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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 7.—No. 11.

MONTREAL, FRIDAY, NOV. 1, 1878.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

1878. AUTUMN. 1878.

GAULT BROS. & CO.,

Manufacturers and Importers,
MONTREAL,

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

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

AN INSPECTION IS SOLICITED.

All orders will have our prompt and careful attention.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,
MOCCASINS

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—o:—

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

HAVE MADE AN EXTENSIVE
PURCHASE OF

Fancy Dress Goods

THIS SEASON'S STYLES,

Which they are offering

AT JOB PRICES.

SEND FOR SAMPLES.

JOHN MACDONALD & Co.

TORONTO.

Frothingham & Workman

Iron, Steel

AND

Hardware Merchants,

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

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land.

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other first-class brands.

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&c.

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SHEET IRON, **CANADA PLATES,**

HOPE IRON, **BAR AND INGOT TIN,**

SHEET ZINC, **BAR AND INGOT COPPER,**

CUT NAILS, **WIRE,** All kinds,

HORSE NAILS, **SPIKES,**

SPADES, **SUOVELS,** **AXES, &c.,**

ANCHORS, **CHAIN CABLES, &c.**

—ALSO—

A large and complete assortment of Shelf Hard-

ware, and a full supply of good-manufactured at

their extensive works, Côte St. Paul.

Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal

FALL TRADE, 1878.

J. G. MACKENZIE & CO.

Importers and wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

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

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

D. MCINNES & CO.,

OF MONTREAL,

MANUFACTURERS AND

Wholesale Woollen

MERCHANTS,

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

ETOFFES,

FLANNELS,

SHIRTS, PANTS

AND YARNS,

HEAVY OVERCOATINGS,

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

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.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN
THAT A

Dividend of Five 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 his Banking House, in this city, on and after

MONDAY, the Second Day of December next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

R. B. ANGUS,
Gen'l Manager.

Montreal, 15th Oct., 1878.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

HEAD OFFICE IN CANADA.—St. James St., Montreal.
R. R. GRINDLEY, General Manager.
WM. GRINDLAY, Inspector.

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Branford, Ottawa, Halifax, N.S.
Paris, Montreal, Victoria, B.C.
Hamilton, Quebec, Stanley, B.C.
Toronto, St. John, N.B.

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., President.
HON. THS. WORKMAN, M.P., Vice-President.
T. JAS. CLAXTON, Esq., R. W. SHEPHERD, Esq.
HON. D. L. MACPHERSON, H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFERSTAN THOMAS, Cashier.
M. HEATON, Inspector.

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

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

NOTICE IS HEREBY GIVEN
THAT A

Dividend of 3½ p. Cent.

upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year (being at the rate of SEVEN PER CENT. PER ANNUM), and that the same will be payable at its Banking House, in this city, on and after

MONDAY, the Second Day of December next.

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

By order of the Board,
G. HAGUE,
Gen'l Manager.

Montreal, 23rd Oct., 1878.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. B. CHERRIER, Esq., President.
C. J. COURSOL, Esq., Vice-President.
A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

CONSOLIDATED BANK OF CANADA.

DIVIDEND No. 5.

NOTICE IS HEREBY GIVEN that a Dividend of THREE (3) PER CENT. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

MONDAY, THE SECOND DAY OF DECEMBER NEXT.

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

By order of the Board.

J. B. RENNY.

General Manager.

Montreal, October 24th, 1878.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

HON. ADAM HOPE, *Vice-President.*

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

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

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL,..... \$1,500,000
CAPITAL PAID in March 31, 1877..... 1,328,684
RESERVE FUND..... 300,000

Board of Directors.

R. W. HENEKER, President.
C. BROOKS, Vice-President.

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

Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, Cashier.

Branches.

Waterloo, Richmond,
Coaticook, Stanstead.
Cowansville

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

ONTARIO BANK.

DIVIDEND No. 43.

NOTICE is hereby given that a

DIVIDEND OF 3 PER CENT.

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

MONDAY, the 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th both days inclusive.
By order of the Board.

D. FISHER,

Gen'l Manager.

Ontario Bank,
Toronto, 23rd Oct., 1878.

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,

JOHN SMITH, Esq., T. R. WADSWORTH, Esq.
Hon. Jas. R. BENSON, Wm. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

The Bank of Toronto, CANADA.

Incorporated 1855.

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

DIRECTORS:

WILLIAM GODDERHAM, President.
JAMES G. WORTS, Vice-President.
WILLIAM CAWTHRA, GEORGE GOODRICHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
JAMES APFLEE,.

HEAD OFFICE, TORONTO

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PERTH BORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HO, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Interim Manager; ST. CATHERINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

BANKERS.

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

STADACONA BANK. QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

Chicago—

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

Bank of Ottawa

OTTAWA.

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Hon. George Bryson, George Hay, Esq.

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

PATRICK ROBERTSON, Cashier.

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

Financial.

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

(INCORPORATED, 1846.)

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

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

MORTGAGES PURCHASED.

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

Office: 442 RICHMOND ST., London, Ont.

R. W. SMYLLIE, MANAGER.

Financial.

THE HAMILTON Provident and Loan Society.

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

Ca Ital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 950,000.00
Paid-up Capital..... 775,833.00
Reserve Fund..... 87,000.00
Total Assets..... 1,892,833.00

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

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

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

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL.

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**FENWICK & BOND,
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(MONTREAL STOCK EXCHANGE.)

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**MACDOUGALL & DAVIDSON
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North British & Mercantile Insurance Building
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*STOCK BROKER AND GENERAL
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Agencies.

The Mercantile Agency,
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Oldest and largest Mercantile Agency in the world.

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

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Seventy Associate Offices in the principal Cities of the World.

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ALBERT MURRAY, *Manager*

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

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**THE INTERNATIONAL RAILWAY
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G. R. CHISHOLM & BROS.
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J. H. WALKER,
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Having dispensed with all assistance, I beg to intimate that I will now devote my entire attention to the artistic production of the better class of work, Orders for which are respectfully solicited.

M. O'MEARA, JR.,

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ALSO

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

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

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MERCHANTS' EXCHANGE,

MONTREAL

T. RAJOTTE,

OFFICIAL ASSIGNEE

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

OFFICE.—64 Wellington Street,
OTTAWA.

**JAMES DOUGALL,
ACCOUNTANT,**

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

Assignees and Accountants.

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PUBLIC ACCOUNTANTS,
AUDITORS, & C.**
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OFFICIAL ASSIGNEE,
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BEAUSOLEIL & KENT,

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

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

WM. PINNOCK,
OFFICIAL ASSIGNEE,

FOR THE COUNTY OF CARLETON
Including the CITY OF OTTAWA.

L. DUPUY,

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

A. GERMAIN,

OF SOREL,
Advocate and Official Assignee,
For the District of Richelieu.
Prompt attention given to collections and to all information required from him.

JOHN FAIR,

Public Accountant and Official Assignee,
COMMISSIONER
For taking affidavits to be used in the Province of Ontario,
MONTREAL.
181 St. James Street.

PERKINS & PERKINS

Assignees & 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. 230 St. James Street, where he will keep constantly on hand a full stock of Coatings, Frowserings, &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.

JODOIN & CO.

MANUFACTURERS OF
STOVES & HOLLOW WARES,
309 ST. PAUL STREET,
MONTREAL.

JOHN L. CASSIDY & CO.,

IMPORTERS OF
China, Glass, and Earthenware,
ECCENTRIC FITTINGS, PLATED WARE, &c.,
NUN'S BUILDING, 339 and 341 ST. PAUL STREET
MONTREAL.

COTTON, CONNALL & CO.,

3 Merchants' Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

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

Whiteside, Jordan & Co.,

MANUFACTURERS OF
WHITESIDE'S PATENT SPRING
Bedsteads Mattresses and Bedding.
Dealers in English and American Iron Bedsteads Children's Carriages and Perambulators.
FACTORY and WAREHOUSE, 66 COLLEGE ST.,
BRANCH—1877 ST. CATHERINE STREET,
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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.

E. GERMAIN,
Tanner and Currier.

CORNER OF
PARRY and FRIEL STREET,
OTTAWA.

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100 GREY NUN S T. 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, 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 MCGREADY & CO.,

WHOLESALE
BOOT AND SHOE
MANUFACTURERS,
35 & 37 WILLIAM STREET,
MONTREAL.

ZINKAN, CRESS & CO.,

MANUFACTURERS OF
SPANISH
AND
SLAUGHTER SOLE LEATHER
Wholesale and Retail.
PORT ELGIN, ONT.
HENRY ZINKAN. P. CRESS I. E. HOWMAN.

Leading Wholesale Trade of Montreal.

HENRY BEATTIE & CO.

Importers of

TEAS,
GENERAL GROCERIES,
WINES and SPIRITS,
 152 MCGILL STREET,
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WILLIAM DONAHUE,

SUCCESSOR TO

ROBINSON, DONAHUE & CO.,
 IMPORTER

AND WHOLESALE DEALER IN

TEAS, SUGARS AND TOBACCOS,

CORNER OF
ST. MAURICE & ST. HENRY STS.,
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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.

FENWICK & SCLATER,*Blocks and Sheares,*

32, St. Francois Xavier St.,

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

MANUFACTURERS OF

Galvanized Iron Cornices and Skylights,

Fire-Proof Shutters and Doors,

Corrugated Iron Buildings for

Railway Stations, Parks, &c

Cor. CRAIG and St. ANTOINE STS.,

MONTREAL.

TURNER, CLARKSON & Co.,

OFFICIAL ASSIGNEES

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TORONTO.

GENERAL ATTORNEYS,

Leading Wholesale Trade of Montreal.

CANADA PAPER CO.

(LIMITED),

Late ANGUS, LOGAN & CO.,

Manufacturers of News, Book and Coloured
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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 JOBBING PAPERS, ENAMEL-
 LED PAPERS, ENVELOPES.**

Mills at Windsor, Sherbrooke and Portneuf.
 374, 376, 378 ST. PAUL STREET, Montreal.

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),
 " 3 News and Printing, " " "
 White Tea and Bag,
 Bleached Manilla Envelope, Bag and Wrapping.
 White Manilla Tea and Wrapping.
 Unbleached Manilla Bag and Wrapping.

JOHN CRILLY & CO.,

MANUFACTURERS OF

**Paper, Envelopes and
 Paper Bags.**

389 ST. PAUL STREET,
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MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper a Speciality.

JOHN FRASER & CO.,

IMPORTERS OF

DRY GOODS

WHOLESALE.

LINEN GOODS A SPECIALITY.

AGENTS FOR

DUNBAR, McMASTER & CO.

LINEN THREAD MANUFACTURERS,
 GILFORD, IRELAND.

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

53 & 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 & 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,

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Orders will receive prompt attention.

DAVIDSON BROS. & CO.,

IMPORTERS OF

STAPLE & FANCY DRY GOODS,

SMALL WARES, &c., &c.

18 LEMOINE STREET,

(Opposite St. Helen Street,)

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Orders promptly attended to.

J. J. DAVIDSON,

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JAMES ROBERTSON,*General Metal Merchant*

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

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

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

NO. 80 ST. CHARLES BORROMEI STREET.
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MCLAGHLAN BROS. & COMPANY,

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

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

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

J. S. MCLAGHLAN. Wm. MCLAGHLAN.
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CRATHERN & CAVERHILL

IMPORTERS OF HARDWARE, IRON, STEEL,
 Tin, Canada Plates, Window Glass,
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Caverhill's Buildings, 135 St. Peter St.,
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 AGENTS, VIEILLE MONTAGNE ZINC Co.

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

LISBURN.



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

WALTER WILSON & CO.,
 Sole Agents for the Dominion,
 1 & 3 ST. HELEN STREET,
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CLARK'S ELEPHANT

SIX  CORD

SPOOL COTTON

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

COLOUR, QUALITY and FINISH.

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

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

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

G. MACDONALD & CO.,

MANUFACTURERS AND IMPORTERS OF

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

etc., etc.

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.

G. MACDONALD & CO.,

37 ST. PETER STREET,

MONTREAL.

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE
Paton Manufactur'g Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

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

Leading Wholesale Trade of Montreal.

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

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

We challenge comparison with the best. Orders from Jobbers only solicited.
BELDING BRO. & CO., F. PAUL,
 New York. Montreal.

Mercantile Summary.

- The cod fishery on the Gaspé coast is reported to have very much improved of late.
- The New Dominion notes will be issued as soon as a sufficient number of the old ones have been gathered in to create a demand.
- A license to transact business in Canada has been issued to the Agricultural Insurance Company of Watertown, New York State.
- The butternut, walnut, hickory and chestnut crop in Western Ontario this year is an extremely abundant one.
- The financial exhibit of the Boston & Albany Railroad shows a surplus for the year of \$2,425,060.
- It is stated that I. I. Barry & Co., of this city propose starting a cigar manufactory in Ottawa next spring.
- The iron masters of the North of England will reduce their wages five per cent. on the 30th inst.
- The Masters and Cotton Spinners' Association of Oldham, England, has resolved to reduce wages ten per cent.

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 Manufacturers 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,

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt attention

— Joseph Gray, also of Toronto, and a flour and feed dealer, has compromised at 10 cents; cash liabilities small.

— It is all the way up hill to success, but it would not be such very hard climbing if there were not so many coming down all the time.

— It is getting so now-a-days that a man hardly dare start to read a small item in a newspaper, for fear of running his nose in some kind of cough syrup.

— Frederick Gaudin, of Toronto, tailor, has been served with a writ of attachment. His liabilities are reported as \$4000; assets nominally \$2800.

— Felix Plante, dry goods, Quebec, in business only a few years, has been attached by Messrs Hamel & Frère. His liabilities are quite moderate and largely local.

— McKenzie & Stumbles, a firm of grocers at Charlottetown, P. E. I., who called a meeting of their creditors early this month, which we noted at the time, are now offering creditors 35 cents on the dollar.

— The Dominion Bank Note Company, composed of a number of prominent gentlemen of this city, have applied for a charter, and propose to establish their principal place of business at the capital.

— A number of applications for bonuses have been received by the Corporation of Ottawa from parties desirous of establishing manufactures in that city. It is reported that \$200,000 of debentures will be issued, divided into \$20,000 for each manufacturer.

— Bailey & Gilchrist, of Colborne, proprietors of a general store, have made an assignment for the benefit of their creditors, and a meeting of the latter is called for Friday next. We have not yet learned the amount of their assets or liabilities.

— Angus Cameron, a dry goods merchant of Toronto, in a moderate way, and who was

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, &c.

GENTS' FURS:

CAPS,
COATS,
COLLARS,
GAUNFLETS, &c.

CHILDRENS' FURS:

TURBANS,
MUFFS,
RUFFS,
SETTS, &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.

attached in the early part of the month by Mann, Byers & Co., of Glasgow, is now offering his creditors 70 cents on the dollar, but they would prefer 65 cents with satisfactory security.

— It is expected that the Merchants' Bank of Prince Edward Island will resume payment about the 20th inst., when the Directors will have paid \$40,000 into the funds of the Bank, and the shareholders \$10 for each share, in accordance with a resolution unanimously passed at a meeting recently held.

— J. Hungerford, a druggist doing business in Watford, County of Lambton, Ont., is said to be in difficulties, but we are informed that his troubles are not of such a nature as will prevent him from arranging his affairs satisfactorily. He is reported as desirous of effecting a compromise.

— Sponagle & Patillo, at one time an extensive shipping firm of Liverpool, N. S., have assigned upon a demand being served upon them. They failed before, in 1873, at the time of the general crash in that locality, and their standing has never been re-established since. Their present liabilities are as yet unknown.

— For some days past the shrewd, good-natured countenance of Mr. Thos. Caverhill has been missed from the business arena, owing to an accident—a broken arm—which may confine him to his house for some little time. Mr. Caverhill can well afford to "lay up," but it is not agreeable under such circumstances.

— Joseph Smith, of St. Catharines, furniture dealer, who bought out the firm of Collins & Darragh, is reported to have cleared out. It is intimated that he has lately exhibited a remarkable aptness for imitating the signature of his father-in-law and others, and, anticipating discovery, has taken refuge in flight. The extent of his operations is not yet known.

— Mr. C. S. Browne of the Ottawa Hotel has

effected a settlement of his affairs by the payment of 25 cents on the dollar, cash, and the house is now advertised to run on the American plan at prices to suit the times. It is surely not too much to expect that, with proper management, Montreal can support one first-class down town hotel.

— Gonig & Simms, a firm of grain dealers' etc., on Wolfe Island, are in difficulty. They have been buying grain from the farmers, without the means to pay for it, and are now wanting their creditors to take off 20 cents a bushel on the grain received by them. How the horny-handed tillers of the soil receive this proposition has not yet transpired.

— We note that the firm of Murray, Heron & Co., of this city, proprietors of steam coffee and spice mills, has been dissolved, the business being carried on by Messrs. Bourgeon, Litalton & Co. The members of the new firm, whose advertisement will be found elsewhere, are active energetic young men, and will doubtless meet with success.

— The Montreal agent of a highly successful Canadian Fire Insurance Company has been appointed joint manager for Canada of a leading British Company in the same line, the manager of a certain Loan Society, taking the former agency. All the parties are well-known, prominent citizens, and rank among those whose watchword is "success."

— Mrs. Fourstall, a dry goods dealer of Antigonish, N.S., is offering 50 cents, in 4, 8, and 12 months. Her position has not been an easy one for two years past, and her two leading creditors in Halifax were secured some time ago by confession of judgment to the extent of \$2,500 or so. Joined to her other troubles Mrs. Fourstall had the misfortune of being heavily fined this spring for a breach of the licence laws.

— Thomas Fletcher, of Brussels, Ont., watch-

Leading Wholesale Trade of Montreal.

