, which at present compare very favorably with current

prices. The present outlook is anything but favorable to higher prices, unless it be in the very finest selections which, on account of scarcity, must bring full prices. We note sales of a round lot of good Brockvilles at 17c., also 500 packages fine Townships at 18½c., and a lot of fall-made creamery at about 21c. Stock of butter in Montreal on 31st estimated at 19,000 packages, against 29,000 packages in 1877.

**CHEESE.**—The market remains in a very unsatisfactory condition, and the situation becomes more and more gloomy every day. Latest cable advices are discouraging and shippers continue the hand-to-mouth policy, and seem indisposed at present to make any very extensive purchases. We hear of a reported sale of 2000 boxes September and October makes having been made in this market at a very high figure, but have not been able to trace same. The market is in such a state that, if a lot of really fancy cheese were forced on sale, it is doubtful if they would bring 2c per pound of their actual value, and, in consequence of this fact, our quotations are purely nominal. The stock of Cheese in Canada at present time is variously estimated at 100,000 to 120,000 boxes, which is considered a large stock for the time of year. A careful compilation of the stock of cheese in New York city has been made by Messrs Abraham Hodgson & Sons, of that place, from actual count furnished by the various dealers, and the result shows an aggregate of 396,467 boxes on hand on 31st Dec. This stock together with what is held back in the interior, and at other places in the States, should be sufficient proof to convince our readers that our previous estimates regarding the stocks were not exaggerated, and considering the state of the markets to day the figures given are likely to be much under the actual stock on hand. With the present depressed state of trade abroad and the amount of suffering among the working classes, caused by reduced wages, we need not expect much improvement in the demand, but from present appearances it is probable we shall find ourselves burdened with a large accumulation of old stock when the new make appears. We quote finest September and October makes 7½c. to 8½c. Cable 45s., dull.

**SEEDS.**—No transactions have taken place as yet in seeds, and prices for Clover and Timothy are purely nominal at 7½c per pound, and \$1.75 per bush of 45 lbs.

#### MARKETS BY TELEGRAPH.

Toronto, January 2.

Market exceedingly dull, and prices almost nominal all over. Flour inactive with nothing over \$3.50 bid for Spring Extra. Wheat quiet but buyers of No. 2 Fall at 88c and No. 2 Spring at 84c. Oats sold at 27c and 27½c for American on track. Barley quiet and weak; No. 2 is probably worth 75c, and No. 3 about 54c; Extra was offered at 66c without bids. Peas nominal. Hogs inactive at \$3.25 to \$3.40.

#### AMERICAN MARKETS.

Chicago, Thursday, 2nd Jan., 2.03 p.m.—Wheat, Jan. 81½c; Feb. 82½c; March 83½c. Receipts, 142,000 bush; shipments, 54,000 bush. Corn, Jan. 29½c; Feb. 29½c; May 34½c. Receipts, 173,000 bush; shipments, 44,000 bush. 1.3 p.m.—Oats, Jan. 19½c; Feb. 19½c; Mar. 19½c; May, 23c. Receipts, 68,000 bush. Barley, nominal, Jan. 95c; Feb. 95c. 2.05 p.m., Pork, Jan. \$7.32½; Feb. \$7.46½; Mar. \$7.51½. Lard, 2.15 p.m.—Feb. \$5.47½; Mar. \$5.57½.

New York, 2.00 p.m.—Wheat dull, No. 2 Red, 108½ Milwaukee, 98c. to 99c. Sales, 50,000 bushels. Receipts, 125,000 bushels. Corn dull, No. 2 at 47½c. Receipts, 55,000 bush. Barley, 1,000 bush. Receipts, 16,000 bush. Pork, 1.55 p.m. Mar. \$8.35c; April, \$8.40c. Receipts, 1,405 Lard, Mar. \$5.85; April, \$5.92½c. Receipts, 3,714 barrels.

Milwaukee, Dec. 26, 1.10 p.m.—Cash 82½c; Jan. 82½c; Feb. 83½c. Receipts, 72,000 bush Shipments, 19,000 bush.

Toledo, Jan. 2, 12.00 M.—No. 2 Red, 94½c; Jan. 96c. Receipts, 22,500 bush. Shipments, 13,000 bush. Corn, quiet cash, 31½c. No. 2, white, 32c. to 32½c.

Detroit, Jan. 2, 12.55 p.m.—Cash, 93½c; Jan. 95½c; Feb. 95½c; May 100½c. Receipts, 35,000 bush. Shipments, 10,000 bush.

#### ENGLISH MARKETS.

Liverpool and London, Beerholm's Report, January 2.—Floating Cargoes Wheat, very dull Cargoes on passage and for shipment, Wheat, very inactive. California Wheat, 43s. 6d. to 44s. Mixed Amer. Corn, new 21s. 6d. Stock in Liverpool, Flour, 80,000 to 90,000 brls. No. of cargoes on passage to U. K., Wheat, 175,000 qrs. Imports of Wheat into U. K. during past week, 165,000 to 170,000 qrs. Imports of Flour into U. K. during past week, 100,000 to 105,000 qrs. Liverpool Corn spot, very inactive. Liverpool Canadian Peas per qr., 504 lbs. 31s. 6d. Floating Cargoes Corn, st. ady. Cargoes on passage and for shipment, Corn, very inactive. Stock in the principal ports, Wheat and Maize light. Stock in Liverpool, Wheat, 150,000 to 160,000 qrs. Stock in Liverpool, Corn, 180,000 to 190,000 qrs. No. of cargoes on passage to U. K., Corn, 430,000 qrs. Imports of Corn into U. K., during past week, 62,000 to 70,000 qrs. Weather in England, frosty. Liverpool Wheat spot, very inactive. Liverpool Am. Western Mixed Corn, per qr. 480 lbs. new, 22s.

Liverpool Press Report, 2.30 p.m.—Flour 18s. to 22s. Red Wheat, 6s 10d. to 8s 3d. Red Winter, 8s. 6d. to 9s. White Winter, 9s. to 9s. 3d. Club, 9s. 3d. to 9s. 8d. Corn 22s. 3d. to 23s. Peas, 32c. Pork, 40s. Lard, 30s. Cheese, 45s.

#### IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway from 1st January to 31st December, 1877 and 1878 inclusive:

	1877.	1878.
Ashes.....brls.....	14,229	9,751
Butter.....brls.....	117,966	131,022
Barley.....bush.....	922,923	126,979
Bacon.....boxes.....	194	170
Corn.....bush.....	4,648,536	5,966,335
Cheese.....boxes.....	248,402	279,165
Flour.....brls.....	806,366	820,457
Lard.....brls.....	58,642	28,896
Oats.....bush.....	228,396	281,664
Oatmeal.....brls.....	29,187	30,822
Peas.....bush.....	345,636	661,658
Pork.....brls.....	21,465	23,707
Wheat.....bush.....	7,067,260	6,340,147

#### RECEIPTS FOR THE WEEK.

Ashes.—22 brls. Pot, 6 brls. Pearl.  
Butter.—4,054 brls.  
Barley.—600 bush.  
Bacon.—boxes.  
Corn.—bush.  
Cheese.—boxes.  
Flour.—6,550 brls.  
Lard.—brls.  
Oats.—bush.  
Oatmeal.—100 brls.  
Peas.—bush.  
Pork.—brls.  
Wheat.—bush.

#### EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 31st December, 1877 and 1878, inclusive.

	1877.	1878.
Ashes.....brls.....	13,734	8,760
Butter.....brls.....	138,992	180,501
Barley.....bush.....	1,129,648	135,830
Bacon.....boxes.....	32,048	11,321
Corn.....bush.....	4,156,333	5,687,638
Cheese.....boxes.....	421,921	506,503
Cattle.....brls.....	5,427	17,441
Flour.....brls.....	295,986	357,117

Horses.....	99	600
Hogs.....	587	2,312
Lard.....brls.....	41,430	13,744
Lumber.....feet.....	7,186,192	8,075,488
Oatmeal.....brls.....	33,588	69,567
Oats.....bush.....	366,735	954,235
Peas.....bush.....	1,116,447	2,017,563
Pork.....brls.....	16,737	6,962
Sheep.....	5,097	40,843
Wheat.....bush.....	5,743,024	6,181,816

EXPORTS FOR THE WEEK.

Ashes.—brls. Pots, — brls. Pearl.
Butter.—724 brls.
Barley.—bush.
Bacon.—boxes.
Corn.—bush.
Cheese.—1,226 boxes.
Cattle.—519.
Flour.—2,995 brls.
Hogs.—
Horses.—
Lard.—500 brls.
Lumber.—feet.
Oats.—bush.
Oatmeal.—212 brls.
Peas.—35,200 bush.
Pork.—brls.
Sheep.—1,253.
Wheat.—bush.

SHIPPING INTELLIGENCE.—Liverpool, Dec. 21—The "Acme," Jordan, from Quebec, arrived here to-day, experienced heavy weather on passage. On Nov. 1 vessel had 10 feet water in the hold; deck load jettisoned.

North Shields, Dec. 16.—There is no word yet of the overdue Newcastle bark "London," which sailed from Quebec for this country on Sept. 23, with a cargo of timber valued at £6,000.

TIMBER FROM QUEBEC.—We are informed that the largest cargo of timber (deals) which has yet left Quebec, arrived in a screw steam-vessel in the River Thames on Sunday, the 8th inst., and was admitted into the Regent's Canal Dock the same day. The cargo being discharged, the vessel proceeded to the north about mid-day on Friday.—*Shipping and Mercantile Gazette*, Dec. 16.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending December 28th, 1878, and the corresponding week, 1877.—Passengers, Mails, and Express Freight, \$43,040; Freight and Live Stock, \$85,372; Total, \$128,412. Corresponding week, 1877, \$167,019. Decrease, 1878, \$38,607.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 22nd December, 1878.—Passengers, \$3,196.53; Freight, \$6,464.77; Mails and Sundries, \$471.53. Total Receipts for current period 1878, \$10,132.83. Corresponding period 1877, \$12,464.98. Decrease, \$2,332.15.

MONTREAL TELEGRAPH CO.

NOTICE IS HEREBY GIVEN that the 31st ANNUAL MEETING of the Shareholders of the Montreal Telegraph Company will be held at the Company's Office, in Montreal,

On Thursday, the 9th day of January next,

at ONE o'clock, p.m., to elect Directors for the ensuing year.

A DIVIDEND at the rate of FOUR PER CENT. on the Capital Stock of the Company has been declared for the half-year ending 30th November, and will be payable at the Office of the Company on and after

Thursday, the 9th January.

The Transfer Books will close on the evening of the 31st December, and open on the morning of the 10th January.

By order of the Board.

(Signed,) JAMES DAKERS, Secretary.

A. GIBERTON & CO.,

8 DeBresoles Street,

MONTREAL

SOLE AGENTS IN CANADA FOR

Riviere, Gardrat & Cie., Cognac, Brandies.  
Wynand, Fockink, Amsterdam, Beste Schiedammer Gin and Cordials.  
La Grande Chartreuse, Isere, L. Garnier, Chartreuse (genuine).  
E. Mercier & Co., Eprenay, Champagne.  
La Benedictine, from the Abbey of Fecamp.  
J. Brisson & Co., Bordeaux, Clarets.  
H. R. H. the Duke d'Aumale, Palermo, Zucco-Madeira.  
Odrion & Piot, Purveyors to the Court of Russia, Côte d'Or, Burgundy Wines.  
E. Cusenier & Co., Purveyors to the Court of Italy, Paris, Cordials.  
Chevalier-Appert, Paris, Conserves Alimentaires.  
Gallard & Cavillon, Provence, Oils.  
Amieux Freres, Nantes, Sardines in Oil.  
The Gruyere Model Cheese Factory, Gruyere, Switzerland, Cheese.  
H. Tavernier & Co., Vevey, Switzerland, Cigars and Tobacco.

The French and Belgian Plate Glass Companies.  
Jaidin & Cie., Belgian Window Glass.  
The Crystal Works of Baccarat, Paris.  
J. Pouyat, Limoges, French Porcelains.  
J. Vieillard & Co., Bordeaux, French Crockery.  
Dufour & Co., Ancher Brand, Bolting Cloths.  
E. Chouippe, Paris, French Leathers.  
French Boot Factories, Paris, Ladies', Men's and Children's Boots and Shoes.  
Cottance La Parfumerie Centrale and St. James, Paris, Perfumeries.  
C. Debye, Paris, Brushes and Combs.  
Laroche, Joubert, Lacroix & Cie., Angouleme, Papers of all kinds.  
Jules Turquetil & Co., Paris, Wall Papers.  
Jeantet David, St. Claude, Jura, Smokers Goods and Toys.  
E. Lefauchaux, Paris, Fowling-pieces.  
N. Vivario-Pomdeur, Armourer to the King of the Belgians, Liege, Sporting Arms.  
Astier-Pudon, Thiers, Puy de Dome, French Cutlery.  
Blot & Drouard, Paris, French Clocks and Bronzes.

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ARTICLES DE PARIS.

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WATCHES & JEWELLERY PROMPTLY REPAIRED.

Mr. Theodore Lyman will be happy to see his friends at the above address.

BANK OF

British North America.

Incorporated by Royal Charter.

THE COURT OF DIRECTORS hereby give notice that a half-yearly dividend at the rate of FIVE PER CENT. PER ANNUM on the Capital of the Bank will be payable on the 4th day of January, 1879, to the Proprietors of Shares registered in the Colonies.

The dividend will be payable at the rate of Exchange current on the 4th day of January, 1879, to be fixed by the Managers.

