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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 6.—No. 15.

MONTREAL, FRIDAY, MAY 31, 1878.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

1878. SPRING. 1878.

GAULT BROS. & CO.,

WHOLESALE

DRY GOODS,

MONTREAL,

Are now weekly receiving their Spring stock, which will consist of the usual large and varied assortment:

Cloths, Sheetings,
Doeskins, Liners,
Tailors' Trimmings, Duoks,
Dress Goods, Smallwares,

&c., &c.

The trade are invited to call and inspect. Orders to our travellers will have prompt and careful attention.

JAMES CORISTINE & 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.

— SPRING TRADE, 1878.

JOHN MACDONALD & CO.

STOCK VERY COMPLETE IN	STAPLES,
	CARPETS,
	STUFFS,
	WOLLENS,
	HABERDASHERY,
	MANTLES.

EVERY DEPARTMENT.

JOHN MACDONALD & CO.,

21, 23 & 25 Wellington St. } Toronto.
28, 30 & 32 Front Street, }
38 Fountain St., Manchester, England.

LONDON & LANCASHIRE

Life Assurance Company

OF LONDON, ENGLAND.

—O—
CANADIAN BUSINESS, 1877:

New Assurances.

455 Policies for.....\$811,750.00,

BEING AN

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

Investments.

Increase in Canadian Investments over
25 PER CENT.

Income.

Increase in Cash Premium Income over
45 PER CENT.

WILLIAM ROBERTSON,

Manager for Canada.

42 St. John Street.

Leading Wholesale Houses of Montreal

— SPRING TRADE, 1878.

J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

British and Foreign

Dry Goods,

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

381 & 383 St. Paul Street,

Near French Cathedral, MONTREAL.

1878. SPRING 1878.

D. MCINNES & CO.,

Wholesale Woollen

MERCHANTS.

Our Stock in Canadian and Imported
Woollens for SPRING is complete, com-
prising the

LATEST AND MOST ATTRACTIVE

GOODS PRODUCED.

—O—

The SPECIAL and most attentive
inspection of our SAMPLES by the trade
is requested.

22 St. Helen Street,

MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.**NOTICE**

IS HEREBY GIVEN THAT A
DIVIDEND OF SIX PER CENT.

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

SATURDAY, the First of JUNE Next.

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

The Annual General Meeting of
the Shareholders will be held at the
Bank on

MONDAY, the Third day of June Next.
The Chair to be taken at ONE o'clock.

R. B. ANGUS,

General Manager.

Montreal, 16th April, 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 Crathern,
Alex. Buntin.

C. R. MURRAY, Cashier.
GEO. BURN, Inspector.

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
NEW YORK:—The National Bank of Com-
merce; 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 K. 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.

Branches and Agencies in Canada.

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

Agents in the United States :

NEW YORK.—D. A. McTavish and G. M. Morris,
Agents.
SAN FRANCISCO.—A. McKinlay, Agent.
PORTLAND, Oregon.—J. Goodfellow, Agent.
LONDON BANKERS.—The Bank of England and
Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia, New Zealand
—Union Bank of Australia, Bank of New Zealand,
Colonial Bank of New Zealand. India, China, and
Japan—Chartered Mercantile Bank of India, London
and China; Agra Bank, Limited, West Indies,
Colonial Bank, Paris—Messrs. Marcuard, 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., H. W. SHEPHERD, Esq.
Hon. D. L. McPHERSON, H. A. NELSON, Esq.
MILES WILLIAMS, Esq., Cashier.
F. WOLFEKSTAN THOMAS, Inspector.
M. HEATON,

Branches of The Molsons Bank.

Brockville, Millbrook, Toronto,
Exeter, Morrisburg, Windsor,
Ingersoll, Owen Sound, Sorel, P.Q.
London, Smith's Falls, Campbellton, N. B.
Meaford, St. Thomas.

AGENTS IN THE DOMINION.

Quebec—Stadeconn 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 Hal-
ifax, Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfound-
land, 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; Port-
land, Casses National Bank; Chicago, First National
Bank; Cleveland, Commercial National Bank;
Detroit, Second National Bank; Buffalo, Farmers'
and Merchants' National Bank; Milwaukee, Wiscon-
sin 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
returned promptly remitted at lowest rates of ex-
change

The Chartered Banks.

**MERCHANTS' BANK
OF CANADA.**

NOTICE IS HEREBY GIVEN that a Divi-
dend at the rate of SEVEN PER CENT.
upon the Capital Stock of this Bank, as fixed by
Act of Parliament, passed during the present
session, has been this day declared for the year
ending 31st May next, and the same will be
payable at its Banking House, in this City, and
its Branch Offices, on and after Saturday, the
First day of June next.

In accordance with the said Act of Parliament
the Transfer Books will be closed from the 1st to
the 7th May next, both days inclusive, for the
purpose of adjusting the shares of the Capital
Stock, as therein ordered and provided.

The Transfer Books will also be closed from
the 15th to 31st May next, both days inclusive,
for the purpose of preparing the Dividend
Sheet.

The Annual General Meeting of Shareholders
will be held at the Banking House, in this City,
on Wednesday, the 19th day of June next, at
the hour of Twelve o'clock noon.

By order of the Board.

GEORGE HAGUE,

General Manager.

Montreal, 27th April, 1878.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

C. S. 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.

City & District Savings Bank

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

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

BRANCH OFFICES :

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

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

Consolidated Bank

OF CANADA.

DIVIDEND NO. 4.

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

SATURDAY, the 1st day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the BANK on WEDNESDAY, the FIFTH day of JUNE next, at TWELVE o'clock noon.

By order of the Board.

J. B. RENNY,

General Manager.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND NO. 22.

Notice is hereby given, that a Dividend of

FOUR 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

Tuesday, 2nd day of July next

The Transfer Books will be closed from the 17th of June to the 1st of July, both days inclusive.

The Annual General Meeting

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

Tuesday, the 9th day of July next.

The chair will be taken at TWELVE o'clock noon.

By order of the Board.

W. N. ANDERSON,

General Manager.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID in March 31, 1877..... 1,328,084
RESERVE FUND..... 300,000

Board of Directors.

R. W. HENKLER, 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,
Oatcook, 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. 42.

Notice is hereby given, that a Dividend of Three 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 SATURDAY, the first day of June next. The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

Notice is also given that

THE ANNUAL GENERAL MEETING Of Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on TUESDAY, the 11th DAY OF JUNE next. The Chair to be taken 12 o'clock noon, precisely.

By order of the Board,

D. FISHER, General Manager.

Ontario Bank, Toronto, 26th April, 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 Dunville.
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.

BANK OF TORONTO.

DIVIDEND No. 44.

Notice is hereby given that a dividend of FOUR per cent. for the current half year, being at the rate of eight per cent. per annum upon the paid-up capital of the BANK, has this day been declared, and that the same will be payable at the Bank and its branches on and after SATURDAY, the FIRST DAY OF JUNE NEXT.

The transfer books will be closed from the Seventeenth to the Thirty-first Day of May, both days included.

THE ANNUAL GENERAL MEETING

of Stockholders for the election of Directors will be held at the Banking House of the Institution on WEDNESDAY, the NINETEENTH DAY OF JUNE NEXT.

The Chair to be taken at noon.

By order of the Board.

D. COULSON,

Bank of Toronto, April 24, 1878. Cashier.

STADACONA BANK QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. E., Vice-Pres.
A. P. Caron, M. P. John Ross,
F. Kirouac, G. R. Kenfrew,
T. H. Grant, Joseph Shohay, M.P.P.
T. LeDroit.
WM. R. DEAN, Cashier.

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

Bank of Ottawa OTTAWA.

DIRECTORS:

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

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

Financial.

**THE HAMILTON
Provident and Loan Society.**

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

Capital (authorized to date).....	\$1,000,000.00
Subscribed Capital.....	950,290.00
Paid-up Capital.....	749,306.00
Reserve Fund.....	87,000.00
Total Assets.....	1,314,722.00

MONEY ADVANCED on the security of Real Estate on the most favorable terms.
MONEY RECEIVED ON DEPOSIT and interest allowed at 5 and 6 per cent. per annum.

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

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY.**

Subscribed Capital - - - - -	\$1,000,000
Paid up - - - - -	621,000
Reserve Fund, - - - - -	146,000

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.
Office Cor. Richmond & Carling Sts.,
London, Ontario.

**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.

Leading Wholesale Trade of Montreal.

JOHN L. CASSIDY & CO.,

IMPORTERS OF

China, Glass, and Earthenware,

MEZOSENE FIXTURES, PLATED WARE, &c.,

NUN'S BUILDING, 339 and 341 ST. PAUL STREET

MONTREAL.

COTTON, CONNALL & CO.,

3 Merchants' Exchange, Montreal.

CONNALL, COTTON & CO.,

97 West George Street, Glasgow.

Successors to Morrison, Maclean & Co.,

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

Leading Stock Brokers of Montreal.

**WILLIAM SACHE,
STOCK BROKER,**

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

**FENWICK & BOND,
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

MACDOUGALL & DAVIDSON

BROKERS,

North British & Mercantile Insurance Building
MONTREAL,

Members of the Stock Exchange.

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

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL.

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

Whiteside, Jordan & Co.,

MANUFACTURERS OF

**WHITESIDE'S PATENT SPRING
Beds Mattresses and Bedding.**

Dealers in English and American Iron Bedsteads
Children's Carriages and Perambulators.
FACTORY AND WAREHOUSE, 66 COLLEGE ST.,
BRANCH—1377 ST. CATHERINE STREET,
MONTREAL.

Agencies.

THE COMMERCIAL AGENCY.

JOHN McKILLOP & CO.

ALBERT MURRAY, Manager

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

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

Offices—10 ST. SACRAMENT ST.,
Montreal.

MURDOCH, ROBINS & CO.,

Assignees & Public Accountants,

TORONTO,

in Association with

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

SAFFORD & FORNACHON, NEW YORK.

PROWSE BROTHERS,

IMPORTERS AND MANUFACTURERS OF

Wrought Iron HOTEL RANGES,

HOUSE FURNISHING HARDWARE,

STOVES,

TEN, GALVANIZED IRON

and COPPER WARE,

224 ST. JAMES STREET,
MONTREAL.

G. R. PROWSE.

H. L. PROWSE.

J. PHILIP WITHERS,

STOCK BROKER AND GENERAL
FINANCIAL AGENT.

Montreal Open Stock Exchange, St.
Francois Xavier Street.

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

JAMES F. BROWN,

STOCK BROKER,

INSURANCE

REAL ESTATE and

GENERAL AGENT,

NOTARY PUBLIC,

60 Wellington Street, . . OTTAWA.

Agencies and business generally solicited.

Agencies.

The Mercantile Agency,

ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

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

DUN, WIRMAN & CO.,

201 St. James Street, Montreal

Seventy Associate Offices in the principal Cities of the World.

**THE INTERNATIONAL RAILWAY
AND STEAM NAVIGATION**

GUIDE.

Published Semi-monthly, containing the TIME TABLES AND MAPS of all CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES. For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

Price, 20 Cents.

C. R. CHISHOLM & BROS.

Publishers and Proprietors,
179 Bonaventure Street, MONTREAL.

Assignees and Accountants.

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, Beausoleil & Perkins
Assignees & Accountants,
60 ST. JAMES STREET,
MONTREAL.
A. M. PERKINS, Com. and Official Assignee.
C. BEAUSOLEIL, Official Assignee.
ALEX. M. PERKINS, Accountant

LAJOIE, PERRAULT & SEATH
Assignees & Accountants,
64, 66 & 68 St. James St., Montreal.
I. JOS. LAJOIE,
Official Assignee, City of Montreal.
O. O. PERRAULT,
Official Assignee, District of Montreal.
DAVID SEATH,
Accountant and Commissioner.
Montreal, July 2nd, 1877.

TAYLOR & DUFF,
Assignees, Accountants,
AND
Commissioners for taking Affidavits,
353 NOTRE DAME STREET,
OPPOSITE EXCHANGE BANK, MONTREAL.
JOHN TAYLOR, } Commissioners of the Superior
JOHN M. M. DUFF, } Court of Lower Canada and
for Province of Ontario.

RHIND & FULTON,
Assignees & Accountants,
26 ST. FRANCOIS XAVIER ST.,
MONTREAL.
WM. RHIND, } JOHN FULTON,
Official Assignee. } Accountant & Commissioner.

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

Assignees and Accountants.

A. B. STEWART & CO.,
Accountants & Official Assignees
MERCHANTS' EXCHANGE,
MONTREAL.

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House and Land Agents,
223 ST. JAMES STREET,
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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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Commissioner for Ontario and Quebec.
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Prompt attention given to collections and the closing of accounts.

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Accountant and Collector.
OFFICE.—64 Wellington Street,
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ACCOUNTANT,
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Leading Wholesale Trade of Montreal.

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MANUFACTURERS OF
PORTABLE AND STATIONARY
ENGINES,
Steam Pumps, Shafting, Pulleys, &c.
Office:
722 ST JOSEPH STREET,
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GAS FIXTURES.
A large and varied assortment
OF
Bronzed and Crystal Gasaliers
Brackets, Hall Lamps, &c.
ROBERT MITCHELL & CO.,
MONTREAL BRASS WORKS,
Corner of St. Peter and Craig Streets.

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Tanner and Currier.
CORNER OF
PARRY AND FRIEL STREET,
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Leading Wholesale Trade of Montreal.

W. & F. P. CURRIE & CO.
100 GREY NUN ST., Montreal,
*Importers of Pig Iron, Bar Iron, boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,*
Boiler Tubes, Gas Tubes,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland Cement,
Antimony, Glass, Canada Cement
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops,
Dry Red Lead, Fire Bricks, Fountains,
Dry White Lead, DRAIN PIPES
Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF
SOFA, CHAIR, AND BED SPRINGS.
A large stock always on hand.

SHAW BROS. & CASSILS,
TANNERS
AND DEALERS IN
HIDES & LEATHER,
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CASSILS, STIMSON & CO.
IMPORTERS OF
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Shoe Findings,*
LEATHER COMMISSION MERCHANTS,
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AMES, HOLDEN & CO.
Manufacturers of, and Wholesale Dealers in
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596, 598, 600, 602 & 604 Craig St., Montreal.
A large and well assorted stock constantly on hand, specially adapted to the wants of the country trade.

JAMES MCCREADY & CO.,
WHOLESALE
BOOT AND SHOE
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SLAUGHTER SOLE LEATHER
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WINES and SPIRITS,
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Samples sent by mail when desired.

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Teas, Wines,
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WHOLESALE,
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Metal, Slate & Gravel Roofers,
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Galvanized Iron Cornices and Skylights,
Fire-Proof Shutters and Doors,
Corrugated Iron Buildings for
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LINEN GOODS A SPECIALITY.

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LINEN THREAD MANUFACTURERS,
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Full lines of all their celebrated makes of Thread
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plied. Orders for direct importation solicited.
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ENVELOPES & PAPER BAGS,
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MILLS AT JOLIETTE, P.Q.

Fine Manila & Flour Sack Paper a Specialty.

Ontario Advertisements.

W. BELL & CO.,

GUELPH, ONTARIO,

Centennial Medal Organs
AND ORGANETTES.

Silver Medal at Ontario Provincial Exhi-
bition for 1871.
Silver Medal at Centennial Exhibition for 1876

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry & Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

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H. A. NELSON & SONS.Manufacturers of, and Wholesale Dealers in
BROOMS, BRUSHES,

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AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES & PLATES,

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Montreal House, 93 to 97 St. Peter St.
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SPRING 1878.

We beg leave to call your attention to
our Spring Importation of FANCY
TWEEDS AND CASSIMERES, and to solicit
your orders for SPRING CLOTHING.
Having made a very great reduction
in our prices, and still being resolved to
supply goods of the first quality, we con-
fidently hope to give you every satisfac-
tion. Our stock of Haberdashery is being
disposed of at a discount of 25 per cent.
for Cash.

HENRY & WILSON,
236 St. James Street, Montreal.

JAMES ROBERTSON,

General Metal Merchant

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Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,
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ROBT. DUNN & CO.,

WHOLESALE

DRY GOODS

VICTORIA SQUARE,

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Leading Wholesale Trade of Montreal.

MCLACHLAN BROS. & COMPANY,

480 St. Paul & 401 Commissioners Sts.
SPRING DRY GOODS TRADE.

A large and well assorted Stock now ready for inspection.

ORDERS have Prompt Attention.
J. S. MCLACHLAN. WM. MCLACHLAN.
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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, Gilline
Twine, Hemp Twine, &c.

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



SPOOL COTTON

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

COLOUR, QUALITY and FINISH.

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

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

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

Leading Wholesale Trade of Montreal.

THE
Paton Manufacturer's Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

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A High Class Weekly Journal,

EDITED BY THE

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Offices: 162 St. James St., Montreal,
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BROWN, TAYLOR & CO.,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

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162 MCGILL ST., MONTREAL.
SPRING STOCK now Complete.
AMERICAN GOODS a Specialty.
ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

COPLAND & McLAREN,
Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,
Fire Bricks and Fire Clay,
Drain Pipes and Branches,
Chimney Tops and Linings,
Garden Vases and Edging,
Cement, Portland, Roman and Water-Lime,
Tiles and Flue Covers,
Wheelbarrows for Excavators,
Garden Wheelbarrows,
White Lead, Paints, Oils, Turpentine,
&c! &c., &c., &c

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.

ESTABLISHED, A. D. 1827.

THOMAS MUSSEN'S
French Kid Glove Warehouse.

Rouillon's Josephine Seamless French KID GLOVES.

A Full and Complete Assortment of General
DRY GOODS,

—ALSO—

VELVETS, BRUSSELS, TAPESTRY,
And other **CARPETS.**
FLOOR OIL CLOTHS, Etc., Etc.

Merchandise Summary.

- The Strathroy knitting factory, closed for some time past, is to be re-opened.
- A large soap factory is to be established at Winnipeg.
- A farmer in Michigan lately sold a black walnut tree, of the curly variety, for \$876.
- Salmon eggs have been shipped from the United States to Prussia, Holland and Germany.
- The Exchange Bank has declared a dividend of 3 per cent. for the current half year.
- The Welland Railway works at St. Catharines have just built two new passenger cars for their road.
- There is a threatened failure of the rice crop in the Philippine Islands, and trade at Manila is very much depressed in consequence.
- A small steamer has been placed on the St. Francis river to run between Sherbrooke and Lennoxville.
- Curling must be a profitable business in this city, as the Thistle Club has declared a respectable dividend on last winter's business.
- The fruit crop of the United States of 1877 amounted in value to \$140,000,000, or about one-half of the outcome from cereals.
- A despatch from Halifax says that the recent wet weather has interfered seriously with business.
- A dividend of 20 cents on the dollar has been declared on the estate of J. Woodley, of Quebec.
- The Ontario Car Works have just sent west a lot of 25 new flat cars for the Canada Pacific Railway.

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,
GEORGE BRUSH,**24 to 34 King and Queen Streets, Montreal,
MARKET OFSteam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand and
Power Hoists for Warehouses, &c., also, sole Manu-
facturers 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.

Drugs, Chemicals, Druggist's Sundries

AND

FANCY GOODS.