Blank & Account Books

OF every possible description on hand or made to pattern.

PAPER AND STATIONERY,

The Best and Newest of all grades and makes.

MANUFACTURERS OF EVERYTHING that can be made in our trade.

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

BOOKS, SACHELS, 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 FANC

DRY GOODS

WHOLESALE.

162 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

AMERICAN GOODS a Speciality.
ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

maker, formerly of Lucknow, is looking for relief from his creditors. He was burned out in June last, but received \$2200 insurance, which was believed to cover the whole amount of his loss. On the 18th ult. his safe was robbed of \$700 cash and \$1000 worth of jewellery. This misfortune has, doubtless, compelled him to seek a compromise.

— A special general meeting of the Ottawa Agricultural Insurance Company is called for the 13th inst., to receive a statement of the affairs of the Company, financially and otherwise, and for the purpose of authorizing an application to Parliament for such an amendment to its Act of Incorporation as will enable it to take commercial and other risks as well as farm property.

— The failure is announced of D. G. Oliver, of Lindsay, Ont., dry goods merchant, who has only been in business for two years. It is said that his operations never did more than pay running expenses. Hugh McFarlane of Culloden, Ont., another dry goods merchant, is also reported as in difficulty. He commenced business in the fall of 1876 with very slim means, and has never shewn any very great fitness for the trade.

— F. C. DeBlois, of Annapolis, a young store-keeper of but two years' standing, is seeking a composition under circumstances not altogether creditable to himself, and the feeling seems to favour summary liquidation. He states his liabilities at \$2000, and assets 1600, whereas not so long ago he claimed a surplus. He pro-

Leading Wholesale Trade of Montreal.

PHENIX
Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

GILLESPIE, MOFFAT & CO.

GENERAL AGENTS

FOR THE

DOMINION OF CANADA.

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,
Manager.

poses to pay 50 cents in 3 months, 65 cents in a year, or the whole in one and two years. One or two firms are suing him now, and he threatens to assign if the above is not accepted.

— The Ottawa Valley is still to the fore in the matter of mineral discoveries. In several recent issues we have alluded to the reported finding of iron pyrites and traces of silver in that district. It is now stated that explorations for phosphates in the Laurentian range of mountains have resulted in the discovery of mica, asbestos, plumbago and kaolin or porcelain clay in profuse quantities. The last-named mineral is claimed by pottery manufacturers at the capital to be of a valuable quality, and likely to prove of great service to their industry.

— Messrs. Ogilvy & Co., of this city, have at length proved the correctness of the notice we published last spring as to their proposed removal altogether to Toronto. Their stock in the Montreal store is to be sold at auction next week, but it is said to be considerably reduced. There is an impression prevailing, which we hope is correct, that the firm may eventually continue the dry goods business in Montreal, and that the present move is for the purpose of working off goods unsaleable during the past season. Mr. John Ogilvy, it is said, will carry on the ginger-wine, &c., business, as usual.

— Following close upon the failure, in the jewellery trade, of Savage, Lyman & Co. came the announcement, as briefly stated last week, that the assignee was in possession of the estate of Messrs. J. G. Joseph & Co., wholesale jewellers, Toronto. It will be remembered that this firm was in trouble this spring, a demand of assignment having been made upon them by

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO.VALIER STREET, QUEBEC,
BOOT AND SHOE

MANUFACTURERS,

(WHOLESALE.)

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

Orders by Mail will be carefully selected and promptly shipped.

DERY, ST. LAURENT & CO.,

Auctioneers & Commission Merchants,

Sole Manufacturers of

Elastic Paint, Lubricating Oil, Paints,
Oils, Brushes, &c., &c.,No. 41 ST. PETER STREET,
QUEBEC.**Free Trade and Protection.**

By HENRY FAWCETT, M.P.

Price, \$1.75.

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

For sale by

W. DRYSDALE & CO.,232 St. James Street, MONTREAL.
Orders by Mail promptly attended to.

S., H. & J. Moss of this city, upon a note of some \$1,000 not met at maturity. The demand was set aside by the Judge, upon the plea of insufficient grounds, and an action for damages was spoken of as being in order, but nothing of that nature resulted. The liabilities are reported as being heavy, but are mainly in Europe.

— Joseph Martin, of Toronto, saloon keeper, is offering a composition of 10 cents on the dollar. He was originally a tailor, and has still an interest in the tailoring firm of Martin & Son, but has been going steadily down hill ever since he commenced the saloon business. In June last he compromised at 50 cents on the dollar—liabilities stated at \$18,500, assets \$17,500—but, for some reason or other, the transaction fell through and he subsequently assigned. He is now offering 10 cents on liabilities of \$13,100, with assets stated at \$2500. This latter statement, as compared with that of June, bears presumptive evidence of something decidedly wrong.

— In another column we publish a condensed article on Life Insurance Management, from the *Insurance Age* for October, compiled from the last Massachusetts and New York Life Insurance reports. The tables given shew the percentage of gross assets invested or loaned on real estate, stocks, bonds, collaterals and premium notes, and also the total of productive and unproductive assets, of all Companies doing business in the State of New York. We note that the Globe Mutual has the least unproduc-

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.

Wholesale Iron and Hardware Merchants and Manufacturers,

SAWS, AXES, AND EDGE TOOLS,

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

SEELF AND HEAVY HARDWARE,

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

CHAMBLY SHOVEL WORKS,

385 & 387 ST. PAUL ST., MONTREAL

H. M. HAMILTON & CO.

(Successors to Hamilton, Lonsbury & 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., H. B. Co., Montreal. Hon. Don. A. Smith, M.P., Montreal. W. W. Ogilvie, Esq., Montreal.

tive assets of any of the Companies, being only 1.43 per cent. of its gross assets; a fact which will doubtless be gratifying to its Canadian policy holders.

— H. C. Andrews, who was formerly the Ottawa agent of one of our city life companies, has taken up his abode in some region where his creditors look for him in vain. The funds of the Company entrusted to his care during his incumbency have not been as strictly accounted for as they might have been, but we understand that he has one or two relatives in this city who are just now negotiating with a view of settling his liabilities in that quarter. Mr. Andrews seems to have recklessly contracted a number of other indebtednesses previous to his departure from the scene of his operations, which he has taken good care to leave unpaid. His troubles arose principally out of irregular business habits, and should be a warning to many who exhibit a tendency to follow in his footsteps.

— The affairs of H. J. McQuigg, general store, Brinston's Corners, to whose failure we alluded last week, are not turning out to the general satisfaction of creditors, and in the face of previous events in the insolvent's career, a settlement may not be so easily arrived at. The liabilities at present reach about \$10,000, but may be further increased. The assets are

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

MILLS & HUTCHISON,

186 MCGILL STREET,

MONTREAL.

CANADIAN WOOLENS.

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

JUST RECEIVED.

250,000 HAVANA CIGARS

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.

LA FLOR DE PAKTAGAS.

P. M. y. CA REINA VICTORIA.

LA FAYETTE.

LA FLOR DE GARBALOSA.

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 undersell any other importer.

DUPRESNE & MONGENAI.

221 NOTRE DAME ST., MONTREAL.

quoted at \$7,200, not taking into account \$1,600 of doubtful debts, so that a settlement at 40 cents, as proposed by Mr. McQuigg, should leave quite a nice little surplus. It is not so long ago that he claimed a surplus of \$7,000, we believe, upon the strength of which he obtained goods, and, when asked to account for the great difference between his then statement and present showing, he says he supposed he was worth that amount, a reply which must be extremely consoling to those trusting ones, now mourning their over-credulity. One house is stated to be interested to the extent of \$3,000 and another \$1,000. We must give credit where it is due, and say that some of the commercial agencies have had this man rated as he should be.

— The leading French Canadian dry goods house of Adolphe Roy & Co. has passed into

Leading Wholesale Trade of Toronto

LAMB'S

Royal Canadian Blacking

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

Lamb's Canadian Blacking,

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

Lamb's Blacking has 40 years reputation.

PETER R. LAMB & CO.,

Manufacturers, Toronto.

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

CANADIAN

WOOLLENS

14 Front Street, East,

TORONTO.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry & Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PREZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

JAMES LOBB, Toronto.

CARLING'S AMBER ALE,

CARLING & CO.

Brewers & Maltsters,

LONDON, CANADA.

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

the assignee's hands upon an attachment issued by Messrs. Hamilton Bros. of Manchester. Report had been busy with this firm's name for over a year past, so that the above announcement seems almost like second-hand news, and very little surprise has been shown at the event. The firm a few years ago was one of the most prosperous in the line, and Mr. Adolphe Roy had large investments outside his business in Merchants' Bank, Canadian Rubber Company, and other stocks, having been a director in the former institution, but speculation in real estate and unfortunate endorsements wiped out a large proportion of his capital and crippled the firm severely. They have been doing comparatively little business for the last year or two, hoping apparently for a return of better times to enable them to realize their locked up capital, but without avail. What their indebtedness really is cannot at the moment be estimated, but their business liabilities are said to be moderate and in comparatively few hands. Following the action by Messrs. Hamilton Bros. against the firm, a writ of attachment has been issued against Adolphe Roy's private estate through the office of Beausoleil & Kent, while

Leading Wholesale Trade of Montreal.

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

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

HILL, MITCHELL & CO.

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

JOHN BULL BITTERS.
JOHN BULL BITTERS.

AT REDUCED PRICES TO SUIT
THE TIMES.
Prize Medal and Diploma, Exposition Univer-
selle a Paris, 1867.
Silver Medals, Provincial Exhibitions, 1868
'70-'73.

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

Mr. John Fair has charge of the firm's affairs.
Mr. Roy's children, two bright little boys, have
been amply provided for through the estate of
their mother, deceased.

—To those cognizant of the affairs of
Patrick Rooney, wholesale cloths, etc., of this
city, the announcement of his attachment was
not unexpected. Commencing in a very moder-
ate way Mr. Rooney was successful in making
money pretty rapidly, but catching the real
estate fever four or five years ago, he invested
largely in property at Côte St. Antoine and
the Lower Lachine road, which the falling mar-
ket soon after made altogether unrealizable, and
in the spring of 1876 he had to ask an extension
from his British creditors. He claimed at the
time to have had a large surplus, and arranged
for 6, 12, 18, and 24 months time, with
security and five per cent. interest, so
that creditors had little to complain of. This
settlement was all completed, when he was un-
fortunately induced to grant accommodation to
N. & F. Rooney, of Toronto, now in liquidation
and which he has now been called upon to
make good. The amount of this accommodation
is stated to be about \$30,000, and is held by the

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.
LYMANS, CLARE & CO.

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

CARVILL, BARR & CO.

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

375 St. Paul Street, Montreal.

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

THEIR business is the oldest in the city, having
been established over 31 years ago by the senior
member of the firm. Since the opening of the new
warehouse their stock is acknowledged by all who
have seen it to be the largest, best assorted and de-
cidedly the richest ever on view in the Dominion.
The Wholesale Store contains a very large assort-
ment of plain Furniture, also at retail rates, which
have been reduced 20 per cent. below former
prices. All goods warranted to be as represent-
ed; if not, can be returned and money refunded.
A call of inspection is requested at
OWEN McGARVEY & SON'S,
7, 9 and 11 St. Joseph Street,
The Oldest Furniture Store in the City.

Bank of Commerce, who have already institu-
ted an action upon one of the notes, which Mr.
Rooney is contesting, as he states he can prove
that the arrangement between N. & F. Rooney,
the Bank and himself, was that he was not to
be called upon at all, but to be held protected.
There is no doubt this complication has had a
considerable effect in bringing on the present
attachment by J. Sykes, of Golear. His
direct liabilities are about \$102,000, indirect
not yet known, but, in addition to the above
accommodation, the Merchants' Bank is in-
terested for discounts, &c. The list of creditors
is a very long one, comprising some eighty firms,
and a feature is the number of those whose
claims range between \$100 and \$2000, by
which it will be seen Mr. Rooney has divided his
favours very impartially. No estimate of assets
is yet completed.

— We have before us a comparative statement
of the losses by fire in Canada, during the nine
months ending September 30th, in the years
1876, 1877 and 1878. The aggregate this year
is \$4,596,000, as opposed to \$27,358,400 in 1877
and \$7,475,600 in 1876; while the total losses
to insurance companies is \$2,438,300, as against

Leading Wholesale Trade of Montreal.

HENRY CHAPMAN & CO.,
Montreal.

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

Batty's Nabob Pickles.
(Sole Agents:)

C. H. BINKS & CO.,
MONTREAL.

D. HATTON & CO.,
IMPORTERS OF
Fresh, Smoked, Dried, and Pickled
FISH,
CANNED GOODS, BULK & SHELL OYSTERS,
FRUITS AND VEGETABLES.
18 Bonsecours street.

BOURGEAU, LIFFITON & CO:
MONTREAL
COFFEE & SPICE
STEAM MILLS,
43 College cor. St. Henry.

\$9,773,300 in 1877 and \$3,052,000 in 1876. It
will be noticed that the losses for the first nine
months of 1878 are very considerably less than
those for the corresponding period of either of
the two preceding years, being upwards of
twenty-three millions of dollars under those of
1877 and nearly three millions less than those
of 1876. This is of course materially due to the
fact that in the two previous years, and
especially in 1877, a series of most disastrous
fires occurred in various parts of Canada, result-
ing in losses far beyond the average of former
years. It is also worthy of note that the num-
ber of fires reported from 1st January to 30th
September, 1878, is considerably in excess of that
for the same period of 1876 and 1877 respectively,
a fact which is doubtless owing to a steady
depreciation in the value of property.

H. SUGDEN EVANS & CO.

(Late EVANS, MERCER & Co.)

WHOLESALE DRUGGISTS

MANUFACTURING

Pharmaceutical Chemists,

41 to 43 ST. JEAN BAPTISTE ST.,

MONTREAL.

EVANS, SONS & Co., LIVERPOOL, ENG. EVANS, LESCHER & 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. Ebbinghaus & Sons, Manufacturers of Window Cornices.

No. 30 St. Salpice, & 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 & CO.**ST. JOSEPH STREET, MONTREAL****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 31, 1878.

CURIOUS DISCLOSURES, NO. 3.

Locomotives and molasses have been as yet the only subjects we have analyzed, and our disclosures may have been of service to importers of railroad materials and of groceries in the selection of a port of entry. Desirous of being on good terms with the several branches of the importing trade of the country, we shall try to help our friends in the dry goods line also, in imparting them knowledge as interesting as our former disclosures may have been to hardwaremen and grocers. With that view, we propose in this number to show the result of our investigations as to the importation of Shawls.

Our moving at random in these disclosures is not to be taken as a proof of lack of serious charges to be brought to light by our investigation; to exhaust at once all the charges of under-valuation in one department would be tedious to readers having no interest in that line, while the change in the class of goods keeps aroused the attention our disclosures have already excited.

The importation of shawls into Canada presents anomalies quite irreconcilable

with the rather expensive habits of the country in matter of dress. Shawls are so cheap in value when passing through the Custom House that one is at a loss to know what becomes of them afterwards, as the shawls sold and marketed at good prices in the country cannot be the same ones entered into consumption at so low a figure.

In 1876-1877, Shawls to the number of 136,589, and of a declared value of \$74,672, were imported into Canada. Average value per shawl, \$1.83. Great Britain, France, the United States and Newfoundland are the countries whence the importation was effected.

Importation of Shawls from foreign countries in the several Provinces of Canada and average value.

Provinces.	Number of Shawls	Value.	Average value per Shawl.
From Great Britain.			
Ontario.....	8,166	\$25,694	\$3 14
Quebec.....	37,348	58,753	1 57
N. Scotia.....	5,777	13,806	2 39
N. Brunswick	3,521	9,633	2 73
P. Edw. Isld.	2,485	4,074	1 63
From the United States.			
Ontario.....	945	\$1,450	\$1 53
Quebec.....	97	289	2 97
N. Scotia.....	342	917	2 68
N. Brunswick	180	250	1 38
From France.			
Ontario.....	100	\$476	\$4 76
From Germany.			
Quebec.....	1,126	\$2,258	\$2 00
From Newfoundland.			
N. Scotia.....	1	\$90	\$90 00

The above table is plain enough. This country does not spend much money on shawls, and an average of \$1.83 per shawl is certainly as low as any economically inclined pater familias may desire. There is yet some difficulty in reconciling the difference in value between importations from the same place. How is it, for instance, that English shawls imported into the Province of Ontario are valued at just double of what they are entered at in the Province of Quebec, \$3.14 against \$1.57? and, as a compensation, how is it that American shawls are cheaper in about the same proportion in the Province of Ontario compared with the province of Quebec, \$1.53 against \$2.97? Do we not deserve the thanks of our friends in the retail trade for this information? They may purchase American shawls in the Province of Ontario, and give their custom to the Province of Quebec for those of English manufacture. The exchange between the two Provinces, due to the discrimination of the Customs (be it said to their honor), must necessarily have a tendency to bind them in closer business intercourse.

The importation from France and Germany having no duplicate in other Provinces must go unchallenged, and the solitary shawl (camel's hair shawl it must be, being comparatively so high-priced), from Newfoundland, the last country in the world from which such an expensive wrapper could be expected, has to be accepted at its extravagant valuation.

Now, other shawls, and more expensive ones than those which we have traced through the Custom House, are imported and sold here. Under what denomination are they entered? or are they of Canadian make? Were they of Canadian manufacture, Canada ought to be placed among the best manufacturing countries, as its shawls (at least those we alluded to, sold at from \$10 to \$15 in any retail store) equal in finish, in design and material those of European manufacturers.

INSOLVENCY STATISTICS.

