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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 5.—No. 20.

MONTREAL, FRIDAY, JAN. 4, 1878.

{ SUBSCRIPTION
\$2 per annum

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

GAULT BROS. & CO.,

COR. ST. HELEN AND RECOLLET STS.

MONTREAL.

Importers of

Staple and Fancy Dry Goods,

—AND—

MANUFACTURERS AND DEALERS

IN

CANADIAN TWEEDS,

FLANNELS,

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

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.

FALL TRADE, 1877.

EVERY DEALER

IN

**FANCY
GOODS**

SHOULD SEE

OUR HOLIDAY

NOVELTIES.

JOHN MACDONALD & CO.,

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

THE

LONDON & LANCASHIRE

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. **ONE HUNDRED THOUSAND DOLLARS** in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

WILLIAM ROBERTSON,

ALF. W. SMITH, Manager for Canada,
Agent, Toronto. MONTREAL.

Active & Energetic Agents Wanted.

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

British and Foreign

Dry Goods,

381 & 333 ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

1877. FALL 1877.

D. McINNES & CO.

CANADIAN MANUFACTURERS

AND

IMPORTERS OF FOREIGN

ENGLISH and SCOTCH WOOLENS,

Tailors' Trimmings, &c.

Are now offering a complete assortment in these lines, and giving them our undivided attention. Are in a position to offer special advantages.

D. McINNES & CO.,

22 ST. HELEN ST., MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
 Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,998,400
 Reserve Fund, 5,500,000

Head Office, Montreal.

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

Branches and Agencies in Canada.

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

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

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

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

Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers and Mechanics' National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP . . \$7,000,000

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

M. H. GAULT, President.
 T. CAVERHILL, Vice-President.
 A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.
 G. 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 Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.
 CHICAGO:—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

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,
 Henry R. Farrar, J. J. Kingston,
 Alexander Gillespie, Frederic Lubbock,
 Richard H. Glyn, A. H. Philpotts,
 W. Burnley Home, J. Murray Robertson.
 Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St., Montreal.
 R. R. GRINDLEY, General Manager.
 W. M. GRINDLEY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and G. M. Morris, Agents.
 SAN FRANCISCO.—A. McKinlay and H. W. Glenny, Agents.
 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. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcuard, Andre & Co.

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. THOS. WORKMAN, M.P., Vice-President.
 T. JAS. CLAXTON, Esq. | H. W. SHEPHERD, Esq.
 HON. D. L. MACPHERSON, | H. A. NELSON, Esq.
 MILLS WILLIAMS, Esq.
 F. WOLFFSTAN THOMAS, Cashier.
 M. HEATON, Inspector.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$6,200,000.

HEAD OFFICE, - - - MONTREAL.

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

Board of Directors.

Sir Hugh Allan, Hector Mackenzie, Esq.
 Andrew Allan, Esq., Robt. Anderson, Esq.
 Damase Masson, Esq., Wm. Darling, Esq.
 Jonathan Hodgson.

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

BRANCHES AND AGENCIES.

Toronto.	Levis.
Hamilton.	Napane.
Kingston.	Brampton.
Belleville.	Elora.
London.	Almonte.
Chatham.	Kincardine.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	St. Johns, Que.
St. Thomas.	Sorel.
Stratford.	Kenora.
Berlin.	Beauharnois.
Owen Sound.	Gnanaque.
Walkerton.	Winnipeg, Manitoba.
Prescott.	Montreal.
Perth.	

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.

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

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. GARIEPY.
 No. 448 St. Joseph Street, . . . E. VAHIN.
 Point St. Charles, Corner Wellington
 and St. Etienne Streets, . . . WM. DALY.
 The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.
 Vice-President: R. J. REEKIE, Esq., Montreal.
 Hon. Alex. Campbell, Senator..... Toronto
 JOHN GRANT, Esq., Montreal
 HUGH McLENNAN, Esq., Montreal
 HUGH MACKAY, Esq., Montreal
 W. W. OHLVIE, Esq., Montreal
 JOHN BANKS, Esq., Montreal
 DAVID GILCHRIST, Esq., Toronto
 WILLIAM THOMSON, Esq., Toronto

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

BRANCHES.

MONTREAL.

Do, Chaboulez Square.
 Newmarket.
 New Hamburg.
 Seaford.
 St. Catharines.
 St. Hyacinthe.
 Sherbrooke.
 Wingham.
 Woodstock.

TORONTO.

Do, Yonge street.

FOREIGN CORRESPONDENTS.

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

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.
 Hon. ADAM HOPE, Vice-President.
 Noah Barnhart, Esq., James Michie, Esq.
 William Elliot, Esq., T. Sutherland Stayer, Esq.
 George Taylor, Esq., Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.
 W. N. ANDERSON, General Manager.
 J. H. PLUMMER, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND No. 36.

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 PAST HALF-YEAR, and that the same will be payable at the Head Office and Branches on and after

WEDNESDAY, the Second Day of January Next.

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL,
 Cashier,

Sherbrooke, 4th December, 1877.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;
 Reserve Fund, \$325,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. JOHN SIMPSON, President.
 HON. W. P. HOWLAND, Vice-President.
 HON. D. A. MACDONALD,
 C. S. GZOWSKI, Esq.,
 D. MACKAY, Esq.,
 W.M. McGILL, Esq., M.D.
 A. M. SMITH, Esq.,
 D. FISHER, General Manager.

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

IMPERIAL BANK OF CANADA.

Capital Authorized - - - - - \$1,000,000
 Capital Paid up - - - - - 233,000

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. CARRE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.
 HEAD OFFICE—TORONTO.
 BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas and Dunnville.
 AGENTS IN LONDON, Eng.—Bosmet 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.

Union Bank of Lower Canada.

CAPITAL - - - 2,000,000.

HEAD OFFICE, - - - QUEBEC.

DIRECTORS.

CHARLES E. LEBEY, Esq., President.
 Hon. JOHN SHARPLES, Vice-President.
 Hon. Geo. Irvine, Hon. Jnos. McGreevy,
 C. Thomson, Esq., J. B. Renaud, Esq.,
 Andrew Thomson, Esq.,
 Cashier—P. MacEwen. Inspector—G. H. Balfour.
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers.
 FOREIGN AGENTS.—London, The London and County Bank. New York, National Park Bank.

The Chartered Banks.

The Bank of Toronto, CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO

DUNCAN COULSON, Cashier.
 HUGH LEACH, Assistant Cashier.
 J. T. M. BURNSIDE, Inspector.

BRANCHES.

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

BANKERS.

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

STADACONA BANK

QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

A. JOSEPH, President.
 Hon. P. GARNEAU, M. P. L., Vice-Pres.
 A. P. Caron, M. P., John Rose,
 F. Kibouac, G. R. Renfrew,
 T. H. Grant, Joseph Sheehy, M. P. P.,
 T. LeDroit,
 WM. H. 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—Annapolis. Agents in Canada—Canadian Bank of Commerce, New York—J. G. Harper & J. H. Goadby, London, Eng.—Alliance Bank [Limited.]

Merchants Bank of Canada.

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent.	on	1st September next.
"	"	1st December "
"	"	1st March, 1878.
"	"	1st June, 1878.
"	"	1st September, 1878.
"	"	1st December, 1878.
"	"	1st March, 1879.
"	"	1st June, 1879.
"	"	1st September, 1879.

By order of the Board.

GEORGE HAGUE,
 General Manager

Montreal, July 25, 1877

Financial.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 13.

Notice is hereby given that a Dividend of FOUR per cent. upon the paid-up capital of this Society has been declared for the half year ending 31st Inst., and that the same will be payable at the Society's office, Hamilton, Ont., on and after WEDNESDAY, the 2nd day of January.

Transfer books will be closed from the 15th to the 31st, both days inclusive.

H. D. CAMERON, Treasurer.
Hamilton, 18th Dec., 1877.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY.

Subscribed Capital . . . \$1,000,000
Paid up, 621,000
Reserve Fund, 124,300

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.

DIVIDEND No. 27.

Notice is hereby given that a Dividend of FIVE per cent. for the current half-year, being at the rate of TEN per cent. per annum, upon the paid-up Capital Stock of this company has been declared, and the same will be payable at the company's office in London on and after

Wednesday, the 2nd January, 1878.

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

By order,

L. GIBSON,
MANAGER.

London, 10th Dec., 1877.

Leading Wholesale Trade of Montreal.

GOTTON, 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—Sal Soda, Soda Ash, Bleaching
Powder, Ball Sulphur. H. J. ENHLOVEN & SON'S
London—Pig Lead. WM. LANG, JR. & CO., Glasgow
—Red Lead, Litharge. J. & H. TENNANT, Well
Park Brewery, Glasgow—India Pale Ale and Porter,
and other well-known houses. Also Scotch Refined
Sugars, Linsced Oil, Tin Plates, Sheet Zinc, etc., etc.
Orders for any of the above or other goods execu-
ted in British markets on best possible terms.

W. E. M. ROBITAILLE,

General Commission Merchant, and Wholesale
Agent. Depot: Young's Building, 78 Peter St.,
and 20 Sault-au-Matlot St., opposite Stadacona
Bank, Lower Town, Quebec.

Goods Well served. Job Lot. Terms cash.

Leading Stock Brokers of Montreal.

WILLIAM SACHE, STOCK BROKER,

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

FRANK BOND & CO.,

BROKERS,

7 ST. SACRAMENT STREET, MONTREAL.

Stocks bought and sold at 1 per cent. Commission
on the par value when \$500 or over.

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, Lon-
don. Messrs. Morton, Rose & Co., London; The
Bank of Scotland in Edinburgh, Glasgow and Dun-
dee; Messrs. Cammann & Co., New-York.

RITCHIE & NOTT, STOCK BROKERS,

(Members of the Montreal Stock Exchange.)

Office No. 6 HOSPITAL STREET.

Stock bought and sold for cash or on margin. Invest-
ments made or realized. Loans negotiated. All invest-
ments made through us will be periodically reported
upon, and the interest of all our clients will receive our
most careful and immediate attention.

JAMES C. RITCHIE. JOHN F. NOTT.

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,

RUFUS FAIRBANKS, GENERAL BROKER, COALS, OILS,

Chemicals, Pig Iron, &c.,
5 ST. SACRAMENT ST.,
MONTREAL.

LA CANARDIERE,

Beauport Road, Quebec.

One mile from the Dorchester Bridge, valuable
property, worth \$14,000, to be sold for half
the cost; Conch house, Stables, &c.

Apply to LOUIS LECLERC,

Notary, Quebec.

Whiteside, Jordan & Co.,

MANUFACTURERS OF

WHITESIDES' PATENT SPRING
Beds Mattresses and Bedding.