**LOWDEN, INGLIS, NEILL
& CO.,**

Wholesale Druggists,

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt
attention.— The village of Wallaceburg has procured
a steam fire engine.— A new locomotive has been built and ship-
ped from the Kingston works, to Winnipeg, to be
used on the Canada Pacific Railway.— The directors of the Canadian Bank of
Commerce have decided to close their Cayuga
office, and open an agency at Paris, Ont.— The surveyed lands in the North West are
being so rapidly taken up that new townships
will have to be laid out shortly.— Summerside, P.E.I., hitherto an out port
of Charlottetown, has been erected into an in-
dependent port of entry and warehousing port.— Australia has discovered a mineral which
so closely resembles flour that it can be mixed
with it and sold and give perfect satisfaction—
to the mixers.— Some enterprising Americans are about to
commence a pork-packing establishment at
Morrisville, near Ottawa. They will also pur-
chase and ship grain.— A fine new Shand & Mason steam fire
engine, just imported from England, has been
purchased by the Grand Trunk Railway Com-
pany and sent to Sarnia.— A dividend of 10 cents on the dollar has
been declared on the estate of Anthony McKeand
& Co., commission merchants, of this city.
Their liabilities were \$23,780.56.— In view of a probable abundant harvest the
factories engaged in making agricultural ma-
chinery are all busy, and many of them are
being enlarged to meet the demands made upon
them.— The steamship *Copia*, from Barrow-on-
Furness, has just discharged at this port 1000
tons of rails for the Credit Valley road, and the
same quantity for the Victoria Railway.— Messrs. Morden, wine manufacturers, of
Ameliasburg, report a loss of from \$500 to
\$1,000 by the injury to their grape vines by re-
cent frosts.

Leading Wholesale Trade of Montreal.

1878.

GREENE & SONS COMPANY,
Montreal.

1878.

**MANUFACTURERS and IMPORTERS of
HATS and CAPS,
STRAW GOODS,
WHOLESALE.**Owing to the great reduction in Raw material, we have been enabled to produce goods for
the coming **SPRING TRADE** at much lower prices than ever before.**WOOL HATS, FUR HATS, STRAW HATS,
CLOTH CAPS, SCOTCH CAPS, SILK HATS,**
Men's, Youth's, Children's, Ladies' and Girls.

LARGE ASSORTMENT.

GREENE & SONS CO.,

517, 519, 521, 523, and 525 ST. PAUL STREET,

MONTREAL.— A workable deposit of gypsum has been
discovered on the North Shore of Lake Huron,
in the vicinity of the Manitoulin Islands. The
deposit occurs in beds several feet in thickness.— The export trade of France for the past
year shows a decline of \$32,000,000 from that of
the previous one, while the decrease in the im-
ports was \$40,500,000.— The rails of the Hamilton and North Wes-
tern Railway are now laid to Port Dover and
the first train passed over the line on the
Queen's Birthday.— E. B. Sanderson, boot and shoe manufac-
turer, of Toronto, has compromised with his
creditors at the ridiculously low rate of 5 cents
on the dollar.— The contract for the construction of the
Quebec graving dock has been awarded to
Messrs. Charlebois, Shanly & Co., for the sum
of \$422,084.— Another lobster canning establishment has
just been built at Port Matoun, N.S., which is
capable of putting up 150,000 cases of lobsters
in a season, and will employ 103 hands.— A Dundas man is taking thorough bred
Durham cattle to Manitoba. The stock in that
province is capable of great improvement, and
we are glad to see that efforts are being made
in that direction.— A Belleville paper learns from good au-
thority that one of the mines in the rear of the
county is turning out to be very rich in the
precious metals. A vein has been struck
which will yield a very large per cent. of gold.— The smallest dividend on record, eleven-
eighths of 1 per cent., has recently been
declared by the assignees of a bankrupt estate
in New York. One creditor received 4 cents and
another 9 cents.— Two Ottawa contractors have succeeded
in obtaining the contract for the erection of the
new St. John post office; to take the place ofthat destroyed by fire in the great conflagra-
tion of June last.— A ship canal through the Isthmus of Pana-
ma has long been talked of. There is at last
a prospect of its being built, a contract with
that end in view having been ratified. It is to
be finished in 12 years from 1883.— A vein of pure albertite is said to have
been discovered at Memramcook, N. B. The
vein is nine inches in diameter; its depth and
extent are not yet ascertained. It lies about
three feet from the surface.— A singular item in the British trade returns
for the first quarter of the year is the increase
of shipments of hardware and cutlery to Russia,
which in other respects has shown a decided
tendency to cease trading with England, when-
ever German goods would do.— Mr. Jetté, M. P., has gone to England to
represent the Provincial Government, before
the Privy Council, in the appeal case respect-
ing the right to impose stamp duties on insur-
ance companies doing business in this Pro-
vince. So much for party power.— New Brunswick is to have new provincial
buildings, certainly not before they are requir-
ed, for the present ones are a standing disgrace
to the province. Plans, with estimates of cost,
are asked for through the columns of the *Official
Gazette*.— Times are reported dull in St. John and
Moncton. Joiners work for \$1 a day and labor-
ers have to be content with 80 cents. A number
of men have been discharged from the Interco-
nial shops at Moncton as there is not work
enough to keep them employed.— Under the Act of last Session of Parlia-
ment, to grant relief to the Canada Agricultural
Insurance Company, P. S. Ross, W. T. Fish
and G. H. Dumesnil have been appointed joint
assignees to administer the affairs of the Com-
pany.

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.

Phillips', Elkins' & Crown,
WHITE WAX,

ALSO REFINED

Spermaceti
and
Paraffine,

In any quantity to suit purchasers, at Manufacturers lowest prices.

DEVINS & BOLTON,

Next the Court House, MONTREAL.

—The following gentlemen are competitors for the position of Flour Inspector in this city,—Messrs. Louis A. Boyer, James Williamson, John Brodie, John Fairbairn, H. Labelle and J. B. Gingras, of Montreal; Alexander Rough and Wm. Gray, of Toronto; and J. T. Ross, of Conway, Ont.

—The danger of small steamers, often run by those who do not understand them, was forcibly illustrated in Galt last week, where a boat of this kind became unmanageable and was carried over a mill dam and capsized, resulting in the drowning of eight persons out of seventeen who were on board.

—At a meeting of the Canada Engine and Machinery Company, held on Tuesday, a resolution was carried to accept an offer from a new company of 40 cents on the dollar for the assets of the old company. The leading men of the new company are Messrs. Stephen, Rankin and Reekie.

—J. D. Ronald, of Chatham, Ont., who carries on an extensive foundry, has been talking for some time of removing to some other point. The village of Brussels has been trying to secure his works, and the rate payers have just passed a by-law to grant him a bonus of \$20,000 if he will establish himself there.

—Dredging operations are being carried on in Toronto and Collingwood harbors. In the latter it is proposed at present to dredge only the worst parts of the harbor, so as to form a channel deep enough to admit vessels of heavy draught. Eventually the channel will be made about 300 feet wide and 16 feet deep.

—A proclamation appears in last Saturday's official *Gazette* applying the provisions of the Blake Act to this city and the county of Hochelaga, from 1st June. It is to be hoped the Act will be duly enforced, and that there will be no more of those shooting cases which have unfortunately been so frequent of late.

—Mr. Joseph Mulholland, one of the partners in the late firm of Mulholland & Baker, hard-

Leading Wholesale Trade of Montreal**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

DAVIDSON BROS. & CO.,

IMPORTERS OF

STAPLE & FANCY DRY GOODS,

SMALL WARES, &c., &c.

146 MCGILL STREET,

(Opposite the Albion Hotel),

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

ware merchants, of this city, has removed to Winnipeg, where he has opened out in the hardware line. Mr. Mulholland is a pushing, energetic young man, well acquainted with his business, and we wish him every success in his venture in the Prairie Province.

—Judging by the movement of grain in Chicago there is a great revival of trade. Last week, computing flour as wheat, there was an aggregate movement of 7,285,084 bushels of grain, figures never before reached in that or in any other city on the continent. Monday's movement was larger than any hitherto recorded, being 1,420,488 bushels.

—A robbery of silks, to the value of \$500 or \$600, was made early on Saturday morning last from the premises of Messrs. Brown, Taylor & Co., McGill Street. The robbers effected an entrance through the outer door by means of skeleton keys, and then reached the shop by cutting out a pane of glass from the inner door. The police are on their track.

—A lake captain has discovered a new lighting apparatus, which consists of a common brick soaked in kerosene oil for ten minutes. The brick absorbs the oil, and, being suspended with wire, will give a good light for half an hour or more. The captain has put this sort of light to practical use, and finds that it is better than the common torch.

—Alcohol is being shipped from Chicago to the Mediterranean. A cargo is now waiting for shipment, \$2.50 per barrel to Gibraltar being offered. The schooner *White Cloud*, now in Chicago harbor, is negotiating for the charter. She will carry the alcohol to Quebec, where it will be transferred to the *Pamlico*, which will deliver it at Gibraltar "for orders."

—Trade in Toronto harbor is dull, rates being low. There is very little sailing at present with the exception of the vessels carrying through corn from Chicago. Rates are main-

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.

THE

CANADA MATCH CO.,

W. E. M. ROBITAILLE,

GENERAL AGENT,

91 ST. PETER STREET, QUEBEC.

tained at 1½¢ for down the lake; vessels will not sail for less. There is no lumber going out, but it is thought there will be some to ship about the middle of June.

—C. P. Brown, of Palestine, Manitoba, is asking an extension from his creditors. Like too many others, he has too many irons in the fire, being a land surveyor, member of parliament, farmer, miller and merchant, carrying on business in the last line for some time in both Winnipeg and Palestine. No statement of his liabilities has been made public, but they must be large.

—The telephone has served a very practical use in China. The Celestials have been unable to use the telegraph on account of the peculiar formation of their language, which does not admit of being conveyed by means of wires. The telephone can, however, convey Chinese as well as any other language, and there are already 500 miles of wire over which the Chinaman can telephone.

—McGregor & Grant, dealers in dry goods and clothing, New Glasgow, N. S., have failed, with liabilities amounting to \$10,388 and assets of \$6,268. Of their liabilities about \$4000 is due to parties in New Glasgow. They offer 50 cents on the dollar, in 6, 12 and 18 months, secured. They owe a considerable amount in Montreal, and in writing to their creditors here they assign no reason for their failure.

—Letters patent have been issued incorporating the following companies: "People's Cheese and Butter Factory," in the Township of Howick, with \$2,500 capital stock, in \$25 shares; "The Picton Driving Park Association (Limit-

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

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

H. M. HAMILTON & CO.

(Successors to Hamilton, Lounsbury & Co.,)

MANUFACTURERS' AGENTS, Commission Merchants,

AND IMPORTERS OF

House-Furnishing Hardware, Heavy Metals, Etc.

43 DOCK STREET,

ST. JOHN, N. E.

P. O. Box 225.

ed), with \$5,000 capital stock, in \$250 shares; and "The Excelsior Button Company," of Hamilton, with \$12,000 capital stock, in \$100 shares.

—The liabilities of Hon. James Skead, of Ottawa, as shown by the claims filed with the assignee, amount to \$622,488.69. There are preferential claims against the estate of \$4,550.10, and mortgages on the real estate of \$57,842.68. The Quebec and Merchants' Banks hold security for their claims, the Quebec Bank on timber limits, and the Merchants' Bank hold a mortgage on the mill, and other security. A meeting of creditors is called for the 16th of June.

—George Black, a general merchant, of Mapleton, Manitoba, asks an extension. He and his brother removed from Montreal some years ago, and commenced business at Red River, where they were apparently doing well, but, though in a good part of the country, the prospective crossing of the railway line a couple of miles from their place of business has drawn away a portion of their trade, and Selkirk, (the crossing) has now more merchants than the business of the place warrants.

—According to the figures in the newspaper directory just issued by Messrs. S. M. Pettengill & Co., advertising agents, New-York, there are published in the United States and Canada 8,615 newspapers and periodicals, of which 796 are dailies, 6,545 weekly, 872 monthly, the remainder being issued at various periods. In Canada there are 44 dailies, 22 tri-weeklies, 14 semi-weeklies, 360 weeklies, 41 monthlies, and 8 others—482 in all.

—The report just presented to the shareholders of the Great Western Railway of Canada for the six months ending on 31st January shows that the gross receipts amounted to £467,237, as compared with £401,628 for the same period the previous year, while the total working expenses were reduced from £313,715 to £295,274. During the same period of 1877

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,

ST. HELEN ST.,

MONTREAL.

CANADIAN WOOLENS.

SPRING SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

there was a deficit of £33,623, whilst this year a surplus of £49,628 is shown, making a gross improvement of £83,251 for the half year.

—The gold mines of the Chaudière Valley appear to be very rich, and the miners are meeting with encouraging success. Two men exhibited at the Crown Lands Department in Quebec last week the result of their labor at the St. Onge Company's diggings for the space of a month—seven pounds of gold in nuggets, which is worth something over \$17 per ounce. During the last two months the receipts at the Crown Lands Department for gold licenses have been over \$100 per month.

—Of 54,756,128 bushels of grain received at the six principal Atlantic seaports the first four months of the year, New York received 24,952,957 bushels, or 45.6 per cent; Baltimore, 11,947,700 bushels, or 21.8 per cent; Philadelphia, 11,558,380 bushels, or 21.1 per cent; Boston, 4,972,552 bushels, or 9.1 per cent; Portland, 1,579,321 bushels, or 2.3 per cent, and Montreal, 45,208 bushels, or less than 0.1 per cent. The receipts at New Orleans were about the same as Boston.

—The New York *Herald* is strenuously advocating the repeal of so much of the navigation laws of the United States as prevents a foreign-built vessel receiving a register in that country. Unless this claim is repealed the people of the United States are not likely to derive much benefit from any war between England and Russia or any other power. We doubt whether public opinion in the United States Congress is sufficiently advanced to accept

Leading Wholesale Trade of Toronto

ESTABLISHED A. D. 1840.

PETER R. LAMB & CO.

MANUFACTURERS.

TORONTO,

ONT.

Blacking, Snow Blacking, Leather Preserver, Harness Oil, Neats Foot Oil, Glue, Ivory Black, Animal Charcoal, Super Phosphate, Bone Dust.

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

CANADIAN

WOOLLENS,

14 Front Street, East,

TORONTO.

TO COUNTRY DEALERS.

We will forward to any address (no charge for packing) sample lots of

Saleable Stationery,

For either of the following amounts:

For TEN DOLLARS,

For FIFTEEN DOLLARS,

For TWENTY DOLLARS.

The package will contain a nice assortment for those who only want to carry a small stock—all will be put in at wholesale prices, so that any of the lines may be ordered at the same figures.

All very carefully Selected. No bad Stock.

Morton, Phillips & Bulmer.

Importing and Manufacturing Stationers

MONTREAL.

"free trade in ships" even after the *Herald's* advocacy of it.

—The Dominion Line steamer *Ontario*, which arrived at Quebec on Monday last, had on board a number of immigrants, pioneers from England, Ireland, Scotland and Wales, for the Little Saskatchewan Colony in the North-West. If their report of the country is favourable, upwards of 600 are ready to follow. They are in charge of Mr. C. J. Whellams, who states that there will be a large immigration to the Little Saskatchewan this season and next. The *Ontario* attempted to pass through the Straits of Belleisle, but was prevented by the ice.

—The rate of insurance on live stock from here to Liverpool has heretofore been 8 per cent. in winter and 6 per cent. in summer. Through the representations of Mr. Dyke, the Canadian Government Agent at Liverpool, the underwriters at Lloyds have been induced to reduce this to £3 per cent. against all risks, including mortality or washing overboard. This will amount to about \$7.50 each on horses of

Leading Wholesale Trade of Montreal

M. E. DANSEREAU,

17 St. Lambert Hill,
MONTREAL,

Sole Agent in the Dominion for:

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

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

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

HILL, MITCHELL & CO.

Nos. 287 & 289 Commissioners St.,

Distillers and Manufacturers of
**CORDIALS, CHOICE FRUIT SYRUPS
TOM GINS, BITTERS,
WHISKIES, BRANDIES, &c.**

GINGER WINES.

GINGER WINES.

JOHN BULL BITTERS.

JOHN BULL BITTERS.

AT REDUCED PRICES TO SUIT
THE TIMES.

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

£50 value; \$3.75 on cattle of £25 value; 40 cents on pigs of £4 value; and 20 cents on sheep at £2, which the trade can assuredly afford. The benefit of this arrangement can hardly be over-estimated, as all possibility of loss is avoided, whilst increased banking facilities will be obtained, resulting in a rapid extension of the trade.

—The liabilities of G. R. Fabre, wholesale saddlery hardware, who failed last week, are somewhat larger than was anticipated, totalling \$220,413. Of this amount \$80,042 is direct, \$8,616 privileged, and \$130,664 paper under discount in the People's, Merchants, Hochelaga, Ontario and Jacques Cartier banks, the first-named being interested to the extent of \$75,133, and the latter \$6,740. No statement of assets has been yet completed, but according to balance sheet struck at first of year there was a surplus of \$66,000, reduced from \$100,000 three years ago.

—Joseph Labonté, of Rivière du Loup en haut, has been arrested on a charge of forgery, in having forged the name of one Denis Bouthillier to an application of insurance, and which he gave to the Ottawa Agricultural Insurance Co., at the same time giving a note in payment of the premium thereon, which was also a forgery. He received his

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMANS, CLARE & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Ltuseed Oil,
White and Colored Paints,
Putty,

Calcined Plaster,
Laud Plaster.
DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET
MONTREAL.

H. R. IVES & CO.,

QUEEN STREET, MONTREAL,

MANUFACTURERS

HARDWARE,

Stoves, Iron Railings,

CASTINGS, &c.

Orders will receive prompt attention.

commission in cash, and was credited with the note. The company, by its general agent, G. H. Patterson, laid the charge as above stated, and at the preliminary examination held on Monday, the prosecution filed a deposition made by the accused, acknowledging that he had signed the name to the application and note. The latter, however, he had paid himself last September before it was discovered as being a forgery. The Ottawa Insurance Co., in taking this prompt action, are determined to stamp out any attempt at fraud on the part of their canvassers in any shape, and it is hoped it will be a lesson to all other insurance canvassers.

—The affairs of Albert Odell, jeweller, of Sherbrooke, are receiving attention at the hands of his creditors. When he commenced business about a year ago he stated he had got the stock, amounting to about \$5,000, from his brother, for which he gave a note of \$3,000, with the understanding that said note was not to be used, nor paid except at his convenience, and used this as an inducement to the trade to grant him credit, which, as a rule, they seemed willing to do. He now calls upon his creditors and wants them to accept 15 cents upon the dollar of their claims, stating that he owes \$4,000 odd and has assets consisting of stock of \$1,600. His creditors naturally suspect a "Nigger in the fence" somewhere, especially as none of the goods recently bought by him appear to be in stock. Robert Wilkes, one of the principal parties in-

Leading Wholesale Trade of Montreal.

HENRY CHAPMAN & CO.,
Montreal.

Sole Agents in the Dominion for:—

- Messrs. Gonzalez, Byrass & 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, Champagnes.
- " G. H. Mumm & Co., Reims, Champagnes.
- " Louis Ronouf, Epernay, Champagnes.
- " Cunzot & Fils & Co., Bordeaux, Fruits &c.
- " Pinel, Castillon & Co., Cognac, Brandies.
- " A. Houtman & Co., Schiedam, Gins.
- " R. Thorne & Sons, Greenock, Whiskies.
- " Wm. Hay, Fairman & Co., Glasgow, Whiskies.
- " Machen & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.
- " Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.
- " D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.
- Mr. Wm. McEwan, Edinburgh, Scotch Ales.
- Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.
- The North British Co., Leith, Paints, Colors, &c.