An interesting report of the mercantile failures of the last three months has just been issued by the Mercantile Agency of Dun, Wiman & Co., which supplies some important data for forecasting the future movements of business. This report, containing the last failures to be liquidated in the United States under the Bankruptcy Law, now repealed, was expected with a great deal of concern, as it was thought that, in consequence of the repeal of the Law, the process of liquidation would receive, all over the country, an extraordinary impetus, and that the aggregate of failures would vastly exceed in number and in amount the figures of the preceding years. The failures, though heavy and numerous, do not come up to the public apprehension. With regard to Canada, it is gratifying to find that, notwithstanding the dullness of business, and the uncertainty as to the future fiscal policy of the Government, so much discussed during the past three months, the number of failures, when compared with those of the corresponding period of last year, has decreased considerably, indicating that the pruning process has eliminated from our commerce many decaying branches and dead members, so that its growth may be more rapid, and its movements more healthy in the early future.

Subjoined is a summary of the total number of the casualties recorded during the third quarter of 1878 in the United States, as well as in Canada, with a table exhibiting the number of failures during the nine first months of this year, and showing the comparison with previous periods:

FAILURES THIRD QUARTER, 1878, COMPARED WITH PREVIOUS PERIODS.

United States.	Third Quarter in 1877.		Third Quarter in 1878.	
	Number of Failures.	Amount of Liabilities.	Number of Failures.	Amount of Liabilities.
East	315	\$ 6,410,405	535	\$ 9,777,016
Mid.	653	16,339,463	879	27,732,811
South	128	2,107,569	233	4,310,733
West	596	15,691,967	957	18,479,733
Pacific & Ter.	124	1,777,181	236	6,077,970
Total	1816	42,316,085	2853	66,378,393

	Nine Months in 1877.			Nine Months in 1878.		
	Number of Failures.	Amount of Liabilities.	Average Liabilities.	Number of Failures.	Amount of Liabilities.	Average Liabilities.
East.....	978	19,098,075	19,527	1517	30,033,175	17,798
Middle	226	55,579,375	24,961	2570	79,375,999	31,127
South	791	12,289,282	15,536	1158	21,350,101	18,144
West.....	2096	41,715,120	21,332	2909	56,555,816	19,441
Pacific & Ter.	471	10,182,402	21,481	514	9,887,575	18,175
Total	5665	141,862,256	21,698	8678	197,211,129	22,725

CANADA.

FAILURES THIRD QUARTER, 1878, COMPARED WITH PREVIOUS PERIODS.

	Number of Failures.	Amount of Liabilities.	Average Liabilities.
1877.....	424	\$5,753,139	\$13,568
1878.....	295	4,629,592	15,693

NINE MONTHS OF 1878, COMPARED WITH 1877.

	Number of Failures.	Amount of Liabilities.	Average Liabilities.
1877.....	1,624	\$20,904,976	\$12,700
1878.....	1,242	18,138,321	14,595

These tables are quite interesting, as they show the action of two opposite currents. In the United States every thing relative to insolvency is on the increase, and in Canada every thing, on the contrary, tends to a decrease of commercial disasters. While in Canada, the disturbance of the business elements seems to have exhausted itself, and is slowly returning to quiet and settled regularity; in the States, the approach of the day after which the Bankruptcy law would cease to be the law of the country gives a new impetus to the process of liquidation, the wrecks become more numerous, and the end of trouble and the restoration of confidence would seem yet to be far off.

The number of failures in the United States for the third quarter of 1878, compared with the same period of 1877, shows an increase of 57 per cent., and for the nine months of this year the increase is 32 per cent. In Canada, the number of failures during the third quarter of 1878 shows a decrease of 30½ per cent. compared with same period of 1877, or 295 failures against 424 for the third quarter of 1877. For the nine months of 1878 the decrease

is 24½ per cent., 1624 in 1877 against 1242 in 1878.

The liabilities, or, as we may say, the amount of public wealth placed in jeopardy by failures in the United States, in the first nine months of this year amount to \$197,211,129, against \$141,862,256, for 1877, an increase of 40 per cent. The liabilities in Canada for the corresponding period of 1878 amount to \$18,138,321 against \$20,904,976 for 1877, a decrease of 13½ per cent.; and, while the liabilities for the third quarter in the United States are 56½ per cent. larger than they were for the third quarter of 1877, in Canada they are 19½ per cent. smaller, being \$4,629,592 against \$5,753,139.

The average of liabilities per failure during the third quarter of this year shows only a very small increase on the average of 1877, the increase being 2.17 per cent., \$23,266 average per failure against \$22,767 in 1877. For the nine months, the average of liabilities per failure is 5.16 per cent. increase, \$22,725 for nine months 1878, against \$21,608 in 1877.

In Canada, we have seen a decrease in the number of failures, a decrease in the amount of liabilities, but the average of liabilities per failure shows an increase. The average of liabilities per failure was, for the nine months of 1877, \$12,700; for same period, 1878, it amounts to \$14,595—an increase of 15 per cent.; and for the third quarter of 1878, the increase is 15¾ per cent, being \$15,692 against \$13,568. The reason for this increase we shall try to explain.

The repeal of the bankruptcy law is partially the cause of the increase of failures in the United States. Many people, preferring the leniency of the national law to the more complicated processes of the various State laws, went in to bankruptcy, some of them making fraudulent failures, and endeavoring to make money by compromising at less than the face of their obligations. The cause of the increase in the average of liabilities per failure in Canada is quite different: many good, honest, substantial houses, crippled by business depression, shrinkage in value, and other misfortunes, have struggled in vain to work themselves out of trouble; hoping against hope, they refrained from seeking relief from their embarrassment under the insolvent law, and, after three years, they have had to succumb at last, and to face their creditors with a larger amount of liabilities than loss honesty of purpose, perhaps, would have created.

The report for the nine months of this year is quite favorable for the future movement of business in Canada; the weeding out seems to have been pretty

thorough, and a healthier condition of trade exists than has been seen for many years.

AGITATION ON THE NEW FISCAL POLICY.

The future fiscal policy of the new Government of Canada is already exercising the mind of many interested parties, and there is, according to certain American newspapers, an immigration in contemplation among manufacturers from the United States into this country before the new tariff closes the doors against their products. The *Metal Worker* of New York has the following: "An invitation has been addressed to some twenty leading manufacturers of hardware, machinery, locomotives, bridges, scales, etc., and to a number of other eminent manufacturing firms in the United States, inviting them to consider the question of at once establishing branch factories in the Provinces, so as to take advantage of the protective tariff which will be the result of the late political revolution in the Dominion." We have heard before of this invitation, which the paper we mention calls a document of great interest to American manufacturers, it having been published in the *Halifax Maritime Journal*, and we are not far from the mark in tracing its authorship to the agents of the said leading manufacturers of hardware, locomotives, &c., &c. We cannot reproach them for having a sharp eye to business and to a continuance of their commissions, nor can we think of any other parties taking so much interest in the welfare of American manufacturers as to induce them to take such a step.

An agitation that seems to us of more importance for the country is the one that has resulted in the meeting in this city, on the 25th instant, of local manufacturers, with the view of arriving at some understanding in regard to the changes to be asked of the Government in relation to the tariff. At a general convention of the trade delegates from various parts of Canada, to be held subsequently, a general expression of the wishes of manufacturing interests of the Dominion will be drawn up, to be presented to the Finance Minister. It is understood that the following questions, prepared by the Ontario Manufacturers and Industrial Association, will be submitted to the various trades to be discussed and answered:—

"Do you favor a specific or ad valorem basis, or both combined? Name those raw materials used by you which are produced in Canada, and say what duty you would advise to secure protection to producers of the same. Name those not

now produced in Canada, but which can be produced here, and say what duty you would advise to develop such production in the country. Do you suggest any alteration in the existing classification of the tariff list? What duty do you advise to be placed on those goods, the same as manufactured by you, which are imported into Canada?"

This seems to be a step in the right direction, and the discussion of the changes to be made in the tariff by the parties chiefly interested may subsequently prove of no little service to the framers of the new fiscal bill. It cannot be concealed that the contentions between the parties interested will be quite active, and that the elaboration of the tariff list will task the minds of even the most experienced men the country can command. But the discussions already had in the meetings of manufacturers, the new facts elicited by these discussions, will do much to facilitate the framing of the bill in Parliament and prevent an early revision of a tariff based upon the expressed wants of the manufacturing interests duly considered in harmony with those no less important of the consumers.

THE PACIFIC SCANDAL.

We regret to observe that there has been an effort made to establish a disqualification against some of Sir John Macdonald's old colleagues on the ground of their having been members of the "Pacific Scandal" Administration. The *Globe* has not only stigmatized the new administration as "The Old Pacific Ministry over again," but in noticing a remark of Sir John Macdonald in Quebec, that "he had fallen under a load of undeserved obloquy called the Pacific Scandal" has affirmed in substance the truth of Mr. Huntington's charge. If the slightest evidence can be produced to prove the charge of "bartering railway Charters for monetary considerations," then the *Globe* would be justified in his conclusion that "such a body of men are discredited at the very outset by their past record." Sir John Macdonald has never rested his defence on the fact that "charter was ultimately otherwise disposed of." His defence was that the government never for a moment contemplated or entertained a proposition for giving the charter to the Railway Co. controlled by Sir Hugh Allan and the American syndicate. In a recent number we had occasion, when reviewing an article in the *British Quarterly Review*, to enter at some length into the Pacific Scandal charges, which were specially directed against Sir John Macdonald and the late Sir George Cartier, who were

alone cognizant of what took place in Montreal on the 30th July, 1872. We maintained on that occasion that no case of corruption could be established against the gentlemen concerned. Far from having exhibited any weakness on this occasion the truth is that, even on the assumption that Mr. McMullen and his American coadjutors were engaged in a plot with Sir Hugh Allan to secure the charter, and that Sir Hugh Allan's motive in subscribing to the Election Fund was not to defeat the political party opposed to the railroad, but rather to obtain the means of coercing the Government into granting the charter to his company, the *Canada Pacific*, in which, as Mr. McPherson rightly judged, the Americans were to have had an influence; even we contend on the foregoing assumption, which is at variance with the evidence of Sir Hugh Allan and Mr. Abbot, it appears that at a most critical moment, and when there was a strong temptation to yield to a not unreasonable demand, Sir John Macdonald stood firm, and refused to do so. Had Sir George Cartier's letter been agreed to, although it would have caused great irritation in Ontario, the Americans would not have gained what they expected, for it is well known that there was no member of the Government more determined than was Sir George Cartier, to obtain guarantees against the introduction either of American capital or influence. In point of fact neither Sir Hugh Allan nor the Americans would have succeeded in getting the charter under any circumstances, and the Government never varied in its policy, which was not concealed from Sir Hugh Allan, from the commencement of the Session of 1872. We must not be misunderstood. Our own opinion is that Sir Hugh Allan took a large and statesmanlike view of the railway question, and that the co-operation of the Americans, the prolongation of the railway from Duluth to the Sault St. Marie, the suspension of the work in Canada north of Lake Superior, the abandonment of the Western Section of the Northern Pacific, and the double crossing of the Rocky Mountains, were all objects which it was desirable to attain. The Government nevertheless was in accordance with public opinion as represented in Parliament, and it never wavered in its policy. Sir Hugh Allan, wedded to his own opinions, and fettered by agreements known only to himself and his associates, clung to them with a tenacity that he no doubt has long since deeply regretted, but he never was able to induce the Ministry even to consider the expediency of admitting American influence. But whatever judgment may be

pronounced on Sir John Macdonald's conduct regarding the Pacific Railway it would be base indeed for him to have deserted colleagues who never even heard of the negotiations until long afterwards. On the contrary, he has probably felt that, by adhering to him at such a time of trial as he had to endure, they established a lasting claim to his confidence. We trust that we shall hear no more of the Pacific Scandal, and that the new Administration will be fairly judged according to its merits. We shall watch its policy and proceedings with interest, and comment on them with candor.

THE NEW CABINET.

Owing to press of other matter we were prevented, in our issue of last week, from mentioning the composition of the Cabinet recently formed by Sir John Macdonald. We are now merely enabled to announce the names, with but little comment on the respective appointments. Eight of the new Ministers were members of Sir John's former Administration, namely, arranging them according to their precedence as Privy Councillors, the Right Honorable Sir John Alexander Macdonald, Premier and Minister of the Interior; the Honorable Samuel Leonard Tilley, Minister of Finance; the Honorable Alexander Campbell, Receiver General; the Honorable Hector Louis Langevin, Postmaster General; the Honorable James Cox Aikins, Secretary of State; the Honorable Charles Tupper, Minister of Public Works; the Honorable John Henry Pope, Minister of Agriculture; and the Honorable John O'Connor, President of the Council. These gentlemen have all been so long before the public that it is almost unnecessary to mention more than their names and the offices they hold. It may be stated, however, that the Premier seems to have exercised characteristic discretion in their choice. Hon. Messrs. Tilley, Aikins and Pope have previously superintended the departments over which they are now called upon to preside. Hon. Mr. Pope is eminently a practical man, and will doubtless manage the affairs of the Department of Agriculture in a manner creditable to himself and beneficial to the Dominion. We have also every reason to believe that the other Ministers already named will prove satisfactory executors of the duties of the respective departments entrusted to their care.

The remaining five members of the Cabinet have never before occupied seats at the Council Board. The Honorable Louis François Roderigue Masson, Minister of Militia, has been continuously a member of the House of Commons, as representative for Terrebonne, since Confederation. He has for years been actively connected with the militia force, in which he has taken the greatest interest, and his appointment to the "War" Department must necessarily be considered a peculiarly fitting one. In taking office he assumes the mantle of the late Sir George B. Cartier, as leader of the Conservative party in the Province of Quebec. The Honorable James Macdonald, Minister of Justice, and member for Pictou, N.S., has also long been known to the people of Canada as an efficient

representative. He sat for years in the Nova Scotia Assembly, and after an unsuccessful candidature in 1867 was first returned for the Commons in 1872. He was again defeated in 1874, but elected once more at the recent general election. Mr. Macdonald is noted as having been for some time Chief Railway Commissioner for Nova Scotia, Financial Secretary in the Provincial Government led by Dr. Tupper, and one of the British American Commissioners appointed to open trade relations with the West Indies, Mexico and Brazil. He has for nearly thirty years been a prominent practitioner at the Nova Scotia bar (to which he was called in 1861), and will without doubt make a satisfactory Minister of Justice. The Honorable Mackenzie Bowell, Minister of Customs, has sat in the House of Commons as member for North Hastings ever since Confederation, and has always been considered an efficient representative. His name has been prominently before the public during that period in many capacities, and, amongst others, as editor and proprietor of the Belleville *Intelligencer* and Vice-President of the Dominion Editors and Reporters Association. He is also President of the Hastings Mutual Fire Insurance Company, etc., etc. The Honorable James Colledge Pope, Minister of Marine and Fisheries, was for many years a member of the P. E. I. Assembly and Executive Council, in the latter of which he at one time was leader of the Government, but, with the exception of a few months in 1873, has only sat in the House of Commons since November, 1876. He is noted as having been instrumental in obtaining the construction of the P. E. I. Railway, and also as having successfully negotiated "better terms" for the Island Colony at the time it was admitted into the Dominion. The experience gained through a long residence on the maritime coast will doubtless enable him to deal satisfactorily with the duties of his department. The family of the Honorable Louis François Georges Baby, Minister of Inland Revenue, is one of the oldest in the Province, and has been represented in several Parliaments for many years. It is almost impossible to find a division list or other Parliamentary record in which the name does not occur. The present Minister of Inland Revenue, who is member for the County of Joliette and Mayor of the town of the same name, was an unsuccessful candidate for the Commons in 1867, but was successively returned in 1872, 1874 and 1878. His recent appointment was scarcely anticipated, but was, no doubt, prompted by good and sufficient reasons on which it would be useless to speculate.

The Cabinet thus formed may fairly be considered a strong one. Let us hope that its deliberations will be characterized by wisdom and prudence, and that its acts will prove for the lasting benefit of the country over whose destiny it now holds sway. Although this journal is not in any way committed to either political party, we believe that for the present all political differences should be laid aside, and the new Government given a fair trial. In the United States the public journals are in the habit of fighting to the utmost up to the time of the Presidential election for the party which they respectively favor, but, as soon as the contest is over, differences are laid aside for the time being, and all join

in the effort to assist the President elect in the performance of his duties. The custom is worthy of emulation in this country at the present time. The Government will find it impossible to carry out their policy if constantly hampered in their efforts to do so. Until that policy is shown to be detrimental to the interests of the country we say by all means give them a fair chance, the remarks of the London *Times*, on the subject of trade relations, to the contrary notwithstanding.

BUSINESS CHANGES.

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

Dissolutions:—Gagnier & Bauville, general store, Rimouski; Griffin & Leonard, fish, St. John, N.B.; Jns. Griffin continues; Fisher & Johnson, carriages, Shubenacadie, N.S.; W. W. Fisher continues; McDonald & Walker, Souris, P.E.I.; E. Walker continues; Pilkey & Bush, tanners, Hamilton; Waddell & Co., general store, Senforth, F. G. Spurling continues; Levaek & Pells, builders, Toronto; Z. Davis & Co., cigars, Montreal, continued by A. Davis; N. Marlatt & Son, boots and shoes, Aylmer, N. Marlatt continues; Lock & Galbraith, groceries, Guelph, Hy. Lock continues; Alexander & Co., confectioners, Toronto, H. M. Alexander continues; E. Smith & Co., general store, Hawkesbury, Ont., E. Smith continues.

Selling or sold out:—Thos. Whithead, groceries and hardware, Walkerton; J. E. Aitken, baker, Amherst, N.S.; H. Catton, groceries, Paris, Ont.; A. H. Baird, pork, Paris; J. Finlay, Port Stanley, Ont.; and M. J. Howell, Toronto.