No transfers can be made between the 21st inst. and the 4th proximo, as the books must be closed during that period.

By order of the Court,

R. W. BRADFORD,

Secretary.

No. 3 Clements Lane,  
Lombard Street London, E.C  
December 3, 1878.

FOR SALE.

Brantford City Debentures.

The Corporation of the City of Brantford offers for sale debentures of this city in sums of \$500 (five hundred dollars) each to the amount of \$45,000, issued for the erection of a new iron bridge. The conditions of repayment are, interest at the rate of six per cent per annum payable half-yearly on the first of July and January in each year at the office of the Treasurer of said city, or at any of the agencies of the Canadian Bank of Commerce, and the principal twenty years from the date of issue.

Tenders will be received for the whole or any part of these series, from No. 1 to No. 99 inclusive, up to January 1st, 1879.

Copies of the By-Laws authorizing the issue of said debentures will be furnished, and any other information in regard thereto which is required, on application.

Tenders in sealed envelopes to be addressed to

J. J. HAWKINS,

Chairman of Finance,

Brantford, Ont.

Brantford, December 18, 1878.

POCKET DIARIES

AND

THE CANADIAN ALMANACS

FOR 1879.

JOHN M. O'LOUGHLIN,

BOOKSELLER & STATIONER,

213 St. James Street, Montreal.

## EXCHANGE BANK OF CANADA.

### DIVIDEND No. 13.

NOTICE IS HEREBY GIVEN

THAT A

## Dividend of 3 p. Cent.

upon the Paid-up Capital Stock of this Institution has been declared for the current Half-year, and that the same will be payable at its Banking House, in this city, on and after

**Thursday, the 2nd day of January Next.**

The Transfer Books will be closed from the Sixteenth to the Thirty-first of December, both days inclusive.

By order of the Board

C. R. MURRAY,  
Cashier.

Montreal, 28th Nov., 1878.

## G. E. CAMPBELL,

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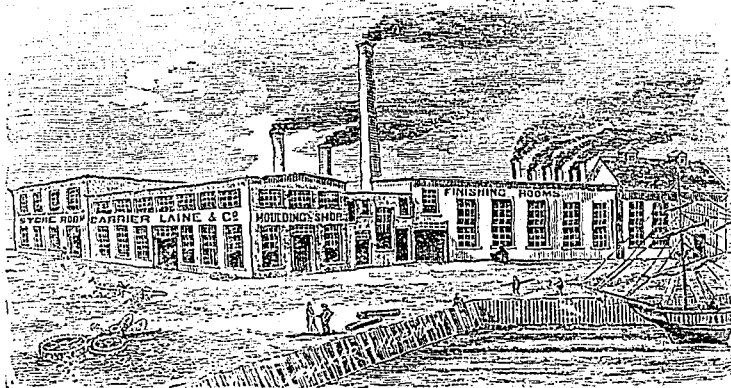
## Q.M.O. AND O. RAILWAY.

The Commissioner of Agriculture and Public Works of the Province of Quebec hereby gives notice that, in conformity with the 32 Vic., Chap. 51, Sec. 8 and 9, of an Act of the Quebec Legislature, that the plans and returns for the part of the Quebec, Montreal, Ottawa and Occidental Railway, extending from St. Vincent de Paul up to the line of the West Section near the Sault-au-Recollet Bridge, have been certified to and examined, on the 2nd day November, 1878, by S. Lesage, Esq., Deputy Commissioner of Agriculture and Public Works for the Province of Quebec; that a duplicate of said plans and returns have been deposited in the office of the Department of Public Works of the Province of Quebec, since the 2nd day of November, 1878, and that the other duplicate of said plans and returns have been deposited on the 2nd day November, 1878, in the office of Clerk of the Peace for the District of Montreal, in which is situated that part of said railway.

H. G. JOLY,

Commissioner of Agriculture and  
Public Works.

Montreal, 2nd Nov., 1878.



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The politeness and urbanity of the employees of the "MAGASIN ROUGE," the enterprising spirit of the proprietors, and the immense assortment of Tweeds, Cloths, Stuffs and Dresses which they are about to receive, and which are offered at reduced prices, assure to this young establishment the greatest possible success.

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### NEWELL'S PATENT UNIVERSAL GRINDER

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I. Its General Capacity. This Grinder gives perfect satisfaction in the pulverization of Quartz, PHOSPHATES, Zinc, Bone, Brimstone, Chemicals, Oyster-Shells, Horn, South Carolina Clay, Chalk, Cement, Cork, Corns and other Cereals, Coffee, Spices, Leaf Sugar, Mustard and Flax Seed. Also in the Grinding of planting shavings, for packing purposes and horse bedding, the pulverization of Roots, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibres suitable for use in the manufacture of Paper.

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

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

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

V. Available Everywhere. Its usefulness to Farmers, and keepers of large stables is a fact noticed. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for Horse-Feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 800 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made of either of wood or of iron. The price of these machines ranges from \$300 to \$400, subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mills are applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, to all Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements, to call and see the machine and the samples of the materials ground at W. D. McLAUREN'S, Union Mills, 56 College street, Montreal. Montreal, June, 1878.

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*Barrister at Law, &c.,*

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Over Union Bank of Lower Canada,

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Late Hall & Elliott,

Solicitor for the BANK OF MONTREAL, PERTH,  
**BARRISTER, ATTORNEY at LAW,**  
CONVYANCER, &c.,  
Office—10 Foster st., East, adjoining Hicks' Hotel,  
PERTH, . . . . . ONT.

REFERENCES:

Messrs. THYBAUDEAU, BROTHERS & Co., Montreal.  
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Rates reasonable, though first-class in every  
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Oceanic Steamships.

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1878-9. Winter Arrangements. 1878-9.

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

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Polynesian.....	4100 Capt. Brown
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Hibernian.....	3134 Lt. F. Archler, R.N.R.
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Scandinavian.....	3000 Capt. R. S. Watts
Prussian.....	3000 Capt. J. Ritchie
Austrian.....	2700 Capt. H. Wylie
Nestorian.....	2700 Capt. Barclay
Moravian.....	3600 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R.
Manitoban.....	3150 Capt. McDougall
Nova Scotian.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
Acadian.....	1350 Capt. Gabel
Waldensian.....	2800 Capt. J. G. Stephen
Phoenician.....	2800 Capt. Scott
Newfoundland.....	1500 Capt. Mylins

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

Sardinian.....	4th Jan.
Polynesian.....	11th "
Caspian.....	18th "
Sarmatian.....	25th "
Moravian.....	1st Feb.
Peruvian.....	8th "
Sardinian.....	15th "

Rates of Passage from Halifax:

Cabin, (according to accom.).....	\$55 \$65 & \$75
Intermediate.....	\$40
Steerage.....	\$25

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

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

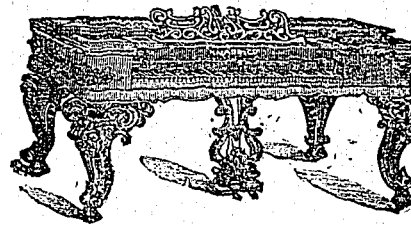
For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to A.G. SCHMITZ & Co.; or RICHARD BERNIS; in Rotterdam to RUYSS & Co.; in Hamburg to C. HUOQ; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINRICH RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERY & GREENHORN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

ESTABLISHED 1860.