Orders taken only from the wholesale trade.

ENTERPRISE REWARDED.

THE want of a FIRST CLASS FURNITURE WAREHOUSE has been long felt in Montreal, but no longer exists since the opening of

OWEN MCGARVEY & SON'S,
Large Wholesale & Retail,

ESTABLISHMENT

7, 9 and 11 St. Joseph Street.

Their business is the oldest in the city, established over 30 years ago by the senior member of the firm, and for the past 20 years has kept at the head of the business, but now exceeds even his old line, both in extent and quality of goods. Since the opening of his new warehouse, No 7 St. Joseph Street, on the 1st of this month, their stock is acknowledged by all who have seen it, and more substantially those who purchase largely of his new goods, to be the largest, best assorted, and decidedly the richest goods and newest styles ever on view in the Dominion, and consists in part of Parlor Suits in Eastlake and Queen Anne, Elizabethan, Rising Sun, Wing, Shell, and other new styles, covered in crimson satin, raw silk, in various shades of colors and patterns, from \$85 to \$350. Chamber Suits in like designs and best finish, some of which exceed anything yet on view, from \$75 to \$350. Library and Dining-Room Suits in various styles and prices, according to style and finish.

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

OWEN MCGARVEY & SON'S,
7, 9 and 11 St. Joseph Street,
The Oldest Furniture Store in the City.

terested, has had Odell *captured*, and further developments are expected at his examination. In meantime he has found bail.

—The fur stock of the insolvent estate of McIver & Co., of this city, was sold on Wednesday, for 24½ cents on the dollar.

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. Sulpice, & No. 379 St. Paul Streets,

MONTREAL.

1878.

1878.

SPRING STOCK

COMPLETE

IN EVERY DEPARTMENT.

We shall keep OUR STOCK WELL ASSORTED this season, and invite those looking for a desirable Stock to make a visit to our establishment,

ST. JOSEPH STREET, MONTREAL,**T. JAMES CLAXTON & CO.****The Journal of Commerce**
FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 31, 1878.

THE CANADIAN MONTHLY—PARTY GOVERNMENT.

The number of this popular journal, which has just come to hand, is, we presume, the last which will be issued under the old management. It is hereafter to be amalgamated with *Belford's Monthly*, under the style and title of the "Rose-Belford's Canadian Monthly and National Review," devoted to science, literature, art and politics, and is to be under the sole editorial control of Mr. George Stewart, junior. The article in the last number on "Current Events" is mainly occupied with a severe censure of party government, which is the great bug-bear of those who arrogate to themselves the designation of the "Canada First" party, although we scarcely imagine that they seriously believe that there are any number of Her Majesty's Canadian subjects who desire the prosperity of other parts of the Empire in preference to that of Canada. These tirades against party

government are very senseless, for there is no possible way of carrying on parliamentary government, except through the instrumentality of party. It must not be imagined, however, that those who are most attached to party government are blind to the evils which are the necessary consequence of the system. Party leaders in all periods of our history have committed errors of judgment, which have entailed loss of popularity, which has sometimes been irrecoverable, but generally, when they are men of ability, only temporary. It has been most truly said by Lord Macaulay that "these two parties have never been the whole nation, nay that they have never, taken together, made up a majority of the nation. Between them has always been a great mass which has not steadfastly adhered to either, which has sometimes remained inertly neutral, and which has sometimes oscillated to and fro." There cannot be a fairer representative of this class of the population than the renowned *Times* newspaper, which has, during a long series of years aimed at giving expression to the public opinion of the most influential classes in the United Kingdom, and which has maintained its entire independence of political parties. If the writer of "Current Events" were to confine himself to a declaration that he saw so many faults in both the Canadian political parties that he found himself unable to give his adhesion to either, we should have no complaint to make, and we should, moreover, be ready to admit that his monthly criticisms of the acts of both parties would be calculated to be of great service to the public. Among the evil consequences of party the greatest, probably, is the want of candor displayed to those of the opposite party. It is not sufficient to criticize the policy of a hostile party, but it is the invariable practice to charge its supporters with being influenced by dishonest intentions and motives. There are periods, too, when party feeling, always strong, among those actively engaged in the political conflict, becomes intensified. We are passing at present through one of those periods. A general election is at hand, and, throughout the entire Dominion, the rival parties are appealing to the great mass of the people in whose hands are the scales, and by whose votes it will be decided by which of the rival parties we shall be governed for the next five years. We have admitted that there are inherent imperfections in party government, but they are as nothing to the inestimable benefits which it confers; and, notwithstanding the bitterness of feeling

exhibited by the party leaders towards each other, it may be hoped that it is more apparent than real. We have had an opportunity within the last few days of perusing a book, recently printed for private circulation, entitled "Waifs in Verse" by G. W. Wicksteed, Q. C. The author, who is universally admitted to be one of the most valuable public officers that Canada has ever possessed, and who this year will have been fifty years in the service, has been induced, at the earnest solicitation of his friends, to collect and print the poetical pieces that he has thrown off from time to time at his few leisure moments. One at least of these "Waifs" was written fifty-seven years ago, while the Queen's Birthday 1878—Toasts—Governor-General and Countess of Dufferin, and a National Anthem, were all written within the last few weeks. Our reason for noticing this little volume on the present occasion is that we were much struck by a remark in the preface, which, coming as it does from one who has had as good an opportunity as any living man of knowing the real sentiments of Canadian politicians of all parties and nationalities in the old Province of Lower Canada, in United Canada, and in the Dominion, since Confederation, possesses great value. No one who has the honor of Mr. Wicksteed's acquaintance will for a moment doubt his sincerity, and his opinion is, therefore, most valuable: After stating that "I have, under divers ministers, drafted, consolidated, revised, amended, or had some not unimportant part in almost every possible bill which has originated in the House of Commons, and have worked with and for almost every minister and every member of note," Mr. Wicksteed proceeds as follows:—"I am proud to say that the best and ablest on either side have ever treated me with the utmost consideration and confidence. I am by nature and habit non-partizan and inclined to look on both sides of every question, and this was well, for no party man could perform the duties of my office with pleasure to himself or satisfaction to the House. Party spirit has run high, and members have said hard things and accused one another of all sorts of abominations in the heat of party strife; but this I can say,—no one of any party has ever asked me to draft or help to draft a bill, clause, amendment, or resolution which I do not think he honestly believed to be for the good of Canada, independent of party, and I feel sure that the foremost men on either side, whom I am proud to call my friends, might and would in their calmer mo-

"ments, fairly say to those of their opponents worthy of their steel?"—

"I've done as you have done,—that's what I could,—
Induced as you have been,—that's for my country."

To those who believe in the necessity of government, through the instrumentality of party, Mr. Wicksteed's testimony will be most encouraging. Besides "Current Events," which we may term the leading article of the "Canadian Monthly," there are several others deserving consideration. A writer, whose *nom de plume* is "Sordello" has made a vigorous onslaught on the New Temperance Act. He maintains that the advocates of prohibition act in each constituency in concert, and exercise an influence far exceeding what they are legitimately entitled to, and he advises the licensed victuallers to unite and organize for self-protection. "Canadensis" has furnished an interesting article on "Uniform Non-local Time" which Mr. Sandford Fleming thinks a subject well deserving of discussion. It would not be possible for us to do any justice to this article in the space which we could devote to it, and we shall, therefore, merely refer to it as well worthy of perusal and reflection.

THE SUGAR QUESTION.

Mr. Alexander McGibbon has addressed a letter to the *Gazette* on the sugar question, which we reproduce as, from his practical knowledge of the subject, the writer is entitled to have his views fairly considered. We should hope that there would hardly be a second opinion as to the desirability of having our own sugar refineries at work, and doing a fairly remunerative business. The difficulty is to settle the amount of encouragement, or we should more properly say protection, which would be fair to the consumers. The duties fixed by Sir John Rose and Mr. Tilley in 1868 were thought by many too favorable to the refiners, but the refiners, on the other hand, complained that they were not sufficiently protective. The producers of the best grocery sugars in the West Indies complained bitterly of those duties, which were intended to stimulate the introduction of the low-priced muscovadoes to the exclusion of the crystallized centrifugals. Now, leaving aside for the moment all discussion as to whether the refiners or their opponents were right as to the merits of the tariff decided on by Sir John Rose and Mr. Tilley, it must be borne in mind that no change has been made in that tariff, with the exception of a reduction on the lower grades, which was admitted to be favorable to the refining interests. It may be doubted whether, under the circumstances, Mr.

McGibbon is justified in designating the present tariff on sugar as "a new system." The refineries went on for a considerable time under the present tariffs, and, no doubt, would have continued to do so but for the increase of bounty granted by the United States, and for the frauds perpetrated under the color test. Now we have invariably contended that the United States bounties should have been met by a countervailing duty, which would have effectually redressed the grievance complained of by the refiners as regards the introduction of what Mr. McGibbon terms "American whites." Our difficulty is this: we believe that the "Scotch yellow sugar" competes in the Canadian market with the "American whites" with advantage. Now let us, for argument sake, assume that by a countervailing duty, which we have always advocated, we succeeded in excluding the "American whites." How should we deal with the "Scotch yellows"? As far as regards that sugar it cannot be contended that either the late or the present government is chargeable with neglect. That sugar comes to Canada subject to full duties and without the benefit of drawback, and our refiners have no reason to complain of it. We fail to comprehend how Mr. McGibbon proposes to deal with the Scotch yellow sugar, which is largely consumed in Canada. We can conceive of no reason except the establishment of a system of bounties on exportation, that would justify a larger measure of protection than that which now exists, and which was sufficient to enable our sugar refineries to supply the consumers for a large period of years. Unfortunately, Mr. McGibbon's letter is obviously intended to serve a political object.

We shall not follow him into that discussion. The sugar question is one surrounded with difficulties, and is too important to be dealt with merely with reference to the political contest of the day. It appears that Scotch sugar refiners, without protection of any kind, are able to furnish an article which Mr. McGibbon assures us contains only 65 per cent. of sugar, while our own refiners, according to the same authority, furnished us with "pure sugar". Now it seems beyond doubt that "pure sugar" cannot be sold as cheap as an article containing only 65 per cent. of sugar, and yet our consumers prefer the cheap and bad article. To our mind the inference to be drawn from Mr. McGibbon's letter is that Canadian sugar consumers have a most depraved taste. They will have Scotch yellow sugar in preference to the *pure sugar* of their own refiners, but we fail to

comprehend how a remedy is to be applied. We publish Mr. McGibbon's letter, and we entirely concur in his opinion that the "Scotch yellows" and "American whites" are not deserving of the patronage of the public, but, although we think the "American whites" might be kept out, without any sacrifice of principle, we confess that we have not yet seen any feasible plan of preventing the consumption of "Scotch yellows" by those who prefer the article.

FOOD ADULTERATION (3).

There is no better example of the error of popular beliefs than that respecting the adulteration of sugar. We all have heard and read numerous anecdotes of pious grocers who mixed sand with their sugars, a statement as lacking in truth as that of the "basswood hams" and "wooden nutmegs" of our Yankee neighbors. There is scarcely any article of food so free from adulteration as sugar, and we believe that no means have hitherto been discovered for adulterating what is known as white "granulated." Salt is used to a slight extent in Scotch refined, the light brown article known as coffee sugar in Ontario. The report of the department of Inland Revenue shows that the three samples furnished in October, 1876, to the Toronto analyst by Wm. Casswell of that city, all contained common salt; the first a "crushed sugar," ten per cent., the second, a mere trace (from bottom of same barrel), the third, Muscovado sugar, 1.7 per cent. of common salt. These statements are repeated in the report for 1877, recently issued. Samples were obtained in January, 1877, from the following Toronto firms, Cramp, Torrance & Co., Smith & Keighley (2 samples), F. Morrison, Frank Smith & Co., and W. Ramsay & Co., of each of which it was reported, "It contains no injurious substance." Of the twelve samples examined in Montreal in December, 1876, two contained levulose or inverted sugar, supplied by Kinlock and by Baird & Kincaid. Gibb, Laird & Co. supplied five samples, all of which were pure; those supplied by W. R. Ross & Co., Reford Bros. and others were also free from admixture. The sugars analyzed in Montreal contained a very high percentage of cane sugar as compared with those examined in other places, with the exception of that supplied by Whitehead & Turner, and by Ross & Co., of Quebec, which were also up to the highest standard. It would be interesting to know if this pure cane sugar was the product of the Redpath refinery which had ceased operations only a short time before, and why all the samples

examined in Montreal and the two above mentioned in Quebec were free from glucose or grape sugar. The sample supplied by Tobin & Co., Esson & Co., and Bauld & Gibson of Halifax contained no adulteration. That furnished by J. S. MacLenn, also one of the two samples from R. B. Macintosh, contained a slight admixture of glucose sugar.

In our issue of the 10th inst., we gave the results of the analysis of coffee samples furnished in Toronto. We regret to say that the results in Montreal are not as satisfactory as might be desired. Special mention should be made of S. & E. Ewing, whose samples were all genuine coffee. Murray, Heron & Co. and A. Wills & Co. also furnished samples of genuine coffee, but a very poor sample was also furnished by the former firm, being, in the words of the report, "adulterated with pea-meal and chicory about 50 per cent." The two samples furnished by J. Langlands were both adulterated with chicory and pea-meal. Eight samples were examined in Quebec, all apparently procured from retailers. The officer in Quebec may do unintentional injury to respectable firms of same name with those whose surnames only, in six cases out of eight, are given. The sample furnished by P. Maranda consisted "of one-eighth coffee, the rest a mixture of chicory, roasted peas and beans." Griffin & Pelletier furnished samples of similar character to Maranda's. Onelle's sample contained "little or no coffee; nearly all chicory, peas or beans roasted." The samples furnished by Taylor and by J. O. Labbé contained one half coffee; the rest a mixture similar to that above noted. No wonder that in Quebec the sound of the family coffee-mill is heard in the land. In Halifax the sample obtained from W. M. Harrington was "pure coffee." Of the other samples, those supplied by Lordly & Stimpson, Peaks & Eaton, C. & W. Anderson and Geo. Schwartz, were also of fair to good character. Rye is used to a small extent in connection with peas and chicory in Nova Scotia, but there is a large percentage of pure coffee in all save two out of the eleven samples examined.

It is in the adulteration of milk that the greatest difficulty is to be met with, and it may be supposed that the greater proportion of infant mortality in our large cities is due in no inconsiderable degree to this most mischievous fraud. It is unfair to the mercantile community to institute comparisons between them and the milkman as regards the adulteration of their respective articles of trade. The wholesale dealer, the jobber and retailer, in

tea, coffee, spices, colors, etc., do not perform the adulteration themselves; this is done by the foreign exporter, the grinder, etc., and a lower price is usually charged for the article. This is especially the case in coffee and spices. Doubtless the best place to examine teas is at the custom house, and a similar law to that passed in England in 1875 would be the surest remedy. It is perhaps to this law that we are indebted for the poorer qualities of teas in the United States and Canada during the last two years, as by its provisions the Customs authorities in England have the power to refuse entry to teas which have been adulterated, which consequently must find a market elsewhere. In tea there is occasional mixing done by jobbers, but this can scarcely come under the term "adulterated," as even some of the most fastidious consumers prefer their tea mixed black and green in various proportions according to taste. The admixtures on the part of the broker or jobber are generally for the purpose of permitting a "shave" in price to the retailer, to maintain anything like a profit in these days of cutting down prices. On the other hand the price of milk is never reduced because the quality is. We pay our 5 to 6 cents a quart in summer and 7 to 8 cents in winter, whether the article be good genuine milk such as that procured by the inspectors from J. Irvine, A. Lacombe, J. O'Connor, L. Fletcher and others of this city, (including the Dominion dairy in 1876), or consist of 20 to 25 per cent. water, and cream removed, such as supplied by A. Norman and others, and by the Dominion Dairy, in 1877. The samples supplied in Halifax were all pure and unadulterated. The Quebec dealers also appear to vend good milk with very few exceptions. Of the 24 samples examined in Toronto, but two appear to be genuine first-class articles; v. z., those of Geo. Henderson and Thomas Williams. The others were deficient in various ways, by removal of cream, addition of water, &c. Of the 33 samples examined in Montreal, only nine were up to the standard; the others were "doctored" as above, and with the addition in several cases of from one to two per cent. of common salt. We would suggest to the department that the same parties who furnished samples in 1876 be called upon again, to ascertain whether any benefit proportionate to the cost to the country has been derived from the publication of the results in the Blue Book; whether the dealers supply a better article now than they did two years ago, whether as yet in our midst "the spirit of murder works

in the very means of life." The results of the previous analyzation appear unchanged, tabulated in both issues of the report.

It is a matter for some comfort that, with the exception of the produce of the "iron-tailed cow," none of the popularly supposed defilements, such as formerly used in London, Eng., are found in Canadian milk. In that city it was common, in order to soften the sky-blue tint and bring the diluted goods up to a delicate cream color, to swing round a ball of annatto in the can. Other careful observers and writers detected flour, starch and treacle in London milk. As a nation, yet in our infancy, we are enabled to profit by the experience of our forefathers, and the sooner we wisely apply it the sooner will prosperity be our portion. The bone and sinew of the country are dependent for their strength on the character of our food, and it is to be hoped the department of Inland Revenue will be successful in the reform it has undertaken.

GILT-EDGED BUTTER.

The present article is devoted to a description of the 'submersion, or "cooler" or deep-setting system, which we trust to make clear to our readers with the aid of the illustration below. This method has one great advantage over all others, inasmuch as it can be used for any number of cows, for the small dairy as well as the largest creamery. It is exceedingly simple, the machinery costs less than any other for butter-making and will enable any farmer to make an article which will command the highest price in the market, besides allowing him the use of the skimmed milk and buttermilk to feed his young stock.



The illustration shows four tin tanks or cans, 8½ inches in diameter by 20 inches in depth, two submerged in water, and two on top, the better to show the construction. The box, or "cooler" as it is

called, is 30 inches long, 23 in. wide and about 26 inches deep on the inside, and lined with zinc. This box holds four tanks, or sufficient for 12 cows. The tanks have an opening at the bottom, by which, as soon as all the cream has risen, the milk is drawn off, a rubber tube with a stop cock at the end, being used, which, on the principle of the syphon, drains off all the milk which lies above the level of the outer end of it. This reverses the usual *skimming operation*, the milk being now removed from the cream instead of the usual tedious process of lifting the cream from the milk distributed over a multitude of pans. By a strip of glass inserted, say eight or ten inches perpendicularly in the side of the upper part of the tanks in making them, the depth of cream can be seen, and the balance (the milk) in the tank can be measured off into another tank of equal size when the cream can be poured out and placed in a similar tank in the cooler, where it should be kept free from contact with the outside air till the proper time before churning. But of this we shall speak again.