Dealers in English and American Iron Bedsteads
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C. O. PERRAULT,
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Montreal, July 2nd, 1877.

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100 GREY NUN ST., Montreal,

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Ingot Tin,	Rivets,	Veined Marble,
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Antimony,	Glass,	Canada Cement
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
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WHOLESALE GROCERS,
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Pressed Zinc Ornaments, &c.
*The only Galvanized Iron Works in the Dominion
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We supply the trade with the above goods at less
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Sole Manufacturers of the Celebrated
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Every Description of **WASHING POWDERS**
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Manufacturers of, and Wholesale Dealers in,
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WOOD & WILLOW WARE,
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TO THE TRADE.

The subscribers beg to draw the attention of
the Trade to the fact that they are now prepared
to offer their entire lot of **FIXTURES AND
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**Tables, Shelving, Counters, Travellers
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Also,—**THE LEASE OF PREMISES**, being
No. 204 McGill street, (near Notre Dame,) the
situation of which, they do not hesitate to say,
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DRY GOODS,
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Splendid ranges in
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Fancy Flannels,**
At SPECIAL PRICES to Clear.

ORDERS have Prompt Attention.
J. S. MCLACHLAN. Wm. MCLACHLAN.
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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.

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IRISH FLAX THREAD**

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Linen Machine Thread, Wax Machine Thread
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Sole Agents for the Dominion,
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CLARK'S ELEPHANTSIX  CORD**SPOOL COTTON**

Is the only make in the CANADIAN MARKET that
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COLOUR, QUALITY and FINISH.

It is also recommended by the principal Sewing
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Trial Orders are solicited.
Wholesale Trade supplied only.

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Be sure and ask for **CLARK'S ELEPHANT
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the same Name.

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ROBERTSONS, LINTON

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LEMOINE & ST. HELEN STREETS,
MONTREAL,
IMPORTERS OF DRY GOODS.

Stock now complete in all Departments

Aug. 15, 1877.

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STAPLE AND FANCY
DRY GOODS
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JOHN STEVENSON BROWN. INNES M. TAYLOR.

ANTHONY MCKEAND & CO.,
MANUFACTURERS' AGENTS,

AND

GENERAL MERCHANTS,
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Canadian Woollen
and Cotton Manufactures,
CANADIAN WOOL.

COPLAND & McLAREN,
Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.,
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Fig Iron, Galvanized & Black Sheet
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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.

GEORGE WINKS & CO.,

Importers & Wholesale Dealers
IN

BRITISH AND FOREIGN
DRY GOODS,
Albert Buildings,

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CORNER OF
MCGILL & BONAVENTURE STS

BELDING, PAUL & CO.,
MANUFACTURERS OF
Machine Twist,
Sewing Silks,

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16 Bonaventure Street,
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New York, 510 Broadway Philadelphia, Cor. 6th
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W. S. Brown & Co., Agents, 569 Market St., San
Francisco.

Mercantile Summary.

— J. Lawrence, tailor, Ottawa, has offered his creditors 30 cents on the dollar.
— Wm. Boak, commission merchant, Halifax, has failed, with liabilities of about \$50,000.
— John V. Weinaug, provision merchant, Brantford, has retired from business.
— The Quebec Fire Assurance Company has declared a dividend of 5 per cent.
— The hardware stock of the insolvent estate of Mulholland & Baker has been sold to Wm. Darling & Co., of this city.
— A snow-storm on Monday blocked up the Intercolonial Railway near Halifax and seriously interfered with the running of the trains.
— Buildings to the value of a quarter of a million of dollars were erected in Winnipeg during 1877.
— The Directors of the Guardian Fire and Life Co. have resolved to pay an interim dividend of 25s. per share.
— Barlow Cumberland has retired from the management of the Northern Railway of Canada and Robert Kerr has taken his place.
— The Hamilton and North-Western Railway was opened for traffic to Barrie on Monday.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.

16 ST. JOHN STREET,

OFFER FOR SALE

American Boiler Iron & TubesWROUGHT STEAM PIPE & FITTINGS,
CAST IRON WATER AND GAS PIPE,
RUBBER-COATED TUBING.

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**EAGLE FOUNDRY,
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MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,
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Mills, Mill Gearing, Hangers and Pulleys, and
Power Hoists for Warehouses, &c., also, sole Man-
ufacturers 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.

Leading Wholesale Trade of Montreal.

1878.

GREENE & SONS COMPANY,
Montreal.

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.

— The companies who were negotiating for the business of the defunct Canada Agricultural Insurance Co. were the Ottawa Agricultural and the National.

— The Bank of Nova Scotia has declared a dividend of four and a half per cent., and the Halifax Fire Insurance Company one of seven and a half per cent. for the past half year.

— The creditors of George Reid, hardware merchant, Brockville, have declined his offer of 50 cents on the dollar, and the assignee has been instructed to dispose of the estate by tender.

— It is announced that the Grand Trunk Railway has arranged for a fortnightly steamship service between Portland and Glasgow, to commence immediately.

— We regret to learn that John Binmore, a partner in the wholesale dry goods house of Jas. Johnston & Co., of this city, has been obliged to retire from business on account of ill-health.

— The *Ottawa Herald* says that a Hull lumber merchant has offered his creditors the munificent sum of one cent on the dollar, and that in cash, on his liabilities, in consideration of a discharge in full.

— A number of additional failures among savings banks in the United States are reported. The banking system must be thoroughly rotten or such numerous failures would not take place.

— Fourteen thousand dollars was offered for the estate of Messrs. M. D. & H. A. Austin, who lately failed at Indiantown, N. B. The offer was refused and the estate will be wound up by the assignee. Their liabilities amount to \$129,920.

— J. D. Edgar, of Toronto, on behalf of city shareholders in fire, life and marine insurance companies, gives notice of an intention to apply

at next Session for an Act to amend the Assessment Act, by exempting shares in such companies from assessment and taxation.

— The Montreal Telegraph Co. has declared a dividend of four per cent. on its business for the past half year, and after paying the dividend it has a balance of \$18,000 left from its net earnings to carry to the rest. The announcement of the dividend caused quite an advance in its stock.

— A Southampton man has erected a fish freezing establishment for preserving Lake Huron fish for the market. The first lot of sixty-five tons came out of the freezer as fresh as when first caught, after having been put away for six months. The freezing mixture used is salt and ice.

— Gregory Glassford, who represented James Smart of Brockville and other hardware manufacturers in this city, has been attached at suit of his mother. He has been under a cloud some little time past, and the above action is probably taken to bring about a settlement. His liabilities are understood to be light.

— Edward Albro & Co, one of the oldest and largest hardware firms in Halifax, are in financial difficulties, and have called a meeting of creditors. Their liabilities are said to be \$160,000, and their assets about \$100,000. An offer of 50 cents on the dollar payable in 6, 12, 18 and 24 months has been made, but the creditors have not as yet signified their acceptance.

— We have received from the publisher, Mr. John Lovell, Part I of the Quebec Law Digest, which is intended to be, when completed, a compilation of all the reported decisions in this Province, down to 1st January, 1877. The work is by G. H. Stephens, B.C.L., and must prove of great value and interest to the legal fraternity.

— D. S. Giraldi, proprietor of the "Tivoli"

Saloon, has failed to meet an instalment of his composition of 20 cents obtained last September, and has again been attached by the parties who are security for the settlement. Very little is likely to be realized from the estate, as the effects are understood to be in his mother's name.

— We note that it is proposed by the Messrs. J. & H. Black, formerly dry goods merchants and now bankers, etc., of St. Johns, Que., to establish a wholesale dry goods business in that town. These gentlemen have certainly the wherewithal to establish such a business and all the necessary ability, but it is difficult to see what advantages they could offer to country buyers over Montreal merchants.

— The insurance fraternity as well as the public at large will read with regret the announcement of the death of Mr. Walter Burke of this city, for many years manager of the Canadian business of the New York Life Insurance Company, and to whom the company owes whatever of success it has met with in this country. As a life insurance man Mr. Burke had few equals. The deceased held policies to a large amount in his own and other companies.

— In the matter of E. Desrochers, dry goods merchant of this city, whose failure has been already noted in these columns, a composition at the rate of 60 cents upon liabilities of \$6,000 is now under consideration, and will be accepted, provided the security to be offered is satisfactory to the inspectors. Nominally assets are shown to the amount of \$12,000, but the greater portion of this is in stock, a large portion of which is very old, being the accumulation of a number of years.

— At the meeting of Messrs. Donovan & Moran's creditors, held on Dec. 27th, the insolvents made an offer of 25cts. payable in 4, 8, 12,

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.

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.

16 and 20 months, secured by Mr. Donovan's son, who, it has transpired, is the owner of the Stanfold tannery. The creditors endeavored to get Mrs. Donovan's name as security, but without avail, and as the estate does not show even the above figure, it is more than probable this offer will be accepted, creditors not being in a position to better themselves in any way.

— Wm. Parsons, a hardware dealer of Orangeville, who was burnt out in August last and is yet without a settlement of his insurance, is seeking an extension from his creditors until such time as his claims be paid. He owes \$23,000, and, independent of his insurance of \$15,000, shows a surplus of nearly \$7,000. Two trustee pledges have been offered as security to creditors, who seem disposed to entertain Mr. Parsons' proposition favorably. There seems little doubt but that Mr. Parsons will eventually recover all his insurance claim.

— Mr. J. D. Wells, the energetic Canadian manager of the Globe Mutual Life Insurance Co., informs us that the suit for damages for \$100,000 against the Sun Mutual of this city will be prosecuted without further delay. On the other hand we are informed that the Sun is about to enter an action for damages against the Globe for \$200,000. It were well, we fancy, if some companies placed a little restraint on the dispositions of a certain class of canvassers to rely upon obtaining business by insinuations against successful competitors in a field where all have room enough.

— The meeting of H. R. Ives & Co.'s creditors, held last Saturday, resulted in an offer of 50 cents cash from Mr. Ives, provided he could arrange for an extension of time on the payments due Mr. Allen, his late partner, who holds security in the shape of a mortgage on the real estate. The liabilities are, as previously quoted in these columns, \$283,375, the assets as inventoried by the assignee show \$264,150. Considerable discussion about the concern's affairs was indulged in, but no action towards

Leading Wholesale Trade of Montreal

FALL TRADE.

OGILVY & CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL

And Cor. of Wellington & Jordan Sts.

TORONTO.

E. & C. GURNEY,

MANUFACTURERS OF

STOVES, RANGES,
HOLLOW WARE,
HOT AIR FURNACES,
HOT AIR REGISTERS,

PARLOR COAL GRATES,

Thimble Skeins, &c., &c.,

HAMILTON AND TORONTO, Ont.

the acceptance of Mr. Ives' offer was taken. Messrs. Buchanan, Leslie, Pillow, Patterson and Landers were appointed inspectors to investigate and report at a further meeting to be held on the 16th inst., the business in the meantime to suffer no stoppage.