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

**Wm. Knabe & Co. PIANOFORTES.**

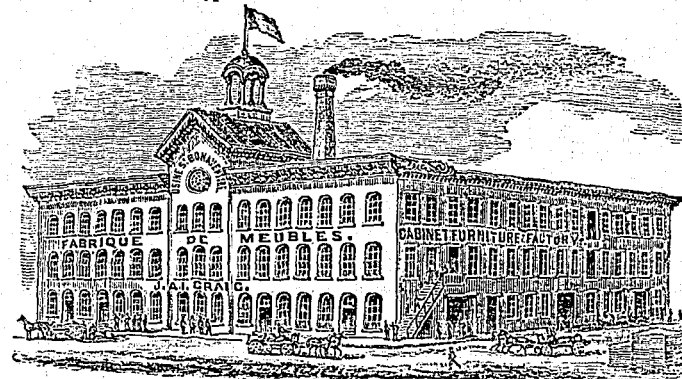


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singlet quality of tone, ease and elasticity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

Call and try them and you will buy no other.

**ST. BONAVENTURE MANUFACTORY.**

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices.  
Some prices will give an idea—  
Bedroom Furniture, Black Walnut, \$26.  
Bedroom Furniture, Marble Tops, \$35.  
Bedroom Furniture, Ash and Walnut, \$18.  
Bedroom Furniture, Soft-wood, \$15.  
**CRAIG & CO.**

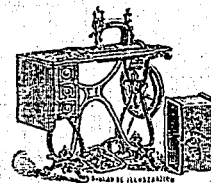
**WILLIAMS SINGER SEWING MACHINE**

The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.  
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

**D. GRAHAM,**  
Managing-Director.

**GUELPH SEWING MACHINE CO.**



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

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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 2, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>							
Men's Thick Boots.....	2 00 2 50	Japan, com. to med. per lb.	0 25 0 30	<b>Fruit.</b>		Pat. Chisel Pointed.....	25 cts. extra
" Split .....	1 65 2 00	" med. to good ..	0 30 0 36	Loose Muscatel.. per box.	1 65 1 80	Galvanized Iron: No. 24	0 7 0 7 1/2
" Interior .....	1 25 1 50	Japan, fine to choise per lb	0 28 0 48	Layers in boxes, Crop 1878	1 55 1 70	" 26.....	0 7 0 7 1/2
" Kip Boots.....	2 50 3 00	Japan Nagasaki.....	0 23 0 29	Sultanas..... per lb.	0 8 1/2 0 9 1/2	" 28.....	0 7 1/2 0 7 1/2
" Gilt Boots, pegged.	3 25 3 50	Y. Hyson common	0 23 0 40	Seedless.....	0 5 1/2 0 7 1/2	<b>Horse Nails:</b>	
" Kip Brogans.....	1 25 1 35	" to good.....	0 23 0 40	Valentia 1878.....	0 4 1/2 0 5 1/2	Patent Ham'd sizes.....	45 00 00
" Split do .....	1 00 1 10	" fine to finest..	0 45 0 65	Currants.....	0 0 0 0 00	Pig Iron, Siemens No. 1.	19 50 20 00
" Buff Congress.....	1 50 2 00	Gunpd, fair to med. "	0 30 0 40	Prunes.....	0 0 0 0 00	Garsherrrie, No. 1.....	17 00 17 50
Wom's Pebbled & Buff Bals	1 00 1 60	" Good to fine ..	0 60 0 60	Figs.....	0 6 0 13	Eglinton, No. 1.....	15 00 16 00
" Split do .....	0 90 1 10	" Finest .....	0 65 0 70	" S. S. Almonds ..	0 5 0 6	" Summerlee ..	16 50 17 00
" Prunella do .....	0 60 1 50	Imper'l, med. to good	0 30 0 40	Walnuts.....	0 8 0 10	Bar—ord-brds. pr 100 lbs	1 65 1 70
" Interior do .....	0 45 0 60	" Fine to finest ..	0 30 0 40	Filberts.....	0 6 0 9	Siemens.....	1 85 1 95
" Cong. do .....	0 50 1 25	Fwankay, com. to "	0 45 0 65	Brazils, new.....	0 7 0 8	Do Best.....	2 40 2 50
" Buskins do .....	0 60 0 80	" good.....	0 22 0 28	<b>Spices.</b>		Refined.....	2 00 2 25
Misess' Pebbled & Buff Bals	50 1 15	Oolong.....	0 22 1/2 0 30	Cassia..... per lb.	0 17 0 20	Swedes.....	4 00 4 50
" Split do .....	75 1 00	Congou common.....	0 25 0 32	Mace.....	0 30 1 00	Hoops—Coopers.....	2 15 2 25
" Prunella do .....	65 1 00	" med. to good ..	0 32 1/2 0 45	Cloves.....	0 40 0 40	Canada Plates:	
" Cong. do .....	0 55 0 75	" fine to finest ..	0 47 0 65	Nutmegs.....	0 30 0 30	Hutton.....	3 00 0 00
Children's pebbled & B'T Bals	0 60 1 00	Souchong common..	0 25 0 32 1/2	Jamaica Ginger, Bl.	0 22 0 27	Arrow.....	3 15 3 25
" Split do .....	0 60 0 60	" med. to good ..	0 33 0 45	Jamaica Ginger, Unol.	0 19 0 21	Swansen.....	2 30 3 00
" Prunella do .....	0 50 0 75	Fine to choise.....	0 50 0 70	African.....	0 10 0 11	Marshfield.....	3 00 3 00
Infants' Cacks, jr. doz.....	4 00 6 00	<b>COFFEES, green.</b>		Pepper.....	0 3 1/2 0 9 1/2	Penn.....	2 90 3 00
<b>Drugs.</b>		Mocha..... per lb.	0 30 0 35	Mustard, 4 lb. Jars	0 17 1/2 0 18 1/2	Iron Wire	
Aloes Cape.....	0 17 0 18	Java, old Govt.....	0 27 0 30	" lb. "	0 24 0 25	No. 6, per bundle.....	1 70 1 80
Alum.....	1 65 1 90	Maraibo.....	0 19 0 21	<b>Rice.</b>		" 9.....	2 00 0 00
Borax.....	0 10 0 12 1/2	Cape.....	0 21 0 23	Aracan, Ec. per 100 lb.	4 20 4 40	" 12.....	2 30 2 40
Castor Oil.....	0 14 1/2 0 15 1/2	Jamaica.....	0 19 0 23	Sago..... per lb.	0 5 1/2 0 6	No 16, per bundle.....	3 00 0 00
Caustic Soda.....	2 5 1/2 2 7 1/2	Singapore & Ceylon	0 22 0 26	Tapioca, Pearl.....	0 8 1/2 0 10	Steel, cast, per lb ..	0 12 0 15
Cream Tartar.....	0 27 0 30	Chicoory.....	0 11 1/2 0 12	" Flake.....	0 8 0 9	" Spring .....	0 3 1/2 0 3 1/2
Epsom Salts.....	1 60 1 90	<b>SUGAR, (Caks. &amp; Brs.)</b>		<b>Hardware.</b>		" Fire.....	0 3 0 3 1/2
Extract Logwood.....	1 0 1/2 0 11	Porto Rico..... per lb.	0 07 0 08	Tin:		" Sleigh Shoe, "	0 2 1/2 0 2 1/2
Indigo, Madras.....	0 75 1 00	Cuba.....	0 00 0 00	Block, per lb.....	0 16 0 17	" Blister, "	0 7 1/2 0 10
Madder.....	0 10 0 12	Barbadoes.....	0 06 1/2 0 07 1/2	Grain.....	0 17 0 18	Tin Plates:	
Opium.....	6 00 0 25	Yellow Refined.....	0 10 1/2 0 10 1/2	Copper:		1C Coke.....	4 50 5 00
Oxalic Acid.....	0 11 0 13	Dry Crushed.....	0 10 1/2 0 10 1/2	Ingot.....	0 18 1/2 0 19	1X.....	5 25 5 50
Potass Iodide.....	0 00 0 25	Granulated.....	0 08 1/2 0 09 1/2	Sheet.....	0 26 0 27	1XX.....	5 25 5 50
Quinine.....	4 15 4 25	<b>SYRUPS.</b>		Cut Nails: 3 in. to 6 in.	2 50 0 00	DC 1.....	4 25 4 50
Soda Ash.....	1 75 1 90	Extra..... per gal.	0 55 0 60	2 1/2 inch to 2 1/2 inch.....	2 75 0 00	Anchors per lb.....	0 5 0 0 6
Soda Bicarb.....	3 10 3 25	Amber.....	0 45 0 52	Shingle.....	3 10 0 00	<b>Hides, per 100 lbs.</b>	
Sul Soda.....	1 10 1 20	Silver Drip and Honey.	0 43 0 48	Lath.....	3 75 0 00	Calfskins per lb.....	0 00 0 60
Tartaric Acid.....	0 42 0 45	Molasses (Barbadoes)	0 35 0 40			Sheepskins each.....	0 9 1 10
Washing Powder.....	1 40 1 50	Trinidad.....	0 31 0 35			Green Hide, No. 1.....	7 50 8 00
<b>Groceries.</b>		Sugar House.....	0 23 0 27			" No. 2.....	6 50 7 00
TEA, (Hf-Chests. & Cad.)						" No. 3.....	5 50 6 00