The first operation is to place the milk in the tanks as soon as possible after milking, (the sooner it is cooled the better), bearing in mind our instructions on the subject of milking in our issue of the 10th inst., then place the tanks in the "cooler," cover them over with ordinary milk pans or other such vessels, but inverted, as shown in the cut; then place some weight on top, or such as the small beam of wood slid under little cleats fastened into the sides of the cooler, or any other contrivance that will prevent the inverted pan covers being lifted by the water which is next poured into the box or cooler so that it completely covers the top of the tanks two or three inches deep. Those who try to push an inverted vessel perpendicularly into water will understand the necessity for firmly fastening the covers, the air under them preventing the water rising within the cover and flowing into the milk. The water of a very cool spring will do, but it should, if possible, be kept down to a temperature of 40 to 50 degrees Fahrenheit,—a place for the thermometer, to regulate this being cut into the cooler, as shown in the cut, so that its back touches the zinc lining. Thermometers which cost from 40 to 60 cents will do, and, if taken ordinary care of, will last for years. If the water be not under 50 degrees, ice should be used, and in any case it should be kept at as even a temperature as possible. Submerged in water at about 40 degrees all the cream rises in 4½ hours; at 50 degrees or thereabouts, in 12 hours. If the water have a tempera-

ture of 50 to 60 degrees the cream will take from 16 to 20 hours to rise, without other disadvantage, except that twice the can and cooler capacity is needed than with a temperature under 50°. The milk when drawn off from the cream is quite sweet and fresh, much better than that generally supplied by the city milkman.

And now to show the great economy of this plan. Ordinary milk pans cost about \$1.75 per dozen. The tanks used in the submersion or cooler system cost \$2 each, but one of them holding 40 lbs. of milk is sufficient for three cows, except perhaps in the midst of the season when a fifth tank may be required for a proportion of 12 cows. There is great economy of space, the milk of 12 cows not covering more space than an ordinary cooking stove, and, as all foul air or effluvia is excluded, the purity of atmosphere so important in raising cream is thoroughly secured. The system pursued in Denmark and Holstein, and we believe in some parts of Normandy also, is partial immersion in very cool spring or iced water. In the present we go a step farther; we totally immerse, excluding all contact with the surrounding atmosphere. The tanks need not be cleaned but once a week. Every farmer's wife knows what a labor it is to keep milk-pans in good order. In describing this system some of our contemporaries in the western sections of Ontario, especially in Huron and Bruce counties, make use of the term "air-tight tank," which is apt to mislead. The tank is not air-tight until it is covered and submerged in the cooler. Of course before removing the tanks for re-filling, the water in the cooler must be lowered, which can be easily regulated by a stop-cock or plug.

The gentleman whose personal appearance we have attempted to sketch in the illustration holding a butter-worker in his hand is Mr. William Garvey, jun., of Morrisburg, Ontario, alias the "Butter King," well known to the butter men of Canada by his persistent and laudable efforts towards improvement in the manufacture of this great home product for which our country is so well adapted, and which should be secondary in importance only to our wheat and lumber for exportation. "His Majesty" is a strong advocate of the cooler or deep-setting system which we have attempted to describe, and, among other gifts, his customers can testify as to the accuracy of his judgment in what constitutes a good article of butter.

(To be continued.)

— A new insurance company is to be formed with head quarters at Ottawa.

UNITED STATES FINANCES.

The session of Congress is drawing to a close. Several important questions which have occupied a large share of attention seem likely to be shelved. The most important of these is the tariff amendment, which was in the hands of Mr. Wood, and which at one time seemed likely to become law. It is not surprising that it should have been found impossible to obtain the concurrence to a tariff of a majority of a body with such a variety of conflicting interests, and without the inducement of adhesion to a ministry whose continuance in power depended on the success of the scheme. It is when financial questions come under consideration that the defects of the Republican system are brought most clearly before us. The resumption of specie payments is not likely to be interfered with, and especially as it seems to be understood that the President would veto any bill the object of which should be to postpone the period of resumption. It seems probable that there will be a general consent to the circulation of greenbacks, and we shall be much surprised if they do not become a permanent portion of the National currency. When once redeemable in coin, even if that coin be silver, they will be a much more convenient mode of discharging liabilities of all kinds, than any description of coin. They will constitute the reserves of the National Banks, and, if no change should take place in the relative value of gold and silver, the former metal will be at a premium. It seems doubtful whether the fishery appropriation will be made, but, if not, the President will, it is said, call an extra session of Congress. There are likely to be warm contests regarding steamship and railway subsidies, but, so far as we can gather from the public journals, the session is not likely to be protracted beyond the month of June or early in July.

FIRE INSURANCE.

We observe that the National Board of Fire Underwriters in New York, have sounded a note of alarm in a circular addressed to the insurance companies of the country. The New York *Bulletin* is of opinion that the present is "a critical moment both for the underwriters and the public whom they assume to insure." The cutting of rates, which seems to prevail in every branch of business not only in the United States, but in Canada, is evidently producing considerable alarm in the public mind, which is manifested by decreasing business. It is surprising to find the extent of the reduction in the premiums

paid on New York City business since 1873. Of course the depression in business would account for a considerable reduction, but there must be other causes at work. The premiums paid on New York city business in 1873 amounted to \$8,281,000, while in 1877 they were only \$5,032,000. The *Bulletin* whose authority is high states that the falling off is only partially due to the depression in trade and in values, its main cause is the "wild competition and reckless ignoring of adequate rates during the past few years." The remedy suggested is re-organization among the companies, and the "conservatory influence of the National Board." The trouble is, that there seems no way of preventing violation of compacts entered into. We had occasion in our last number, when referring to the cutting of railway rates, to notice a statement that the ink was hardly dry in an agreement before it was violated. The railroad companies inflict injury on themselves, but unfortunately the fire insurance companies not only injure themselves but subject those who insure with them to the risk of serious loss. The subject is one which is as deeply interesting to Canadians as to citizens of the United States, and cannot be too frequently pressed on their consideration.

BUSINESS CHANGES.

The business changes of the past week are very few, and are as follows:—Dissolutions: Duquette & Fleming, carriages, Montreal; P. Callahan & Bro., grocers, continued by P. Callahan and P. O'Connor, under style of Callahan & Co.; E. Stephenson, builder, Toronto; Toronto Oil Co., J. Anderson, retiring; Leblanc & Coutellier, feathers, Toronto, continued by S. E. Coutellier; and Todhunter, Black & Co., spices, etc., Toronto, continued by Todhunter, Mitchell & Co.

A demand of assignment has been made upon Louis Cusson, flour, Acton Vale.

O. Clark, carriage supplies, Guelph, offers to compromise at 30 cents on the dollar.

St. C. Ruggles, fish, Tiverton, N.S., has compromised at 55 cents, in 9 and 18 months; and Edg. A. Wills, Yarmouth, at 20 cents on the dollar.

Commenced business:—Rowen & Fierhallie, grocers, Newmarket, Ont.; S. Brown, grocer, Campobello Island, N. B.; O. Ludlow, dry goods, Campobello Island, N.B.; Jas. Leonard, grocer, Deer Island, N.B.; Edw. Walsh, boots and shoes, St. John, N.B.; and G. Moriarty, liquors, St. John, N.B.

New co-partnerships:—Lowe & Rawlings, commission and auctioneers, St. John, N.B.; and H. & P. Cullinan, dry goods, St. Stephen, composed of Hugh and Patrick Cullinan.

Black & Co., dry goods, River Philip, N.S., have sold out their business to J. W. Shurman.

Wm. Gunn, confectioner, Chatham, Ont., has re-commenced business. M. Haley, grocer and saloon, Montreal, has retired from business.

TORONTO AFFAIRS.

Toronto, May 27, 1878.

The city is not by any means dull, although it is not easy to say why it should be greatly more cheerful than it has been for months, or even years, back. But it is spring; it is a fresh season, and bits of buying are being done in excess of what has taken place during the winter. The omnipotent dictation of fashion must be obeyed, and the work girls in warehouses and saleswomen in show-rooms are fairly busy. The money is coming from somewhere, although people have been telling each other that that sort of exchange was going to be scarcer than ever. And although it is not easy to see where much outside work has been done, or is being done, the population who depend on their labour are not nearly so badly off, to appearance, as they were one year ago. I should state that this applies to one sort of the working people, for there is another sort who are living in a fashion that would make existence impossible, if it were not summer weather. The benevolent funds of societies that profess to take an interest in the condition of Englishmen, and of Irishmen, and others, are not allowed to lie over, accumulating interest. And it is a matter of speculation how many people live at all; not having work, as they say, for months at a time. There are not many contracts for building this summer, but it is noticed that the greater number of structures going up are of a superior sort, generally public buildings. The speculation of building, as a means of profitable investment of capital, has received a severe check, owing to the alarming increase of taxes and the projected street improvements, which will add to the rate. The property owners calculate that it requires now 33 1/2 per cent. of the rental of the entire revenue to pay taxes and charges, and these beasts of burden—as they call themselves—snort with impatience at every new scheme of the municipal finance committee. It is significant of the distemper to note the steady large list of sales of the household effects of citizens of good standing, and the large number of house properties that could be bought this spring at a heavy discount on the prices of even a year ago. One of the "Property Owners," at a recent meeting of the Association, remarked that their houses would soon be like some of the railway stock in a down company—they would have to give a bonus to a man to take the possession off their hands. But that is only the immediate, although it is rather a blue, lookout.

It is probably quite a legitimate way of doing business, but it seems a little desperate of the promoters to make the announcement so boldly. It has been laid down by the leading merchants, and sustained by the Council, and promulgated by the press, that Toronto is entitled to do nearly all the trading for the population outside; to the north and west, at least. The new Exhibition Grounds were obtained from the Ottawa Government on purpose to erect buildings thereon, which would make it, before many years, the only place in the Province for hold-

ing the annual exhibitions. This would gradually achieve the result, by the yearly lesson of visiting Toronto, of bringing the bulk of buyers into the city. But if it only brought the thousands in once a year, it would fill the tills of our merchants with vast sums that would otherwise be spent among the country merchants. The advantages to Toronto could scarcely be calculated. Hotel-keepers, merchants, railways, cabmen, would make as much out of the yearly exhibition as would make up the average for six months of the year to a good paying figure. It was pointed out that the mere circumstance of the *Hanlon-Plaisted* boat race had brought into the city, probably, \$150,000. If this was done in one day, what would be the winnings in one week of exhibition; and if the exhibition were held every year in Toronto, instead of every fourth year, how much then? and, finally, it could easily be arranged by that time to have the time for exhibitions extended to four weeks every year, and how much would the gross receipts amount to then? In short, the smaller cities and towns in this Western Province would have to move into Toronto, if they wanted to do any business at all. Then Toronto would grow to its destined greatness: there would not be a vacant tenement on our streets; rents would go up, and the Property Owners' Association would rejoice with exceeding joy. It would be only throwing a sprat to catch a mackerel. How the outside peoples doing business in numerous presently thrifty centres of trade would like the scheme, is of no consequence. But the bearing and scope of the plan entitle it to the admiration, if not the good wishes, of outsiders. The merchants in every small town know well the advantage they gather from one day of a circus. It is a fair opportunity, and one that is shared by every town on the route of the caravan. But Toronto alone knows how to fix this floating element and source of wealth, and make it all her own.

I may only remark that the Corn Exchange is not operating the "call-board" at their meetings. There is a divided opinion about the propriety of establishing the practice. But the produce business is so dull at present, that the efficacy of even a "call-board" would fail to infuse life into the Exchange.

B.

—The Imperial Bank has declared a half yearly dividend of 4 per cent.

—The Bank of Commerce has declared a dividend of 4 per cent. for the current year.

—Difficulty is experienced in circulating the new silver dollar in the United States. Of the six millions coined only about one million are current.

—Adam Grey, of Seaforth, having failed, his planing mill, and the stock of dressed and undressed lumber, together with his dwelling-house, are to be sold by tender for the benefit of the estate.

—J. H. McLaughlin, grocer, of this city, after a brief experience of a year, is trying to compromise his liabilities. He owes about \$1,800, of which \$570 are privileged, being for rent, etc.; assets about \$1,100.

—Mr. John Kelly, of the firm of John Hickler & Co., contractors for No. 3 Section, Lachine Canal, has been missing since the 16th

inst. As he had a considerable sum of money on his person, and his business affairs are all in good order, foul play is feared.

—The Canada Shipping Company has earned over 10 per cent. on capital during the past year. Five per cent. has been carried to depreciation account, five per cent. dividend paid to shareholders, and the balance carried forward to the current year's account.

—Mr. James Gilmour, for a number of years a prominent merchant of Montreal and widely known in Quebec and the Lower Provinces, died at his residence in Picton, on Tuesday, in his 60th year. His remains were brought to Montreal for interment.

—The annual meeting of the Dominion Type Founding Company was held on Tuesday. The sales for the past year were reported to be larger than ever before, but the financial exhibit was not very satisfactory in consequence of the mismanagement of the late manager.

—A writ of attachment has been served on Daniel Shannon, commission merchant, of this city. Mr. Shannon was very largely interested in the heavy failure of W. G. Stewart of St. Andrews, and has also been unfortunate in making other losses. No definite figures of liabilities yet ascertained.

—Louis Cusson, a flour dealer, of Actonvale, has absconded, a demand of assignment being issued simultaneously with his departure. His liabilities are small and in few hands. Cusson was formerly in store business at St. Simon d'Yamaska, where he failed some five years ago.

—The excursion-boat season is coming round, when they have to roll a dozen hogsheds of iron on the right side of the boat to balance the weight of humanity around the "bar" on the other.

—One of the New York journals asserted a few days ago that the letters of credit issued by the chief banking houses in Wall street during only the first week in this month to Americans going abroad amounted to six million dollars.

—He was fully six feet tall, yet he straightened up and exclaimed, "Talking of short men, look at me." And no one could tell what he meant until he turned both pockets wrong side out and gasped, "Who is there in the crowd that'll lend me a quarter?"

—An error was made in our hardware report last week respecting the quantity of manufactured iron shipped daily from the Londonderry works, Nova Scotia. Instead of two car loads it should have read fifteen, which latter has been the average shipments daily for some months past. Some days as many as thirty-five car loads have been shipped.

—Shrinkage in values has reached the Chicago aldermen. The *Times* gives the following amended price list:—Having a man put on the police, \$50; having a man put on the Fire Department, \$50; having a man employed by Board of Public Works, \$50; voting for an ordinance, \$50; voting for street improvements, \$50; average from gas companies, \$200; average from horse rail ways, \$200.

—The Canada Life Assurance Company is making its usual progress notwithstanding the experience of so many other companies these exceptional times. Its new business for the

financial year ending 30th April, 1878, amounts to \$3,070,415.50 for 1,753 policies, or half-a-million dollars more than for the previous year. Every patriotic Canadian will rejoice at such a record.

—The St. John's Pottery Company is in a bad way. Yesterday two large suits were entered against it on behalf of W. & F. P. Currie and George F. Hartt, to recover the value of brick and coal sold by plaintiffs, who are merchants in this city, to the Company a few days before its failure. The defendants are accused of making the Company's affairs appear before the public as in a flourishing condition, by paying to the shareholders dividends which it had not earned.

—The wholesale dry goods firm of Peter Grant & Co., Halifax, has been attacked. Mr. Grant was originally a successful storekeeper at Picton, and removed to Halifax a number of years ago where for a time he did a good business, but the last three years he has made serious losses and there has been a steady retrogression, resulting as above. Rumors pointing to his probable failure were current earlier in the spring, so that his stoppage was not unexpected. No figures as to liabilities or assets have yet been made public.

—The general store-keeping firm of F. Laroche & Co., Rimouski, have assigned. This business of late has been regarded as belonging virtually to M. G. Mountain, wholesale grocer of Quebec, who failed a few months ago, and the assignment is no doubt a natural sequence to his failure. The results of the business have not been apparently satisfactory, as efforts were made nearly a year ago to sell it out. Mr. Laroche has previously been unsuccessful as a member of the firm of Drapeau & Laroche, who failed in 1875.

THE PHONOGRAPH IN MONTREAL.—The Phonograph has begun a short season in the Committee room of the Mechanics Hall in this city, under the business management of Mr. Mosely, well known to the frequenters of the Ottawa. It is undoubtedly the greatest invention of the age, and is well worth seeing. It will clearly and accurately repeat whatever may be said into it; declaims, recites prose or poetry, sings and whistles, reproduces the noises of animals, as well as the notes of musical instruments, and is the scientific wonder of the day. The construction of the Phonograph is wonderfully simple. But we forbear. The instrument speaks for itself.

—Toronto came very nearly losing the Provincial Exhibition this year, though it was duly fixed upon, in the usual manner, as the place where it should be held. The old grounds and buildings are unsuitable any longer for exhibition purposes, and the Dominion Government granted the use of a portion of the Garrison Common. Buildings had of course to be erected, and to raise the necessary money, a by-law was submitted to the electors to raise \$150,000. Principally through the exertion of the Property Owners Association this by-law, as well as another to raise money for the erection of new school houses, was defeated. The Agricultural Association had determined to take the exhibition to Ottawa, when the business people of the city became alarmed, and now another by-law to raise \$75,000 for buildings is to be submitted.

If it is defeated the necessary amount will be placed in this year's estimates, so that the exhibition with its attending advantages may be retained.

—American peanuts have been transplanted in the south of France, where they grow well. Oil is made from them, which comes back to this country, and after paying a duty is used on salads as olive oil. Meanwhile in Florida, where the nuts grow abundantly, they are fed to hogs. It looks as if there might be a chance for the unemployed to find profitable work in peanut culture.—*N. Y. Telegram.*

BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

The twenty-fourth annual meeting of the shareholders and policy-holders of the above association was held on the 17th inst. at the Society's House, 429 Strand, London. Mr. Francis Webb, chairman, presided.

The Secretary (Mr. John Messent, F.I.A.) read the notice convening the meeting, the minutes of the last meeting, and the following annual report:—

The directors of The Briton Medical and General Life Association beg to submit to the shareholders and policy-holders a report of their proceedings for the year ending 31st December, 1877, being the twenty-fourth of the company's existence. The directors have continued to conduct the business of the association under the arrangements previously reported and agreed to, and have given their best attention to the consideration of the various elements affected thereby. The premium income of the year, after deducting re-assurance premiums, amounted to £157,712. 8s. 11d.: the interest to £27,820. 3s. 11d.: other small items to £112. 1s. 6d.: making a total year's income of £185,644. 14s. 4d. The claims for the year have been 407 in number in respect of 445 persons, amounting to £140,212. 10s. 11d. The number of claims is somewhat less than last year, but the amount paid is larger, owing to the policies being of higher average. The amount paid for surrenders has been £12,912. 4s. 10d. This amount is less than was paid in the previous year. The reduction is occasioned by there being a smaller number of transactions, as, in the ordinary course of present events, the individual surrender values may necessarily be expected to increase in ratio; still, it should ever be borne in mind that the payment under this head represents an amount expended in purchasing existing, and, in some cases, heavy liabilities. The assets of the association, after deducting all liabilities, amount to £666,121. 9s. 8d. The accounts are herewith submitted in the customary Parliamentary form. They have been examined by the auditors, who have reported as follows:—

TO THE DIRECTORS OF THE BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

GENTLEMEN.—We have carefully examined the various books, accounts, and vouchers of the above association, and beg to report the same correct. The securities, as detailed in the balance-sheet, have also been inspected, and are in order. It is with much pleasure that we have again to record our testimony as to the care and accuracy in keeping the accounts of the association.

We are, gentlemen, your obedient servants,
HENRY ALCOCK.

London, 9th April. J. J. FAIRFAX SCOTT.