— We note several changes among important wholesale firms. Messrs James Jack & Co., wholesale grocers, have admitted David T. Tees, Wm. T. Costigan, and Jacob Wilson, all former employees, to an interest in the business, without any change in style. Messrs. Charles Lyman and R. C. Lyman have been admitted partners in the wholesale drug business of Lymans, Clare & Co. Mr. Wm. Euard has been admitted to an interest in the stove and house furnishing business of Alderman Clendinning, on Victoria Square, which hereafter will be carried on under the name of Cleudinning & Euard. We also note that the wine and commission house of Hunt & Brock, of Quebec, and Hunt, Brock & Co. has been dissolved; the Montreal branch of the business will be carried on as Brock & Co.

— Hamilton & Co., dry goods merchants of St. Joseph street, have assigned upon a demand made by Messrs. MacKay & Bros., their principal creditors. The liabilities amount to about \$27,000, and they show a nominal surplus of from \$6,000 to \$7000, but as some \$23,000 of their assets is in stock, and balance in items of a not very realizable nature, a composition will be necessary to enable them to continue the business. Mr. Antoine Hamilton, who has latterly been the sole member of the firm, has been an

Leading Wholesale Trade of Montreal

Dobbin, Lamont & Co.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS,
230 McGill St., MONTREAL.

MCGIBBON & BAIRD,

AGENTS FOR THE

CANADIAN MEAT & PRODUCE CO.

SHERBROOKE, P. Q.

Are now prepared to take orders for the preparations of this Company, consisting of Preserved Provisions in Tins, Assorted Soups in Tins, Potted Meats in Tins, Salted and Smoked Meats,

Sausages in Tins and Skin,

And sundry other delicacies suitable for the Breakfast and Supper Table. McGibbon & Baird can confidently recommend these goods as equal, and in some cases superior, to the imported, and prices are much lower. Full particulars in price lists, which may be had on application.

MCGIBBON & BAIRD,

ITALIAN WAREHOUSE, 221 St. James St., Montreal

Being appointed agents in Canada for the best manufacturers of pure

White Wax
Spermaceti and

Paraffine,

We can now execute all orders from stock in warehouse at manufacturers' prices. Also

Tin Foil

Of any size or thickness to order.

DEVINS & BOLTON,

Next the COURT HOUSE,
MONTREAL.

aspirant for municipal and other honors, and has devoted a considerable portion of his time to canal contracts, real estate speculations, and other outside matters which, naturally enough, has tended detrimentally to his legitimate business and with the above noted results.

— The announcement made last week that Messrs. Cameron, Mackenzie & Co., wholesale importers of fancy goods, were in financial trouble, was at first received with something akin to incredulity, but unfortunately the report has received material confirmation. Mr. Cameron is at present in Britain with the object of effecting some settlement with creditors there, the exact nature of which has not transpired; it is understood Canadian creditors will not be called upon in the matter. There is a lack of definite knowledge regarding the firm's affairs, but it is stated that their indebtedness at home does not exceed £10,000. Mr. Wm. Cassils, the former senior partner of the firm is the largest creditor here, having it is understood been paid but a small proportion of the \$25,000 for which he sold his interest.

— Judgment was given last Friday on an application made on the 7th of September

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE*Merchants & Manufacturers,***Saws, Axes, and Edge Tools,**

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

SHELF AND HEAVY HARDWARE,*Montreal Saw Works.**Montreal Axe Works.***CHAMBLY SHOVEL WORKS,**

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

MILLS & HUTCHISON,

**13 and 15 ST. HELEN ST.,
MONTREAL.**

CANADIAN WOOLLENS.

Are now prepared to offer the Trade a
FULL RANGE of

FALL AND WINTER TWEEDS, &c.,
FOR CONVENIENCE OF WESTERN BUYERS.

OFFICE AND SAMPLES

**13 WELLINGTON ST., (East),
TORONTO.**

which we noted at the time, to force M. Mullen, lumber merchant, of this city, into insolvency. The application was made by Daniel McGie, of Quebec, who claimed that Mr. Mullen was associated with one Wright, who was acting for a dairy company formed in this neighborhood, and to whom advances have been made by applicants. Mr. Mullen denied any connection with Wright, and claimed to have assets of \$70,000 over and above his liabilities. The judge held that no partnership had been made out, and that Mullen could not be held responsible for the acts of Wright. The application was, therefore, refused with costs against McGie. It is the intention of Mr. Mullen to bring an action for damages.

— A leading firm in the dry goods trade, writing from Belleville, says, with reference to the state of business:—"We find that our own experience coincides with that of the great majority of traders in various branches of business, and we have much pleasure in stating that trade this fall has been better than for several years back. Cash sales have been larger, prices have remained at a paying figure, and although the lack of sleighing may be a drawback, still so far business has been entirely satisfactory. This is also the opinion of several of the leading houses in our line." This statement is very satisfactory, and we have no doubts correct. It does not, however,

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

LRY 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
253255 and 257 Commissioners Street
MONTREAL.**

J. RATTRAY & CO.,*Manufacturers, Importers and Wholesale Dealers
IN***TOBACCO, SNUFF, CIGARS,**

AND GENERAL

TOBACCONISTS' GOODS.

MANUFACTORY:

**No. 80 ST. CHARLES BARRONNEE STREET.
WAREHOUSES AND OFFICE:
425 ST. PAUL cor. of St. FRANCOIS XAVIER ST.
MONTREAL.**

agree with the statement of another merchant there whose opinion appeared in our columns a couple of weeks since. Our present correspondent accounts for the "poor mouth" of our former informant by saying that he probably was preparing the way for a compromise with his creditors.

— The changes among business people for the week have been rather numerous, as is usual at this particular season. The more important have been noted in our columns elsewhere. Dissolutions, Wm. Crawford & Sons, coal, Quebec; Cook & Tupper, furniture, Sutton; Manson & Perkins, general store, Mansonville, are about dissolving. Fraser & Munro, general store, Truro, N. S.; McCrae & Brown, dry goods, Colborne; Griffin & Saunders, printers, Lakefield; Parks & Mosley, tanners, Newmarket; Thos. Johnstone & Co., commission, Toronto. Sold out: Wm. Kelsey, flour mill, Bradford; H. R. Fawcett, dry goods, Point de Bate, N. B.; R. B. Hall, general store, Lakefield; Hefserman Bros., dry goods, Berlin; Geo. Colbeck, dry goods, Paris. A number of traders are reported as commencing business, but as a rule they are of small calibre. J. Lydiat & Co., stained glass works, Hamilton, are removing to Toronto. Compositions: W. L. MacGillivray, wholesale stationers, Toronto, at 40 cents; O. Spears, grocer, Hamilton, at 75 cents, A. Y. Clark, general store, Charlottetown, P. E. I. at 40 cents.

— Rumours in business circles toward the end of last week found expression on Saturday

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.**

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.

morning in the fact that the old and highly respectable wholesale dry goods firm of George Winks & Co. was in financial difficulties. As usual gross exaggeration and even actual mis-statements were afloat and put into print. The immediate cause of the firm's trouble is owing to losses through dealings with the firm of W. S. Wood & Co. The house, always conservative in its character, had been curtailing its business during the last three or four years, deeming that the wisest course during the period of depression. Through this timid policy the business appears to have been reduced beyond what was desirable, and left the firm overstocked with goods, which, in the attempt of the principal partner to work off, were largely sold to the Davises, who were tenants of the firm, and who as usual proved good customers till suspicion was lulled. The expenses of the firm were not reduced in proportion to the curtailment of business, and matters were not improving when the Davis catastrophe took place. An idea of the extent to which business was cut down is given in the comparatively small amount at discount, only about \$110,000, all of which is good customers' paper. The direct liabilities amount to about \$150,000. The assets and circumstances of the firm as far as can be learned are such as

Leading Wholesale Trade of Montreal

HILL, MITCHELL & CO.

Nos. 287 & 289 Commissioners St.,

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

PRICE LIST, Aug. 23rd.

Ginger Wine, Extra No. 1, 90c. to 95c. per gallon;
Cases \$8.50.
" " 70c. to 75c. " Cases \$3.00.
" " No. 2, 50c. to 55c. " Cases \$5.25.
Old Tom Gln, Extra No. 1, \$1.25 to \$1.35 per gallon;
Cases \$5.25.
" " \$1.00 to \$1.10 " Cases \$4.75.
" " No. 2, 90c. to 95c. " Cases \$3.00 to \$3.25.
Choice Fruit Syrups, 90c. to 95c. per gallon;
Cases \$3.00 to \$3.25.
John Bull Bitters, large Cases \$5.00 to \$5.25;
small " \$4.00 to \$4.25.
Brandy—Registered Brands \$1.00 to \$1.75 per gal.;
Cases \$3.50 to \$6.00.

Prize Medal and Diploma, Exposition Universelle a Paris, 1867.

Silver Medals, Provincial Exhibitions, 1866 & '70-'73.

FURNITURE.

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

Bedroom Suites, Book Cases, Office Desks, Library Tables, Dining Tables (Extension), Morocco Dining Chairs, Cane-seat Dining Chairs, Easy and Reclining Chairs, Drawing-room Suits, 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.

scarcely to warrant suspension or render anything beyond an extension of time necessary. There has been no "failure" and no suspension; the firm still continues to pay ordinary accounts at maturity, and it is hoped that the principal partner, who is at present in England, where the bulk of their liabilities is due, will make some satisfactory arrangement with their creditors for continuing the business.

INFORMATION FOR TOURISTS AND HEALTH SEEKERS.

This being the season of the year when many enquiries are made regarding winter resorts, we give our readers an account of the prominent resorts in the South, and the best routes to reach them.

The Savannah steamers leave New York three times a week—on Tuesdays, Thursdays and Saturdays. To this line has been added the new and magnificent steamer *City of Macon*, and soon will be put on the line another new one, named the *City of Savannah*. The accommodations of these steamers are the finest running coastwise. Passengers by the line are assured of making good time and close connection with

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMANS, CLARE & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Lard Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,
MONTREAL.