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

THE DOMINION MUTUAL BENEFIT AND PROVIDENT ASSOCIATION.

HEAD OFFICE, MONTREAL, P.Q.

JOHN OGILVY, Esq., J. L. LEPROHON, Esq., M.D., Vice-Consul of Spain, PRESIDENT. A. A. DICKSON, SECRETARY.

This Association is the only one in the Dominion for the benefit of the general public; the other associations are confined to Free-Masons, Oddfellows, &c. Men wishing to provide for their families in case of their decease, neglect a duty by not becoming a member, as a Certificate of Membership in this Association is by far the cheapest provision a man can make. Agents wanted in every City, Town, Village and County in the Dominion.

THE Mutual Fire Insurance Company OF THE COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, P. Q.

JOHN GRILLY, Esq., President. FRANG O. WOOD, Esq., B.A., B.C.L., Vice-President. A. A. DICKSON, Secretary.

This Company insures all classes of Property in the Province of Quebec at equitable rates (the large cities excluded). Agents wanted in all unoccupied Territory in the Province.

THE ROYAL CANADIAN

Fire and Marine Ins. Co.,

President, ANDREW ROBERTSON, Esq. Vice-President, Hon. J. R. THIBAudeau. ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department. HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

THE MONTREAL JOURNAL OF COMMERCE, FINANCE AND INSURANCE REVIEW,

One of the largest, Most Reliable and Best Commercial Papers in the World.

It circulates in every town and village in the following Provinces: Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Manitoba and British Columbia. In addition to these it has Subscribers in the

United States, England, Ireland, Scotland and France.

As a medium for advertisers the JOURNAL stands unrivalled.

Terms of Subscription, . . . \$2 per year, payable in advance.

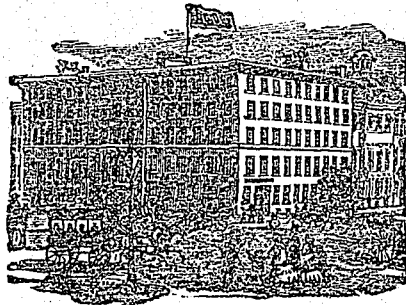
ADDRESS

M. S. FOLEY & CO., Exchange Bank Buildings, Montreal.



Hotels.

**ST. LOUIS HOTEL,**  
THE RUSSELL HOTEL CO. PROPRIETORS,



**WILLIS RUSSEL, President,** . . . **QUEBEC.**

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

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

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

**J. A. GOUIN, Proprietor.**

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

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

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

**HOTEL DUFFERIN,**

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

**GEO. W. SWETT—PROPRIETOR.**

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

**GUELPH, ONT.**

**CITY HOTEL,**

Opposite Grand Trunk Passenger Station

**JOHN HAUGH,**

**PROPRIETOR.**

Free Omnibus to and from all trains  
for Guests.

Good Stabling and Livery in connection

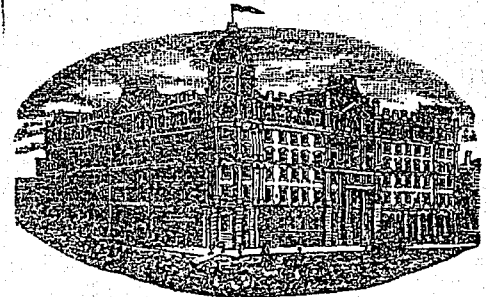
**Mountain Hill House,**

**MOUNTAIN HILL, QUEBEC.**

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

**E. DION & CO., Proprietors.**

Hotels.



**WINDSOR HOTEL,**

**MONTREAL.**

**THE PALACE HOTEL OF THE WORLD.**—Has special advantages for the comfort of guests, with spacious PARLOUR and PROMENADES. Its location is high, which insures pure air, with views of the River and Mountain Scenery.

Has a room for commercial men at 117 St. Francois Xavier Street.