The directors recommend that a dividend at the rate of 4s per cent. on the paid-up capital of the association, free of income-tax, be paid. Three of the directors, namely, Dr. Samuel Richards, Mr. Matthew Picher, and Mr. Francis Webb, retire from office, but, being eligible offer themselves for re-election. The auditors, Mr. Henry Alcock and Mr. J. J. Fairfax Scott, also retire, and offer themselves for re-election. The directors have requested their actuary to present to them a report on the next quin-

quennial valuation of the affairs of the association, and that report will be submitted to the meeting. It will be seen that the recommendations contained therein are supported by high actuarial authority, and the directors have determined strongly to advise the meeting to adopt the same. In accordance therewith the next valuation of the company's affairs will be made to the end of the year 1879. The directors feel that, from the reduction of the expenditure and other advantageous elements which they will be able to bring to bear upon the affairs of the society, they may look forward to the results of that valuation with the same confidence that they have ever reposed in the future of the association.

FIRST SCHEDULE.—Revenue Account for the Year ending 31st December, 1877.

INCOME.		£.	s.	d.
Amount of funds at the beginning of the year.....	666,092	19	5	
Premiums, less re-assurances.....	157,712	8	11	
Interest and dividends.....	27,820	3	11	
Fines and fees.....	112	1	6	
	£851,737	13	0	
EXPENDITURE.		£.	s.	d.
Claims under policies, after deduction of sums re-assured.....	140,212	10	11	
Enforcements.....	3,097	6	8	
Policies payable during life.....	575	0	0	
Surrenders.....	12,912	4	10	
Annuities.....	1,967	12	4	
Cash bonus.....	2	10	8	
Expenses of management, viz.:— Amount paid to the Briton Life Association, being the charge for general management expenses (as per agreement).....	12,818	5	0	
Other payments not coming under such arrangement, viz.:— Directors' fees.....	1,050	0	0	
Auditors' fees.....	73	10	0	
Law charges.....	521	18	1	
Actuaries' fees.....	218	8	0	
Gratuities.....	120	0	0	
Income-tax.....	84	5	1	
Dividends to shareholders.....	1,771	0	0	
Amount appropriated in depreciation of leasehold properties held by the association.....	9,591	12	16	
Amount of funds at the end of the year (as per Second Schedule).....	666,121	9	8	
	£851,737	13	0	

SECOND SCHEDULE.—Balance-Sheet for the Year ending 31st December, 1877.

LIABILITIES.		£.	s.	d.
Shareholders' capital paid up.....	35,420	0	0	
Assurance fund.....	630,701	9	8	
Total funds, as per First Schedule.....	666,121	9	8	
Claims admitted but not due.....	17,816	14	11	
Unclaimed dividends.....	267	19	6	
Outstanding accounts.....	758	9	3	
	£681,904	13	4	
ASSETS.		£.	s.	d.
Mortgages on property within the United Kingdom.....	242,741	6	2	
Ditto ditto out of the United Kingdom.....	1,095	12	0	
Loans on the company's policies	43,568	0	3	
Investments— In British Government securities.....	30,210	0	0	
In colonial Government securities.....	74,062	8	2	
In foreign Government securities.....	45,897	12	0	
House property.....	35,553	17	9	
Reversions.....	10,184	1	1	
Half-premiums on loan.....	19,812	6	1	

Amounts due from other companies.....	6,948	3	9
Sundry debtors.....	1,620	18	6
Loans upon personal security.....	£43,036	14	8
Ditto, ditto, in connection with the deposit of title-deeds and other miscellaneous.....	48,962	17	4
	91,999	12	0
Agents' balances.....	24,377	12	6
Outstanding premiums.....	7,475	4	7
Ditto interest.....	12,765	0	6
Interim half-year's dividend to 30th June.....	885	0	0
Cash— In hand, and on current and deposit accounts.....	35,767	17	6

Having duly examined the various books, securities, and vouchers, relative to the foregoing accounts, we beg to report the same correct.
FRANCIS WEBB, Chairman.
SAMUEL RICHARDS, } Directors.
THOS. B. JONES, }
JOHN MESSENT, Actuary and Secretary.
HENRY ALCOCK, } Auditors.
J. J. FAIRFAX SCOTT, }
 Dated this 9th April, 1878.

The Chairman, in moving the adoption of the foregoing, said: Our claims are somewhat large this year, not in amount, but in value. Although the claims are less in number by forty lives, they are assured for heavier sums. In fact, the shot this year has fallen among the officers. The amount paid for surrenders this year—£12,900—would represent a larger number of policies than last year. The assets of the association, deducting all liabilities, amount to £666,000, all sound, and well invested, as you will see by a glance at the right-hand side of the balance-sheet. We propose to pay the usual dividend of 5 per cent. on the paid-up capital. The three directors offer themselves for re-election, as also the two auditors. The last paragraph of the report is one of considerable importance for your consideration. I will not go into it now; you will have to consider it by-and-by, and we shall take your view upon it. Without further comment, I move the adoption of the report and balance-sheet.

Dr. Richards seconded the motion, which was carried unanimously.
 Mr. Chubb proposed that Dr. Samuel Richards, Mr. Matthew Pilcher, and Mr. Francis Webb, the retiring directors, be re-elected.
 This was seconded by Dr. Taylor, and carried *nem con.*

The Chairman having returned thanks on behalf of himself and his colleagues, proposed that the two retiring auditors—Mr. Henry Alcock and Mr. J. J. Fairfax Scott—be re-elected, and that a sum of 35 guineas be given them for their services during the past year. With an income of £187,000, payable in small sums, the task of an auditor was no light one. Mr. Alcock was the first auditor of the association, and they were fortunate in still possessing his services. Mr. Scott was a large shareholder, and gave a large amount of attention to the business.

Mr. Brown seconded the motion, which was carried unanimously.
 Mr. Scott, in tendering thanks, said the auditors had given the most careful attention to the business. A word of praise was due to the admirable manner in which the books were kept, and the assistance so readily given by the Secretary.

The Chairman then moved that a dividend of 5 per cent., free of income-tax, be declared on the paid-up capital.

This was seconded by Dr. Richards, and carried unanimously.
 The Chairman: You are aware that we some year since adopted the system of quinquennial valuations, the triennial having been found too brief a period of time. Accordingly, a valuation having been made in 1872, in due course the

next valuation would have been made in 1877. But in 1874 a valuation of a most searching description was made. It therefore appeared to the directors unnecessary to make another valuation this year. The Chairman called upon the Actuary to read a report which he had been requested to draw up in reference to the desirability of making another valuation this year.

The Secretary then read the report as follows:
TO THE DIRECTORS OF THE BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

Gentlemen,—In accordance with your instructions, I have carefully considered the subject of the actuarial valuation of the affairs of the association, and beg to report to you as follows:—In August, 1875, I had the honor to submit to you a special valuation of a most comprehensive character, which had been carefully made under my supervision, and which had been independently checked by two actuaries of eminence viz., Dr. W. Farr, and Mr. George Humphreys. The results of that valuation are, doubtless, fresh in your minds, but it may be here convenient briefly to repeat them.

Special Valuation of the Company's to 31st December, 1874, was as follows:—

LIABILITIES.		£.	s.	d.
Present value of sums assured.....	3,285,328	0	7	
“ “ Annuities.....	12,157	3	6	
“ “ Reserve for future expenses.....	164,424	11	2	
Balance in favor of the association.....	77,079	2	0	
	£3,538,988	17	3	
ASSETS.		£.	s.	d.
Present value of premiums payable under the various contracts.....	2,879,683	13	8	
Amount of assets as per auditors' balance-sheet on December 31st, 1874.....	£697,435	9	9	
Less outstanding claims.....	£37,819	12	11	
Less unclaimed dividends.....	319	13	3	
	38,130	6	2	
	£3,538,988	17	3	

At that date a complete organic change was determined on in the mode of conducting the business of the association, by which the current expenditure was fixed at a given maximum amount, and the directors relinquished active efforts to obtain new business. This arrangement came into operation on the 1st of January, 1876. Two years have, therefore, elapsed since it was determined to make the important change above referred to. From a perusal of the ordinary annual accounts of the association, as rendered under the "Life Assurance Companies' Act of 1870," the directors will be enabled to see how the business is being preserved, and that, notwithstanding the claims and the surrender values which have been paid, the assets have somewhat increased. The two years which have passed, I infer, therefore, to have been a time of transition, the effects of which are but yet in course of evolution; hence, although there can be no doubt that the change thus effected was of a highly beneficial character to the association, too short a time as yet elapsed for the results to be made manifest. I would, therefore, strongly advise the Board not to have a quinquennial valuation made to the end of last year, but to allow five years from the date of the last investigation to elapse before so doing. I would respectfully submit that no injury can arise from this course, whilst there is every probability of benefit; for at the end of another two years we shall be better able to see what the experience of the society is likely to

be, and to take action with that confidence experience alone can give. To the recommendation which I now give, I am happy to be able to add the opinion of the four experienced actuaries by whose advice you have benefited on a former occasion.

I have the honor to be, Gentlemen, your obedient servant,

JOHN MESSERT, *Actuary and Secretary.*
We have read the above report, and entirely concur in the course therein recommended to be pursued in reference to the quinquennial valuation.

C. J. BENYON,
A. H. BAILEY,
MARCUS N. ADLER,
ARTHUR PEARSON.

The Chairman: I cannot but think that two years are too soon to deal with this question with safety. If the valuation is made in accordance with this suggestion, the next valuation would be in 1879. In every way, I think, it would be desirable to carry out this recommendation. At all events, we, as directors, finding it so strongly recommended by our own Actuary and four gentlemen of such eminence, feel it to be our duty to lay it before you. Further, we strongly advise its adoption by the meeting. If you approve of this course, it will be necessary to make an alteration in the deed. I therefore move that the next valuation be made at the end of December, 1879.

Dr. Richards, believing it to be for the interest of the shareholders generally, seconded the motion, which was carried unanimously.

The Actuary and Secretary, replying to a vote of thanks, said he was glad this report had been adopted. He did not hesitate to say that it was the proper course to pursue. After the change which had taken place in the society, the best thing for every person connected with it was to give the society every possible chance of doing the best it could with the resources at command. He did not think it necessary to adduce any argument in favor of the recommendation. The recommendation was not in any way influenced by anything he may know to the injury or prejudice of the office. On the contrary, so far as he was enabled to judge, the business was being well preserved and kept together. If they took the trouble to compare the report now presented with the last one, and if they allowed for what had gone off by claims and surrenders, the losses were comparatively trifling. As far as one could judge, the society was going on well, and all was being done for the advantage and ultimate benefit of the policy and shareholders. The opinion he had ventured to give them had been confirmed without the slightest reservation by four eminent actuaries of London, and the Board would not have been justified in hesitating to adopt it. He was quite sure the right thing had been done, and he felt that the future would show the wisdom of the resolution passed to-day.

A motion by Mr. Harding, seconded by Dr. Taylor, that the report and balance-sheet be sent out a few days before the meeting, was put and lost.

Votes of thanks having been passed to the Chairman and the directors, the proceedings then terminated.

THE SUGAR QUESTION.

When the refining business in Canada was stopped by the policy of the present Government, we were told that the new system would be the means of giving the people cheap sugar, and even now the advocates of the party in power argued that to have refineries in operation in Canada is only putting money into the pockets of a few people at the expense of the consumer. This is a plausible argument, and, no doubt, gets supporters from a class of people who would believe the moon is made of green cheese, if only a Grit orator proclaims it as truth. The new system has now had a fair trial, and what is the result? In Redpath's time, when raw sugar sold at 6½ to 7c, Redpath's prices were, for yellows 7½ to 8c, and for white sugar 8½ to 9½ cents. Raw sugars can be laid down at 6½ to 6¾c, and Scotch yellow at 7½ to

8½c, and American whites 9½ to 10½ cents. This is not all, Redpath furnished *pure sugar*, whereas the Scotch and American are both adulterated, the former only containing about 65 per cent. of sugar.

The question is not one that need interfere with the revenue, for it should make no difference to the Treasury whether the duty is collected on the raw article or on the refined; but in the former case we could buy in the cheapest markets, at places of growth, employ our own vessels in bringing it here, and employ our own capital and people in the manufacture of it. As it is now, we are compelled to buy in the Scotch and American markets, and have to take inferior sugar, besides paying from one to one and a half cents a pound more than we did with our refineries in operation, comparing the price of raw sugar now with what it was then. These are facts, which statistics and trade prices current can prove, and I defy the Toronto and Kingston importers to gainsay them. The matter, therefore, is not a local one, as some think, one that only interests Montreal, but it is one that affects the whole Dominion. Everyone that uses a pound of imported sugar is paying 1 to 1½ cents more for it than would be done if it was brought here in a raw state and refined by ourselves. Montreal certainly has a very great interest in the question, and it is to be hoped any candidate who offers himself for election at the next contest to support for mere party sake a system that has closed up our direct sugar trade, and deprived thousands of people the means whereby they earned their bread, I say I trust any one who will come forward to perpetuate this system, should be taught a lesson that Montreal at least will not support so suicidal a policy any longer.

ALEX. MCGIBBON.

TWENTY-FIVE CENTS ON THE DOLLAIRE.

A Danbury man, who had invested too heavily in a neighboring firm, found the other day that an assignment had been made, and that a compromise of twenty-five cents in three, six, and nine months' notes had been effected. He signed off his chin at this figure, but sorely regretted being obliged to. At night on retiring he was so nervous that he could not go to sleep. In this dilemma he thought himself of Mark Twain's new book, which he had purchased. He got it, and proceeded to take in its contents, in the hope that the reading would compose his mind for sleep. He read the first article, entitled "Punch, brothers, punch." The verse on which this eminently probable sketch is based is familiar, without doubt, to many of our readers. It thus reads:—

"Conductor, when you receive a fare,
Punch in the presence of the passenaire;
A blue trip-slip for an eight cent fare,
A buff trip-slip for a six cent fare,
A pink trip-slip for a three cent fare;
Punch in the presence of the passenaire."

He read this sketch through, and then dipped into another, and while thus absorbed fell asleep. When he awoke he was disappointed to see that it was not yet day light. He hoped to be able to go asleep right away, but he was disappointed. Whirling through his mind in a miraculous jumble came the rhyme—

Sign, brothers, sign with care,
Sign in the presence of the creditaire;
A three-months' note for one quartaire,
A six-months' note for another quartaire;
A nine-months' note for a third quartaire;
Sign in the presence of the creditaire."

He groaned and rolled over, but the words came jingling back—

"Sign, brothers, sign with care,
For twenty-five cents on the dollaire."

He dove his head into the pillow. He even pulled that valuable article over his face. He plunged his fingers into his ears. He drew up his knees to his chin, and then abruptly thrust down his legs again. He got the sheet in a knot under his back; he pulled the quilts in a wad across his stomach; he rolled over and over

and pounded the pillow, and did many other things calculated to bring about a calm and serene condition of mind, but it was of no avail. With unsated fury the awful jingle whirled through his mind—

"Sign, brothers, sign with care,
Sign in the presence of the creditaire;
A three-months' note for one quartaire,
A six-months' note for another quartaire,
A nine-months' note for a third quartaire;
Sign for twenty-five cents on the dollaire."

The perspiration started out of him in great drops. His heart throbbed violently. His brain whirled, and seethed, and bubbled. His blood was on fire. He jumped up in bed, and clapped his hands against his head. He dove down again and pulled all the clothes over his face, and waved his bare legs in the darkness. It was no use. The awful words hopped and skipped across his tortured mind in endless procession—

"Sign, brothers, sign with care,
Sign in presence of the creditaire."

Every joint in his body seemed surcharged with electricity, and over them he lost all control. He grated his teeth, and pulled his hair, and sobbed and screamed, but he could not shut out the dreadful rhyme. Hour after hour he tumbled and gyrated, until daylight came, when he plunged out of bed, into his clothes, and rushed forth into the noises of the street—a mere wreck of his former self.—*Danbury News.*

APROPPOS OF THE TIMES.—A wholesale dealer in tobacco and notions of German nomenclature received a customer at his warehouse the other day with his accustomed urbanity and blandness.

Merchant—(shaking hands warmly). Good morning, good morning.

Customer—(with half stifled sob).—I am sorry I have come to compromise my debt to you.

Merchant—(with a changed countenance, as he mentally sums up his customer's indebtedness).—How much can you pay?

Customer—(with exemplary caution).—I don't know exactly. About how much is the boys paying now?

Merchant (with indignation shows customer out of his warehouse and completely collapses).—*Grip.*

ASSIGNMENTS.

PROVINCE OF ONTARIO.

M. McLenn, general store, Queen sborough.

PROVINCE OF QUEBEC.

Frs. St. Pierre, grocer, St. Sauveur.
Frs. Loranche & Co., general store, Rimouski.

PROVINCE OF NOVA SCOTIA.

John Snow, boots and shoes, Halifax.

PROVINCE OF NEW BRUNSWICK.

R. S. Craig, general store, Lakeville.

WRIT OF ATTACHMENT.

PROVINCE OF ONTARIO.

F. J. Smith, Tilsonburg.
J. & M. Marvin, grocers, Barrie.
Edward A. Irving, Windsor.
Thos. McKenzie, Goderich.
Geo. R. Docherty, furniture, Ottawa.
Wm. B. Murray, Sarnia.
John Scott, Cayuga.
Jas. Behan, grocer, Pembroke.
J. Ireland, Whitby.
E. B. Sanderson, boots and shoes, Toronto.

PROVINCE OF QUEBEC.

D. Shannon, trader, Montreal.
A. S. Dewy, general store, East Bolton.
Cook & Tupper, furniture, Cowansville.
L. Ratelle, general store, Terrebonne.
St. Cesaire Manufacturing Company, mill and foundry, St. Cesaire.
Shallow & Co., grocers, Montreal.

PROVINCE OF NOVA SCOTIA.

W. Oxley, trader, Pugwash.

PROVINCE OF NEW BRUNSWICK.

Wm. M. Andrews, manufacturers agent, St. John.

INSURANCE—FIRE RECORD.

Hall, May 25.—Thirteen buildings and all the sheds back of the houses on Philomene St. destroyed. The sufferers are as follows: Mrs. Lebel, two tenements, uninsured; Meyers and Daous, occupied by Mr. Laliberté, insured; Mr. Seyers, two tenements occupied by Dufort & Prévost; Mrs. Clairmont, one tenement, uninsured; Mr. D'Orsonneus, building occupied by Geo. Champagne and Jos. Morlau, insured; Jos. Champagne, sen., one tenement uninsured; and N. Morneau, one tenement, occupied by A. Roy. Total loss about \$8,000.

Montreal, May 25.—Two stables in rear of 102 St. Denis street, owned by Madame Lucien Arnot, almost destroyed, one occupied by Mr. Gauchier, the other was unoccupied. Loss covered by insurance.

Tecterville, May 23.—Saw and shingle mills, owned by John Bartholomew, with contents, destroyed. Loss about \$10,000; no insurance.

Gay's River, N.S., May 22.—Dwelling and contents of Alex. Annand destroyed. Loss \$6,000.

Franktown, May 22.—Cavanagh's saw and shingle mills destroyed. Loss \$6,000.

North Dorchester, May 20.—Barn belonging to John Mossip damaged. Cause, lightning.

London, May 20.—Three barns on the Ridge road, belonging to G. E. Smith, destroyed. Loss \$20,000.

Lowville May 23.—The Lowville foundry, owned by Mr. Moore, of Hagarville, and occupied by Mr. Shields, and dwelling occupied by Mrs. E. Rumpel, destroyed. Loss \$4,000. The foundry is insured for a small amount. Shields loses a large quantity of stock and tools; Mrs. Rumpel is uninsured, but her furniture was all saved.