WILLIAM JOHNSON,

Manufacturers' Agent,

28 St. FRANCOIS XAVIER STREET,
MONTREAL.

REPRESENTING:

J. & J. COLMAN, LONDON,
JOHN MOIR & SON, LONDON & ABERDEEN,
H. ROWNTREE & Co., LONDON & YORK,
JOHN W. MASURY & SON, NEW YORK.

the steamboats of the Georgia and Florida Inland Steamboat Co. for Florida and points on the St. John's river. These steamers call at Darien, Brunswick, St. Mary's, Ga.; Fernandina, Jacksonville, Green Cove Springs, Tocoi (the landing for St. Augustine passengers, where they take train over the St. John's Railway, fourteen miles distant.) Boat continues on to Palatka, from there on to the Upper St. John's river to Enterprise, the terminal of the route. The boats of this line run from Savannah to Jacksonville between the Sea Islands and the small streams following the coast, thereby avoiding "sea sickness," and making the trip one of panoramic interest the entire route. The appointments of these steamboats are first class, and the table is furnished with the delicacies of the Northern and Southern markets. At Savannah connection is also made with the steamers of the Savannah, Nassau and Havana Mail line. The steamer calls at St. Augustine, Fla., on her way to and Havana.

No winter resort can equal Nassau, N. P. As a sanitarium it stands unrivalled. The thermometer never changes in the six months over five degrees in twenty-four hours.

The Bermuda Islands, however interesting to the pleasure seeker, are even more so to the scientist. Those who have found in nature a friend or teacher, will ever bear in memory the knowledge of beautiful scenes, and the attractions they learned of while visiting the islands of Bermuda.

The Quebec & Gulf Ports S. S. Company controls the line between New York and Bermuda, despatching every alternate Thursday the favorite Clyde built S. S. *Canima*. The same Company has recently contracted to carry the mails between New York and Venezuela, and on December 1st, placed three of their line steamships on said route, appointing regular

Leading Wholesale Trade of Montreal.

HENRY CHAPMAN & CO.,
Montreal.

Sole Agents in the Dominion for:—

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

W. B. PHIPPS & SON.

Bankers and Stock Brokers,

Toronto Street, opposite old Post Office,

W. B. PHIPPS. W. ARTHUR PHIPPS.

Members of the Toronto Stock Exchange.
Sterling and New York Exchange Bought and Sold. Stocks carried on Margin.

departures every 17 days from New York. The steamships of this route call both ways at St. Thomas and Porto Rico.

Any one who may contemplate a visit to the winter resorts here spoken of can learn and receive more information regarding them at the office, Old Post Office Building, St. James Street.

ASSIGNMENTS.

PROVINCE OF ONTARIO.

John Wilson, Cogben.
Simpson, Bickerton & Co., Listowel.
Brown & Muir, Woodbridge.

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

Wyms & Tremblay, Ottawa.
Alphens Fense & Co., Napan.
John Bunyan, Ingersoll.
William A. Mighton, Toronto.
Henry W. Powell, Sarnia.
James Hunter, Goderich.
James Hopkins & Co., Hanover.
George Crain, Perth.

PROVINCE OF QUEBEC

Marcel St. Amour, St. Scholastique.
Peter Howley, St. Sylvestre.
Edouard Laroche, St. Colomb de Sillery.
Pierre Hurteau, Sorel.
Gregory Glassford, Montreal.
Lamouthe & St. Martin, Montreal

PROVINCE OF NEW BRUNSWICK.

Thomas Curran, Richibuctoo.

PROVINCE OF NOVA SCOTIA.

John McMullin, Halifax.
Edward C. Davies, Halifax.

New York Advertisements.

Wentworth, Case & Co.

COMMISSION MERCHANTS,

77 & 79 Thomas St., 113 & 115 Duane St.,
NEW YORK.

51 Avon Street, 38 Bedford Street,
BOSTON.

Offer for sale a large assortment of

WOOLENS and COTTONS

FOR THE

CLOTHING and JOBBING Trade

CONSISTING OF

Cassimers, Cottonades, Cheviots,
Overcoatings, Corset Jeans, Kerseys,
Diagonals, Beavers, Cloakings,
Ducks, Tricots, Cashmires and
Suttings, Gingham, Satinets,
Felts, Repellants, Bleached and
Brown Sheetings,

FROM THE FOLLOWING MILLS:

Bates Manufacturing Co., Howe & Jefferson, Wal-
ton & Heery, Ashuelot Manufacturing Co., West-
brook Manufacturing Co., F. W. Adams, Chase Mills,
Pocasset Manufacturing Co., White Manufacturing
Co., Amesbury Mills, D. Cowan & Co., Rockland
Mills, Webster Mills, Barker Mills, D. W. Ellis &
Son, C. J. Amidon, Jas. Walton & Co., Methuen
Mills.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 4, 1878.

THE BANK STATEMENTS.

The official statement of the banks for the month of November will be found on another page. A summarized comparison with the returns for October and with those of the corresponding month of the previous year will be found of interest:

	Oct., 1877.	Nov., 1877.	Nov., 1876.
Capital authorized.....	\$66,966,666	\$66,966,666	\$68,966,666
Capital paid up.....	58,680,706	58,720,564	62,021,654
LIABILITIES.			
Circulation..	22,018,000	20,058,000	20,296,000
Government deposits...	6,514,000	6,605,000	10,248,000
Public Deposits.....	58,579,000	57,889,000	50,267,000
Due Banks in Canada....	1,532,000	1,604,000	1,193,000
Due Banks not in Canada..	2,550,000	2,511,000	1,558,000
Other liabilities.....	71,000	185,000	224,000
	\$90,267,000	\$87,254,000	\$93,815,000

ASSETS.

Specie and Dominion notes.....	12,801,000	13,319,000	13,705,000
Notes and cheques on other Banks	4,216,000	3,619,000	3,917,000
Due from B'ks in Canada.	3,621,000	3,011,000	3,093,000
Due from B'ks not in Can.	5,459,000	6,741,000	9,272,000
Available assets....	\$26,099,000	\$26,721,000	\$29,059,000
Government Stocks.....	2,909,000	2,619,000	1,162,000
Loans to Government....	327,000	233,000	119,000
Loans on S'ks and Bonds..	6,591,000	7,195,000	9,361,000
Loans to Corporations...	3,577,000	3,358,000	4,338,000
Discounts....	113,608,000	109,602,000	114,384,000
Real Estate and Bank Premises..	4,210,000	4,213,000	3,982,000
Overdue Notes.....	5,874,000	6,011,000	6,000,000
Sundries.....	1,530,000	1,558,000	1,659,000
	\$164,128,000	\$161,556,000	\$170,067,000

In circulation the usual falling-off incidental to the season is observed; even, as compared with November, 1876, there is a reduction of nearly a quarter of a million. In public deposits, also, there is a noticeable reduction in the periods compared. The principal feature, however, is in discounts, which show a decrease of \$3,400,000, as compared with those of October; and a decrease of \$4,782,000, as compared with the corresponding month of 1876, indicating that the conservative policy of the banks is still being commendably pursued. The item of overdue notes shows an increase of \$137,000, but is more satisfactory as compared with November, 1876. The other items present no features for special comment.

LAW AND TRADE.

Both in our Dominion and in the Fatherland recent events show the current which trade has been taking during the year just closed, and force us to admit that the holiday season must have brought to many a home less of that mirth and jollity which has almost become one of the vested rights of humanity throughout all Christendom. Yet through all the clouds of disaster "peace and goodwill" still shine in many a household, and we trust ere long will radiate throughout the length and breadth of this "Canada of ours."

Nor is it with any feeling antagonistic to this that we draw attention to two rather exceptional law cases in England, one recently decided, the other in process, which have a peculiar interest at this time of year for our commercial readers. This is a time of search for results—of ledgers and

profit and loss accounts—when the lugubrious bookkeeper consumes the midnight oil endeavoring out of darkness to bring light, and would willingly prophecy good things to his employer in the way of profits. The result once known, on the merchant devolves the choice of action, to face the position,—perhaps his own loss or that of others,—or to devise new methods of amending the profits. In such circumstances comes to all with special force the case of Packer & Co., of Nottingham, lace manufacturers. S. G. Packer, the sole partner of that firm, has lately stood his trial in London as to whether he purchased goods for "carrying on business and dealing in the ordinary course of trade," or whether these were a false pretence, and he is therefore not entitled to the protection of the Bankruptcy Act, but to punishment as a criminal. The facts are briefly these: Packer & Co. failed early in 1877 with about £80,000 sterling of liabilities and about £16,000 nominal assets, out of which has been realized enough to pay a dividend of 1s. 9d. in the £. At the balance, which he took in November, 1875, Packer's own handwriting shows him to have been aware of a deficiency of £15,000, or liabilities of £66,000 sterling. Yet his gross sales that year were £144,000. In 1876 he sold £116,000, and from November of that year till date of suspension he sold £29,000 more. These transactions being largely done at job prices and at enormous sacrifices, brought the estate down to the position in which it was found when he suspended payment; and it would appear that he had never shown any gross profit on his merchandise account, i.e. had sold all the goods he manufactured at a dead loss on the cost, leaving necessary trading expenses out of the question altogether. Yet he went on trading, hoping, no doubt, for better times, and relying partially, it appears in evidence, on the success of a patent he had obtained for some improvement in the manufacture of lace curtains, which, it seems, really effected a considerable saving in cost. The judge went into the case in a most impartial spirit, and as it was pretty clearly shown that, however imprudent the course of the bankrupt, he had appropriated nothing to his own use other than a very moderate living, had not forced his goods to auction, but disposed of them in the regular way of trade, the jury brought in a verdict of acquittal. Comment is unnecessary. To call such conduct of a business imprudent and unwise hardly meets the case. Sanguineness run mad, would be nearer the mark. Yet we would draw attention to the fact that this case bears out with all the weight and authority of British justice some remarks

of ours last spring on the Insolvent Act, in which we maintained that an insolvent is entitled to the full protection of the Act so long as he has not fraudulently appropriated his assets to his own use, but has made his losses in the course of his business transactions, however foolish these may have been. The Insolvent Act ought to be directed solely against intentional fraud, not against folly. From that, men must by their own wisdom protect themselves.

Methods of improving profits find a rather eloquent commentary in the case at present pending of "Williamson vs. Barbour." Messrs. Barbour Bros. are one of the largest and most respected commission houses in Manchester. Messrs. Williamson of Calcutta claim that they sent orders to Messrs. Barbour to purchase certain goods for them on commission, such commission to be two and a half per cent., and that the Messrs. Barbour did not invoice such goods to them at their true cost with 2½ per cent. added as per agreement, but appropriated to themselves sundry trade discounts and differences in price. This the Messrs. Williamson allege they had no right to do, the 2½ per cent. commission being the sole remuneration they had agreed to pay for the credit, experience and knowledge of the markets of the Messrs. Barbour, and the labor they might perform in handling the goods. They therefore claim the repayment to them of these various extra charges. It is extremely unlikely that they will gain their case, for trade usages in England are viewed as too sacred to be trifled with, and there is no reason to suppose that so eminently respectable a firm as Messrs. Barbour would go beyond these in any transactions with any one of their customers. Still the Messrs. Williamson may possibly do good service to trade by causing the wind of public opinion to ventilate the subject. This was much needed. For it is decidedly open to question if there is any benefit to be derived from keeping up a system which is well known both by buyer and seller not to be what it is represented. If commission houses drop that name and become merchants, where will be the harm, and would not that honesty in act and purpose, which is the true bulwark of a nation's greatness, be thereby brought all the more conspicuously to the surface and shine in the light of day? Our Canadian system of selling at an advance on the sterling has already almost gone by the board, and from us our Manchester friends might learn a lesson and adopt a straight quotation for their goods. Their customers would not necessarily for that

reason pay too much for their purchases any more than our customers now do, nor will such measures tend in any way to retard that prosperity which, we trust, may dawn on the trading community here and elsewhere during the year on which we have just entered.