**Rates, \$2.50 per day, and upwards.**

**R. H. SOUTHGATE, Manager**

**JAS. WORTHINGTON, Proprietor.**

**AMERICAN HOTEL,**

**TORONTO.**

**Rates Reduced to Meet the Times.**

Seventy-five Rooms at \$2.00, and seventy-five at \$1.50. The most central and convenient Hotel in the city, both for commerce and family travel. Three minutes walk from the Union and Great Western Depots; and first-class in every respect, except price.

**GEORGE BROWN, Proprietor.**

**Agricultural Insur. Co.,**

(A STOCK COMPANY,)

**OF WATERTOWN, NEW YORK,**

CHARTERED IN 1853.

**J. A. SHERMAN, Pres.** . . . **ISAAC MUNSON, Sec'y**

DEPOSITED WITH CANADIAN GOVT. . . . \$100,000  
Insures nothing but Farm Property, Churches, Convents, Private Residences and similar risks with contents of same, against Loss or Damage by Lightning as well as Fire.

CASH ASSETS, July 1, 1878.....	\$1,105,783.04
Claims for Losses, Dividends.....	34,680.81
Capital (paid up in cash).....	200,000.00
Unearned Reserve Fund.....	652,953.87
Net Surplus.....	218,148.36

**GEO. H. PATTERSON, Montreal, Manager Pro. Quebec.**

**THE MUTUAL LIFE**

**ASSOCIATION OF CANADA.**

**HOME OFFICE, . . . . HAMILTON.**

**PRESIDENT—JAS. TURNER. | VICE-PRESIDENT—ALEX. HARVEY.**

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums Absolutely Non-Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This Company issues Policies upon all approved plans at reasonable rates. A policy-holder insured on the ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid-up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

**DAVID BURKE, Manager.** . . . **WM. SMITH, Secretary.**  
**RICHARD BULL, Superintendent of Agencies.**

**THE STANDARD**  
**Fire Insurance Company.**

*Head Office, . . Hamilton, Ont.*

**GOVERNMENT DEPOSIT, \$25,000.**

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First-Class Risk to \$3,000.

**PRESIDENT.**

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

**SECRETARY-TREASURER.**

**H. THEO. CRAWFORD.**

**WILLIAM CAMPBELL, General Agent Toronto District.**

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THIS

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Jan. 2.
Montreal	\$200	\$12,000,000	\$11,979,800	5,500,000	5	137 1/2 138 1/2
Ontario Bank	40	3,000,000	2,996,000	100,000	3	97 1/2 98
Mechanics' Bank	50	500,000	459,510			
Merchants' Bank of Canada	100	6,200,000	5,461,700	475,000	31	78 1/2 79 1/2
Consolidated Bank of Canada	100	3,600,000	3,477,950	250,000	24	60 1/2 61 1/2
Du Puy	50	1,000,000	1,000,000	240,000	3	90 90 1/2
Jacques Cartier	50	1,000,000	1,000,000		0	33 1/2 34
Molson's Bank	50	2,000,000	1,996,715	400,000	2	81 82 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	31	118 118 1/2
Quebec Bank	100	2,600,000	2,499,929	475,000	33	
Nationale	100	2,000,000	2,000,000	300,000	31	
Union Bank	100	2,000,000	1,990,956	209,000	2	50 57
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	100 101 1/2
Eastern Townships	50	1,457,567	1,344,954	300,000	33	90 95 x d
Dominion Bank	100	1,000,000	978,250	230,000	4	121
Hamilton	100	1,000,000	700,000	50,000	4	98 100
Maritime	100	1,000,000	667,940	21,000	0	
Exchange Bank	100	1,000,000	1,000,000	50,000	3	
Imperial Bank	100	913,000	868,000	50,000	4	102 1/2
Standard	50	509,750	507,530	20,000	3	80 83
Federal Bank	100	1,000,000	1,000,000	80,000	31	
Ville Marie	100	1,000,000	888,820		3	105
British North America	£50	4,866,666	4,866,666	1,170,000	24	105 1/2
Anglo Canadian Mortgage Co.	50	300,000			110	
Building and Loan Association	25	750,000	750,000	66,000	4 1/2	128 1/2
Canada Landed Credit Co.	25	1,430,000	500,000	40,000	4 1/2	
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	508,000	6	174
Dominion Savings & Investment Socy.	50	800,000	350,500	69,000	5	121 1/2
Dominion Telegraph Co.	50	600,000	600,000		3 1/2	82
Farmers' Loan and Savings Co.	50	450,000	400,000	17,000	4	112 1/2
Freehold Loan & Investment Co.	100	600,000	600,000	200,000	5	146
Hamilton Provident & Loan Society	100	1,000,000	775,883	87,000	4	111 1/2
Huron & Erie Sav. & Loan Socy.	50	1,000,000	877,922	220,000	5	137 1/2
Imperial Loan and Investment Co.	50	600,000	600,000	50,000	6	108
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	5	133
London Loan Co. of Canada	50	418,500	129,400	15,129	9-7 mos.	112
Montreal Telegraph Co.	40	2,000,000	2,000,000		3	105 1/2 105 1/2 x d
Montreal City Gas Co.	40	4,000,000	1,560,000		5	108 1/2 108 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000		0	77 78
Montreal Building Association	50	500,000	500,000		3	43 45
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	4	110
National Investment Co.	50	1,400,000			5 1/2	100
Ontario Savings & Inv. Socy.	50	1,000,000	715,000	144,000	5	132 1/2
Provincial Permanent Building Socy.	100	250,000	250,000	10,000	3	
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000		3	43 43 1/2
Toronto City Gas Co.	50	400,000	600,000		5	141 1/2
Union Permanent Building Socy.	50	500,000	400,000	36,000	5	141 1/2
Western Canada Loan & Savings Co.	50	1,000,000	800,000	280,000	5	145

GOVERNMENT RAILWAY.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, 27th August, Trains will leave Hochelaga Depot as follows:—

Express Trains for Hull at 9:30 a.m. and 4:30 p.m.  
 " " from Hull at 9:10 a.m. and 4:10 p.m.  
 Train for St. Jerome at 5:00 a.m. and 5:00 p.m.  
 Train from St. Jerome at 7:00 a.m. and 7:00 p.m.  
 Trains leave Mile-End Station ten minutes later.  
 For Tickets and other information, apply at Office, 16 St. James street.

C. A. SCOTT,

C. A. STARK, Gen'l Superintendent.  
 Gen'l Freight and Passenger Agt.

CAUTION.

IT having come to the notice of the undersigned that certain parties in Montreal and elsewhere in the Dominion of Canada are manufacturing for account of others or for sale the

UNIVERSAL GRINDER,

which is a direct infringement on our PATENT, we hereby warn all Mill men and others against using the same, as we shall protect our rights, and will hold all who use the said "UNIVERSAL GRINDER" responsible for damages.

NEWELL & CHAPIN, Proprietors and Patentees.

New York, foot of West 19th St., Oct., 1878.

SECURITIES.