Port Stanley, May 24.—Barn and contents, belonging to John Mitchell, destroyed.

Bosanquet, May 24.—Barn situated on the Lake Road, belonging to Albin Rawlings, together with contents, destroyed. Loss \$2,200; partially insured.

Aylmer, Que., May 27.—Mrs. Fitzsimmons' grocery; vacant house owned by Mr. Goldstein, tailor; residence of W. J. Allan; barber shop of V. Mallette; E. Lauzon's, dry goods store; residence of A. Driscoll; and Mrs. Wiley's grocery, all destroyed. Lauzon and Driscoll only are insured.

Rochester, May 27.—Unoccupied four tenement house, owned by W. Wyatt, destroyed. Loss \$2,000.

Brussels, May 28.—The "Brussels House," owned by John Parker, occupied by Jas. Mannel, Davidson's harness shop, Thos. Fletcher's jewelry store and dwelling, Little Bros.' stationery store, Express and Dominion Telegraph Offices, Mechanics' Institute Library, T. Tate's grocery and liquor store and dwelling, and Carson's butcher shop and dwelling, all destroyed. The losses are as follows: Parker, on building, \$4,500, insured for \$2,300 in the Phoenix; Mannel, \$2,000, on furniture and liquors, insured for \$400 in the Gore District and Lancashire; Davidson, on stock, \$500, insured for \$400 in the Gore District; Fletcher, on building and stock, \$2,000, insured for \$1,250 in the Canada Fire and Marine, Phoenix and Gore District; Little Bros., on stock, \$2,000, insured for \$500 in the Canada Fire and Marine; Tate, on liquors and groceries, \$800, insured for \$400 in the Standard of Hamilton; Carson, on household furniture, \$400, no insurance; Dr. Holmes on buildings, \$1,000, no insurance; Mechanics' Institute Library, \$1,000, no insurance.

Forest, May 28.—Two grain sheds, belonging to Frayne & Willing, and lime-house and coal shed, belonging to one Shaw, destroyed. Partially insured.

St. John, N. B., May 28.—Forecastle of the barque *Carrie Deluy* slightly damaged.

Nottawa, May 27.—Grist mill and contents, belonging to Jos. Skelton & Sons, destroyed. Loss, \$6,000; insurance unknown.

St. Saviour, May 27.—Residence and hangar of Widow Savard destroyed.

Cobourg, May 28.—Residence and outbuilding, situated about a mile from this town, with all the contents, and \$4,000 worth of hams, stored in the cellar, belonging to Mr. Kobold, destroyed. Loss about \$10,000; insurance on buildings, \$3,000 in the Isolated Risk and Liverpool, London and Globe; on household goods \$1,700 in the Western; on the hams, \$1,000 in the Hartford and \$2,000 in the Phoenix of Brooklyn, N. Y. Incendiarism.

Gatineau Point, May 28.—New house belonging to William Derby destroyed. Small insurance.

Chelsea, May 29.—Dwelling of John McDonald destroyed; Part of contents saved. No insurance.

Baie Verte, N. B., May 29.—Barn belonging to Jos. Lingier destroyed, together with all his farming implements.

Point Levi, May 29.—The wharves and docks belonging to the St. Lawrence Warehouse, Dock and Wharfage Co., and a large quantity of lumber belonging to P. McLaren, stored thereon, destroyed. McLaren's loss is \$30,000; and no insurance. The Company are insured for \$4,000 in the Imperial.

Brome, May 19.—House on farm owned by William Johnston, occupied by Albert Hellen, destroyed, together with part of contents. Loss on building, \$600; insured for \$400 in the Ottawa Agricultural.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, May 30th, 1878.

Business continues fair, there being an improvement in the retail dry goods trade on account of the fine weather and the preparations people are making for the seaside. Farmers are through with their seeding, and have a little leisure to attend to shopping. The wholesale dry goods trade is kept fairly busy with letter and travellers' orders. Remittances show a slight improvement. Stocks have an upward tendency, owing, no doubt, to the declaration of the usual half-yearly dividends. The outlook, on the whole, is hopeful.

ASHES.—Receipts of Pots very light indeed, yet price declined to \$3.75 to \$3.80 till within the past two days they are stronger at \$3.82½ to \$3.85. A few large lots arriving would, however, probably cause a further decline. There is a fair export demand, but no enquiry by speculators. Seconds, \$3.40; Thirds, \$2.75. Pearls.—Receipts for May 16½ brls. against 67 brls. last year. The stock is moderate. Sales of Firsts at \$5.65 to \$5.70. Nothing doing in Secord's. The receipts since 1st January have been 3,619 brls. Pots and 226 brls. Pearls; deliveries, 81 brls. Pots and 634 brls. Pearls, and the stock in store on Wednesday 29 May was 2,932 brls. Pots and 245 brls. Pearls.

BOOTS AND SHOES.—Light orders for sorting up are still coming forward to some extent, but are for small amounts, and the spring trade may be considered as pretty much over, and manufacturers are now turning their attention to fall goods.

DRUGS AND CHEMICALS.—A fair amount of business has been doing since our last issue, with rather easier figures for several lines. Cream of Tartar is considerably firmer in consequence of reports of an advance in France, and stocks here are low. Other articles are unchanged.

DAY GOODS.—The City retail trade is said to be satisfied with the business being done, and now that the time to migrate to the seaside and elsewhere draws near, many are no doubt anticipating their summer supplies, and this is adding largely to the usual everyday sales.

The wholesale trade is kept moderately busy with letter and travellers' orders. Remittances with some are said to have very much improved within the last few days, while others complain that there is really no change for the better noticeable.

FLOUR.—We have to record another week of dull and declining markets. The stock is not large, and there is no pressure to sell, but while wheat continues to droop, buyers of flour insist upon a corresponding concession. Quotations about fifteen cents per barrel lower on the week. Toronto, May 30.—Fall wheat, No. 1, \$1.10 to \$1.12; No. 2, \$1.06 to \$1.08; No. 3, \$1.00 to \$1.02. Spring No. 1, \$1.00 to \$1.02; No. 2, 95c. to \$1; No. 3, 93c. to 95c. Barley, No. 1, 57c. to 58c.; No. 2, 48c. to 49c.; No. 3, 38c. to 39c.

Chicago, 10.48 a.m.—Wheat, 97½c June; 94½c July; receipts, 75,000; shipments, 75,000. Corn, 35½c June; 36½c July; receipts, 690,000; shipments, 362,000. Pork, \$8.50 June; \$8.67½ July; \$8.82½ August. Lard, \$6.65 July; \$6.72½ to \$6.75 August; receipts, hogs, 21,000.

Milwaukee, 10.14 a.m.—Wheat, 94½c June; 96½c July; receipts 59,000; shipments, 16,000.

Bearholm's Report of Yesterday.—Floating Cargoes Wheat and Corn, depressed. Cargoes on passage, Wheat and Corn, depressed. Chicago or Milwaukee off coast, 46s 6d to 47s; Red Winter Wheat off coast, 49s to 49s 6d; California Wheat off coast, 51s 6d to 52s; Corn off coast, 23s to 23s 6d; Corn for prompt shipment, 23s to 23s 6d. California Wheat (just shipped), 50s; California Wheat, nearly due, 51s. Chicago or Milwaukee Wheat to arrive, 43s 6d. Arrivals, Wheat and Corn, small. English and French country markets, unaltered. Imports Wheat past week into the United Kingdom, 170,000 to 175,000 qrs.; imports Corn past week into United Kingdom, 175,000 to 180,000 qrs.; imports Flour past week into United Kingdom, 55,000 to 60,000 bbls. and sacks. Liverpool Spot Wheat and Corn, easier. White Wheat, 16s 8d to 11s; Spring, 9s 4d to 10s 1d; Corn, 24s 6d; Peas, 35s.

FREIGHTS.—To Liverpool, 5s 6d for Grain; Flour, 3s; Ashes—25s Pots, 32s 6d Pearls; Cheese, 35s to 40s.

HARDWARE.—There have been considerable quantities of goods sold during the last four weeks, and dealers are busy receiving and shipping, but prices show no improvement. We have already referred to a move by the tin-plate manufacturers at Swansea to curtail the production, with a view to bringing up prices. At a subsequent meeting, a reduction of 20 per cent. in the amount made, till the end of the year, was agreed to. 180 mills have bound themselves by this agreement, and it is believed 198 will adhere to it.

HAY AND STRAW.—Prices declining for hay, owing to large quantities in market. We quote \$9 to \$11.50 per 100 bundles of 15 lbs. each. Pressed hay, \$14 per ton. Straw, \$6 to \$7 per 100 bundles of 12 lbs. Pressed straw, \$13 per ton.

LEATHER.—Since our report of last week no improvement has taken place in this line; in fact, owing to the holidays, business has rather fallen off. We look for a better demand next month; but it is very doubtful if prices advance. Nice medium Splits are enquired for; also prime medium waxed upper, but at unprofitable prices to the tanner. No. 1 B A sole is in good demand with limited supply. Hides continue about the same.

LIVE STOCK.—The arrivals of live stock from the West at Point St. Charles during last week were fifty-five carloads of cattle for shipment to Britain and sixteen carloads for sale on this market; also 1,000 Chicago hogs, which chiefly belonged to city butchers. Business has been very dull, except for cattle to ship to Britain, for which there is a good demand. The price ranges from 4c to 5c per lb. A number of good milk cows have been offered during the week and command from \$30 to \$42. Some poor ones have been sold for \$16. Calves were plentiful, and sold at from \$: to \$5 each. Sheep and lambs were more plentiful than usual. The brisk demand for good lambs last week caused a very large number to be brought to market.

The general price of pretty good lambs is \$3 each, with an occasional very fine one sold at \$4. Sheep sell at from \$4 to \$6 each; higher prices would be paid for extra sheep to send to Britain. Hogs are sold at from 4c to 4½c per lb. Two lots of cattle go from this port to Britain this week, 110 head by the *Corinthian* and 267 by the *Lake Megantic*. Mr. Hooper ships 100 head of cattle to-morrow from Boston to Liverpool, and will continue to send 100 head of cattle each week for four weeks more.

LUMBER.—There is nothing special to notice in the lumber market this week. The various drives in the Ottawa district are working their way out. The water on the River Bonnechere has risen considerably, owing to the late rains. It is said all the timber and logs on this stream will be got out without difficulty.—A New Brunswick paper says it is feared that a considerable quantity of logs will be "lung up" this summer on account of want of rain to swell streams. Logs are already getting scarce. They have not had so much rain down there as we have.—In Chatham, N. B., there are over sixty vessels at present, and over 18,000,000 feet of lumber are said to be in the streams, which will not be got out unless there are heavy rains. Millowners are offering higher prices.—The Georgian Bay Timber Company has five mills at Waubashene, Severn, Collingwood, and the Byng Inlet, with a capacity of 65,000,000 feet per annum.—At a meeting of lumbermen held at Peterborough resolutions were passed in favor of a measurement of logs for return of dues, the exemption from Crown dues of dry, dead, and worm-eaten timber, and of butts only fit for shingles; and the refusal of location tickets to squatters settling upon lots in limits without the consent of the Department or the knowledge of the licensee, as many fires arise from this source, to the detriment both of the licensee and of the Crown timber revenues. A petition was drawn up to this effect, and a deputation appointed to present it to the Commissioner of Crown Lands.—Late English advices report improvement in deals, and there is a more hopeful feeling, although trade remains very dull.—Peter McLaren loses about \$30,000 worth of lumber by a fire at South Quebec on Wednesday.

Provisions.—*Butter.*—Supply continues in excess of demand, and few lots change hands except for local consumption, the total quantity shipped this week being 300 packages. We quote 15c to 16c the top price for choice Townships. Inferior qualities are a drug. *Cheese.*—The condition of the market is one of uncertainty, rendering quotations little better than nominal, with prices still tending downwards. There are few buyers in the market, and these operate only at an extremely low range. Many shippers cannot be induced to negotiate at any price until a more satisfactory state of the home and foreign markets have been developed. Cheese that sold for 8½c at the beginning of the week would only bring 8c at the close, and the depressed state of the Liverpool market, together with the excessive stock now accumulating in the country, and the extremely large production of the United States, render transactions, even at this last price dangerous. The New York reports say: "We hear of sales at 8½c for about the best State factories, and the last-named rate is no doubt the top of the market at the moment, in a wholesale way. All lower grades are without any basis for figures at present." Latest cable advices report the Liverpool market for finest cheese 48 to 50s. At the Ingersoll Market this week 18 factories offered 5,225 boxes, May make. Many factories present did not register their make on account of dullness of market, cable having fallen to 55s 6d. Some factories offered at 7½c, and not taken. Some buyers offered this price, and not accepted. On last market day about 2,000 boxes were sold at 8½c to 8¾c but not reported in time for *Bulletin*. Last year on May 29—36 factories offered 5,630 boxes. 1,820 boxes were sold: 300 at 11½, 300 at 11¾, 540 at 11½, 150 at 12c, and 300 boxes dairy at 10½c. Market well attended by both buyers and sellers, but nothing was done until an auctioneer offered his services and sold most

of the above lots and gave notice that he would sell again next Tuesday any factories who might want his services. Cable 72s. At the Little Falls market this week, 27th May, 1878, 6,000 boxes offered; 4,500 boxes sold at 8c., 700 boxes at 8½c; 500 boxes on commission. Market very dull. Utica—10,000 boxes offered, and 5,500 bbls. sent on commission. Balance sold at 7½c to 8½c. New York.—The receipts for the week were: 70,265 boxes, against 51,549 boxes the previous week, and 53,846 boxes the corresponding week in 1877. The exports for the week were: 52,245 boxes, against 35,323 boxes the previous week, and 14,490 boxes the corresponding week in 1877. The deliveries from the interior and the exports have been very considerably larger than for the previous week. The prices were rather in buyers' favor at the close. State factory fancy, 9½c.; good to prime, 8c. to 9c.

OILS.—No transaction of any consequence to note. Linseed is moving off pretty freely with a rather firmer feeling. In other oils not much doing and prices unchanged. *Naval Stores.*—Turpentine firmer, with moderate demand. Rosin easier, and demand light. Tar unchanged. *Paints* in good demand.

SALT.—Higgins Eureka choice Liverpool salt, holders now ask \$1.90 net, per sack in car loads. Other Brands, 90c. to \$1.20; and for coarse, 60c. to 65c.

Tobacco.—For manufactured plug the demand has somewhat decreased, although it may yet be called fair. Prices are unchanged, and are quoted in bond: Blacks, for common to fair, 10c to 13c.; good to fine, 14c. to 18c. Mahoganies and Brights, common to fair, 13c. to 18c.; good to fine, 20c. to 30c.; fancy, 35c. to 45c. Cigars, domestics and medium-priced Havanas are in fair demand—prices unchanged.

Wholesale Grocery Market.—Only a moderate amount of trade to report for the week. Great caution is being exercised, and purchases are almost invariably light by all. *Sugars.*—Slightly easier at all points. Stock in New York is getting up, although below the average of ordinary years, and stock in Britain is full, while prospects for the beet crop is good. Some raw Sugars offering, Porto Rico at 7½c for ordinary in quantity; Barbadoes held at over that figure offers good, of which only a small lot is here. Yellow Refined Sugars are 7½ to 8½c; Granulated, 9½ to 10c. *Molasses.*—Considerable sales of Barbadoes have been made about 40c, though a very small margin over cost, if really giving net cost; 42c to 44c in small lots are selling prices. In other kinds nothing special is doing. Syrups are not in much demand. The introduction generally of prime Molasses throughout the country would be a boon to the people, in preference to the inferior kinds of syrups. *Teas.*—Japans, as heretofore, constitute the chief Tea wanted. Prices in Japans have got about as low as they are likely to be, in the view of some, and figures in the principal markets have for some time been on a very low key. Business is on the main here in assorting, at about previous figures. *Coffees.*—*Rice.*—firmer, at 4.40 to \$4.65. *Chemicals.*—Bicarb Soda, \$3 to \$3.35; Sal Soda \$1, to \$1.30; *Spices.*—The high price of Pimento seems to have attracted lately considerable supplies to New York, so that some remedy may reasonably be expected before long; Pepper dull—rather higher in the East; Nutmegs and Ginger steady. *Fruits.*—Valencia Raisins are in light supply, and held at 5½c to 5¾c. Old Layers are getting run off, and held for some advance. In other Raisins no change. *Almonds.*—higher, owing to damage to growing crops by frost; Filberts dull; Currants irregular and low for poor quality, 4 to 6½c to 7c to good and fine. Prospects of growing crops of Currants, as well as of Raisins, are very good.

Wines and Spirits.—The *Lake Simcoe* has arrived in port direct from Charente, laden with brandy. Considerable changes will be noted in our prices current, and latest advices from Cognac received within the last few days point in the direction of still lower prices for brandies. So far there is no news of heavy rains or frosts to affect the young vines, and, if all proceeds favorably, so that the promised plentiful crop

is secured, we must inevitably see brandy much cheaper. Gins being placed in storehouse are slightly dearer this week. De Kuyper may be quoted at \$1.52½ to \$1.57½ per gallon; green cases, \$3.75 to \$3.90; red, \$7.25 to \$7.40. Other gins are also lower in proportion. Most other brands in the market are fully equal to De Kuyper in quality, but in this respect Geneva spirits resemble brandies, in which Hennessy's takes the lead, not because it is better than Martell's and some other brands quoted by us, but because it was the first to become popular in this country, where we are too apt to import our tastes without taking the independent stand of judging for ourselves. The nearest average quotations we have been enabled to obtain for Hennessy brandy is, per gallon, \$2.75 to \$3.00; cases, \$9.75 to \$10.00. Martell, per gallon, \$2.75; cases, easy at \$9.50 for ten case lots. Bisquit Dubouché & Co., per gallon, \$2.15 to 2.25; cases, \$7.00. Jules Duret & Co., per gallon, \$2.40 to \$2.60; cases are still held at \$8.00. J. Robin, per gallon, \$2.35 to \$2.50; cases, \$7.00 to \$7.25. Pinet, Castillon & Co., per gal. \$2.40 to \$2.60; cases, \$8 and upwards. Otard, Dupuy & Co., \$2.40 to \$2.60. Chaloupin, \$2.25 to \$2.40. Rouyer, Guillet & Co., per gal. \$2.40; cases, \$7.50. There is little demand for Bisquit Dubouché & Co., except at low rates. At the recent auction sale at Messrs Urquhart's in this city it sold per gallon at \$1.75; cases, \$8.50. This is about what they cost to lay down here, equal to the quoted price on the other side of 16s., to which may be added the usual importers' profit of 25c for Montreal prices. Our readers will please to observe the indexed line at the foot of the tables. There is no change in ales. We have added the prices of Wm. Dow & Co. to our prices current. It is not too much to say for this firm that, apart from the excellence of their ales, their Double Stout Porter (known to connoisseurs as "Sand Porter") will hold its own with the best article on the market. The Carling Ales are still progressing in popular favor. We are glad to see that the Government has at last responded to our suggestion and arranged for a uniform duty on flasks from all parts of the Dominion.