THE STAMP ACT.

There is hardly any part of the contributions towards the revenue in which people are so apt to be negligent as in the affixing of stamps to notes and drafts, and it is only when a few severe examples have been made in enforcing the penalties for non compliance with the letter of the Act that many people become thoroughly educated to it. The unpopular feeling respecting it should induce our rulers to make some modifications in a few of its provisions. In the present state of affairs wholesale merchants are not unfrequently obliged to pay the tax twice over. The amount of the note sent to a distant customer for his signature is often disputed, and another note and stamps must be provided. It has been suggested that stamps be printed on the blank notes as in England, and that these be redeemable by the Government in case of error in making the note, or in case it be not completed. Regarding the principal difficulty, that of cancelling the stamps, it has been suggested that no document be deemed of value till the proper stamps be properly cancelled.

The judgment of the Court of Appeal for Ontario, *in re La Banque Nationale vs. Sparks*, interprets the Stamp Act as follows:

There are three periods at which duty or double duty may be paid.

1st. When the note is made, the maker can cancel the requisite stamps by writing the date of the note on them.

2nd. When any holder receives the note, the receiver can affix the stamps for double the duty, and cancel them by writing on them *the date on which he receives the note and his initials*. The initials are absolutely essential.

3rd. Under certain circumstances "the circumstances being the want of knowledge on the part of the receiver of the insufficiency of the stamps upon the note, who, through error or mistake, without intention of violating the law, omits to comply with the terms of the law on the day when he receives it," when the holder becomes aware of the error or mistake in the mode of paying the duty or defect in the amount, he is immediately to affix stamps to the amount of double the duty, and cancel them by writing on them the

date on which he became aware of his error or mistake, and also his initials; the latter being essential.

The provisions of the Act are very exacting as relating to bankers.

A banker or broker, from the nature of his business, is presumed to know the law regulating the stamping of notes, ignorance or mistake on his part might be difficult of proof.

The Act says that the initials must be written. It is asked, would cancellation by the ordinary dating stamp used in banks, the printed name of the bank encircling the printed date, be a sufficient cancellation? We should imagine so.

It is also questioned, in case where a bank receives a note unstamped or improperly stamped, and proceeds to double stamp it, whose initials should be placed on the stamp, the discount clerk's or the initials of the bank? Those of the bank undoubtedly.

THE CANADA AGRICULTURAL.

We regret being unable to give place to Mr. Goff's reply to the shareholders owing to its length, chiefly because we were the first to give publication to the substance of the interim report of the accountant, which was obtained in a few minutes by short-hand notes in the office of the company, it having been handed us there by Mr. Ross for our perusal and comment. A stranger reading Mr. Goff's defence would be led to the belief that he is one of the most injured of men, and there is no doubt in our minds that there are others quite as much to blame, who do not bear their just share of the odium of the consequences to the public. It is but fair to estimate men's actions by their motives and we feel that all who know the late manager of the Canada Agricultural will exonerate him from any undue regard for his own pocket in his "management" of the company.

There are a few points in the address which may be briefly noticed. Mr. Goff says the cause of the unsatisfactory condition of the company's finances is traceable to fire losses and general demoralization in rates and practices, and says "the heavy expenditures referred to by Mr. Ross were in a measure unavoidable from the peculiar nature of the business done by the company, the expense of doing a farm property business, owing to the small average amount of premiums, being much heavier than in commercial risks." He refers also to "the false system of premium notes." This is doubtless true to a very great extent, but there must be

some other causes, if one may judge by the following official figures of the company:

Net cash received for Premiums.	Net amount paid for losses.
1874.....\$109,892	\$41,317
1875.....131,630	63,437
1876.....115,896	102,055

Total \$357,427 \$206,809

If to the total in the second column be added

Expenses.

1874.....	42,000
1875.....	52,000
1876.....	57,000

it will be found that the total amount paid for losses, plus the total of other expenses, closely balance. The premium receipts for the present year amount to about \$100,000, and the losses about \$90,000, leaving the greater part of the expenses of management to come out of the capital. On the 1st January, 1877, according to these figures, the paid-up capital of \$206,000 should have been intact. The first call of 10 per cent. has been made meantime; and the transfer to the manager of half a million of stock, on which 15 per cent. was collected, gave, in addition, the sum of \$75,000. But perhaps these are some of the points on which the ex-manager is unable to give as satisfactory explanations as he could wish had he not "been denied" access to the books of the company."

Regarding the "heavy expenses entailed" to "institute a general reform of a bad business," in which terms the ex-manager characterizes the condition of the Watertown Company in Ontario, we have been informed that the total expenses of that branch for adjustment and inspection during the whole time under review did not exceed \$2500 a year. We also learn that the Ontario business of the Canada Agricultural for the entire period of its existence shows a balance of \$12,000 in favor of the company. The actual condition of affairs, however, could scarcely be worse; and whatever may be thought of the implied advice characterized as "freezing out," each policyholder will doubtless conserve his own interests best by insuring elsewhere as soon as possible. The average amount of each premium is, according to Mr. Goff, only about \$7.50, and it may be estimated that about half of this remains unearned. Whether is it better to sacrifice that amount than risk the danger of uncertainty in any possible claims against a bankrupt concern? There are claims of over \$50,000 now before the company, besides which there are notes to be met of \$40,000 discounted to pay fire losses.

Some of those who in the past listened to tales of the enormous profits reaped in this country by British and firmly established Canadian companies, and invested their savings in helping to establish more competition in a field where, owing to the struggle for existence, rates barely pay expenses, will hesitate in future ere they buy experience so dearly. There is no more a royal road to riches than to learning. The fire insurance companies that have amassed large surpluses have taken long years to do so, but few of them can say they have hitherto profited very much by their Canadian business. It may not perhaps be out of place to suggest that a more rigid observance of the provisions of the Insurance Act be more generally insisted upon,—that merely drawing the attention of managers to shortcomings is not always enough, that gentle treatment is not the best in all cases. The case of the Provincial of Toronto is still fresh in the minds of the people. Political influences should not be felt where the public at large are likely to suffer from a dangerous forbearance.

STOCK REVIEW, 1877.

The weekly average prices of stocks for the year just expired as tabulated on another page is a fair indication of the enormous shrinkage in values which has been going on during the period of depression. In reviewing the table of average prices for 1876, we noticed some improvement on the figures of 1875, but in most cases the relapse has been much greater than the temporary recovery. The dividend rate has been well maintained, but various necessities incidental to the "hard times" have compelled many to part with their stocks, and in a market where, lately, purchasers have been comparatively few, prices have tended naturally downward. It is but just to remark, however, that the quotations as a rule do not afford any reasonable guide as to the intrinsic value of the stocks. Bank of Montreal, the favorite stock of the market, reached its highest price, 183½ on the 3d January last, and its lowest 153½ on the 31st July, after the payment of the midsummer dividend, reaching 170 before the middle of November, and closing the year firmly at 159. The Ontario Bank has been fairly steady during the year, reaching its highest figure, 105½, on the 9th May, its lowest of 96½ on the 17th December, and closing the year steady at 97. The Consolidated also shows a decline from the quotations of the previous year. It opened at an average of 95½, its highest point, reached its lowest figure, 77, on 7th De-

ember, and closed the year firmly at 78. The People's Bank has been remarkably steady during the year, opening at 93½, reaching 94 on 7th February, falling to 87 on 26th December, closing the year at the latter figure. The Molsons Bank exceeded its highest quotation of the previous year by 1½, reaching 113 the 13th February. It reached its lowest point, 102, on the 4th December, closing the year at 102½. Bank of Toronto reached its highest point, 176½, the 22nd January last, and its lowest of 140 on the 20th December, at which figure it closed the year. The Jacques Cartier Bank took a jump from 35 the first week in July to 57 the 15th of the same month, principally under the influence of its reduced capital, and reached 57½ the end of the month, closing the year at 55½. Merchants Bank steadily declined from 90 at the beginning of the year till it touched 65½ in July, from which it has slightly APPRECIATED under the new order of things, but closed the year weak at 63½. Eastern Townships has been remarkably steady for the year; reached its highest, 107½, in October and November, its lowest, 101, the 17th August, and closed the year firmly at 106½, showing altogether greater steadiness than the previous year. The Dominion Bank again shows an exception to the general rule, the quotations being altogether higher than for the two preceding years. On the 4th January last it stood at 128½, reached its highest point, 129, during March and April, its lowest, 121, the 20th December, and closed the year firm at 123½. There were but two or three quotations of Quebec during the year, the lowest 104 and the highest 108½. There were no transactions recorded. Union Bank reached its highest quotation, 83½, the last week in January, and its lowest of 65½ at the end of the year. Bank of Commerce sold at 122½ the 4th January last, and at 113 the 19th July, its highest and lowest points for the year, closing at 115½ x D. Hamilton fluctuated between 96 and 100½, showing no change from the previous year. Maritime has been steady, ranging from 75 the 2nd week in February to 65½ the last week in August. The defunct Metropolitan sold at 50½ on June 5th, and at 15 the 12th October, 35 per cent. having been distributed to the shareholders. Exchange Bank opened the year at 96½, its highest point, and steadily declined to 70, its lowest point, the first week in October, from which it rallied to 80 in November, and closed the year at 72 x D. The highest quotation for Ville Marie, 79½, was in the last week in April; the lowest, 60, at the beginning of the same month. Transactions are recorded

at the latter figure. Federal shows an advance on the quotations of the two previous years. The highest figure quoted is 104, the average of the second week in November, the lowest, 100, the first week in December. Transactions at 102½ are recorded for the 7th November. There is some indication of an increase in the capital of this Bank. The miscellaneous stocks have been mainly steady. The recent dividend declared by Montreal Telegraph is likely to have a damaging effect on some operators in the street who sold short with other expectations. City Passenger, as usual, has been the bugbear of the market. Transactions are recorded all the way from 126 on February 2nd, to 64 August 10th, the year being closed at an average of 77½.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, JAN. 3rd, 1878.