Offer to compromise:—E. Renaud, general store, St. Clair, at 25 cents; Mrs. Fourstall, dry goods, Antigonish, at 50 cents, in 4, 8, and 12 months; McKenzie & Stumbles, general store, Charlottetown, at 35 cents; M. Hays, hotel, Levis, at 33½ cents; Gong & Sims, grain, Wolfe Island, Ont., at 20 cents; and Angus Cameron, dry goods, Toronto, at 70 cents.

Compromised:—Jos. Gray, flour and feed, Toronto, at 10 cents; Jos. Martin, tailor, Toronto, at 10 cents; and Haines Manufacturing Co., washing machines, Hamilton, at 20 cents.

Commencing or recently commenced business:—J. Tyler, harness, Brechin, Ont.; Whitlaw & Baird; millers, Paris; —Morrow, groceries, Paris; Geo. E. Hemming, pork, Paris; C. Parsons & Co., leather, Toronto; Wm. Lamb, Wilson; Hy. Burk, general store, St. Jean Port Joli; D. Fournier, St. Jean Port Joli; D. St. Eloi, groceries, Havelock; S. Daoust, general store, St. Benoit; Hy. Green, tobaccos, St. John, N.B.; Jno. N. Thornton & Co., plumbers, Moncton; C. S. Phinney & Co., music and books, Lawrencetown, N.S.; Chas. A. Ahrem, boots and shoes, Berlin; Rush & Co., groceries, Bobcaygeon, Ont.; Collins Bros., pork, Dundas; R. Woods, pork, Dundas; Farley & Oliver, boots and shoes, Hamilton; and Pells & Dodds, builders, Toronto.—Conron, books, Chesley; Francis Hall, groceries and hardware, Walkerton; J. Blake, West Lorne.

J. F. Pelletier, general store, Metis; and W. Wheeler, harness, Brechin, have gone out of business.

Davy & Clark, drugs, Morrisburg; J. E. C.

Carr, Hamilton; J. Bowers, pork, Hamilton; A. L. Reeves, Hamilton; Preston & Hogben, groceries, Toronto, offer their business for sale.

—About two years ago E. Brown & Son, of New York, china and crockery dealers, who held a chattel mortgage on the stock in Ottawa of one A. J. Parker, a son-in-law of the elder partner, resolved to take possession of the property with a view of disposing of it and obtaining the amount of their claim. E. Brown père was accordingly despatched to the Capital, where he remained for upwards of a year, carrying on business under the name and style of the New York firm. The crockery trade in Ottawa did not prove a decided success, and, after making strenuous efforts to dispose of the stock, meanwhile contracting debts in every possible quarter, the hoary old sinner left last spring for that haven of defaulters commonly described as "parts unknown." By some underhand proceeding the stock and establishment were made over to another relative, now holding possession of the same despite the several creditors who have been done "brown" in the matter. The son-in-law, Parker, has been an insolvent twice in 2½ years, and has always succeeded, with the assistance of Brown senior, in defeating all his creditors. It is to be hoped this precious bouquet of sharpers will eventually come to the end of their tether. A tendency to dishonesty, like hereditary disease, is frequently transmitted through the consanguineous branches of a family. In this case some of the relatives by affinity have been tarred with the same stick, and it might possibly be found, on investigation that many of the second or third cousins by marriage of E. Brown or his brood were scarcely as mindful as they might be of the rules of *meum and tuum*, which form so important a part of the world's moral code.

FAILURE IN THE CHINESE TRADE IN NEW YORK.—The firm of L. D. Snell & Co., of No. 13 Whitehall-street, suspended business yesterday morning, with liabilities aggregating nearly \$200,000. The suspension caused surprise at the Produce Exchange, where, however, it was not announced officially. On Saturday last acceptances of L. D. Snell & Co. were sent to protest, but the fact did not become generally known to the trade until after the suspension had been announced. Much sympathy is expressed for the members of the suspended firm, who have for years been highly esteemed down town, and it is said that the creditors will aid the embarrassed merchants in the settlement of their affairs, and to resume business. No assignment has yet been made, nor have the books of the firm been examined to ascertain definitely the assets and liabilities. Mr. John A. Sullivan the junior member of the firm, said yesterday afternoon that he believed the liabilities are about as follows: Secured liabilities, \$80,000; accommodation paper, \$45,000; general liabilities, \$50,000. The firm carried on a general produce merchandise business, into which Mr. Snell entered in 1862 as junior member of the firm of Rich & Snell. This firm became Rich, Snell & Co. a few years later, when Mr. John A. Sullivan entered it. In 1871 Mr. Rich retired, and the firm assumed its present title. For months past the business of the house has been

light, and the partners are reported to have lost heavily. With the hope of recovering their losses, they entered into outside speculations in lard and pork, and were not successful in their ventures. Hence the failure.—*New York Times*, Oct. 20th.

—The failure of the Colonial Trust and Loan Corporation, of London, England, announced last week, is rendered of interest to Canadians owing to the fact that a sale was made thereto in 1874, at the rate of 85 cents on the dollar, of about £313,000 municipal debentures held by the Provincial Government of Ontario. These debentures were given by certain counties under the Municipal Loan Fund Adjustment Act, for indebtedness then due to the Province, and were a first charge, exempt from local foreclosure, and guaranteed to be valid by the payees thereof. Considerable dissatisfaction was at the time expressed that the debentures had been disposed of to an institution not only almost unknown in Canada, but also of small standing in England; and a complaint was made by several leading Ontario journals to the effect that their sale at the figure above named was both a pecuniary loss and a probable damage to Canadian interests in the London market. It is now claimed that the embarrassments of the purchasing corporation are likely to affect the value of such other municipal debentures from this country as are at present offered for sale in the British metropolis.

—**LORD DUFFERIN'S ADMINISTRATION.**—We hear that *The History of the Administration of Lord Dufferin* by Mr. William Leggo, published by Lovell Printing and Publishing Company, Montreal, and containing in extenso the able speeches of the late Governor of Canada, will be delivered to the subscribers in a few days. The book, dedicated by permission to Lady Dufferin, is expected by the public and the press with a great deal of interest, replete, as it is said to be, with the political events of the Administration of Lord Dufferin, and also with the acts of his life, which, prompted by the genial influences of a kindly heart, have done so much to inspire the amount of respect and love that follows him in his retirement.

The press work and binding make this book one of the best publications of Lovell Printing and Publishing Company, so well known for the superiority of its work.

—Carlo Gatti, who is known throughout England as "the inventor of the penny ice," has just died in London, leaving behind him an immense property. His life happily illustrates what energy and frugality can do for a man. He came to London poor, but he brought a thrifty young wife with him, and for a time they supported themselves by selling roast chestnuts. This business flagging in the summer, however, he betought himself of the ices of his native land, and his success was immediate. He opened one shop after another, until London became supplied with ice in summer and fine coffee in the winter. He then opened a large restaurant, and catered for members of Parliament, until from the streets he came to live in a fine house, and died with a reputation of being worth a million pounds.

—There are in the United States at present about 10,000 persons who consider themselves competent to entertain an audience by lecturing,

singing or reading. The bureau takes \$20 from each person who seeks its aid, simply agreeing to place his name and the subject of his lecture before the various lyceums and literary societies. Lecturers of established reputation, however, make arrangements. Rev. Dr. Storrs lectures at \$200 a night; Mrs. Scott Siddons at from \$200 to \$250; Theodore Tilton at from \$125 to \$150; Dr. Chapin at from \$125 to \$150; James T. Fields, \$100 and expenses, and Eli Perkins, the alleged humorist, at from \$60 to \$75.

—Considerable stir has been caused at Amoy, China, by the discovery that the tea of the last harvest has been adulterated beyond all precedent. The process is not new—only the extent of its adoption. Willow leaves are specially prepared for the purpose and mixed with the tea, and so common has the fraud become that the English consular body was petitioned to lay the matter before the Chinese authorities. They acted on the suggestion, and presented a memorial to the Governor of the province where the greatest frauds had been committed, and the result has been the issuing of a proclamation threatening severe measures against adulterators, and offering a reward for information leading to their conviction.

—The lists published in connection with the Glasgow Bank failure show the liabilities due on the first call of £500 on each £100 share to be as follows:—Thomas Mathew, of Glasgow, £118,725—\$564,429—and Robert Craig, £102,335. 244 other shareholders possessing £1,000 worth of shares and over are liable as follows: One for over £50,000; three for £40,000 and over; five for £30,000; thirteen for £20,000; two for £19,000; three for £18,000; two for £17,000; three for £16,000; six for £15,000; three for £14,000; four for £13,000; sixteen for £12,000; six for £11,000; eighteen for £10,000; eleven for £9,000; fourteen for £8,000; twenty-one for £7,000; forty-five for £6,000; and sixty-six for £5,000.

—Although the cotton crop in the Southwestern States is estimated to be one of the largest ever known, much of it will go to waste because there are not hands enough to gather it. The present epidemic has seen the yellow fever spread among the colored people for the first time to any extent, and it has caused such a panic among them that they hug the towns, and will not be tempted into the cotton fields by wages at which they could earn five dollars a day. Quarantine regulations have also cut off plantations from communication with the towns.

—A meeting of the creditors of James Beaty, the proprietor of the *Toronto Leader*, was held in that city on Tuesday last, when an offer of 20 cents on the dollar was accepted, to be secured by approved notes. The liabilities amount to about \$325,000, and the proportion to be paid is, therefore, in the neighborhood of \$65,000. The paper is expected to resume publication in a few days. Two farms belonging to the old Beaty estate were sold a few days ago at remunerative figures.

—The traffic returns of the Grand Trunk Railway for the week ending Saturday last were as follows:—Passengers, mails and express freight, \$62,911; freight and live stock, \$129,918; total, \$192,829. The figures for the cor-

responding week of last year were:—Passengers, etc., \$59,444; freight, etc., \$158,420; total, 217,864. This shows an increase on passenger traffic of \$3,467, but a decrease of \$28,502 in freight.

—The total of losses by fire in Canada during the month of September, 1878, was \$354,900, of which \$169,700 was covered by insurance. Of these amounts the losses and insurance on specials were respectively \$225,900 and \$98,500. In the United States during the same period the total losses were \$1,203,900, insurance \$2,231,100; and of these amounts the losses on specials were \$2,683,400; insurance, \$1,451,100.

—A. Titus, of Ottawa, dealer in carriage trimmings, has offered a compromise of 50 cents unsecured, on liabilities of \$16,000; assets nominally \$10,000. He proposes to pay to a trustee by weekly instalments, but has not yet obtained the consent of the creditors. His embarrassment is said to be due to the withdrawal of a portion of the working capital of his business for investment in real estate.

—Statistics and approximate estimates of the corn crop in fifty-one counties in Ohio show the yield to be 63,865,000 bushels, being an increase over last year of about a million and a half. Forty-eight counties in Indiana yield 48,920,000 bushels, being about two millions of a decrease. Ten counties in Kentucky yield 3,003,000 bushels, being a decrease of 300,000 bushels.

—The adulteration of wines, brandies, and other liquors has become so extensive that the municipality of Boston has established a chemical laboratory to analyze these beverages as they are offered for sale.

A NEW USE FOR PETROLEUM.

We copy from the *Chronicle* of New York the following details on the marvelous discovery of Mr. Salisbury in regard to the use of Petroleum as fuel. "The exhibition made at the Brooklyn Navy Yard on Saturday promises to completely revolutionize the iron, steel and glass trades. By using petroleum for fuel, not only is coal superseded, but, at a comparatively trifling cost, there is acquired a heating power which surpasses anything hitherto known. In the experiments, the heat registered 5,000 degrees, melted pig iron in ten minutes instead of two hours, and made liquid glass in two hours instead of sixteen. The invention consists of the liquid fuel and the means of using it. The fuel is made of the residuum of petroleum and coal tar—a mixture of about the consistency of molasses. It is conducted from the barrel to the furnace by means of a small pipe. At the end of this pipe, as it extends into the door of the furnace, is a funnel-shaped apparatus. When the fuel enters this funnel, it comes in contact with a current of highly superheated steam, which atomizes the liquid, and thus admits a sufficient amount of oxygen at the point of ignition. The atomized fuel then shoots in a fierce but delicate spray into the blazing furnace, the brick arches of which are kept at a white heat. Mr. Salisbury hopes by his invention to revolutionize the ocean steamship trade; and he is about to proceed to Pittsburg to reconstruct her three hundred blast furnaces, and make that city the greatest manufacturing centre in the world. If the apparatus proves to be as safe as it is undoubtedly effective, Mr. Salisbury's discovery will lead to great and radical changes in many branches of industry."

ASSIGNMENTS.

PROVINCE OF ONTARIO.

Alex. Douglas, Southampton.
Jno. Taylor, Brantford.
A. Anderson, Toronto.
H. H. Dickson, Pakenham.
S. Dickson, Pakenham.
A. D. Hunter, general store, Morewood.
Baillie & Gilchrist, groceries, Colborne.
J. G. Joseph & Co., wholesale jewellers, Toronto.
Alex. Douglass, Southampton.
Benj. A. Belyen, Southampton.
G. W. Dunn & Co., Toronto.
James Symonds, groceries, Aetion.
H. H. & S. Dickson, saw mill, Pakenham.

PROVINCE OF QUEBEC.

F. Sanschagrin, general store, Grondines.
PROVINCE OF NEW BRUNSWICK.
Jas. B. Buss, mill, Kouchibouguac.
J. F. Leonard, groceries, Woodstock.

PROVINCE OF NOVA SCOTIA.

Thompson & Bligh, groceries, Halifax.

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

Wm. Camdock, Walkerton.
J. S. McLeod, Windsor.
R. B. Hall, North Douro.
E. J. Cassell & Co., general store, Maynooth.
Peter Krug, Walkerton.
Tobias Alley, Frankford.
Arch. McPhail, London.
Bawden & Son, brick manufacturers, Hamilton.
Jno. Andrews, fruits and confectionery, London.
J. F. Jackson, general store, Mount Albert.
Jno. Anderson, stationery, Guelph.
Geo. Bruce, stoves and tins, Guelph.
Dickie & Kennedy, Oshawa.
Jas. Mannell, Goderich.
Geo. Hummerick, Chippewa.
Jas. Symon, Aetion West.
L. Mabce, Seaforth.
Fred Gaudin, Toronto.
Wm. P. Jaques, Barrie.
Anderson & Bruce, Guelph.
Robert Sinclair, Bowmanville.
H. J. McGuigg, Barastou's Corners.
D. B. McMillan, general store, Lochiel.
Henry Bawden, Kingston.
James Kennedy, Whitley.
Wm. Small, Walkerton.
Wm. Young, general store, Thra.
Daniel G. Oliver, Lindsay.
Jno. F. Jackson, Toronto.
J. S. McLeod, groceries, Windsor.
Andrew D. Hunter, Morewood.
Wm. Gorduck, Ellengowan.

PROVINCE OF QUEBEC.

Brooks Bros., general store, Sherbrooke.
Jos. Pilon & Co., founders, Terrebonne.
H. F. Canning, Grenville.
G. W. Batchelder & Co., Berthier.
Jno. L. Hunt, Côte St. Louis.
A. Tanguay, Quebec.
Jas. H. Wright, Sorel.
J. N. Fardif, Quebec.
Alex. McDonald, contractor, St. Octave de Métiis.
Wm. Welsh, Stanstead.
Jno. L. Hunt, Côte St. Louis.
W. A. Snow, bark, French Village.
Lauzon & Co., tobaccos, Montreal.
G. Goldberg, furrier, Montreal.
P. Rooney, wholesale dry goods, Montreal.
A. Roy, wholesale dry goods, Montreal.
M. Lightstone, furrier, Montreal.
F. Plante, dry goods, Quebec.
H. Marcotte, Longue Pointe.
Jas. McCormick, groceries, Montreal.
R. J. Duckett, Sorel.
C. H. Brown, hotel, Montreal.
Damase Fiset, contractor, Quebec.
R. R. Milloy, tailor, Montreal.
L. Leblanc, St. Jean Baptiste.

PROVINCE OF NEW BRUNSWICK.

E. H. Jones, bookseller, St. John.

Erh & Dowman, tobaccos, St. John.
Wilson, Gilmour & Co., stoves, St. John.
PROVINCE OF NOVA SCOTIA.

Wm. Bank & Son, Halifax.
Spoungle & Patulle, Liverpool.

PROVINCE OF PRINCE EDWARD ISLAND.

Jos. A. McDonald, general store, Charlottetown.

LIFE INSURANCE MANAGEMENT.

(From the Insurance Age for October.)

Perhaps one of the best tests of good management in life insurance is the keeping of assets fully invested and actively at work earning interest, provided that the investments are made first to secure safety, and, secondly, to prove productive. The time was when this truth needed enforcement more than now; and we may add that predicted disaster duly overtook the companies whose managers thought the interest question of less account than the piling up of new business and the gathering in of a sizeable heap of assets—to swear by. The 71 life companies doing business in this State in 1870 reported assets aggregating \$269,400,408, of which sum no less than \$30,225,783, or about one-ninth of the assets, were of a kind classed as unproductive. 28 of the 71 companies reported a less amount of interest-earning assets than the legal reserve required. The deficit in these cases ranged from 3 to 40 per cent. (averaging 10), and the companies, without exception, met with a speedy downfall. As a consequence of these experiences, life managers are not now open to the old criticism. Taking the figures of the last New York life reports, we find things in a much better condition. Of the gross assets reported by the 34 companies now doing business in this State (\$896,420,591), not over \$23,000,000 (only 6 per cent.) can be fairly classed as non-productive. To show how the companies really stand, we have compiled the following table from the Massachusetts and New York Life reports, from which it will be seen what each company has of productive assets in proportion to its gross assets:—

PER CENT. OF GROSS ASSETS INVESTED OR LOANED ON REAL ESTATE, STOCKS, BONDS, COLLATERALS AND PREMIUM NOTES.