Wool.—The new clip has begun to come to market in the West. Price unsettled, but all interested think it will be bought low, 24c. to 27c. It will take a few weeks yet to fix the price.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending May 26th, 1878, and the corresponding week, 1877. 1878.—Passengers, Mails, and Express Freight, \$56,139; Freight and Live Stock, \$95,820; Total, \$151,959. Corresponding week 1877, \$157,274. Decrease, 1878, \$5,315.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 22nd May, 1878.—Passengers, \$3,201.34; Freight, \$12,132.48; Mails and Sundries, \$672.28. Total Receipts for current period 1878, \$16,006.10. Corresponding period 1877, \$15,741.39. Increase, \$264.71.

THE CITY OF CITIES. London the greater or the London of the Registrar General contains 4,250,000 souls in round numbers; and covers an area of 698 square miles with a street mileage of 1460 miles. The local taxation per head of the population is 50 shillings per annum. Out of that sum every Londoner pays for gas, 17s 3d; water, 6s 6d; poor rate, 3s 3d; local district rates, 7s 8d; police, 7s 8d; sewers, 1s 3d; Metropolitan Board of Works, 2s; coal and mine dues, 1s 5d, and for schools, 7d. For all London these rates count up to the respectable figures of £8,645,863. The water supply per diem amounts to 520,000 tons. In Adelaide place, London bridge, where the street is 41 feet wide, 16,000 vehicles pass in 12 hours; in Bishopgate street, 22 feet in width, 8000 pass in the same time Cannon street, 36 feet wide, 12,000 vehicles pass every 12 hours. It is claimed that as a rule in the city proper a man can make as much progress afoot as in a cab.



CANADIAN PACIFIC RAILWAY.

GEORGIAN BAY BRANCH.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Georgian Bay Branch," will be received up to noon of SATURDAY, the 29th day of June next.

The line will extend from Station O of location of 1877, on the western side of South River, near Nipissingan Post Office, to the head of navigation of French River, about 5 miles east of Cantin's Bay, and will be in length about 50 miles.

Proposals will be received in two forms, (A and B), as set forth in a memorandum of Conditions of Contract, which, with specifications and other information, may be had or seen on application at the Department of Public Works.

No Tender will be entertained unless on the printed form, and unless the printed conditions are complied with.

By order, F. BRAUN,
Secretary.

Department of Public Works, }
Ottawa, 28th May, 1878. }



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

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

WAR RISKS.

THE TRANSATLANTIC MARINE INSURANCE CO.

Of Berlin, Germany,

is prepared, for SMALL ADDITIONAL PREMIUM, to issue Certificates covering Risks in the eventuality of war.

G. LOMER, JR.,

AGENT,

5 ST. SACRAMENT STREET.

FOR SALE.

The well known properties belonging to Widow JOHN FRENDEGAST, 1st Lot—No. 893, cadastral plan St. James Ward, containing 8,323 feet, divided into three building lots, situated corner St. Catherine and St. Andrew streets, and adjoining A. Pilon & Co's new store. 2nd Lot—No. 554, cadastral plan, same ward, containing 60,450 feet, divided into 84 building lots, situated on St. Andrew and St. Christophe streets, north side of Mignonne street. For further particulars, plans, &c., apply to C. A. M. GLOBENSKY, Esq., St. Eustache, P. Q., or Mr. J. R. PELLANI, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.

THE NEW OTTAWA HOTEL

(EUROPEAN PLAN.)

MONTREAL, CANADA,

OPENED MAY 14th, 1878.

Elegantly furnished. Passenger Elevator. Heated with steam. Electric Bells. Elegant apartments with Bath rooms *en suite*, and all other modern improvements.

HARRY ANDREWS. C. S. BROWNE,
Manager. Proprietor.

FURNITURE.

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

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

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

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

Agents' Directory.

JAMES 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.

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

WHITE & WEATHERHEAD, Agents for the Canada Life, Canada Fire and Marine, Royal, Western, National, Scottish Commercial, Canada Accident and Canada Permanent Loan and Savings Companies, Brockville, Ont.

FRASER, RICHARDS & Reynolds, Barristers, P. Attorneys, Solicitors and Commissioners for Lower Canada, Brockville, Ont.

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

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

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

HENRY W. WELCH, Phoenix Mutual Life Insurance Company, No. 19 St. James Street, L. T., Quebec.

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

OWEN MURPHY, Insurance Agent, Official Assignee 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, Accountants, Agents for Fire, Life, and Accident Ins. Co. Also, for Loan Companies in Ontario and Quebec, Land Agents, Commissioners in B. R., office opp. Metropolitan Hotel, Pembroke.

WILLIAM DOW & CO.,

Brewers and Maltsters.

Superior Pale and Brown Malt,

India Pale and other Ales, Extra Double and Single Stout, in wood and bottle.

FAMILIES SUPPLIED.

The following Bottlers only are authorized to use our labels, viz.:

Thos. J. Howard.....173 St. Peter street.
Jas. Virtue.....39 St. Vincent street.
Thos. Ferguson.....289 St. Constant street.
Jas. Rowan.....152 St. Urban street.
Wm. Bishop.....697 St. Catherine street.
Thos. Kinsella.....144 Ottawa street.
C. Maisoncuve.....558 St. Dominiquet street.

Commercial Programme

OF MESSRS.

L. J. PELLETIER & CO.

Mr. L. J. PELLETIER, formerly partner and buyer for the house of A. Pilon, will open at No. 581 ST. CATHERINE STREET, under the name and style of "L. J. PELLETIER & CO.," a Store where the assortment and the low prices cannot be surpassed by any other establishment in Montreal.

Counting on the experience of fifteen years in buying, and possessing considerable capital, Mr. PELLETIER promises the public to offer goods at prices that will draw him customers the most numerous and distinguished in the city and the adjacent country.

Liberality, honesty and politeness, indispensable principles to all respectable houses, will be not only written on their advertisements and circulars, but scrupulously put into practice.

Mr. PELLETIER has put at the head of his House, as Manager, J. N. ARSENAULT, well-known throughout the Province of Quebec.

This choice certainly is a guarantee of success and an assurance that the public will be satisfied.

There will be in the establishment a tailor of known ability, and Milliners whose names are already popular in this city.

The Cut of Clothes will be made gratis. Dress and Jacket Patterns will be given with the greatest of pleasure. Parcels will be distributed twice a day, and the greatest vigilance will prevail in the distribution so as to avoid mistakes. List of prices will be published pretty soon.

The Store will be Painted Red so that nobody will make mistakes, and may arrive at it easily.

It shall, therefore, be at the sign of the Red Store.

581 St. Catherine Street,
L. J. PELLETIER,

Proprietor.

J. N. ARSENAULT,
Manager.

NOTICE.

WE, the undersigned, are surprised to notice our names given as references in behalf of the firm of Thomas Walls & Sons, Toronto. This has been done without our consent being asked or given, and is entirely repudiated by us. (Signed),

CLAPPERTON, PATON & CO.

RAINEY, KNOX & CO.

HANNAH & MARTIN.

EAGLESHAM, FROTHINGHAM & CO.

ROBT. MACKAY & CO.
for RYLAND & SONS, (limited.)

Reuben Spencer, Director,
J. & N. PHILLIPS & CO.

EDWIN BRADLEY.
THOMAS HENRY & CO.
SCOTT, SON & CO.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE.

Res. Secretary,

Balance Sheet for 1876 and full particulars on application.

Insurance.

THE
STANDARD LIFE

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Hamilton Branch:

Within range of Hydrants in Hamilton, Ont.

Water Works Branch:

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

General Branch:

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO.

EDWARD T. TAYLOR,

Agent, MONTREAL.

Insurance.

BRITON
LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

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

£20,000 Stg. deposited with Imperial Government.

\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policyholders.

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

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St.

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

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 Policyholders.

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.

Jan. 1st.] **FINANCIAL STATEMENT** [1878

OF THE

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

ASSETS.

Cash in Bank.....	\$84,241 37	
Government and Municipal Bonds.....	291,240 44	
United States Bonds and Deposits.....	413,720 00	
Bank Stocks.....	102,827 50	
Loan and Investment Co. Stocks and Deposits...	54,935 00	
Mortgages on Real Estate.....	47,218 73	
Bills Receivable—(Marine Premium).....	29,942 98	
Interest Unpaid and Accrued.....	7,293 94	
Company's Offices.....	23,750 51	
Agents' Balances and other accounts.....	79,840 14	
		\$1,134,013 61
Capital Subscribed.....	\$800,000 00	
Less called and paid in.....	400,000 00	
		400,00000
		\$1,534,013 61

LIABILITIES.

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

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

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

Oceanic Steamships.

ALLAN LINE,



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

1878. Summer Arrangements. 1878.

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

Tons.		
Sardinian.....	4100	Lt. J. E. Dutton, R.N.R.
Circassian.....	3400	Capt. J. Wylie
Polynesian.....	4100	Capt. Brown
Sarmatian.....	3600	Capt. A. D. Aird
Hibernian.....	3434	Lt. F. Archer, R.N.R.
Caspian.....	3200	Capt. Troeks
Scandinavian.....	3000	Capt. R. S. Watts
Prussian.....	3000	Capt. J. Ritchie
Austrian.....	2700	Capt. H. Wylie
Nestorian.....	2700	Capt. Barclay
Moravian.....	2650	Capt. Graham
Peruvian.....	2600	Lt. W. H. Smith, R.N.R.
Manitoban.....	3150	Capt. McDougall
Nova Scotian.....	3200	Capt. Richardson
Canadian.....	2600	Capt. McLean
Corinthian.....	2400	Capt. Menzies
Acadian.....	1350	Capt. Cabel
Waldensian.....	2800	Capt. J. G. Stephen
Phoenician.....	2800	Capt. Scott
Newfoundland.....	1500	Capt. Mylins

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

FROM QUEBEC:

Circassian.....	18th May
Moravian.....	25th "
Peruvian.....	1st June
Scandinavian.....	8th "
Polynesian.....	15th "
Sarmatian.....	22nd "
Circassian.....	29th "

Rates of Passage from Quebec:

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

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

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

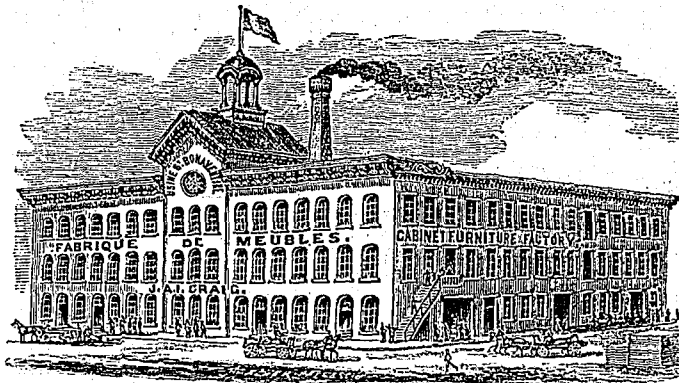
For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to RUVS & Co.; in Hamburg to C.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

H. & A. ALLAN,

Corner of Youville and Common Streets.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—Bedroom Furniture, Black Walnut, \$25. Bedroom Furniture, Marble Tops, \$35. Bedroom Furniture, Ash and Walnut, \$18. Bedroom Furniture, Soft-wood, \$16.

CRAIG & CO.

**SOUTHWARD BOUND!
INVALID AND TOURIST TRAVEL.**



The undersigned has now completed all arrangements for Excursion Tickets at lowest rates to all below-named favorably known resorts: Florida, Bermuda Island, Nassau, N. B., Bahama, Cuba, Kingston, Jamaica, Porto Rico, etc., and can not only give most accurate information as regards routes, but also explain all particulars with reference to Climate, Board, etc. Call or send postage for illustrated and descriptive pamphlets ready for distribution about October 15th. Offices: 132 ST. JAMES STREET, (old Post Office building), MONTREAL, and 271 BROADWAY, New York.

GUSTAVE LEVE, Gen'l. Agent.

Cabin, Intermediate and Steerage Passage Tickets to all parts of EUROPE by most reliable LINES, sailing every WEDNESDAY, THURSDAY and SATURDAY from NEW YORK or BOSTON at lowest rates. Also, to CALIFORNIA, CHINA, JAPAN, INDIA, SANDWICH ISLANDS, NEW ZEALAND, AUSTRALIA, MADEIRA, ISLAND OF ST. HELENA, ZANZIBAR, PORT ELIZABETH, and CAPE TOWN, AFRICA. Choice staterooms secured by telegraph free of charge. Offices: 132 ST. JAMES ST., (old Post Office), Montreal, and 271 BROADWAY, New York.

GUSTAVE LEVE, Gen'l. Agent.

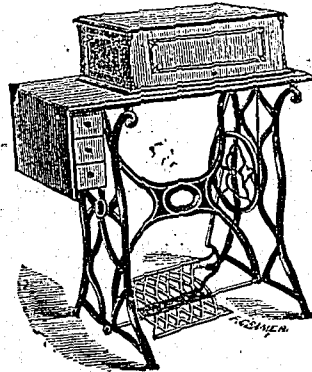
P.S.—Arrangements are now being completed for Excursion Tickets available for a number of Routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878.

MONTREAL AND BOSTON AIR LINE—SOUTH EASTERN & PASSUMPSIC R.R.

The reliable short and grand scenery Route to Boston, New York and all New England cities, passing Lake Memphremagog and White Mountains. Day Express (Parlor Car), leaves Montreal 9.00 A.M., arrives at Boston 9.30 P.M. Night Express (Pullman Sleeping Car) leaves Montreal 3.00 P.M., arrives at Boston 8.25 A.M., New York 12 noon; Offices: 202 and 132 ST. JAMES ST., (old Post Office), 271 BROADWAY, N.Y. H. E. Folsom, Superintendent. W. RAYMOND, General Agent.

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**WILLIAMS SINGER
SEWING MACHINE**



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

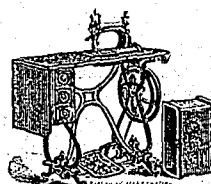
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing-Director.

GUELPH SEWING MACHINE CO.



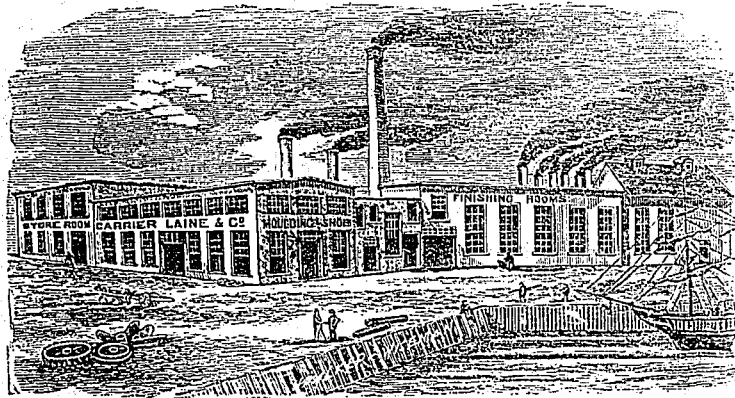
The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the markets, we can with every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

Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed. WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 30, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Japan, fine to finest per lb.	\$ 37 0 60	Fruit.	\$ c. \$ c.	Pat. Chisel Pointed...	25 cts. extra
Men's Thick Boots...	2 00 2 50	Japan Nagasaki.... "	0 24 0 29	Loose Muscatel... per box.	1 50 1 85	Galvanized Iron: No. 24	0 7 0 7 1/2
" Kip Boots.....	2 50 3 00	Y. Hyson common	"	Layers in boxes,.....	1 55 1 65	" 26.....	0 7 1/2 0 7 1/2
" Calf Boots, pegged.	3 25 3 50	to good.....	0 23 0 40	Crop 1876.....	1 05 1 10	" 28.....	0 7 1/2 0 7 1/2
" Kip Brogans.....	1 25 1 35	" fine to finest..	0 45 0 70	Sultanas..... per lb.	0 7 7 1/2	Horse Nails:	
" Split do.....	1 00 1 10	Gumpd, fair to med.	0 30 0 40	Seedless.....	0 4 0 4 1/2	Patent Ham'd sizes....	30 00 35 00
" Bull Congress.....	1 50 2 00	" Good to fine.....	0 50 0 60	Valentia (New).....	0 4 0 6	Plg Iron, Siemens No. 1.	10 50 20 00
Wom's Pebbled & Buff Bals	1 10 1 50	" Finest.....	0 65 0 75	Currants.....	1 1/2 7	Gartsherrie, No. 1....	18 50 19 00
" Split do.....	0 90 1 10	Imper'l med. to good	0 30 0 40	Pines.....	7 1/2 7 1/2	Eglinton, No. 1.....	17 50 18 00
" Prunella do.....	0 60 1 50	" Fine to finest.....	0 45 0 65	Almonds, shelled in	0 11	" Summerlee.....	18 50 19 00
" Cong. do.....	0 50 1 25	Iwankay, com. to	"	boxes.....	20 25	Other brands, No. 1	17 00 18 00
" Kip Brogans.....	0 50 1 00	good.....	0 22 0 28	H. S. Almonds.....	5 6	Bar—old-beds. pr 100 lbs	1 50 1 50
Misses' Pebbled & Buff Bals	0 90 1 15	Oolong.....	0 25 0 30	S. S. Almonds.....	13 17	Siemens.....	1 85 1 95
" Split do.....	75 1 00	Congou common...	0 25 0 32 1/2	Walnuts.....	7 1/2 9	Do Best.....	2 40 2 50
" Prunella do.....	50 1 00	" med. to good.....	0 32 1/2 45	Filberts.....	7 8	Refined.....	2 10 2 20
" do Cong. do.....	60 1 00	" fine to finest.....	0 47 0 65	Brazils.....	7 1/2 8 1/2	Swedes.....	4 00 4 50
Childs' pebbled & B't B's	0 55 0 75	Souchong common..	0 25 0 32 1/2	Brazils, new.....	7 1/2 8 1/2	Hoops—Coopers.....	2 30 2 40
" Split do.....	0 50 0 60	" med. to good.....	0 32 1/2 45	Spices.		Canada Plates:	
" Prunella do.....	0 50 0 75	Fine to choice.....	0 50 0 70	Cassia..... per lb.	17 20	Hatton.....	3 30 3 40
Infants' Cacks.....	0 25 0 75	Sardines, cases of 100,	0 11 0 12	Mace.....	90 1 00	Arrow.....	3 75 3 85
Drugs.		1/2 lb. tin.....		Cloves.....	40 44	Swansea.....	3 50 3 60
Aloes Cape.....	0 20 0 18	COFFEES, green.		Nutmegs.....	60 90	Marshfield.....	3 50 3 60
Alum.....	0 2 0 2 1/2	Mocha..... per lb.	0 30 33	Jamaica Ginger, Bl.	22 27	Iron Wire (4 mths):	
Borax.....	0 10 0 12 1/2	Java, old Govt.....	0 27 30	Jamaica Ginger, Unbl.	10 11	No. 6, per bundle.....	2 00 2 10 1/2
Castor Oil.....	0 14 0 14 1/2	Marcabo.....	0 20 24	Pimento.....	10 11	" 9, ".....	2 30 0 00
Caustic Soda.....	0 03 0 03 1/2	Cape.....	0 19 21	Pepper.....	11 13	" 12, ".....	2 60 0 00
Cream Tartar.....	0 27 0 30	Jamaica.....	0 21 24	Mustard, 4 lb. Jars	17 10	No 16, per bundle.....	3 10 0 00
Epsom Salts.....	0 01 0 02	Singapore & Ceylon	0 22 25	" lb. ".....	24 25	Steel, cast, per lb.....	12 1/2 13
Extract Logwood.....	0 10 0 11	Chicago.....	0 11 1/2 1 1/2	Rice.		" Spring.....	3 1/2 3 1/2
Indigo, Madras.....	0 75 1 00	SUGAR, (Cks. & Brs.)		Arracan, &c..... per 100 lb.	4 45 4 70	" Sleigh Shoe, ".....	3 3 1/2
Madder.....	0 09 0 11	Porto Rico..... per lb.	0 07 1/2 0 68	Sago..... per lb.	0 05 1/2 0 06	" Blister.....	7 1/2 00
Opium.....	5 25 5 50	Cuba.....	0 00 0 00	Tapioca, Penri.....	0 6 0 7 1/2	Tin Plate (4 mths):	
Oxalic Acid.....	0 13 0 15	Barbados.....	0 02 0 05 1/2	" Flake.....	6 1/2 0 7 1/2	1C Coke.....	5 00 5 50
Potass Iodide.....	4 00 4 75	Yellow Refined.....	0 05 0 05 1/2	Hardware.		1C Charcoal.....	6 00 6 50
Quinine.....	4 50 4 75	Dry Crushed.....	0 10 1/2 0 10 1/2	Tin (four months):		IX.....	8 00 8 50
Soda Ash.....	1 90 2 00	Granulated.....	0 09 1/2 0 10	Grain..... per lb.....	0 18 0 20	IXX.....	10 00 10 50
Soda Bicarb.....	3 10 3 25	SYRUPS.		Sheet.....	0 19 0 21	DC.....	5 00 5 50
Sal Soda.....	1 15 1 25	Extra..... per gal.	0 58 0 62	Copper:		Ancl or: per lb.....	0 6 1/2 0 07
Tartaric Acid.....	0 45 0 47	Amber 60 days.....	0 49 0 52	Ingot.....	0 20 0 21	Hides, per 100 lbs.	
Bleaching Powder.....	1 62 1 75	Silver Drip and Honey.....	0 44 0 48	Sheet.....	0 27 0 28	Green Salted, for No. 1	
Groceries.		Molasses (Barbados) Hhds	0 49 0 45	Cut Nails: 3 in. to 6 in..	2 70	Imported.....	7 50 8 00
TEA, (Hf-Chests. & Cnd.)		Trinidad.....	0 36 0 39	2 inch to 2 1/2 inch.....	3 00	Gr'n Hide, Inspe'd No. 1	8 00 8 25
Japan, com. to med. per lb.	0 24 0 30	Sugar House.....	0 27 0 32	Shingle.....	3 50	" " No. 2.....	6 50 7 00
" med. to good.....	0 30 0 35			Lath.....	4 30	" " No. 3.....	5 00 5 25

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



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

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

PRIVATE BOARDING
 HOUSE,
 WITH GOOD ACCOMMODATION FOR GENTLEMEN.
Mrs. T. LANCTOT,
 101 St. Louis Street.