As usual at this season of the year business in nearly all departments is exceedingly quiet. Many firms are still occupied in taking stock and balancing their accounts for the past year. The unusual mild weather has had a markedly depressing effect, but the cold snap which usually precedes snow is upon us, and, with good winter roads, there should be a considerable impetus given to trade. Snow has fallen in Nova Scotia and Prince Edward Island within the last few days to a depth of six to twelve inches. Remittances are fair.

ASHES.—Receipts continue very light, and the demand up to the end of this year was languid. First Pots closing at \$3.72½ to \$3.77½; Seconds, \$3.10; Thirds, \$2.75. No Pearls sold since our last issue, the last sale of the year being at \$4.7½ for first sort. The total receipts for last year were 12,533 brls Pots and 1,392 brls Pearls; the deliveries, 13,254 brls Pots and 1,830 brls Pearls, and the stock in store on 31st December was 1,894 brls Pots and 653 brls Pearls. The inspection for 1878, so far, is about 70 brls Pots. 18 brls Pots open for the new brand at about 5c advance on last years' prices, Pearls at about \$1.80.

BOOTS AND SHOES.—Business has been at a stand still the past week, as is usual during the holidays. Commercial travellers have as yet little success to report, but it is expected a good many orders for spring goods will be taken during the present month. Prices are as yet somewhat unsettled, and competition very sharp.

DRUGS AND CHEMICALS.—The year has opened very quietly in this department of trade, and we do not look for any very great improvement for some time to come. In heavy chemicals there is absolutely no movement. In the English markets the same stagnation prevails, with a corresponding drooping tone as regards prices. In fine Chemicals we note that Iodine is higher, and all the preparations into which it enters have advanced also. Quinine and Bark preparations are slightly easier. Opium, contrary to all expectation, remains dull, and Morphias are also easier. Cape Aloes is slightly higher. Tartaric Acid lower. **Oils.**—There is not much doing in Oils of any kind, and, in absence of demand, prices may be considered nominal. **Naval Stores** are dull and unchanged. **Paints,** without movement.

DRY GOODS.—The general dry goods trade is dull. In Canadian tweeds a few small orders for the Spring trade are coming in. The retail business continues to suffer for want of snow to enable farmers to bring their produce to market and purchase their supplies. Now that the holiday season is over no improvement

need be looked for till we have winter roads. Remittances are not satisfactory.

DRESSED HOGS.—Are arriving very slowly, but may be quoted at \$5.25 to \$5.50.

FURS AND SKINS.—There are no skins coming forward just now. The season just closed has been one of great shrinkage in the price of all kinds of raw furs. There will be little improvement, if any, until the results of the March sales are known. We quote:—Ooon 25c. to 50c.; Rat, Fall, 6c. to 8c.; Rat, Winter, 8c. to 10c.; Rat, Spring, 10c. to 12c.; Fox, 90c. to \$1.10; Marten in no demand; Skunk, Blk, 25c. to 40c.; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, Dark, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Fisher, \$4.00 to \$6.00; Lynx, \$1.50 to \$2.00; Beaver, Fall, clean pelt, per lb., \$1.25 to \$1.50; Winter do., \$1.50 to \$1.75; Bear, large prime, \$6.00 to \$10.00; Cub do., \$2.00 to \$5.00.

FISH.—No demand.

FLOUR AND GRAIN.—The market is very dull, but prices in Flour are firmly maintained. A letter from Chicago says:—"The year draws to a close with an almost total suspension of business in every department of trade and commerce. The weather has been such for two months that farmers have been unable to market their produce or sell their hogs, and we witness to-day a strange anomaly. The country full of grain, pork and beef, yet nothing can be realized upon it. This state of things exists from Ohio to Minnesota, from Minnesota to Kansas, and from Kansas back to Illinois. Winter grain is still growing in the fields, and corn is growing in the cribs; yet we see no immediate prospects of a change for the better. It is too warm to kill hogs; consequently no "dressed" pork is coming to market. The fall in the price of pork in connection with the impassable condition of the roads has caused a suspension of shipments, except by those whose dire necessities compel them to sell. This is rather a blue picture to close the year with, after so many glowing reports of our 'big crops'; but truth compels us to state the situation as it is." The same remarks apply almost equally to the Province of Ontario and part of Quebec.

Liverpool, 3rd Jan., 11.30 a.m. Market stronger for nearly all kinds of wheat, holders asking an advance; general confidence in prices. Flour, 26s 6d to 32s; Spring, 10s 6d to 11s 3d; Red Winter, 11s to 11s 6d; White, 12s 8d to 12s 11d; club, 12s 11d to 13s 3d; Corn, 20s 3d; Oats, 3s; Peas, 3s 9d; Barley, 3s 6d; Pork, 56s; Lard, 41s; Bacon, 33s to 34s; Cheese, 64s; Tallow, 40s 6d; Beef, 85s.

London, 3rd Jan., 11.30 a. m. — Consols, 94½.

Chicago, 3rd Jan., 11.28 a.m.—Wheat \$1.09½ to ½ Feb.; Corn, 42½ Feb.; 44 to ½ May; Oats, 24½ to ½ Feb.; Pork, \$11.35 Feb.; \$11.50 Mch.; Lard, \$7.42½ to \$8.45 Feb.; \$7.50 to \$7.52½ Mch. Receipts and Shipments.—Wheat, 69,000 and 25,000; Corn, 11,000 and 7,000; Oats, 13,000 and 6,000; Barley, 10,000 and 9,000.

HARDWARE.—Nothing doing in this branch of business, and prices remain unchanged.

LEATHER.—Nothing new to note this week. What with the holidays and stock-taking, business is very quiet, but expect a change for the better soon. No change in quotations.

LIVE STOCK.—The live stock market has been exceedingly dull. Last week the total arrivals at Point St. Charles were one carload of cattle, two mixed carloads of cattle and sheep, five carloads of sheep, four double-decked and one single-decked carload of live hogs, 481 head. No sales of cattle are reported. A few sheep have been sold at \$4 each.

LUMBER.—The want of snow seriously interferes with operations in the woods. In some cases shanties have been broken up on account of the impossibility of forwarding supplies. This, though an apparent misfortune, may have a beneficial effect in curtailing the make, and, by preventing an overstocking of the market, help to restore prices to something like a paying figure.

PROVISIONS.—Butter.—There is greater strength all around, and there are every indications of better times for the butter trade. Stocks have been greatly overestimated all around, which is natural during times of great depression, which we have just passed through. Late cable advices from English markets state there is a better feeling and improved demand, with prospects of a still further advance. There has been quite a number of sales of round lots of choice at 19c. to 20c., and shippers intimate they would buy more if they could get desirable quality.

Cheese.—There is little to be said regarding this article, as wholesale transactions are light, in consequence of stocks being the same. Nothing but a jobbing trade passing. Market may be considered very firm.

SALT.—No change. Coarse salt, 72c to 75c Factory-filled, \$1.15 to \$1.25.

WHOLESALE GROCERY MARKET.—Business is retarded by want of snow. It is hoped that this is now at hand. Sugars are higher on this, and the other side of the Atlantic. Granulated is reported at about ½ to ¼ advance, and Yellows or equivalent about the same. Teas firm for ordinary Japans, and reports from England show an advance on Black Teas of ½ to 1. Green Teas steady, and scarcely a doubt can exist but that Teas are at the lowest and must advance to some extent, so as to pay all concerned, starting with growers and packers. Molasses and Syrups, as well as Rice and Fruits, show very little change. Spices.—Damaged crop of Cloves is reported. Market rather higher in England, and something of the kind also stated as to Nutmeg crop. Pepper rather firmer.

WINES AND SPIRITS.—There is very little doing beyond retail transactions. Prices show no change worthy of note. See Prices Current.

WOOL.—The wool market closed at the end of the year with no important change in prices. Since August manufacturers have bought sparingly, only as required to meet actual wants of the machinery, which has generally left large stocks in dealers' hands and has left the market without buoyancy. A better state of things is anticipated as soon as the season advances to put the mills on next season's goods.

FIRE RECORD.

St. John, N.B., Dec. 29.—The following were destroyed by fire:—A three-storey building occupied by J. H. Valpley, manufacturer of boots and shoes, two buildings occupied by S. Meyers, machinist, A. D. Blakley & Son, painters, J. & T. Northrup, builders, Mr. Dennison, furniture painter, and Hall & Cord, sewing machinists; a building occupied by Crothers, Henderson & Wilson, carriage manufacturers; a building owned by Bowman and Le Lacheur, builders, and occupied by them and J. H. Rodgers, painter; a building owned by David Willet, blacksmith, and occupied by him and Mr. O'Shaughnessy, trunk manufacturer, Nelson Bros., painters, and L. H. Kidd, carriagemaker; large building owned by R. Finlay and occupied by R. McAndrews, shoemaker, John Drury, carpenter, E. W. Paul, painter, Mr. Olive, carpenter, and Mr. Vallance, baker, also a building belonging to Mr. Mathews; all the above were wooden buildings. Total loss about \$60,000. The following are the insurance losses, some only partial:—Central, \$2,000; Commercial Union, \$3,300; Western, \$1,000; Northern, \$2,800; Citizens, \$3,500; Provincial, \$2,500; Imperial, \$1,200; Etina, \$2,000; Hartford, \$2,000; Canada Fire and Marine, \$800; North British and Mercantile, \$500; Liverpool, London and Globe, \$600; Royal Canadian, \$1,500.

Halifax, Dec. 30.—The old Grammar School building was slightly damaged by fire.

Richmond, Que., Dec. 28.—Dustin's sash and door factory, and two dwelling houses were destroyed by fire. Loss about \$2,600; insurance on factory, \$1,600.

London, Ont., Dec. 29.—A slight fire occurred in the crockery warehouse of H. Phair, but was quickly extinguished.

Ottawa, Dec. 27.—The basement of St. Johns Church was damaged by fire to the extent of \$200; insured in the Phoenix and Globe.

Brantford, Dec. 27.—The residence of Mr. McArthur was entirely destroyed by fire.

Napanee, Dec. 27.—An unoccupied house owned by A. D. Sills was destroyed by fire. Loss \$400; insurance unknown.

Beauchamp, Dec. 26.—The barn and out-buildings belonging to James Cassidy, near this place, were destroyed by fire, together with a quantity of hay and straw partially insured.

Hollin, Ont., Dec. 30.—George Hawbly's general store, mill, factory, and dwelling house was totally destroyed by fire. Insured in the Waterloo.

Halifax, Dec. 30.—A fire broke out in the Temperance Reform Club room, over Clark's auction room. It was soon extinguished, but Clark's stock was much damaged by water. Insured in the North British and Mercantile.