Companies.	Bonds, &c., owned.	Real Estate.	Loans on Stocks.	Pm. Mtg.	Total Unproductive.
Berkshire	31.02	56.89	5.78	94.21	5.76
Jno. Hancock	31.63	62.56	10.81	94.90	5.10
Mass. Mutual	17.21	61.85	13.02	92.08	7.92
New England Mut'l.	64.65	18.61	10.93	94.19	5.81
State Mutual	80.76	6.98	3.4	88.69	11.32
Atna	32.93	45.67	13.81	91.71	8.29
Comm. General	37.30	44.82	10.24	92.92	7.08
Comm. Mutual	20.34	59.04	11.80	92.65	7.35
Continental	23.02	20.70	32.75	85.47	14.53
Equitable	46.43	47.44	—	93.87	6.13
Germania	33.63	61.08	—	95.31	4.69
Globe	59.25	31.59	7.73	95.57	4.43
Hartford L. and A.	36.66	76.22	—	92.88	7.12
Home	37.38	38.47	20.10	95.95	4.05
Homeopathic	41.22	51.99	—	93.21	6.79
Manhattan	39.46	58.17	18.38	96.01	3.99
Metropolitan	35.67	37.06	14.92	87.65	12.35
Mutual	26.71	68.61	—	95.32	4.68
Mutual Benefit	43.88	36.18	15.48	95.54	4.46
National Vt.	51.46	35.67	1.24	91.27	8.73
National of U. S.	33.32	66.71	1.24	91.27	8.73
New York	48.09	44.21	2.00	94.30	5.70
North Western	7.82	68.04	18.03	93.89	6.11
Penn. Mutual	38.27	44.49	11.37	94.13	5.87
Phoenix Mutual	9.06	61.51	24.18	94.75	5.25
Provident L. and T.	65.20	27.87	2.24	95.31	4.69
Provident Savings	56.22	—	—	87.08	12.92
Travelers	28.55	63.41	—	91.96	8.04
Union Mutual	23.68	48.04	19.33	90.05	9.95

United States	31.88	55.23	2.84	92.95	7.05
Vermont	21.66	62.68	3.30	87.04	12.96
Washington	47.62	51.11	—	91.73	8.27
Brooklyn	31.85	45.43	13.51	91.79	8.21
Kriegerhoeker	26.16	29.88	36.29	92.33	7.67
Western N. Y.	3.63	70.46	18.91	92.10	7.90
Union Central	16.00	55.87	14.16	90.02	9.98

It is not to be assumed that every dollar of the above assets is beyond question as to security, or is producing as much interest as it might. But the reform is manifest, and the margin greatly in favor of security as compared with a few years ago. As we figure it, the life companies doing business in this state not only have interest-bearing assets equal to their legal reserve, but can show some \$42,000,000 more of productive assets than the reserve calls for. This is certainly a creditable exhibit.

Correspondence.

THE APPORTIONMENT OF FIRE LOSSES.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—In your issue of 20th ultimo are two adjustments of a fire loss of \$5,000, stated to have been:

On Dry Goods	\$1,500
Drugs	1,000
Groceries	500
Hardware	1,500
Chestnuts	500
	\$5,000

The insurance was in the	
Atna. On Dry Goods and Drugs	\$1,000
Home. " Groceries and Drugs	1,000
Hartford. " Groceries and Hardware	1,000
Merchants. " Hardware and Drugs	1,000
Lamar "all the items.	1,000
	\$5,000

The first adjustment given is by the *Insurance Times*, and is made to cover the loss in full, without regard to the limitations of the insurance or the subjects covered by the policies. The object is to exhaust the insurance and indemnify the claimant in every case, and, to effect this, some of the policies are stretched to cover more than the subjects specified. This process is manifestly unjust to the companies, as by it they are compelled to pay losses not covered by the policies, and the claimant is made to benefit by his own carelessness in effecting the several insurances in a loose and unbusinesslike manner—a habit not infrequent among business men in dealing with insurance affairs.

The second adjustment is your own, made upon Mr. Hore's plan, and is objectionable in a similar manner to the first, because by it the claimant does not get what, in my opinion, he is entitled to get from the companies; they are benefited and he is prejudiced by your adjustment.

I beg to submit the following as a correct adjustment of the loss. The items and insurance are taken in same order as in your statement of them:

Dry Goods	Loss	\$1,500
Ins.: Atna	\$1,000 pays	\$750
Lamar	"	750
	\$2,000	\$1,500
Drugs	Loss	\$1,000
Ins.: Atna	\$250 pays	\$100
Lamar	"	100
Home	"	400
Merchants	"	400
	\$2,500	\$1,000
Groceries	Loss	\$500
Ins.: Home	\$600 pays	\$171
Lamar	"	43
Hartford	"	286
	\$1,750	\$500

Hardware.....	Loss.....	\$1,500
Ins.: Hartford.....	\$714	pays \$714
Merchants....	600	" 600
Lamar.....	107	" 107
	\$1,421	\$1,421
Ins.: Short of loss.....		79
		\$1,500

As all the insurance under the Policies has been exhausted there is none left to cover the chestnuts. The Lamar Policy was the only one that could be made to apply on the chestnuts, but, as the Lamar was on all the other items with the companies severally, that policy had to contribute with their policies, and, in so doing, was exhausted, so that the claimant had to bear the loss on chestnuts, \$500, and the loss in excess of insurance on hardware, \$79, say, on both, \$579; being the difference between the insurance as effected and the loss sustained by claimant,—a result arising from his own carelessness and for which he, and he alone, should be responsible.

I have given the figures without fractional parts, an exposition of the principle involved and not an exact statement being my object.

By this adjustment

The Aetna	pays \$850	on \$1,000	salvage \$150
Home	" 571	" 1,000	" 429
Hartford	" 1,000	" 1,000	"
Merchants	" 1,000	" 1,000	"
Lamar	" 1,000	" 1,000	"
	4,421	5,000	579

The claimant gets what the policies guaranteed him, and the companies pay only what they were liable for, each under its policy. Any other mode of adjustment I would consider partial or unfair to one or other of the parties, the claimant or the companies; such I consider both of the adjustments published by you; that of the *Times* is unfair to the companies, and yours is not fair to the claimant; that of the *Times* compels the companies to pay \$579 more than they should pay—it is a clear salvage due the Aetna and the Home as above shown, and yours would compel the claimant to accept \$4,000, instead of \$4,421, say \$421 less than his actual claim, as shown by my adjustment, and to which he is justly entitled.

I shall be glad to be corrected if in error in this matter, for my object is to get at what is correct and desirable in adjusting such losses.

Your's faithfully,
W. CAMPBELL.

Toronto, 5th Oct., 1878.

[It seems to us that our correspondent's method of adjustment is as arbitrary as that of the *Times*, for, while he makes the insured suffer to a certain extent, we cannot discover any rule by which two out of the five companies only should benefit by the over-insurance (wrongly termed salvage) while the other three are made to pay the full amount of their policies. Where is the difference between the *Times* placing the "Aetna" upon only one item, and Mr. Campbell's placing the "Lamar" upon only four, when the latter evidently covers chestnuts just as surely as the former does drugs? We still maintain that our apportionment gives to the insured all he is entitled to, as it clearly proves the liability of each policy upon the separate ranges and makes the Office pay in proportion to that liability.]—Editor.

SAVAGE, LYMAN & CO.

To the Editor of the Journal of Commerce:

SIR,—There are some slight inaccuracies in your statement of the affairs of Messrs. Savage, Lyman & Co. Mr. John G. Savage, not Mr. Alfred Savage, was appointed one of the inspectors with Messrs. Grindley and Buckley, the latter of Birmingham. The firm of George Savage & Son failed, in 1849 as you stated, in consequence of engagements outside of their business, and made a compromise settlement of 17s. 6d. in the pound, with this exception, that Messrs. Buckley, as also the Bank of British North America and the Bank of Upper Canada,

were paid in full with interest. It is true they made up their account with compound interest, but this being objected to, they accepted simple interest. It is also true, as you stated, that Messrs. Buckley have charged a commission of ten per cent. upon goods supplied to Messrs. Savage & Lyman, and that they have rendered their statements made up with ten per cent. interest, semi-annually, and carried forward the balances at the same rate of interest.

Of course business men can form their own estimate of the relative profitableness of such arrangements. Mr. Buckley stated at the last meeting of creditors that his father, the senior member of his firm, desired to have the account with Savage & Lyman closed during his life, lest, should they have to settle with his executors, they might not be so leniently dealt with. It occurred to one who heard that statement, to question what treatment might be expected from Mr. Buckley's executors, if Mr. Henry Buckley's course is to be deemed to be an extremely lenient one?

With reference to the offer in composition, it has usually been found in this city that the first offer of an insolvent is the more favorable one for the creditors. If it is not accepted, expenses accumulate, and the estate becomes materially deteriorated. Popularly it is held that the offer made for the whole estate, including the debts, good, bad and indifferent, is a reasonable one, and should be promptly accepted.

If it is the intention of the inspectors, influenced by Mr. Buckley, to squeeze the utmost possible value out of the concern, then they cannot reasonably expect that a purchaser who knows the worth of the property will take it and furnish good security for payment of the purchase money as stipulated.

Mr. Buckley seems to be laboring under the idea that he ought to make something out of the good-will of the firm; as though he had not got enough out of his commissions and interest, and must make something out of the name of those who have toiled so long and so faithfully for him.

—Com.

Montreal, Oct. 25th, 1878.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Oct. 31st, 1878.

FINANCIAL.—There is evidently an improvement in the state of affairs in England, and we may now dismiss the fear entertained of a panic there unless some other unexpected developments intervene. Further failures will undoubtedly occur, and disturbances in trade continue, but to all appearances we may look for a gradual relaxation in the pressure put upon business. Here things are re-assuming the ordinary aspect and business is transacted with the Banks with more facility than has been the case during the last fortnight. The rates for money continue firm; Stock Loans are negotiated at 7 per cent; good commercial bills are discounted at 8 per cent. Exchange is firmer in New York and here in consequence of the scarcity of drafts in the market. Many orders for grain and cotton have been withdrawn, and bankers scrutinize closely drafts on foreign houses, especially on England, and, instead of the low rate of exchange anticipated from large shipments, the drawers are firm at 108½ to 108½, for sixty days. Gold, touched 100; yesterday. In stocks the market has been fluctuating all the week and closes now steady. City Gas Company is yet as low as 117½ asked, but Montreal Telegraph Company is higher, the pooling scheme, for the time being, nearing a successful conclusion. Bank stocks firmer. The reduction to 3½ per

cent. of the dividend of the Bank of Toronto is criticized by one of our daily papers as tending to destroy confidence in the stability of Bank dividends. We think that the increase of the reserve tends to give more confidence in the value of the stock.

ASRES.—Receipts of both Pots and Pearls fair. Sales of about 200 brls Pots at \$3.82½ to \$3.85 for Firsts, \$3.30 for Seconds, \$2.80 for Thirds. Pearls are rather higher. Sales of about 50 brls First Sort this week at \$5.30 to \$5.35, and 10 brls Seconds at prices which did not transpire. Receipts since 1st January, 7,821 brls Pots and 1,109 brls Pearls. Deliveries, 8,572 brls Pots and 1,181 brls Pearls, and the stock in store at 6 o'clock on Wednesday, 30th October, was 1,443 brls Pots and 281 brls Pearls.

BOOTS AND SHOES.—A few sorting-up orders are coming forward, but for small amounts, and trade generally is very quiet. A little more rough weather would stimulate business in this line.

DRY GOODS.—We have very little change to notice in dry goods. Business remains very quiet and limited, the mild weather continuing to act adversely. The failure of a house of some standing will have very little effect, as for many months past the embarrassment of the concern was well circulated. The stock of goods in their hands is small, and cannot affect the market. Remittances are said to be fair. Cotton goods are about 5 to 10 per cent. lower in England, and our Canadian mills are preparing to lower theirs in proportion, the Valley-field having already reduced 10 per cent. Tweeds are also lower in England. The advance in fine woolsens we alluded to a month ago has been maintained, and those who at that time made purchases at previous figures have discovered that the goods are inferior, and have been allowed to pass the customs at 1d. to 2d. lower in valuation. The mild weather, while acting adversely to the sale of winter goods, has promoted that of over stocks of summer fabrics.

DRUGS AND CHEMICALS.—A fair amount of business has been doing during the past week, with rather higher prices prevailing for large lots. This change is caused by advance in freights, as, although prices continue low in England, stocks could not be replaced at same figures as recent importations. We note from reports by "Moravian" that there had been a rather better shipping demand, but the forward outlook is not regarded as cheerful. Quinine has again taken an upward turn, the latest quotations from England being 11s. 8d., an advance of 8c. per oz., and orders coming in pretty freely. Opium is dull and unchanged. Iodine and Iodide Potass rather firmer.

FLOUR.—A good demand has continued through the week at steady prices. We have no change to make in quotations, which are for Spring Extra, \$4.00 to \$4.05; Extra, \$4.15 to \$4.20; Superior, \$4.32½ to \$4.35.

FURS.—The trade in furs has not opened, and, in the absence of business, our quotations would be nominal. The following extracts of foreign circulars will prepare our dealers for a dull season: "Lomer, Dobel & Co., of Leipzig, state that the good news received from the Nijni Fair has since been confirmed. It is, however, chiefly in Russia that a strong demand has developed, the German trade being still depressed. As regards Canadian shipments of furs to this sale, the circular states that Musquash has advanced from 10 to 20 per cent. on July values; Beaver was hardly up to the standard of the last Hudson Bay Company's sale; Marten, owing to the strong demand for Russia and the small quantity offered, advanced fully 10 per cent. over last London prices; Mink, owing to the large over supply, was depressed, and it is feared even a hard winter will hardly

remove this depression. Skunk advanced 5 per cent for black skins, and 10 per cent for striped over July rates; White Fox sold 20 per cent dearer; Grey Fox realized July prices, and Kit Fox advanced 5 per cent. For Raccoon the Russian demand is good, July rates, which were considerably in advance of spring rates, being well maintained. Red Fox sold at full London prices for Canada and Eastern sorts; Bears are still neglected, and Coarse Cats sold readily at late rates. Another circular from Mr. P. Stearns of Adams, N.Y., reads as follows: "Leipzig, September 27th, 1878. The London and Leipzig fur sales are over, and no doubt you have already heard the results by cable ere this, still I think it my duty to give you particulars which are as follows:—Musquash, beaver, raccoon, martin, fisher, skunk red fox, cross fox and silver fox did very well, although not fully up to expectations of shippers, as they all thought better prices would be realized, the Russian war being over. Bear, otter and mink did very poorly, and no doubt there will be a loss on them. The question with mink is what is to be done with them, there is no demand for this article at any price. I think it my duty to caution you before you commence buying this fall, as the prospects are still not too flattering. There is a heavy stock in the hands of the manufacturers and the business is staggered, and the finances of the country are not very good, especially Russia, where most of the American fine furs are consumed. You must still buy goods low and not pay the trapper more than can be realized in Europe for them as has been done in former years."

GRAIN.—There is in England a better feeling; prices are firmer, but no advance. The truly enormous shipments of grain and other produce which, from this side, continue to be sent, do not leave hope for an improvement in value. The imports from the United States of wheat and flour in the United Kingdom have, this year, reached 21,089,000 cwts. against only 5,892,000 cwts. in the same nine months of 1877, and it may be noticed that the *Gazette* average for last week (40s 4d. per quarter) is as low as it was in March, 1875, and lower than at any other time during a long period of years. Beer-bohm's London *Corn Trade List* makes the amount of grain on passage for the United Kingdom, exclusive of steamer shipments from America, and the sail and steamer shipments from the ports of the Baltic, and those of North-Western Europe:—

Date.	Wheat.	Flour.	Malze.	Rye.	Beans.
	qrs.	qrs.	qrs.	qrs.	qrs.
Oct 20, '78.	1,434,000	26,000	429,000	68,000	1,000

The expected imports from Oct. 12th to Oct. 20th are, from the arrivals of the foregoing fleet, 247,000 quarters of wheat, 134,000 quarters of corn, and 21,000 quarters of barley.

The quantity of flour and grain exported from this continent to the United Kingdom from September 1st, 1878, to Oct. 19th, at New York, Boston, Montreal and other eastern seaboard ports, and at San Francisco to the 10th inst., was as follows:—Flour, 238,851 barrels; meal, 318 barrels; wheat, 11,868,081 bushels; corn, 8,551,868 bushels, and rye, 71,043 bushels. Exports to the European continent in the same time comprised 28,653 barrels of flour; 15,310,644 bushels of wheat; 380,300 bushels of corn, and 841,768 bushels of rye. In New York the market is dull, and shipments continue on a reduced scale, in consequence of the caution of Bankers in buying exchange on English houses. The state of affairs in England, besides, causing the cancellation of many orders. Chicago as well as the other Lake ports shows a large increase in their receipts, but no improvement in prices. The visible supply of grain comprising the stocks in granary and in transit are: Wheat, 16,503,569 bushels; corn, 10,218,895 bush; barley, 4,767,541 bush. Montreal is quite dull, and a sharp advance in freight has made trade duller. In Winter Wheat, Red, No. 2, some transactions have taken place at 96c. per bushel; Spring Wheat, No. 2, nominal, at 86c.; peas, have had the sale of about 50,000 bush., 66 lbs., and are worth 73½c. to 75c.; barley, no business, 70c. to 75c. The imports of Canada at Oswego since

August 21st, 1878, have been 1,613,127 bush. v. 1,709,398 bush. for the corresponding period in 1877, being a decrease of 90,271 bush. Corn, nominal, 46c. *Freights*, higher; steamers, 6s. 6d. per quarter; *Chippers*, all taken, 5s. to 5s. 6d.