NAME.	Montreal Jan. 2.
Can. Government Debentures, 5 p. ct. 1877-80	102 106
Do. do. 5 per ct.	104 105
Do. do. 5 per ct., 1885.	
Dominion 5 per ct. stock	101 1/2
Dominion 5 per cent. Stock	99 1/2 100
Montreal Harbor Bonds 6 p. c.	102 1/2
Do. Corporation 5 per ct. Bonds.	101
Do. 7 per ct. Stock	113 1/2
Toronto City 5 per ct. Stock	99 1/2
Co. Debenture (Ont.) 20 years 6 per ct.	101
Township Debentures, (Ont.) 6 per ct.	98

EXCHANGE.

NAME.	Montreal Jan. 2.
Bank of London, 60 days	8 1/2 c 1/2
Gold Drafts on New York	par
Gold in New York at 3 p.m.	100

Quotations London Dec. 7.

Shrs.	Railway and other Stocks.	Pa.	Quotations London Dec. 7.
100	Atlantic & St. Lawrence	all	106
100	Do. 6 p. c. Ster. Mt. Bonds	all	105
100	Do. do. 3rd Mort. 1891	all	103
110	Buffalo and Lake Huron 6 p. c.	all	101
100	Do. do. 5 1/2 p. c. 2nd Mort.	all	97
100	Do. Preference	all	7
100	Canadian Southern 1st Mort.	all	81
100	Grand Trunk of Canada	all	63
100	Do. Eq. Mort. Bds, 1st charge, 6 p. c.	all	103
100	Do. do. 2nd do.	all	103
100	Do. do. 1st Pref. Stock	all	96
100	Do. do. 2nd Pref. Stock	all	23 1/2
100	Do. do. 3rd Pref. Stock	all	11
500	Do. 5 p. c. Perp. Deb. Scrip	all	74
200	Great Western of Canada	all	6
100	Do. do. do. 1890	all	97
100	Do. 5 p. c. pref conv. 111 Jan. 1st, 1890	all	61
100	Do. Preference 5 p. c. Debenture Stock	all	63
100	Internal Bridge 6 p. c. Mort. Bds, Scrip.	all	105
100	Do. do. 6 p. c. Mort. Pref. S'p. See	all	105
100	Do. do. 6 p. c. Bds. payable 1890.	all	100
100	M. of Canada 6 p. c. Ste. 1st Mort.	all	83
100	N. of Canada 6 p. c. 1st Pref. Bonds	all	101
100	Do. do. 2nd do.	all	86
100	Northern Extension 6 p. c.	all	100
100	Do. do. 6 p. c. Imp. Mort.	all	93
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort.	all	66
100	P. O. & B. 6 p. c. bonds 1st mort.	all	35
100	St. Law. & Ot. 5 p. c. Bds.	all	93
100	British Columbia 6 p. c. stock, Sept.	all	111
100	Can. Gov. at 5 p. c. Jan and July 1877-80.	all	105
100	Do. at 5 p. c. 1881-4, Jan and July	all	108
100	Do. 5 p. c. 1882, Jan and July	all	106
100	Do. 5 p. c. Ins. Stock	all	106
100	Do. Dom. Stock of 1893, April and Oct.	all	24
100	Do. Dom. Stock of 1894, 4 p. c.	all	84
100	Do. Do. 1894 Ins. Stock	all	84
100	New Brunswick 6 p. c. Jan and July	all	111
100	Nova Scotia 1 p. c. 1886	all	100
100	Quebec 5 p. c.	all	100

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.56
108	9.70	2.50
320	12.60	1.56
393	20.49	4.39
475	51.34	13.53
499	78.67	13.57
550	59	13.40
614	67	17.79
918	68.14	12.63

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

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

A. G. RAMSAY,  
Man. Director.

R. HILLS,  
Secretary.

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

**GENERAL AGENTS.**

- Eastern Ontario—GEO. A. COX, Peterboro'.
- Maritime Provinces—J. W. MARLING, 145 Hollis Street, Halifax, N.S.
- Province of Quebec—R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.
- Special Agent for Montreal—JAMES AKIN.
- P. LAFERRIERE, INSPECTOR OF AGENCIES, P.Q.

Incorporated  
A.D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

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

Deposited with Dominion Government \$50,000.

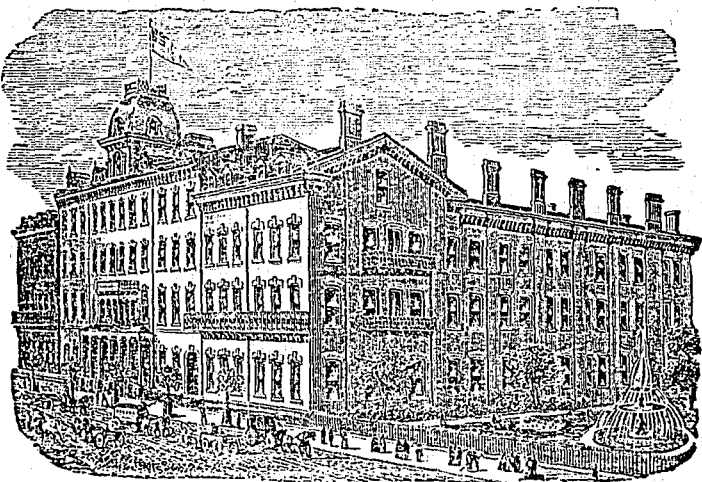
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHARLES D. CORY.

**BRANCH OFFICES:**

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- Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
- Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARESON, General Agent.
- St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.
- Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

# THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

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Cor. of Front and Scott Streets, Toronto.

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- PELEG HOWLAND, Esq.
- HUGH McLENNAN, Esq.
- PETER PATERSON, Esq.
- JOS. D. RIDOUT, Esq.
- JNO. GORDON, Esq.
- ED. HOOPER, Esq.

- GOVERNOR ... .. PETER PATERSON, Esq.
- DEPUTY GOVERNOR ... .. Hon. WM. CAYLEY.
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- General Agents ... .. KAY & BANKS.

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

F. A. BALL, Manager.

**Insurance.**

**Royal Insurance Coy.**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

Liability of Shareholders unlimited.

**CAPITAL** - - - - - \$10,000,000  
**FUNDS INVESTED** - - 12,000,000  
**ANNUAL INCOME** - - 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.  
 Every description of property insured at moderate rates of premium.  
 Life Assurances granted in all the most approved forms.

H. L. ROUTH,  
 W. TATLEY,  
 Chief Agents.

**CITIZENS' INSURANCE COMPANY, OF CANADA.**  
**CAPITAL, . \$2,000,000.**

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 Vice-President.—HENRY LYMAN,  
 N. B. Corse. John L. Cassidy,  
 Andrew Allan. Robert Anderson. J. B. Rolland.  
 ARCH. MCGOUN, SEC.-TREAS.  
**GERALD E. HART, GEN'L MAN'R.**

*Fire, Life, Accident, Guarantee.*  
 RISKS TAKEN AT MODERATE RATES.