Collingwood, Dec. 27.—Two large barns owned by Wm. Foster, and used for packing hay in, were destroyed by fire, also a quantity of hay, hay press, and other valuable articles. Loss about \$1,000; insured in the British American for \$650.

Weston, Dec. 31.—Smith & Wilbey's woollen mills, situated on the Humber River, at the east end of this village, were destroyed by fire. The mills are a total ruin. Loss between \$15,000 and \$20,000; partly covered by insurance.

Montreal, Dec. 31.—In the residence of Geo. F. Prowse, the curtains in the drawing-room were ignited by his little daughter while playing with a match. Loss about \$100.

Springfield, Dec. 30.—The barns and sheds belonging to R. E. McKenney, with their contents, consisting of hay, straw, grain, farming implements, a buggy, etc., were entirely consumed by fire. Loss \$1,000; no insurance.

Auburn, Dec. 28.—The dwelling of Wm. Tindall, near Carlow Post Office, was totally consumed by fire, which caught from a stove-pipe. Loss about \$1,000; no insurance. A small part of the furniture and effects were saved.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending December 22nd, 1877, and the corresponding week, 1876. 1877.—Passengers, Mails, and Express Freight, \$57,341; Merchandise, \$150,260; Total, \$207,601. Corresponding week, 1876, \$146,583. Increase, 1877, \$61,018.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for week ending 22nd December, 1877.—Passengers, \$4,208.55; Freight, \$7,792.81; Mails and Sundries, \$483.62. Total Receipts for current week 1877, \$12,484.98. Corresponding week 1876, \$10,737.18. Increase, \$1,747.80.

MIDLAND RAILWAY OF CANADA.—Port Hope, December 6th, 1877. Statement of traffic receipts for week, from 14th to 21st December, 1877, in comparison with same period last year:—Passengers, \$1,330.76; Freight, \$1,627.42; Mails and Express, \$228.32; Total, \$3,186.50. Same week last year, \$2,788.64. Increase, \$397.86. Total traffic to date, \$259,367.83; do., year previous, \$268,723.54. Decrease, \$9,355.71.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN March 31, 1877..... 1,328,684
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,
Coaticook, Stanstead.
Covansville
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.

The January-February number of the *NORTH AMERICAN REVIEW* contains the following articles:

“Charles Sumner,” Senator Hoar; “A Crumb for the Modern Symposium,” Prof. John Fiske; “The Art of Dramatic Composition,” Dion Boucicault; “General Amnesty,” J. Handolph Tucker; “The English Aristocracy,” W. E. H. Lecky; “Reminiscences of the Civil War,” General Richard Taylor; “The Origin of the Italian Language,” W. W. Story; “Ephesus, Cyprus and Mycenae,” Bavard Taylor; “Capture of Kars and Fall of Plevna,” General G. H. McClellan; “CURRENCY QUACKS and the Silver Bill,” Manton Marble; and notices of Woolsey’s “Political Science,” Proctor’s “Myths and Marvels of Astronomy,” Geikie’s “Life and Words of Christ,” Sullivan’s “New Ireland,” Bowen’s “Modern Philosophy, from Descartes to Schopenhauer and Hartmann,” Avery’s “California Pictures in Prose and Verse,” Linderman’s “Money and Legal Tender in the United States,” Victor Hugo’s “Histoire d’un Crime,” Cook’s “House Beautiful,” Trowbridge’s “Book of Gold and other Poems,” Klunzinger’s “Upper Egypt,” and Ingherton’s “Judge and Toddie.”
For sale by booksellers and newsdealers generally.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED by Royal Charter.

The Court of Directors hereby give notice that a Half-yearly Dividend, at the rate of TWENTY-FIVE SHILLINGS per share on the Capital of the Bank, will be payable on the

5th day of January, 1878,

to the proprietors of shares registered in the Colonies.

The dividend will be payable at the rate of Exchange current on the 5th day of January, 1878, to be fixed by the Managers.

No transfers can be made between the 22nd inst. and the 5th proximo, as the Books must be closed during that period.
(By order of the Court.)

R. W. BRADFORD,
Secretary.

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

Dec. 4th, 1877.

IMPORTS,

Comparative statement of imports of leading articles of produce at the port of Montreal, per Grand Trunk Railway, the canal and river, for the years:

	1867	1868	1869	1870	1871	1872	1873	1874	1875	1876	1877
Ashes, brls.....	23,525	23,009	18,695	17,186	16,533	17,938	16,370	16,313	17,490	14,936	14,244
Butter, brls.....	79,707	88,065	109,563	97,917	148,493	115,907	125,499	93,678	142,554	133,382	117,966
Barley, bush.....	131,958	61,689	59,526	28,124	54,867	63,672	88,603	79,004	150,312	235,651	922,933
Bacon, boxes.....	233	6*3	5,464	868	3,378	3,074	9,831	5,809	20	249	194
Corn, bush.....	868,031	1,114,706	166,600	77,120	3,001,332	7,567,917	3,343,850	2,561,337	7,722,230	3,838,237	4,648,536
Cheese, boxes.....	61,014	65,100	77,212	76,533	130,191	191,626	377,677	371,925	541,346	335,860	248,402
Flour, brls.....	679,860	782,835	924,176	1,020,927	934,895	884,406	1,085,143	1,082,027	1,011,981	920,276	806,366
Oats, bush.....	256,339	109,723	30,885	43,595	35,339	54,913	42,800	195,574	173,916	2,425,010	228,306
Lard, brls.....	4,306	5,050	5,802	3,804	4,281	5,991	33,724	27,935	350	41,795	58,642
Pens, bush.....	1,311,825	518,062	1,066,205	704,446	235,363	367,208	263,539	963,601	945,523	763,545	345,636
Pork, brls.....	15,908	12,936	8,089	9,539	11,494	21,416	18,323	22,829	22,346	13,769	21,465
Wheat, bush.....	2,996,826	2,416,641	7,279,759	5,509,365	8,024,004	4,469,375	9,033,820	7,785,506	7,954,763	5,978,516	7,067,260

EXPORTS.

Comparative statement of Exports by sea of leading articles at the Port of Montreal for the years:

	1867	1868	1869	1870	1871	1872	1873	1874	1875	1876	1877
Ashes, brls.....	22,834	2,073	19,251	17,186	17,852	16,967	14,850	17,436	15,788	14,635	13,734
Butter, brls.....	13,999	72,824	89,384	100,603	209,877	116,888	149,133	102,572	162,266	203,747	138,992
Barley, bush.....	166,986	6,726	226	2,071	52,224	402	3,242	1,511	1,394	86,177	1,129,648
Bacon, boxes.....	166,986	3,116	20,931	22,919	34,975	43,413	46,376	32,218	15,966	40,369	32,048
Corn, bush.....	658,496	736,568	77,408	22,919	2,735,748	7,283,450	3,484,700	2,619,631	1,686,285	3,781,010	4,156,333
Cheese, boxes.....	62,673	69,057	83,655	93,604	194,489	214,340	411,587	386,181	534,388	531,907	421,921
Flour, brls.....	2,232,620	260,812	522,347	487,318	459,048	430,480	578,788	541,176	426,326	390,652	295,986
Lard, brls.....	7,842	13,670	6,287	14,706	28,045	32,453	25,375	48,680	24,085	48,532	41,430
Oats, bush.....	942,259	725,353	70,692	196,268	3,425	244,589	305,566	168,467	204,347	3,026,240	366,735
Pens, bush.....	1,665,444	731,410	503,489	1,346,665	636,676	965,145	781,162	1,879,738	1,726,844	1,420,900	1,116,447
Pork, brls.....	8,789	9,878	7,514	14,202	18,007	16,345	11,519	11,421	7,442	12,595	16,737
Wheat, bush.....	1,491,874	102,482	5,600,698	5,497,398	8,280,446	3,493,455	8,026,126	7,595,876	7,302,611	5,309,062	5,743,024

Ashes exported to the United States by Railway included.

Carsley's Column.

WEEKLY TEST.

Number of Purchasers served during week ending December 29th, 1877:
5,380.

Corresponding week last year:
4,242.
Increase:
1,147.

OUR ANNUAL CHEAP SALE

COMMENCED

WEDNESDAY, JANUARY 2nd, 1878,
and every piece of Goods has been reduced to nominal prices to clear out the remainder of Winter Stock.

A FEW PRICES.

Winey Department.

A large lot of really good quality plain Winey, reduced to only 6c per yard.
Every piece of Plain Winey is reduced in price.
A good lot of very fine quality Cheeked Homespun Winey, reduced to only 7c per yard.
Every piece of Cheeked Winey is reduced.

Fancy Dress Goods.

Those beautiful, rich broadened Dress Goods are reduced to only 15c per yard.
Every piece of Broadened Dress Goods is reduced. Beautiful design and splendid quality Pino Cashmere, reduced to only 19c per yard.
Every piece of Pino Cashmere is reduced.
A good lot of very fine quality Dress Serges, in all the best colors of the season, reduced to only 18c per yard.
Every piece of Dress Serge is reduced.
Good useful Brown French Merino reduced to 25c per yard.
Every piece of French Merino is reduced in price.

Yarns Reduced in Price.

Good Four-ply American Yarn reduced to only 50c per lb.
Good Four-ply Fingering reduced to only 75c per lb.

S. Carsley's Black Goods.

Good useful Black Lustre, reduced to 10 1/2c per yard.
Every piece of Black Lustre is reduced.
Useful Black Cobourg reduced to 10c per yard.
Good quality Black Cobourg reduced to 17c per yard.
Every piece of Black Cobourg is reduced.
Good quality Black French Merinos reduced to only 85c per yard.
Every piece of Black French Merino is reduced.

S. Carsley's Reduced Flannels.

Good quality All-wool Scarlet Flannel is reduced to only 10c per yard.
Every piece of Scarlet Flannel is reduced in price.
Very good quality All-wool Welsh Flannel reduced to 27c per yard.
Every piece of Welsh Flannel is reduced in price.
Very good quality and Fine White Saxony Flannel reduced to only 28c per yard.
Every piece of Saxony Flannel is reduced.

Canton Flannels.

Good Canton Flannel reduced to only 7 1/2c per yard.
Every piece of Canton Flannel is reduced in price.

S. Carsley's Reduced Silks.

Very good quality Black Dress Silk, reduced to 80c per yard.
Ask for the 80c quality, as it is equally as good as sold elsewhere at \$1.25.
Every piece of Black silk is reduced in price.
Good quality Striped Dress silk reduced to 50c per yard.
Every piece of Striped Dress Silk is reduced.
Every piece of Plain Colored Dress Silk is reduced in price.

Velvets and Velvetens.