GROCERIES.—*Sugars.*—Although stocks in Britain were on 17th lower than at any time since 1876, yet prices are only there fairly steady with rather lower tone. Stocks in New York moderate. Prices the turn again easier. Beet root crop not yet fully reported upon. Crop in Louisiana promises to be the largest since the war. Raw Sugars are 7½c to 8c; Yellows, 7½c to 8½c; Granulated, 9½c to 9¾c. *Teas.*—No great amount of business done. Prices for all kinds show very little alteration. *Molasses.*—37½c to 42c for Barbadoes, 32c to 34c for Trinidad. *Syrups* offering lower in some quarters. *Rice*, \$1.20 to \$1.45. *Coffees*, dull, demand light. *Chemicals.*—Bicarb Soda has lost part of reported advance in Britain, held here \$3.10 to \$3.35. *Spices.*—Pimento, scarcer. Pepper, rather easier. Other spices as before. *Fruits.*—Valencia Raisins have been sold in quantity at 4½c, 4¾c to 5½c in small lots. Advance reported in Britain and United States on this article. Layers, new crop, \$1.60 to \$1.75; Loose Muscatels, \$1.65 to \$1.80. London Layers, \$2.20 to \$2.60. Sultanas, 1877, 5½c to 6½c; new, 8½c to 9½c. Currants, 3c to 5½c, dull.

HARDWARE.—This important line of trade is moderately active. There is a small current of business necessitated by wants to be filled up, but there is no animation. Remittances are good.

LEATHER.—The sales the past week have been light, and prices rather favoring buyers. The Boot and Shoe houses are busy getting up their Spring samples, and, until these are out, business in the leather line will continue dull. Hide Market rather more quiet this week.

LIVE STOCK.—The home market shows signs of considerable improvement. This week, 58 horses, costing an average of \$64 each, have been bought for shipment to the States. The report of a fall in England in the price of beeves has put prices down to \$4.37 to \$4.50, though offerings have not been large. Very little is done for shipment. In sheep, there is quite a demand for good animals, and higher prices are paid for them, \$1.00 to \$1.50. 900 sheep for the English market are engaged for the next steamer at 11s. 3d. per head, the shipper finding all the forage required.

LUMBER.—The reports on hand from England are far from being satisfactory, and the troubles in commercial circles will not improve matters. In the United States and in Canada, everything is quiet. The *St. John Telegraph*, in speaking of the lumber trade of New Brunswick, anticipates a further falling off in the amount of timber got out this winter. It says:—"The supplies provided will be on a small scale, and the work done in the woods proportionately decreased. The price of logs has been so low that they had to be held over, instead of being sent to market." The *North-Western Lumberman* states that the approximate supply of lumber in the Mississippi Valley district now is 464,000 m feet, as against 528,710 m feet at the same time a year ago. It is altogether likely that the decrease of 64,710 m feet shown by this comparison will be a disappointment to many. The impression, we believe, is very general among lumbermen that there is an immense shortage in the supply on the Mississippi River, as compared with 1877; but this we think is more or less of a mistake. It must be remembered that stocks along that stream were very low at the close of last year. On the 1st of January the shortage was 268,000 m feet, as compared with the 1st of January preceding, and it is fair to assume that it was not much less a month or two previous. Taking this into consideration, it will be seen that there is a large decrease, not from last year's stock, but from the stock which

is ordinarily on hand at this time of the year. The stock at a few of the leading points on Lake Michigan and east of it is reported as follows:—The exports of sawn lumber from Ottawa were greater in value for May, 1878, than in May, 1877 but for June, July, August and September, 1878, they were less. The total exports for those five months this year were \$686,671, and for the like period of 1877 they were \$850,616. The movement of a considerable quantity of Lumber at Ottawa, as is generally the case just before the close of navigation, has been spoken of as a positive indication of a rapid improvement in that branch. That there are any immediate prospects of a revival in that direction, we are inclined to doubt, when it is impossible to point out any influence, foreign or local, that is likely to create a demand.

OILS.—We have not much to note by way of change in oils, except that Cod is easier, inspected Gaspé being offered at 41c. Not much movement, however, in any kinds. *Naval Stores* are unchanged, with a fair demand from the country for winter supplies. *Paints* are in fair demand, and prices are unchanged.

PROVISIONS.—*Butter.*—There are no new features in the state of the market, it being in the same condition as it has been the last six weeks, choice quality scarcer compared to the large stock offering, with no demand for anything that will not come up to this standard. A good portion of the shipments, consisting of medium quality going forward on consignment, there being no sale for it here. Now that the cheese factories have mostly stopped making cheese this will undoubtedly increase the make of fall made butter and result in there being plenty of fine fresh-made butter, sufficient for the demand, which will not benefit the stock of summer made, of which the stock both here and in the country is largely composed. We note sales selected Townships at 1½c and September creamery at 22c; other grades nominal. *Cheese.*—The market here exhibits no new features. There is but little business passing, and prices are purely nominal. Factorymen who have been looking forward for an improved trade for some time past are now beginning to feel that their fond hopes will not be realized and offer their stocks at a considerable concession, but without making sales, in fact, buyers refuse to make any offers on June and July makes, and this grade is entirely neglected. We have repeatedly impressed upon Factorymen and others the importance of marketing these hot weather makes early, as such qualities do not improve in the holding. Latest advices from abroad are anything but encouraging. The stock of ripe Cheese is still large, and holders are forcing sales at very low rates. The financial condition being unsettled causes a depressed feeling, which even low prices will not remedy, and we would again recommend Factorymen and holders to dispose of their stocks now, and not wait until matters are worse. With a prospect of another season of low prices for dairy products, there is no knowing how low prices may have to be forced in order to work off the immense accumulation on both sides of the Atlantic. We note sales of 200 boxes fine September at 8½c; 350 boxes fine August at 5½c, and a few other lots at low figures. We consider 8½c to 9c would cover all transactions for fine to fancy lots of September, but at the close we hear of some lots of September makes being offered at 8c without finding buyers. Cable 47s. 6d., being a decline of 6d. At Ingersoll, October 20.—Very few factories registered their offering, on account of dullness of market. One factory sold in August, September and October make about 1,600 boxes at 8½c, cable 48s. Next week will close this season's weekly markets, unless subscribers to these reports require them longer. At Woodstock, October 30.—The cheese market was well represented with factory men. Eight factories registered on the Board, 5,275 boxes, and about 700 boxes were represented which were not registered, but this only covers a small portion of stocks in the locality. At the Utica Cheese Market.—Transactions in

cheese here last Tuesday were considerably larger than last week (Monday), but the business was mostly at buyers' terms. For a time the report of the failure of Snell & Co., usually large buyers here, exercised a depressing effect upon the market, and business was slow, but eventually the factory-men awoke to the sound sense of selling as far as they could at the best figures of the day rather than hold any longer for an improvement. The buyers fixed 8½c as the top limit for fine Septembers, and, as the afternoon wore along, found no difficulty in taking in all they cared for at that price. In round numbers some 5,000 boxes changed hands at 8½c; from that down to 8¼c was the range. Comparatively few were compelled to accept the ¼c or ¾c, the bulk of what may be called seconds (say 2,000 boxes) going at 8¼c or 8½c. Nearly 9,000 boxes were sold direct, and about 2,800 contracted to go forward on commission. A few factory-men only are ready to report their Septembers sold up to the last week in that month—an indication that a large stock of fine yet remains here about. They feel that the situation is not promising, and anticipate a further decline in prices. In view of the mountain of cheese at New York, and the accumulation of nearly the whole summer's product of cheap cheese of the outlying factories in northern New York, there is a growing disposition about here to close out the season as closely as they can by selling for what the cheese will fetch. At Little Falls, Oct. 28.—The market was very dull, prices lower, and sales very light; 400 boxes factory cheese sold at 8c; 300 at 8½c; 200 at 8¾c; 300 at 8½c; 5,000 were sent on commission; 500 firm cheese sold at 9c, 8½c and 8¼c; 200 pkgs butter sold at 17 to 21c, most sales at 20c.

TOBACCO.—Manufactured in fair demand, prices are unchanged, and is quoted in bond: Blacks, for common to fair, 9c to 12c; good to fine, 13c to 20c; Mahogany and Brights, common to fair, 12c to 16c; good to fine, 18c to 25c; fancy, 30c to 45c. Cigars.—Domestics are in good demand for low and medium grades; Havanas are in good supply with but little demand, except for old crop goods.

WINES AND SPIRITS.—The market abroad continues advancing as may be seen by the extract of the following circular:—Wine (from F. W. Cosen's Monthly Circular)—“The depression which continues to characterize almost every branch of the commerce of the country is not without its influence upon the demand for wine. Dealers evidently limit their purchases as much as practicable; on the other hand, in the face of a short crop in some localities, and it is feared inferior qualities in others, prices have a decidedly firm tendency for all good samples. The sherry vintage proves to be both short in quantity and of poor quality. Large purchases are reported from France, where the yield seems to have been unfavorably affected by disease. From Portugal the advices are of a more favorable character, and, although the quantity is extremely short, the quality promises to be much better than was at one time anticipated. From the Bordeaux district of France a short crop is reported, and some transactions of magnitude have taken place in clarets of the 1877 vintage. Brandy is in rather improved demand, and holders both in France and on this side are firm as to prices.” Domestic spirits quiet and without animation.

MARKETS BY TELEGRAPH.

Toronto, October 31.

Market quiet but steady. Flour firmer with sales Strong Bakers at \$3.85 on track, and Spring Extra at \$3.70 f.o.c. Oatmeal offered at \$3.65 without bids. Wheat quiet but firm; No. 2 Fall held at 88c without bids; No. 3 Fall offered at 78c with 76c bid; No. 2 Spring offered at 83c without bids. Oats nominally unchanged. Barley quiet and rather easy; No. 1 was offered at \$1 without bids, and No. 2 at 88c without bids; Extra No. 3 was offered at 75c with 72c bid. Peas remained nominally unchanged.

AMERICAN MARKETS.

New York. Market quiet. Chicago, No. 2, 93c. to 95c; Red Winter, No. 2 \$1.24c. Sales 200,000 bush. Corn, quiet. Pork, \$8.80, cash; \$7.60 November. Lard, 63c; 6c. p lb. Gold: 1001.
Chicago.—Wheat, No. 2, 81c cash; 81½c November. Corn, 34½. Barley, 89c cash. Pork, \$6 90 November. Lard, 5-9c November.
Milwaukee.—Wheat, No. 2, 81½c cash; 81½c November. Wires in bad order, no more reports.

ENGLISH MARKETS.

Beerbohm London, October 31st.—Floating Cargoes, Wheat, firm. Cargoes on passage and for shipment, Wheat, strong. No. of cargoes on passage to U. K., Wheat, 1,425,000 qrs. Liverpool Corn, spot strong. Floating Cargoes, Corn, firm. Cargoes on passage and for shipment, Corn, firm. Med. Ch. or Mil., 39s. Red Winter, 41s. 6d. to 42s. Mixed Amer. Corn, 24s. California Wheat, 45s. 6d. to 46s. No. of cargoes on passage to U. K., Wheat, 1,425,000 qrs. No. of cargoes on passage to U. K., Corn, 440,000 qrs. Weather in England, very cold. Liverpool Wheat, spot steady. Liverpool Corn, spot strong.

IMPORTS.

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

	1877.	1878.
Ashes.....brls.....	13,157	8,932
Butter.....brls.....	98,299	94,890
Barley.....bush.....	582,416	120,115
Bacon.....boxes.....	162	170
Corn.....bush.....	4,554,979	5,854,761
Cheese.....boxes.....	226,956	220,535
Flour.....brls.....	659,953	695,533
Lard.....brls.....	47,430	25,074
Oats.....bush.....	206,708	273,540
Oatmeal.....brls.....	24,834	27,495
Peas.....bush.....	268,202	633,577
Pork.....brls.....	20,123	22,229
Wheat.....bush.....	5,190,573	5,903,012

RECEIPTS FOR THE WEEK.

Ashes.—145 brls. Pot, 61 brls. Pearl.
Butter.—5,470 brls.
Barley.—1,700 bush.
Bacon.—1 boxes.
Corn.—67,331 bush.
Cheese.—3,131 boxes.
Flour.—21,459 brls.
Lard.—13 brls.
Oats.—372 bush.
Oatmeal.—1,447 brls.
Peas.—6,750 bush.
Pork.—266 brls.
Wheat.—249,317 bush.

EXPORTS.

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

	1877.	1878.
Ashes.....brls.....	12,553	7,983
Butter.....brls.....	93,487	128,252
Barley.....bush.....	496,372	135,830
Bacon.....boxes.....	27,285	5,170
Corn.....bush.....	3,685,518	5,346,302
Cheese.....boxes.....	362,836	378,304
Cattle.....brls.....	5,129	14,920
Flour.....brls.....	206,465	310,810
Horses.....	99	582
Hogs.....	.....	2,312
Lard.....brls.....	32,153	10,675
Lumber.....feet.....	7,186,192	7,475,485
Oatmeal.....brls.....	19,976	56,773
Oats.....bush.....	204,037	632,285
Peas.....bush.....	846,896	1,705,591
Pork.....brls.....	15,985	6,398
Sheep.....	2,299	33,868
Wheat.....bush.....	4,349,179	5,514,096

EXPORTS FOR THE WEEK.

Ashes.—230 brls. Pots, 3 brls. Pearl.
Butter.—7,899 brls.
Barley.....bush.....
Bacon.—73 boxes.
Corn.—74,661 bush.
Cheese.—15,743 boxes.
Cattle.—13.
Flour.—2,509 brls.
Hogs.....
Horses.—19.
Lard.—20 brls.
Lumber.—501,380 feet.
Oats.....bush.....
Oatmeal.....brls.....
Peas.—14,225 bush.
Pork.—50 brls.
Sheep.....
Wheat.—118,703 bush.

RAILWAY RETURNS.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 15th October, 1878.—Passengers, \$4,110.24; Freight, \$10,294.55; Mails and Sundries, \$493.13. Total Receipts for current period 1878, \$14,897.92. Corresponding period 1877, \$17,778.38. Decrease, \$2,880.46.

NEW BOOKS.

Ye Outside Fools.—Glimpses inside the London Stock Exchange. By Erasmus Pinto. \$1.00.
London Banking Life. By Wm. Purdy, \$1.00.
Weights, Measures and Money of all Nations. By F. W. Clarke. \$1.50. For sale by

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Head Office for Canada, - - - - MONTREAL.

J. D. WELLS, General Manager.

ASSETS, \$5,000,000.

ANNUAL INCOME, \$1,000,000.

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For \$10,000. Age 38. Annual Premium \$291.50.

At end of 10 years,	}	Premiums paid.....	\$2,915 00
" 15 "		" "	4,372 50
" 20 "		" "	5,830 00

FIRST METHOD OF APPLICATION.

THIS SUM CAN BE WITHDRAWN IN CASH, IF DESIRED.

At end of 10 years.....			\$ 2,984 40
" 15 "			6,094 50
" 20 "			11,537 80

SECOND METHOD.

ANNUITY FOR LIFE.

Tontine Term.....	10 years.....		\$ 271 30 per annum.
" "	15 "		609 45 "
" "	20 "		1,315 30 "

THIRD METHOD.

ISSUE OF PAID UP POLICY IN LIEU OF THE ORIGINAL.

Tontine Term.....	10 years.....		\$ 7,600
" "	15 "		13,500
" "	20 "		22,700

In the case of those members who die before the expiration of the term, the full face of the policy is payable to their representatives. It provides ample protection for the dependants of those members who die early, and affords a handsome and profitable pecuniary return to those who outlive the specified term of ten, fifteen or twenty years, and is, like a Government Bond, convertible into a certain and definite cash sum to party insured.

THE RESERVE DIVIDEND PLAN OF INSURANCE.

Premium on \$1,000 to be paid annually.

Age.	Yearly Premium.	Laid aside weekly.
25.....	\$19 89.....	37 cents.
30.....	22 70.....	43 "
35.....	26 38.....	51 "
40.....	31 30.....	60 "
45.....	37 97.....	73 "

Other ages in proportion.

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PHOSPHATE LANDS; also, MINING RIGHTS on
210 acres of land known as the Perkins' Estate—all
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The "MAGASIN ROUGE" not being sufficiently
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The following are a few results, substantiated by
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I. Its General Capacity. This Grinder gives
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Grain. The process does not heat the Flour or
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A cordial invitation is extended to Phosphate Com-
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Quartz Crushers, Chemical Manufacturers, Farmers,
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Express Trains for Hull at 9:30 a.m. and 4:30 p.m.
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Circassian.....	21st "
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Peruvian.....	5th Oct.
Sardinian.....	12th "
Polynesian.....	19th "
Sarmatian.....	26th "

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

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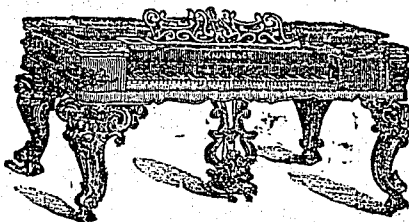
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SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

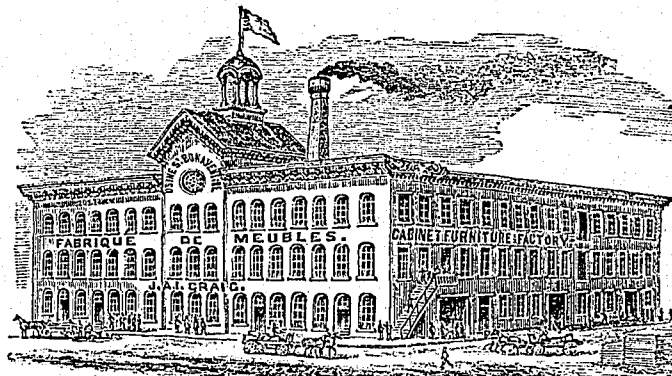


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity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

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened on the Grand St. of the public a retail store at No. 483 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. —
Bedroom Furniture, Marble Tops \$25.
Bedroom Furniture, Black and White, \$18.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Soft-wood, \$15.

G. CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE

18

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.

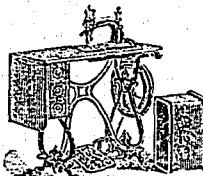
Don't buy a Machine until you have given it a trial.

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.

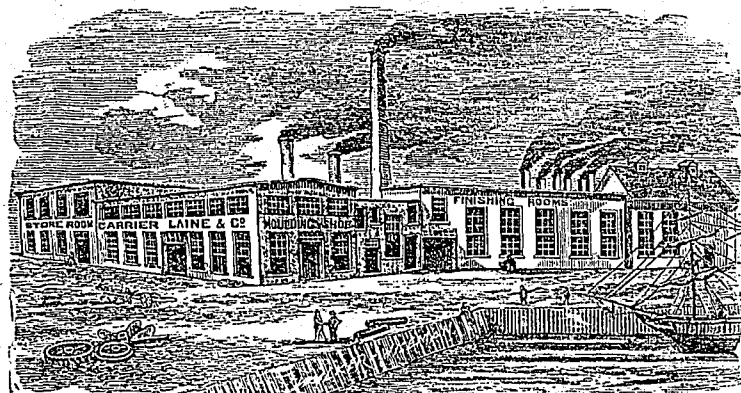
Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 31, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:							
Men's Thick Boots...	\$ 2 00	Japan, com. to med. per lb.	\$ 0 24	Fruit.		Pat. Chisel Pointed...	25 cts. extra
" Split	1 55	" med. to good	0 30	Loose Muscatel... per box.	1 95	Galvanized Iron: No. 24	0 7 0 7 1/2
" Interior	1 25	Japan, fine to finest per lb.	0 37	Layers in boxes, Crop 1878	1 60	" 28.....	0 7 0 7 1/2
" Kip Boots	2 50	Japan Nagasaki.....	0 23	Sultana..... per lb.	0 8 1/2	" 36.....	0 7 0 7 1/2
" Call Boots, pegged.	3 25	Y. Hlyson common	0 23	Seedling.....	0 5 1/2	Horse Nails:	
" Kip Brogans.....	1 25	" fine to finest. "	0 45	Valentin 1878	0 0 3	Patent Iron'd sizes.....	40 00 42 1/2
" Split do	1 50	" to good.....	0 40	Currants..... "	0 0 0	Pig Iron, Siemens No. 1.	17 00 20 00
" Bull Congress	1 10	Gunpd, fair to med. "	0 35	Prunes..... "	0 0 0	Gartshierrie, No. 1.....	19 00 17 60
Wom's Pebbled & Buff Bals	1 10	" Good to fine	0 50	Figs..... "	0 6	Eglinton, No. 1.....	15 60 16 00
" Split do	0 90	" Finest	0 65	St. S. Almonds..... "	0 5	Bar—ord-brds. pr 100 lbs	16 50 17 00
" Prunella do	0 60	Imper'l, med. to good	0 30	S. S..... "	0 15	Siemens.....	1 65 1 70
" Inferior do	0 45	" Fine to honest	0 45	Walnuts..... "	0 7 1/2	Do Best.....	1 55 1 95
" Cong. do	0 50	Pwankay, com. to	0 22	Filberts..... "	0 6	Refined.....	2 10 2 20
" Buskins. do	0 60	" good.....	0 22	Brazils, new..... "	0 7	Swedes.....	4 00 4 50
Misses' Pebbled & Buff Bals	90	" good.....	0 22			Hoops—Coopers.....	2 15 2 25
" Split do	75	Oolong.....	0 22	Spices.		Canada Plates:	
" Prunella do	65	Cougou common	0 25	Cassia..... per lb.	0 17	Baltion.....	3 00 0 00
" Cong. do	0 55	" med. to good	0 32 1/2	Mace..... "	0 90	Arrow.....	3 25 4 50
Childs' pebbled & B'F B's	0 50	" fine to finest	0 47	Cloves..... "	0 38	Swames.....	3 25 4 50
" Split do	0 50	Souchong common	0 25	Nutmegs..... "	0 60	Marshfield.....	3 25 4 50
" Prunella do	0 60	" med. to good	0 33	Jamaica Ginger, Bl.	0 22	Penn.....	3 25 4 50
Infants' Cacks, pr. doz.....	4 00	" Fine to choice	0 60	Jamaica Ginger, Uoel.	0 19	Iron Wire:	
		COFFEES, green.		African.....	0 10	No. 6, per bundle.....	1 90 0 00
Drugs.		Mocha..... per lb.	0 30	Pimento..... "	0 13 1/2	" 9.....	2 10 0 00
Alum.....	0 17	Java, old Govt.....	0 27	Pepper..... "	0 17 1/2	" 12.....	2 40 0 00
Alum.....	1 05	Mareubio.....	0 20	Mustard, 4 lb. Jars	0 17 1/2	No 16, per bundle.....	5 00 0 00
Borax.....	0 10	Cape.....	0 19	" lb.	0 24	Steel, cast, per lb	0 11 0 12
Castor Oil.....	4 1/2	Jamaica.....	0 19			" Spring.....	0 2 1/2 0 3 1/2
Caustic Soda.....	2 5 1/2	Sio.....	0 2	Rice.		" Tire.....	0 8 0 8 1/2
Cream Tartar.....	7 0	Singapore & Ceylon	0 11 1/2	Arracan, &c..... per 100 lb.	4 20	" Sleigh Shoe, "	0 21 0 24
Epsom Salts.....	1 60	Chicago.....	0 11 1/2	Sago..... per lb.	0 5 1/2	" Blister, "	0 7 1/2 0 10
Extract Logwood.....	10	SUGAR, (Cks. & Brs.)		Tapioca, Pearl.....	0 7 1/2	Tin Plate:	
Indigo, Madras	76	Porto Rico..... per lb	0 07 1/2	" Flako.....	0 5	IC Coke.....	4 75 6 00
Madder.....	1 08	Cuba.....	0 00			IC Charcoal.....	5 5 5 75
Opium.....	0 00	Barbadoes.....	0 07 1/2	Hardware.		IX.....	7 50 7 75
Oxalic Acid.....	4 11	Yellow Refined.....	0 10 1/2	Tin:		IX X.....	0 50 9 75
Potass Iodide.....	6 00	Dry Crushed.....	0 10 1/2	Block, per lb.....	0 16	DC.....	4 50 5 00
Quinine.....	3 90	Granulated.....	0 09 1/2	Grain.....	0 17	Anchors per lb	0 6 1/2 0 07
Soda Ash.....	1 75	SYRUPS.		Copper:		Hides, per 100 lbs.	
Soda Bi Carb.....	3 10	Extra..... per gal.	0 65	Ingot.....	0 18 1/2	Calfskins per lb.....	0 00 0 00
Sul Soda.....	1 00	Amber.....	0 45	Sheet.....	0 26	Sheepskins each	0 00 0 00
Tartaric Acid.....	0 42	Silver Drip and Honey	0 43	Cut Nails: 3 in. to 6 in.	2 70	Green Hide, No. 1.....	8 00 8 50
Boaching Powder.....	1 40	Molasses (Barbadoes)	0 37 1/2	2 inch to 2 1/2 inch.....	3 00	" No. 2.....	7 00 7 50
		Trinidad.....	0 32	Shingle.....	3 50	" No. 3.....	5 00 6 60
Groceries.		Sugar House.....	0 26	Lath.....	4 30		
T&A, (Hf-Chests. & Cad.)							

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



CARRIER, LAINE & CO.,
ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,
 BUILDERS OF
 Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.
 —ALSO, MANUFACTURERS OF—
STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORD R.
 Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.
 Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

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

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

COLLINGWOOD
Lake Superior Line,



Comprising the following powerful Upper-Cabin Steamers:

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

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

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

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

BARLOW CUMBERLAND,
 35 Yonge Street, Toronto.

MONTRHAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 31, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Leather (at 6 m'ths:)		Provisions.		Provisions.		Provisions.	
Span Sole, 1st hvy wts.	0 22 0 23	Olive machinery.....	\$ c. \$ c.	Butter—		Bisquit, Dubouché & Co. gal	\$ c. \$ c.
Span Sole, 1st mid wts	0 22 0 23	“ eating.....	1 02 1 07 1/2	Townships, choice selec'ns	0 16 0 00	“ case	2 15 2 25
No. 1 B. A. Sole, mid. wts.	0 20 0 21	“ qt., per case.....	1 75 1 90	“ old ch'ce lines dairies	0 15 0 00	Jules Duret & Co. gal	7 00 0 00
No. 1 B. A. Sole, over wts.	0 20 0 23	“ pts., “	2 60 2 75	Brockville, choice select'ns	0 14 0 15	“ case	2 40 2 50
No. 2 B. A. Sole.....	0 21 0 22	“ pts., “	4 00 4 20	“ ch'ce lines dairies	0 11 0 12	J. Robln & Co. gal	8 00 0 00
Buffalo Sole No. 1.....	0 20 0 21	“ Lucas, Flaska.....	5 00	“ fair to good.....	0 11 0 12	“ case	7 00 7 25
Do. do. 2.....	0 18 0 19	Spirits Turpentine.....	0 41 0 43	Morrisburg, ch'ce select'ns	0 15 0 16	Pinet, Castillon & Co. gal	2 40 2 50
Slaughter, heavy.....	0 21 0 25	White refined.....	0 70 0 75	“ ch'ce lines dairies	0 12 0 13	“ case	8 00 0 00
Do. light.....	0 20 0 27	Paints, &c.		Western Dairy, ch'ce lines	0 11 0 12	“ do	10 25 0 00
Zanzibar No. 1.....	0 21 0 22	White Lead, gen., 100 lb. kegs.	8 50	“ fair to good.....	0 8 0 10	S	
Do. No. 2.....	0 18 0 19	“ No. 1.....	7 50	Store packed, all sections.		P	12 50 0 00
Harness, best.....	0 27 0 30	“ 2.....	6 00	Cheese, Sept. make.....	0 8 0 9	Otard Dupuy & Co. gal.	2 40 2 50
Upper heavy.....	0 28 0 31	White Lead, genuine.....	2 40	Aug. make.....	0 8 3 8 1/2	Houyer, Guillet..... gal.	7 50 0 00
“ light.....	0 34 0 36	in Oil, per 25 lbs.....	2 00	June make.....	0 5 0 6	“ case	2 15 0 00
Grained Upper.....	0 32 0 37	Do. No. 1.....	1 70	Poor and common grades..		Cheaper shippers..... gal	5 00 6 00
Red Upper.....	0 34 0 36	“ 2.....	1 50	Pork, mess, inspected..	11 50 12 00	“ case-qts	6 00 6 00
Kip Skins, French.....	0 75 0 85	“ 3.....	1 50	Do prime mess.....	12 50 13 00	Irish Whiskey—	
English.....	0 65 0 75	White Lead, dry.....	0 73 0 7 1/2	Ham, smoked.....	09 00 0 00	Mithall's..... case	6 00 6 50
Hemlock Calf.....	0 50 0 65	Red Lead.....	0 6 0 6 1/2	Lard.....	0 8 0 9	Dunville..... case	6 00 6 50
Do. light.....	0 45 0 55	Venetian Red, Eng'h.....	0 2 0 2 1/2	“ tubs.....	0 7 0 8	Itoe's..... case	6 75 7 75
French Calf.....	1 10 1 30	Yel. Ochre, French.....	0 24	“ floors.....	0 0 0 0	Scotch Whiskey:	
Fine Calf Splits.....	0 30 0 35	Whiting.....	0 60 0 70	Eggs.....	0 16 0 17	“ case-qts	5 00 5 75
Stoga Splits.....	0 26 0 28	Produce.		Tallow rendered.....	0 07 1/2 0 07 1/2	Rum: Jamaica..... gal	2 20 0 00
Splits, large, per lb.....	0 17 0 20	Grain:		Beef, prime mess, T'rces	25 00 0 00	Demarara..... gal	1 85 1 95
“ small.....	0 10 0 12	Canada Spring, (No. 1.)	0 00 0 00	India Mess.....	27 00 0 00	Geneva Spirits..... gal	1 62 1 57 1/2
Extra fine Shaved Splits.....	0 30 0 33	(No. 2.)	0 00 0 00	Mess.....	15 00 18 00	“ Groon c'sos	3 75 3 90
Leather Board, Canadian.....	0 12 0 14	Red Winter.....	0 08 0 00	Wool.		“ Red cases..	7 25 7 40
Enamelled Cow, pr ft.....	0 16 0 17	Onto.....	0 08 0 00	Fleece.....	0 25 0 26	Champagne, (cases)	
Patent.....	0 16 0 17	L. C. Barley, per 48 lbs.	0 28 0 00	Pulled Wool, Super.....	0 20 0 26	G. H. Mumm, Dry Verzen'y	20 80 22 00
Polished Grain.....	0 12 0 14	Peas..... per 60 lbs.	0 70 0 75	Wines, Liquors etc.		“ Extra Dry.....	25 00 25 00
Pabbie Grain.....	0 12 0 14	Oatmeal.....	4 00 4 15	Ale English..... qts	2 40 2 50	Louis Roderer..... gal.	22 50 24 50
B. Calf.....	0 16 0 17	Corn.....	0 46 0 00	“ pts	1 60 1 65	T. Roderer Carte Blanche	18 00 0 00
Brush Kid.....	0 14 0 15	Flour.		“ Dow's..... qts	2 40 2 60	“ Gladateur.....	20 00 0 00
Buff.....	0 12 0 15	Superior Extras.....	4 32 4 35	Stout: Guinness'..... qts	2 40 2 60	J. Mumm Dry Verzenay... 17 50 19 00	
Russette, light.....	0 30 0 37 1/2	Extra Superline.....	4 15 4 20	“ pts	0 60 0 75	“ Extra Dry..... 20 00 21 50	
“ heavy.....	0 20 0 25	Strong Bakers.....	4 15 4 20	Double Stout, Dow's..... qts	1 10 0 00	Bollinger Champagne...qts. 20 00 0 00	
Oils.		Fancy.....	4 05 4 10	Brandy: Hennessy's..... gal	2 75 3 00	Port & Sherry, per gall. 1 00 4 00	
Cod Oil, Newfoundland.	0 47 1/2 0 50	Spring Extra.....	4 00 4 05	“ case	2 75 10 00	Claret, (cases.)	
Straits Oil—American.....	0 42 0 45	Superfine.....	3 70 3 80	Martell's..... case	9 75 10 00	Cruse & Ill[wired]—Medoo 4 50 5 25	
Straw Seal.....	0 40 0 42	Fine.....	3 40 3 55	“ “ St. Julien	5 50 6 25	“ “ Margaux	7 00 7 75
S. R. Pale Seal.....	0 47 1/2 0 52 1/2	Middlings.....	3 15 3 25	“ “ “	0 85 0 90	Cette Ports.....	0 85 0 90
Pale Seal, ordinary.....	0 45 0 47	Follards.....	2 90 3 00	“ “ “	0 90 1 50	Tarragona.....	0 90 1 50
Lard Oil.....	0 65 0 75	Ont. Bags.....	1 90 1 85	Native Wines.....	75 1 50	Canada Rye 25 u. p..... 1 05 0 00	
Linseed raw.....	0 60 0 61	City Bags.....	2 20 2 25	Canada Spirits 50 c. p..... 2 00 0 00			
“ boiled.....	0 64 0 66						

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

July 1st.] FINANCIAL STATEMENT [1879.

OF THE
WESTERN ASSURANCE CO.,
INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

Hon. J. McMURRICH, President. | J. J. KENNY, Secretary.
B. HALDAN, Managing Director. | JAS. BOOMER, Inspector.
J. PRINGLE, General Agent.

Capital Subscribed, . . . \$300,000 00
Capital Paid-up, . . . 400,000 00

ASSETS.

Cash in Bank.....	\$42,218 41
Government and Municipal Bonds.....	351,450 30
United States Bonds and Deposits.....	421,072 50
Bank Stocks.....	99,781 25
Loan and Investment Co. Stocks and Deposits.....	82,245 50
Mortgages on Real Estate.....	53,554 73
Bills Receivable—(Marine Premium).....	41,592 18
Interest Unpaid and Accrued.....	12,179 74
Company's Offices.....	22,750 51
Agents' Balances and other Accounts.....	67,823 59
	\$1,176,321 61

LIABILITIES.

Losses under Adjustment.....	45,695 61
Dividends Unclaimed.....	\$620 30
Dividend payable July 8, 1878.....	30,000 00
	30,520 80

SURPLUS..... \$1,100,105 70
Capital Subscribed but not called in..... 400,000 00

Income for Year ending June 30th, 1878, - - \$928,984 86

FIRE AND MARINE INSURANCE.
ANGUS R. BETHUNE, Agent, Montreal.

UNION FIRE
Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

DIRECTORS:

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

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

MESSRS. CASTON & GALT, SOLICITORS.

A. T. McCORD, JR.,
General Manager.

Agents' Directory.

CAMPBELL'S 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.

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.

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

KILEY & LADRIERE, General Insurance Agents
and Commission Merchants, 69 St. Peter
Street, Quebec.—Quebec Branch Office: Ottawa Agri-
cultural 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 Insur-
ance Company; Union Mutual Life Insurance
Company; Quebec.

OWEN MURPHY, Insurance Agent, Official Assig-
nee and Commission Merchant.—No. 85 St.
Peter Street, Quebec.