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.

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HUTCHINSON & WALKER,

Advocates,

Barristers, &c.,

112 ST. FRANCOIS XAVIER STREET
MONTREAL.

M. HUTCHINSON, B.C.L. | W. S. WALKER, B.C.L.

HALL & ELLIOTT,

Solicitors for the BANK OF MONTREAL, PERTH,

Barristers, Attorneys, Solicitors, &c.,
PERTH, ONT.

REFERENCES:

THIBAUDEAU, BROTHERS & Co., Montreal.
STEVENSON & Co., Montreal.

LACOSTE & GLOBENSKY,

ADVOCATES,

11 Place d'Armes Hill, Montreal.

ALEXANDRE LACOSTE, C.R. | BEN. GLOBENSKY
F. X. BISAILLON, B.C.L.

KERR & CARTER,

ADVOCATES, &C.,

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C. B. CARTER, B.C.L.

EDWARD CARTER,

Q.C., D.C.L.

Barrister at Law, &c.,

40 ST. JOHN STREET,
Over Union Bank of Lower Canada,
MONTREAL.

MOTTON & McSWEENEY,

BARRISTERS, SOLICITORS,

NOTARIES, &c.,

183 Hollis Street, Halifax, N.S.

R. MOTTON.

W. B. McSWEENEY.

MOSGROVE & PEARSON,

Barristers, Conveyancers, &c., &c.

OFFICE.—Opposite Russell House,

OTTAWA.

☞ MONEY TO LOAN ON REAL ESTATE. ☞

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Solicitor-in-Chancery and Insolvency,

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Entrance off Toronto St., third door South of Adelaide St.

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SOLICITOR IN CHANCERY,
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TRENTON, Ont.

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GODERICH, ONT.

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



The Steamer "UTICA,"

J. A. PORTE, CAPTAIN,

WILL leave Trenton every morning (Sundays
excepted) at 6 o'clock, calling at Reduerville
and all Ports between the head of the Bay and
Picton, leaving Belleville at 8 a. m. Will leave
Picton at 1 p. m. on return for the head of the Bay;
leaving Belleville at 5 p. m.

Omnibuses in waiting at Picton and Belleville.

W. H. CAMPBELL & CO.,

Agents, Belleville.

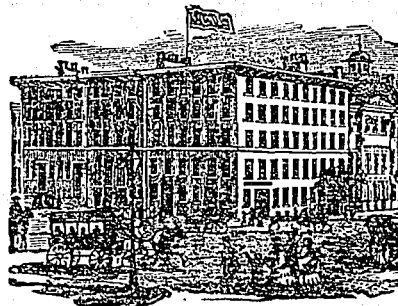
P. F. McCUAIG, Agent, Picton.

April 2, 1878.

Hotels.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO. PROPRIETORS,



WILLIS RUSSEL, President, . . . QUEBEC.

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

CANADA HOTEL,

St Gabriel street,

MONTREAL, CANADA.

S. BELIVEAU,

MANAGER,

A. BELIVEAU,

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.

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.

Hotels.

AMERICAN HOTEL,

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly fur-
nished throughout, and will now be found se-
cond to none for commercial men. The most
centrally situated in the city.

Albion Hotel.

PALACE STREET—QUEBEC.

This first-class Hotel has been thoroughly re-
novated. The rooms are the best ventilated and fur-
nished 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.

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 Depots and Steamboat Landings. Terms
liberal.

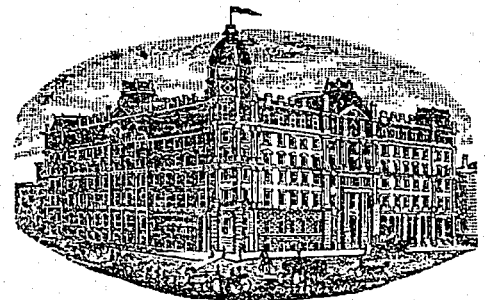
E. DION & CO., Proprietors.

Revere House,

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BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway



WINDSOR HOTEL,

MONTREAL.

The Palace Hotel of the
World.

JAMES WORTHINGTON,

Proprietor.

A. P. SOUTHGATE, Manager

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, May 30
Montreal	\$200	\$12,000,000	\$11,079,500	5,500,000	6	164 1/4
Ontario Bank	40	3,000,000	2,996,000	400,000	3	83 1/2
Mechanics' Bank	50	600,000	456,510	.....	x for year	90 1/2
Merchants' Bank of Canada	100	8,097,200	6,253,670	.....	.....	75 7/8
Consolidated Bank of Canada	100	3,500,000	3,477,950	230,000	3 1/2	71 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	3	44 1/2
Jacques Cartier	50	1,000,000	1,000,000	.....	0	92 1/2
Molsons Bank	50	2,000,000	1,996,715	400,000	3	132 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4	50 60
Quebec Bank	100	2,500,000	2,499,820	475,000	3 1/2	117 1/8
National	100	2,000,000	2,000,000	300,000	3 1/2	105 1/2
Union Bank	100	2,500,000	1,990,956	200,000	2	101 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,900,000	4	121
Eastern Townships	50	1,457,850	1,314,854	300,000	4	98 100
Dominion Bank	50	970,250	970	200,000	4	75 1/2
Hamilton	100	1,000,000	700	50,000	4	102 1/2
Maritime	100	1,000,000	667,940	20,000	0	77 1/2
Exchange Bank	100	1,000,000	1,000,000	50,000	3	101 1/2
Imperial Bank	100	912,300	865,000	60,000	4	60 65
Standard	100	626,650	607,550	20,000	3	105
Federal Bank	100	1,000,000	1,000,000	50,000	3	104
Ville Marie	100	1,000,000	885,820	.....	3	101
British North America	500	4,866,666	4,866,666	1,170,000	2 1/2	120 1/2
Anglo Canadian Mortgage Co.	25	750,000	750,000	60,000	4 1/2	185
Building and Loan Association	50	1,000,000	600,000	40,000	4	181
Canada Landed Credit Co	50	1,750,000	1,750,000	550,000	6	125 126 1/2
Canada Perm. Loan and Savings Co	50	800,000	350,500	60,000	5	81 51
Dominion Savings & Investment Soc.	50	600,000	600,000	17,000	4	110 1/2
Dominion Telegraph Co	50	400,000	400,000	150,000	5	144 1/2
Farmers' Loan and Savings Co.	100	600,000	600,000	87,000	4	114
Freehold Loan & Investment Co.	100	500,000	474,308	220,000	5	142 145
Hamilton Provident & Loan	100	500,000	500,000	129,400	5	120 1/2
Huron & Erie Sav. & Loan Soc.	50	1,900,000	977,822	250,000	4	148 149
Imperial Building and Savings Society	50	600,000	600,000	25,000	5	80 1/2
London & Can. Loan & Agency Co.	50	3,966,650	396,665	103,000	5	110 115
London Loan Co. of Canada	50	418,500	129,400	15,120	0-7 mos.	104 1/2
Montreal Telegraph Co	40	2,000,000	2,000,000	.....	4	182
Montreal City Gas Co	40	4,000,000	1,360,000	.....	5	59 59 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000	.....	5	140
Montreal Building Association	50	500,000	500,000	.....	8	137 1/2
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	5	149
National Investment Co.	50	1,000,000	.....	.....	5	.....
Ontario Savings & Inv. Co.	50	1,000,000	718,015	144,000	.....	.....
Provincial Permanent Building Soc	100	250,000	280,000	10,000	3	.....
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	3	.....
Toronto City Gas Co	50	600,000	600,000	.....	5	.....
Union Permanent Building Soc	50	400,000	400,000	35,000	5	.....
Western Canada Loan & Savings Co	50	1,000,000	800,000	280,000	5	.....

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT

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

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Robert Anderson.

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ARC'D McGOON, Secretary-Treasurer.

LIFE BRANCH.—Undoubted Security is afforded, the most rigid economy practised, and the largest possible amount of profits returned the assured.

ACCIDENT BRANCH.—General Accidents, Railway Accidents, Personal Injuries, Death by Accident, compensated. WEEKLY RELIEF AFFORDED.

GUARANTEE BRANCH.—The fidelity of employees guaranteed. Combined Life and Guarantee Policies issued WITHOUT EXTRA PREMIUM.

FIRE BRANCH.—All classes of Risks taken. Applications for Agencies in Unrepresented Districts solicited.

ONTARIO BRANCH—No. 52 Adelaide Street, Toronto.

STOCKS AND BONDS.

SECURITIES.	Montreal May 30
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct.	104 105
Do. do. 5 per ct., 1885.	.....
Dominion 6 per ct. stock	101 1/2
Dominion 5 per cent. Stock	99
Montreal Harbor Bonds 6 p. c.	101 1/2
Do. Corporation 6 per ct. Bonds.	102
Do. 7 per ct. Stock	118 1/2
Toronto City 6 per ct.	98 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101 1/2
Township Debentures, (Ont.) 6 per ct.	98 1/2

EXCHANGE.	Montreal May 30
Bank of London, 60 days	9 1/2
Gold Drafts on New York	..... p.m.
Gold in New York at 3 p.m.	100 1/2

Shrs.	RAILWAYS.	Pa.	Closing Quotations Lon. May 9
100	Atlantic & St. Lawrence Shs.	all	106
100	Do. 6 p. c. Ster. Mt. Bonds	all	109
100	Do. do. 3rd Mort. 1871	all	103
110	Buffalo and Lake Huron	all	101
100	Do. do. 5 1/2 p. c. 2nd Mort.	all	99
100	Do. Preference	all	74
100	Canada Southern 1st Mort., 7 p. c.	all	8 1/2
100	Do. 2nd do	all	102 1/2
100	Do. do 2nd do do do	all	101
100	Do. do 1st Pref Stock	all	51 1/2
100	Do. do 2nd Pref Stock	all	31 3-4
100	Do. do 3rd Pref Stock	all	16 7-8
100	Do Island Point Ste. 5 Mt. Dub Scrip	all	97 1/2
516	Do 5 p. c. Perp. Deb Scrip	all	69 1/2
204	Great Western of Canada	all	8 3-8
100	Do 5 1/2 do say 1877-1878	all	100
100	Do 5 do do 1880	all	95
100	Do 5 p. c. pref conv till Jan 1st, 1880	all	57 1/2
100	Do Perpetual 5 p. c. Debenture Stock	all	84
100	Internat. Heligo 6 p. c. Mort. Bds, Scrip	all	101
100	Do do 6 p. c. Mort. Pref. Shrs, Sep	all	101
100	Mt of Canada 6 p. c. Ste. 1st Mort.	all	69 1/2
100	N of Canada 6 p. c. 1st Pref. Bonds	all	100
100	Do do 2nd do	all	101
100	Northern Extension, 6 p. c.	all	91
100	Do do 6 p. c. 1st Mort.	all	91
100	Midland of Canada, st. 1st mort.	all	40
100	Tor. Grey & Bruce, 7 p. c. Bds, 1st Mort	all	70
100	Walt. Grey & Bruce, 7 p. Bds, 1st Mort	all	70
100	T. G. & B. 6 p. c. bonds 1st mort.	all	63

CANADA LIFE ASSURANCE COMPANY.

The Minimum System continues the most popular plan which the Company has adopted. Intending Assurers would do well to study its advantages, the rates being in most cases 25 to 30 per cent. lower than those of other Companies. The following are examples for assurances of \$1,000:—

AGE.	Yearly for Life.	Yearly for 10 years only.	Yearly for 15 years only.	Yearly for 20 years only.
21	\$12 80	\$23 40	\$18 20	\$15 50
23	13 50	24 50	19 40	16 80
25	14 70	26 00	20 70	18 10
27	16 80	28 40	22 20	19 40
30	17 50	31 20	24 30	21 30
32	18 00	32 80	25 70	22 40
35	20 40	35 90	28 20	24 60
37	22 00	38 50	30 10	26 30
40	24 70	42 50	33 30	29 10
42	26 60	45 10	35 30	
45	29 60	48 90	38 40	
47	31 00	52 00		
50	35 70	58 30		
52	39 00	63 90		
55	46 40	73 80		

PERFECT SECURITY is offered in this old established Company, who HAVE NEVER CONTESTED A CLAIM.

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Incorporated A. D. 1874.

CANADA

Charter Perpetual.

FIRE & MARINE Insurance Company.

HEAD



OFFICE,

HAMILTON,

ONTARIO

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

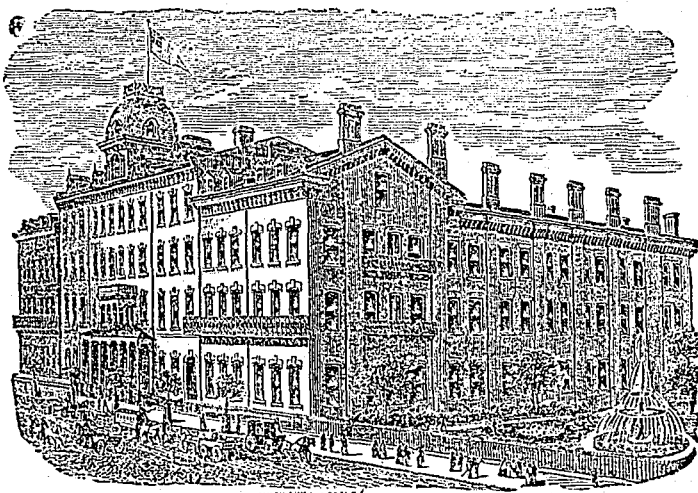
Deposited with Dominion Government, \$50,000.

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INCORPORATED 1833.

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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.

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ICE DEALERS

24 Victoria Square,

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STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, May 30, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$50	\$50	\$56½	113 114
Canada Life.....	2,500	5	400	50	85	186
Citizens, Fire, Life, Guarantee & Acct	11,350	.....	100	20	.....	.....
Confederation Life.....	5,000	4-6 mos.	100	10	11	110
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	30
Quebec Fire.....	2,500	12½	400	150	120	12½
Queen City Fire.....	2,000	10	50	16	10	100 105
Western Assurance.....	5,000	7½ 6 mos.	40	20	20½	148½ 149
Royal Canadian Insurance.....	60,000	.....	100	45	.....	82
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8½ bon. 2 p.c.	50	20	20½	192½
Merchants' Marine Insurance Co.....	5 000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadcona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, May 13th, 1878.)

Briton Medical Life.....	20,000	10 p.c.	£10	2	41 2½	.....
Briton Life Association.....	50,000	5	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	16	.....
Commercial Union Fire Life & Marine	50,000	30	50	5	19	.....
Edinburgh Life.....	5,000	10	100	15	42½	.....
Guardian Fire and Life.....	20,000	15	100	50	78½	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	147	.....
Lancashire Fire and Life.....	121,000	40	20	2	8	.....
Life Association of Scotland.....	10,000	30	40	8½	32½	.....
London Assurance Corporation.....	35,802	48	25	12½	67	.....
London & Lancashire Life.....	10,000	10	10	1½	19	.....
Liverpl & London & Globe Fire & Life	£391,752	60	20	2	16 3-16	.....
Northern Fire & Life.....	30,000	70	100	5	40½	.....
North British & Mercantile Fire & Life	40,000	62	50	6½	43½	.....
Phoenix Fire.....	6,722	£19½ p. s.	.....	.....	310	.....
Queen Fire & Life.....	200,000	30	10	1	8 5½	.....
Royal Insurance Fire & Life.....	100,000	53½	20	3	20	.....
Scottish Commercial Fire & Life.....	125,000	12½	10	1	2 8½	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 9½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	12½
Standard Life.....	70,000	65½	50	12	76½

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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.

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Secretary.

Montreal 17th Jan., 1877.

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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.

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General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

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OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,518.

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LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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OF CANADA.

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NOTICE IS HEREBY GIVEN, THAT a dividend of THREE 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 TUESDAY, the 2nd day of July next.

The Transfer Books will be closed from the 17th to the 29th day of June, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at the Banking House, in this City, on Monday, the 8th day of July next. The chair will be taken at noon.

C. R. MURRAY,
Cashier.

Exchange Bank of Canada,
Montreal, 28th May, 1878.

Insurance.

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

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

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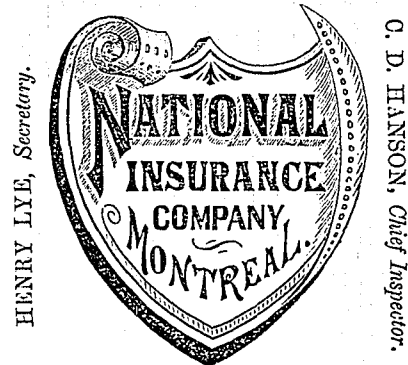
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