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 QUEBEC—OWEN MURPHY, Agent.  
 ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.  
**HEAD OFFICE, 179 St. James Street, MONTREAL.**

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Jan. 2, 1879.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7½-6mos.	400	50	86	193
Citizens, Fire, Life, Guarantee & Acc't	11,850	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	26	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,500	12½	400	130	120	1204
Queen City Fire.....	2,000	10	50	10	10	100 106
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	153
Royal-Canadian Insurance.....	60,000	.....	100	45	.....	82 84
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	see hon. sp.c.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 15th, 1878.)**

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16½	.....
Commercial Union Fire Life & Marine..	50,000	30	50	6	16	.....
Edinburgh Life.....	5,000	10	100	15	40½	.....
Guardian Fire and Life.....	20,000	13	100	50	74-75	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	153	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	30 30½	.....
London Assurance Corporation.....	55,852	48	25	12½	08	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	1 0½	.....
Liverpl & London & Globe Fire & Life	£381,752	70	20	2	15½	.....
Northern Fire & Life.....	30,000	70	100	6	37	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	35½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	300 304	.....
Queen Fire & Life.....	200,000	30	10	1	3 9	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	20½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	2	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 0½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½	.....
Standard Life.....	10,000	58½	50	12	71½	.....

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

**Ottawa Agricultural Ins. Co.**

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

**HEAD OFFICE, - - - - - OTTAWA.**

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

**\$50,000 CASH**

*Deposited with Government for protection of Policy-holders.*

**DIRECTORS AT MONTREAL:**

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 Oculist, &c., &c.: H. A. NELSON, M.P.P., (H. A. Nelson & Sons:)  
 N. GAGNON, Champlain: J. ALD. OUIMET, M.P.

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

**Insures against loss or damage by Fire and Lightning.**

Farm Property, Private Residences, Churches, Convents, and Risks of a similar Class. Also Contents of such Risks. No Insurance effected on Manufacturing or Commercial Risks, thus avoiding losses from sweeping fires, to which many Companies are liable.

Farmers and others owing private Dwelling Houses will find it very much to their advantage to insure with this Company.

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

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

**FRANCIS HOMAN BERRY,**

General Agent,

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

**SUN MUTUAL**

**LIFE AND ACCIDENT INSURANCE COMPANY.**

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

**DIRECTORS:**

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

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

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

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

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

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

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

**R. MACAULAY,**

Secretary.

Montreal 17th Jan., 1879.

Insurance.

**North British & Mercantile**

Fire and Life Insurance Company.

ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,  
General Agents.

Wm. EWING, Inspector.

72 St. Francois-Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

**Queen Insurance Co.**

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - 27,470,000  
Funds Invested in Canada - - 900,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

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THOMAS CRAMP, Esq., Dep. Chairman,  
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THEODORE HART, Esq. GEORGE STEPHENS, Esq.  
G. F. C. SMITH, Resident Secretary

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

Insurance.

**CAMPBELLS'**  
GENERAL INSURANCE AGENCY

OFFICES:—York Chambers, 1 Court Street,  
TORONTO.

Insurance of all kinds effected and losses adjusted  
W. CAMPBELL. | W. B. CAMPBELL.  
**ARE YOU INSURED.**

**VICTORIA MUTUAL**

Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

W. D. BOOKER, Sec'y. | GEO. MILLS, Pres.

Water Works Branch.

Continues to issue Policies—short date or for three years—on property of all kinds within range of the city water system, or in other localities having efficient water works.

General Branch.

On Farms and other non-hazardous property.  
Rates exceptionally low. Prompt settlements.

Montreal Office, 4 HOSPITAL Street.

EDWARD T. TAYLOR,

AGENT.



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

**THE HOCHELAGA**



Mutual Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

149 St. James Street, - Montreal.

Manager & Secretary, JAMES GRANT.

Agents' Directory.

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

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

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

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

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

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

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 86 St. Peter Street, Quebec.

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

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

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

PREVOST & TRUDEL,  
Contractors,  
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WM. CAMPBELL,  
INSURANCE AGENT  
and  
ADJUSTER OF LOSSES,  
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*The Journal of Commerce,*  
Finance and Insurance Review.

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102 ST. FRANCOIS XAVIER STREET

Corner of Notre Dame St., Montreal.

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



Insurance.

**RELIANCE**

Mutual Life Assurance Society,  
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

**AGENTS**

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

**FREDERICK STANCLIFFE,**

Res. Secretary,

Balance Sheet for 1877 and full particulars on application.

Insurance.

THE  
**STANDARD LIFE**  
ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

**DOMINION**  
FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

DIRECTORS:

A. Buntin, Montreal, T. Caverhill, Montreal.  
E. K. Greene, " C. M. Counsell, Hamilton.  
John Harvey, Hamilton. A. Harvey,  
W. Hendrie, " E. Martin, Q.C., "  
A. McInnes, " J. Simpson, "

JOHN HARVEY, President.

JAMES SIMPSON, Vice-President.

F. R. DESPARD, Manager.

Montreal Office—119 St. Frs. Xavier St.

All classes of property except specially hazardous, insured at equitable rates.

JOHN F. NOTT, Agent.

Insurance.

**BRITON**  
LIFE ASSOCIATION,  
[LIMITED.]

Chief Offices, 429 Strand, London.

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

£20,000 Stg. deposited with Imperial Government.  
\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policy-holders.

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

Established 1808.

**IMPERIAL**  
Fire Insurance Comp'y  
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

**CONFEDERATION LIFE**  
ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

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

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

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$235.20	\$ 74.40	\$217.00	\$ 90.00	\$258.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	130.00	333.00

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

Policy No. 1.	For 1877.	Cash.....	\$87.93.	Bonus.....	\$250.00.
"	"	"	48.80	"	125.00.

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by

Not paying more for business than it is worth.

Adopting a High Standard of Valuation from the outset.

Giving 90 per cent. of the profits to Policy-holders.

The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

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

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

**LONDON AND LANCASHIRE**  
LIFE ASSURANCE CO'Y  
OF LONDON, ENGLAND.

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DEPUTY CHAIRMAN—EDWARD MACKAY, Esq., Director Bank of Montreal.  
JOHN OGLIVY, Esq., (Messrs. Ogilvy & Co.)  
ROBT. BENNY, Esq., (Messrs. Benny, Macpherson & Co.)  
JAS. S. HUNTER, Esq., N. P.

MEDICAL OFFICERS.

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

CANADIAN BUSINESS, 1877.

NEW ASSURANCES.

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

BEING AN

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

INVESTMENTS.

Increase in Canadian Investments over 25 PER CENT.

INCOME.

Increase in Cash Premium Income over 45 PER CENT.

**WILLIAM ROBERTSON,**

Manager for Canada

42 St. John Street, Montreal.

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