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

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

CHAMBERLAIN & WEDD, Conveyancers, Ac-
countants, 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,
278 JACQUES CARTIER ST.

FOR SALE. WANTED TO BUY.

We have on hand and for sale a few bound copies
of Vols. 4, 5 and 6 of the JOURNAL OF COMMERCE,
at \$2.50 per Vol.

We have frequent demands for Vols. 1 and 2 to
complete sets, and will pay Three Dollars each for a
few volumes complete, bound or unbound.

M. S. FOLEY & CO.,
Publishers.

Hotels.

RUSSELL HOUSE, OTTAWA.

This Hotel is fitted, furnished and kept as an un-
exceptional, First-class Hotel. It has ample accom-
modation 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.

GUELPH, ONT.

CITY HOTEL,

Opposite Grand Trunk Passenger Station

JOHN HAUGH,
PROPRIETOR.

Free Omnibus to and from all trains
for Guests.

Good Stabling and Livery in connection

CANADA HOTEL,

St Gabriel street,
MONTREAL, CANADA.

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

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

Rates reasonable, though first-class in every
particular.

HOTEL DUFFERIN,

CORNER OF

CHARLOTTE STREET AND KING SQUARE,
Saint John, New Brunswick.

GEO. W. SWETT—PROPRIETOR.

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

Royal Hotel, GUELPH.

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

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

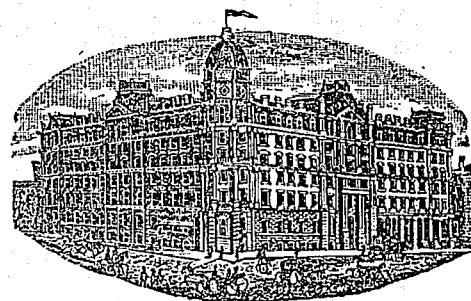
Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public, has
been newly furnished throughout, and offers
every comfort to the travelling public. Table
superior. Suitable sample rooms for commercial
travellers. House located convenient to Rail-
way Depôts 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. François
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 Depôts; and first-
class in every respect, except price.

GEORGE BROWN, Proprietor.

Albion Hotel.

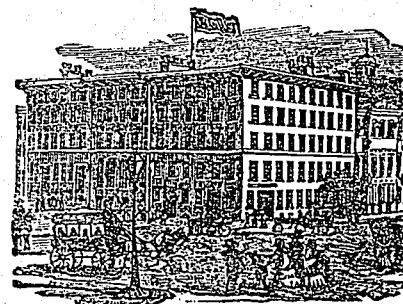
PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,
Proprietor.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO. PROPRIETORS,



WILLIS RUSSELL, President, QUEBEC.

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

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

There is now NO EXCUSE for any 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, Oct. 31.
Montreal	\$200	\$12,000,000	\$11,979,800	5,500,000	5	152 1/2
Ontario Bank	40	3,000,000	2,996,000	100,000	0	75 80
Mechanics' Bank	50	500,000	496,510	3,475,000	7 3/8	92 1/2
Merchants' Bank of Canada	100	6,200,000	5,401,750	798,250	3	70 72 1/2
Consolidated Bank of Canada	100	3,500,000	3,475,000	25,000	2 1/2	65 60
De Peuple	50	1,600,000	1,600,000	240,000	2 1/2	37 39
Jacques Cartier	50	1,600,000	1,000,000	600,000	3	85 87 1/2
Molson's Bank	50	2,000,000	1,996,715	323,285	3 1/2	130 137
Toronto	100	2,000,000	2,000,000	1,000,000	3 1/2	50 62
Quebec Bank	100	2,500,000	2,499,920	175,000	3 1/2	103 110 1/2
Nationale	100	2,000,000	2,000,000	300,000	3 1/2	121 102 1/2
Union Bank	100	2,500,000	1,990,956	200,000	2	98 100
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	60 62
Eastern Townships	50	1,457,550	1,311,850	300,000	4	104 105 1/2
Dominion Bank	50	970,250	970,250	290,000	4	121
Hamilton	100	1,000,000	700,000	60,000	4	98 100
Maritime	100	1,000,000	667,940	29,000	0	72 75
Exchange Bank	100	1,000,000	1,000,000	50,000	3	80 83
Imperial Bank	100	918,000	565,000	50,000	4	104 110
Standard	50	509,750	507,850	20,000	3 1/2	60 62
Federal Bank	100	1,000,000	1,000,000	80,000	3	104 110
Ville Marie	100	1,000,000	885,820	114,180	2 1/2	105
British North America	450	4,866,600	4,866,600	1,170,000	4	104
Anglo Canadian Mortgage Co.	25	750,000	750,000	60,000	4 1/2	118
Building and Loan Association	25	1,430,000	500,000	40,000	4 1/2	137 1/2
Canada Landed Credit Co.	50	2,000,000	2,000,000	805,000	6	180 1/2
Canada Perm. Loan and Savings Co.	50	800,000	350,500	69,000	5	126 1/2
Dominion Savings & Investment Soc.	50	600,000	600,000	17,000	4	80 83 1/2
Farmers' Loan and Savings Co.	50	450,000	400,000	17,000	4	116
Freehold Loan & Investment Co.	100	600,000	600,000	200,000	6	160 1/2
Hamilton Provident & Loan Society	100	1,000,000	775,833	97,000	4	115
Huron & Erie Sav. & Loan Soc.	50	1,000,000	775,833	200,000	4	136
Imperial Loan and Investment Co.	50	600,000	600,000	50,000	4	114
London & Can. Loan & Agency Co.	50	4,000,000	400,000	400,000	5	155
London Loan Co. of Canada	50	418,500	129,400	15,129	9-7 mos.	1 3/4
Montreal Telegraph Co.	40	2,000,000	2,000,000	116 1/2	3	116 1/2
Montreal City Gas Co.	40	4,000,000	1,850,000	5	116 1/2	117 1/2
Montreal City Passenger Ry Co.	50	1,200,000	900,000	3	70	87
Montreal Building Association	50	500,000	500,000	3	70	118
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	3 1/2	104
National Investment Co.	50	1,000,000	1,000,000	141,000	5	134
Ontario Savings & Inv. Soc.	100	250,000	250,000	10,000	3	53 54
Provincial Permanent Building Soc.	100	1,500,000	1,500,000	600,000	5	141 1/2
Richelieu & Ontario Nav. Co.	100	500,000	500,000	35,000	5	142 1/2
Toronto City Gas Co.	50	600,000	400,000	25,000	5	150 1/2
Union Permanent Building Soc.	50	500,000	400,000	25,000	5	150 1/2
Western Canada Loan & Savings Co.	50	1,000,000	800,000	200,000	5	150 1/2

SECURITIES.

NAME.	Montreal Oct. 31
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 p. ct.	104 105
Do. do. 5 p. ct., 1885.	107 1/2
Dominion 6 per ct. stock	89 1/2
Dominion 5 per cent. Stock	102 1/2
Montreal Harbor Bonds 6 p. ct. Bond	119 1/2
Do. Corporation 6 p. ct. Bond	99 1/2
Do. 7 per ct. Stock	101 102
Toronto City 6 per ct.	98
Co. Debentures, (Ont.) 20 years 6 per ct.	
Towship Debentures, (Ont.) 6 per ct	

EXCHANGE.

NAME.	Montreal Oct. 31
Bank of London, 60 days	8 1/2 c
Gold Drafts on New York	100 1/2 par
Gold in New York at 3 p.m.	100 1/2

Shares	Railway and other Stocks.	Pa.	Quotations London October 12.
100	Atlantic & St. Lawrence S'ns	101	104
100	Do. 6 p. c. Ser. Mc. Bonds	109	113
100	Do. do. 3rd Mort. 1891	109	114
110	Buffalo and Lake Huron 6 p. c.	101	102
100	Do. do. 3 1/2 p. c. 2nd Mort.	100	103
100	Do. Preference	100	7 1/2
100	Grand Trunk of Canada	100	6 1/2
100	Do. Eq. Mort. Bldg. 1st charge, 6 p. c.	101	105
100	Do. do. 2nd do. do.	101	103
100	Do. do. 1st Pref. Stock	101	95 1/2
100	Do. do. 2nd Pref. Stock	101	26 1/2
100	Do. Island Pond Ste. 3 1/2 Deb. Scrip.	101	124
100	Do. 5 p. c. Perp. Deb. Scrip.	100	80
100	Great Western of Canada	101	62
100	Do. 3 1/2 do. pay 1877-1878.	101	103
100	Do. 6 do. do. 1890.	101	111
100	Do. 5 p. c. pref conv till Jan 1st, 1880.	101	66
100	Do. Perpetual 5 p. c. Debenture Stock	101	112
100	Internat. Bridge 5 p. c. Mort. Bldg. Scrip.	101	114
100	Do. 6 p. c. Mort. Pref. S'ns	100	99
100	M of Canada 6 p. c. Ste. 1st Mort.	101	35
100	N of Canada 6 p. c. 1st Pref. Bonds	100	99
100	Do. do. 2nd do.	100	92
100	Northern Extension, 6 p. c.	101	92
100	Do. do. 6 p. c. Imp. Mort.	101	92
100	Well, Grey & Bruce, 5 p. c. Bds, 1st Mort.	101	40
100	Do. & B. C. cont. bonds 1st mort.	101	115
100	British Columbia 6 p. c. Stock, Sept.	101	106
100	Can. Gov. at 5 p. c. Jan and July 1877-80.	101	110
100	Do. 6 p. c. 1874-4, Jan and July.	101	107
100	Do. 5 p. c. 1885, Jan and July.	101	107
100	Do. 5 p. c. Ins. Stock.	101	108
100	Do. Dom. Stock of 1868, April and Oct.	101	93 1/2
100	Do. Dom. Stock of 1869, 4 p. c.	101	93 1/2
100	Do. Do. 1864 Ins. Stock.	101	114
100	New Br. Ins. Co. 6 p. c. Jan and July.	101	113
100	Nov. Scotia 1 p. c. 1886	101	98
100	Quebec 5 p. c.	101	98

TO THE TRADE.—The attention of merchants and manufacturers who desire to attain the greatest publicity for their wares, among the business community, wholesale as well as retail, is respectfully called to the fact that the JOURNAL OF COMMERCE has at present a bona fide circulation extending regularly to every town and village throughout the Dominion, from Newfoundland (including St. Pierre et Miquelon,) to British Columbia and Manitoba. This circulation is not confined to one or more hotels in each place, but is subscribed for in the regular way, by each merchant. We court inquiry on this subject, and shall be glad to exhibit our subscription lists to any of our customers at any time. The JOURNAL OF COMMERCE is fulfilling its mission in supplying our wholesale merchants, manufacturers, insurance companies, etc., with a first-class Commercial Journal, having a circulation among the business men of Ontario, Quebec and the Maritime Provinces second to none, a circulation, too, which is daily increasing. The interests of our subscribers are continually borne in mind in furnishing them with the latest and most reliable information on all matters necessary to their business welfare, rendering it worth to each ten times the price of subscription. The growing demand for back numbers, which we regret being unable to supply, is a proof of its permanent value as a work of reference.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.56
193	9.70	2.50
320	12.60	1.86
393	20.49	4.39
475	51.14	13.83
490	78.67	13.87
550	69	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.

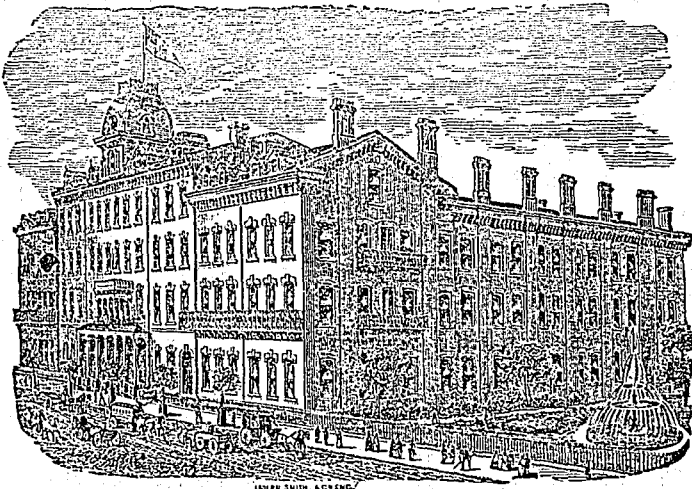
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAUGH, General Agent.
 Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
 Halifax, N. S.—No. 22 Prince Street.—CAPT. G. J. P. CLARKSON, 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.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

HON. G. W. ALLAN, M.L.O. HUGH McLENNAN, Esq.
 GEORGE J. BOYD, Esq. PETER PATERSON, Esq.?
 HON. W. CAYLEY. JOS. D. RIDOUT, Esq.
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GOVERNOR PETER PATERSON, Esq.
 DEPUTY GOVERNOR HON. WM. CAYLEY.
 INSPECTOR JOHN F. McCUAIG.
 General Agents KAY & BANKS.

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

DIRECTORS:

President—SIR HUGH ALLAN.
 Vice-President—ADOLPHE ROY,
 Henry Lyman, Andrew Allan, N. B. Corsc.
 John L. Cassidy, Robert Anderson.
 ARCH. MCGOWAN, SEC.-TREAS.

GERALD E. HART, GEN'L MAN'R.

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—HINE & LOVELACE, Agents.
 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IHA CONWALL, jr., Agent.
HEAD OFFICE, 179 St. James Street, MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Oct. 31, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$50	112
Canada Life.....	2,500	7 1/2-8mos.	400	50	55	193
Citizens, Fire, Life, Guarantee & Acct	11,550	100	20	10	11	126 1/2
Confederation Life.....	5,000	6-8 mos.	100	10	12 1/2	102
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 1/2	12 1/2	26
Isolated Risk, Fire.....	5,000	100	10	10	10	120 1/2
Quebec Fire.....	2,500	12 1/2	400	130	120	100
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7 1/2 8 mos.	40	20	20 1/2	84
Royal Canadian Insurance.....	60,000	100	45	20	20	100
Accident Insurance Co. of Canada.....	2500	\$ per ct.	100	20	20 1/2	102 1/2
Canada Guarantee Co.....	2335	\$ & bon. 2 p.c.	50	20	20	100
Merchants' Marine Insurance Co.....	5,000	\$ per ct.	100	20	20	100
National Insurance, Fire.....	20,000	100	20	20	20	100
Stadacona Insurance Co., Fire and Life	50,000	100	20	20	20	100
Ottawa Agricultural.....	10,000	100	10	10	10	100

BRITISH AND FOREIGN.—(Quotation on the London Market, Oct. 14th, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2 1/2	....
Briton Life Association.....	50,000	10	1	1	1	....
British & Foreign Marine.....	50,000	50	20	4	15 1/2	....
Commercial Union Fire Life & Marine..	50,000	30	50	5	18 1/2	....
Edinburgh Life.....	5,000	10	100	15	40 1/2	....
Guardian Fire and Life.....	20,000	13	100	50	74-75	71 1/2
Imperial Fire.....	12,000	£7 p. sh.	100	25	147	152 1/2
Lancashire Fire and Life.....	100,000	20	20	2	7 1/2	....
Life Association of Scotland.....	10,000	30	40	3 1/2	68	....
London Assurance Corporation.....	85,852	45	25	12 1/2	33	....
London & Lancashire Life.....	10,000	10	10	1 7-20	1 7	....
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	16 1/2	....
Northern Fire & Life.....	30,000	70	100	5	40-41	....
North British & Mercantile Fire & Life	40,000	50	50	6 1/2	42-78	....
Phoenix Fire.....	6,722	£21 p. s.	100	100	305	310
Queen Fire & Life.....	200,000	30	10	1	3 13 1/2	....
Royal Insurance Fire & Life.....	100,000	60	20	3	21 1/2	....
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	21	....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 5 1/2	....
Scottish Provincial Fire & Life.....	20,000	30	50	3	12 1/2	....
Standard Life.....	10,000	55 1/2	50	12	80	....

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

Ottawa Agricultural Ins. Co.

CAPITAL - - \$1,000,000.

HEAD OFFICE, - - - - - OTTAWA.

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

\$50,000 CASH

Deposited with Government for protection of Policy-holders.

DIRECTORS AT MONTREAL:

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

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

Insures against loss or damage by Fire and Lightning.

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

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

As its Rates and the provisions of its Policies are much more liberal than those of Companies doing a general business. The INSURING PUBLIC will notice that our DEPOSIT is in CASH, and not Debentures or Stock which may be of doubtful value. Rates and all information required given on application to

G. H. PATTERSON,

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.	T. J. CLAXTON, Esq.
A. F. GAULT, Esq.	JAMES HUTTON, Esq.
M. H. GAULT, Esq.	C. ALEXANDER, Esq.
A. W. OGILVIE, Esq., M.P.P.	JOHN McLENNAN, Esq.

Toronto Board:

Hon. J. McMURRICH.	JAS. BETHUNE, Esq.,
A. M. SMITH, Esq.	Q.C. M.P.P.
WARRING KENNEDY, Esq.	JOHN FISKEN, Esq.
Hon. S. C. WOOD.	ANGUS MORRISON, Esq.,
	Mayor.

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

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

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

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.

72 St. 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 :

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

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Insurance.

THE
STANDARD LIFE

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

Claims paid in Canada, over \$1,000,00

W. M. RAMSAY,

Manager, Canada.

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

W. D. BOOKER, Secy. | 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.

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

Deposit with the Dominion Government, - - \$105,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Asst. Manager.

D. F. SHAW, Inspector.



Mutual

Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

TO
INSURANCE AGENTS.

Agents Wanted

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

Address,

BOX 876 P.O.

MONTREAL.

January 25, 1878.



HENRY LYE, Secretary.

O. D. HANSON, Chief Inspector.

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

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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