Good quality Black Silk Trimming Velvet, reduced to 85c per yard.
Every piece of Black and Colored Silk Velvet is reduced in price.
Good, useful, Black Velveteen, reduced to only 40c per yard.
Every piece of Black and Colored Velveteen is reduced in price.

Table Damask.

Good quality Table Damask, reduced to 22c per yard.
Every piece of Table Damask is reduced in price.

S. CARSLY,

898 AND 395 NOTRE DAME STREET.

Statement of Banks acting under Charter, for the month ending 31st November, 1877, according to the Returns furnished by them to the Auditor of Public Accounts.

CAPITAL.

BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Dom. Govt. Deposits after notice or on a fixed day.	Dom. Govt. Deposits payable on demand.	Provincial Govt. Deposits payable on demand.	Provincial Govt. Deposits payable on demand.	Other Deposits payable after notice or on a fixed day.	Due to other Banks or Agents not in Canada.	Due to other Banks or Agents in Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.												
1. Bank of Toronto.....	2,000,000	2,000,000	2,000,000	8,513	1,393,380	2,023,330	11,008,400	6,461,270	69,727	14,832	80,040	19,286,569
2. Bank of Hamilton.....	1,000,000	1,000,000	1,000,000	15,119	26,205	9,657	4,863,322	4,276,432	69,727	14,832	80,040	6,691,509
3. Canadian Bk of Com.	1,000,000	1,000,000	1,000,000	10,916	1,733,317	1,165	624,573	519,912	69,727	14,832	80,040	1,835,379
4. Dominion.....	600,000	600,000	600,000	11,518	109,732	50,000	333,043	764,393	3,421	117,257	4,581	2,291,465
5. Bank of Montreal.....	3,000,000	3,000,000	3,000,000	75,000	11,025	2,225,238	253,483	176,761	3,421	117,257	4,581	5,127,115
6. Standard Bk of Can.	1,000,000	1,000,000	1,000,000	871,233	11,025	2,225,238	253,483	176,761	3,421	117,257	4,581	3,997,132
7. Bank of Ottawa.....	1,000,000	1,000,000	1,000,000	81,559	20,000	783,591	308,070	38,070	11,559	672	7,854	982,589
8. Imperial Bk of Can.	1,000,000	1,000,000	1,000,000	33,200	20,000	783,591	308,070	38,070	11,559	672	7,854	2,372,043
9. Quebec.....	1,000,000	1,000,000	1,000,000	416,412	33,200	783,591	308,070	38,070	11,559	672	7,854	691,959
10. Montreal.....	12,000,000	12,000,000	11,908,400	8,461	2,023,330	9,657	6,926,812	5,461,270	995,662	14,832	80,040	19,286,569
11. Brit. North America	4,865,665	4,865,665	4,865,665	26,205	26,205	9,657	1,000,019	4,276,432	69,727	14,832	80,040	5,691,509
12. People's.....	1,000,000	1,000,000	1,000,000	11,665	1,733,317	1,165	624,573	519,912	69,727	14,832	80,040	1,835,379
13. Nationale.....	2,000,000	2,000,000	2,000,000	739,791	109,732	50,000	333,043	764,393	3,421	117,257	4,581	2,291,465
14. Jacques Cartier.....	1,000,000	1,000,000	1,000,000	955,945	11,025	2,225,238	253,483	176,761	3,421	117,257	4,581	5,127,115
15. Ville Marie.....	1,000,000	1,000,000	1,000,000	899,025	11,025	2,225,238	253,483	176,761	3,421	117,257	4,581	5,127,115
16. St. Jean.....	1,000,000	1,000,000	1,000,000	899,025	11,025	2,225,238	253,483	176,761	3,421	117,257	4,581	5,127,115
17. Banque de St. Hyac.	1,000,000	1,000,000	1,000,000	108,612	59,594	9,654	107,820	191,789	625	14,832	80,040	396,315
18. La Bk de Hochelaga.	1,000,000	1,000,000	1,000,000	11,112	21,776	9,654	107,820	191,789	625	14,832	80,040	396,315
19. Eastern Townships.	1,000,000	1,000,000	1,000,000	483,191	2,417	9,654	373,543	462,147	14,293	672	7,854	2,101,114
20. Exchange Bk of Can.	1,000,000	1,000,000	1,000,000	24,632	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
21. Bank of Montreal.....	2,000,000	2,000,000	2,000,000	67,793	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
22. Merchants'.....	9,000,000	9,000,000	9,000,000	170,107	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
23. Mechanics'.....	1,000,000	1,000,000	1,000,000	44,117	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
24. Union.....	2,000,000	2,000,000	2,000,000	589,059	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
25. Stadacona Bank.....	1,000,000	1,000,000	1,000,000	33,221	102,331	9,654	373,543	462,147	14,293	672	7,854	2,101,114
26. Consolidated B. of C.	4,000,000	4,000,000	4,000,000	1,362,759	192,417	67,709	2,063,032	1,131,851	1,000	41,247	29,915	6,708,825
NOVA SCOTIA.												
27. Bank of Annapolis.....	66,895,665	66,895,665	65,720,551	3,751,183	931,700.0	693,161	89,335,731	24,335,474	215,460	1,295,490	185,008	87,254,001
28. Bank of New South.	400,000	400,000	377,540	91,044.48	20	26	63,655.69	48,720.65	0	0	0	291,029.18
29. Exchange.	1,000,000	1,000,000	900,000	173,102.51	29	29	182,653.46	757,000.70	0	38,176.60	215.75	1,729,741.15
30. People's Bank.....	600,000	600,000	600,000	127,405.00	33	33	22,576.93	187,922.68	0	0	0	413,606.65
31. Bank of Liverpool.	1,000,000	1,000,000	1,000,000	789,120.50	36	36	1,220,052.35	1,459,144.75	0	0	0	4,059,016.45
32. Bank of St. John's.	200,000	200,000	200,000	180,502.00	37	37	81,415.30	0	692.77	0	0	354,126.43
33. New Brunswick.	1,000,000	1,000,000	1,000,000	416,364.01	38	38	0	0	0	100,000.00	0	4,059,016.45
34. Maritime Bk of D.C.	200,000	200,000	200,000	97,212.42	39	39	0	0	0	0	0	354,126.43

Oceanic Steamships.

ALLAN LINE,



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

1877-8. Winter Arrangements. 1877-8.

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. Trocks
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
Phœnician.....2800	Capt. Scott
Newfoundland.....1500	Capt. Mylins

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Halifax every SUNDAY (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 HALIFAX:

Scandinavian, via St. John's.....	23rd December.
Sarmatian	30th "
Hibernian	6th January.
Circassian	13th "
Moravian.....	20th "
Sardinian.....	27th "

Rates of Passage from Montreal via Halifax:
Cabin.....\$87, \$77 and \$67.

(According to accommodation.)

Intermediate, \$47.00 | Steerage via Halifax, \$31.00

The Steamers of the NEWFOUNDLAND MAIL LINE are intended to leave Halifax for St. John's, Queenstown and Liverpool:—

Scandinavian	23rd December.
Caspian	8th January.
Nova Scotian	22nd "

Rates of Passage between Halifax and St. John's:
Cabin.....\$20.00 | Steerage.....\$6.00

Rates to England.—Rates on flour via Allan line to Liverpool and Glasgow now stand at 3s. per barrel. Beef and pork in brls. 40s per ton; boxed meats, tallow and lard, 40s per ton; Butter and cheese to Liverpool, 45s, to Glasgow, 45s; oil cake, 3s 6d per brl. to Liverpool and Glasgow.

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

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BEINS; in Rotterdam to G. P. ITTMANN & Son, or RUX & Co.; in Hamburg to W. GIBSON & Hugo; in Bordeaux to LAFFITE & VANDERCRUYCK, or E. DEPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 10 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

Ontario Advertisements.

GALT, ONT.

CENTRAL HOUSE,

Corner Mill and Main Streets.

THOMAS COLWELL, Proprietor.

CABS MEET EVERY TRAIN.

Livery in connection with the Hotel.



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.S., 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.

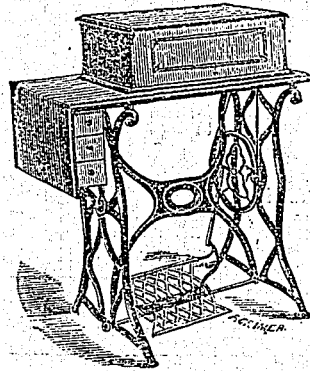
P.S.—Arrangements are now being completed for Excursion Tickets available for a number of Routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878

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 8.00 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. B. Folsom, Superintendent. W. RAYMOND, General Agent.

GUSTAVE LEVE, Agent.



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.

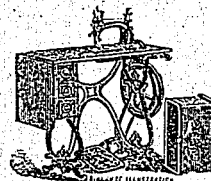
Don't buy a Machine until you have given it a trial.

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 Gold in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having 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 JAN. 3rd, 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.	\$ c. \$ c.	Fruit.	\$ c. \$ c.	Pat. Chisel Pointed...	25 cts. extrn
Men's Thick Boots...	2 00 2 50	Japan Nagasaki...	0 40 0 50	Loose Muscatel... per box.	1 75 1 90	Galvanized Iron: No. 24	0 7 0 7 1/2
" Kip Boots...	2 50 3 00	Y. Hyson common	0 24 0 29	Layers in boxes...	1 76 1 89	" 26.....	0 7 0 7 1/2
" Call Boots, pegged.	3 25 3 50	to good.....	0 23 0 40	Crop 1875.....	1 10 1 25	" 28.....	0 7 0 7 1/2
" Kip Brogans.....	1 25 1 35	" fine to finest..	0 30 0 40	Sultanas..... per lb.	7 8	Iron Nails:	
" Split do.....	1 00 1 10	Gumped, fair to med.	0 30 0 40	Seedlings.....	5 6 1/2	Patent Ham'd sizes...	30 (0 35) oil
" Bull Congress	1 50 2 00	" Good to fine	0 50 0 60	Valentia (New)	63 61	Pig Iron, Gartsherrie...	18 50 10 00
Wom's Pebbled & Buff Bals	1 10 1 50	" Finest.....	0 65 0 75	Currants.....	61 71	No. 1.....	17 50 15 50
" Split do.....	0 90 1 10	Imper'l, med. to good	0 30 0 40	Fruites.....	0 0	Eglington, No. 1.....	18 50 19 00
" Prunella do.....	0 69 1 50	" Fine to finest	0 45 0 65	Figs.....	6 14	Other brands, No. 1	17 00 18 00
" Cong. do.....	0 50 1 25	I'wankay, com. to	0 22 0 28	Almonds, shelled, in	20 25	Bar—ord-brds pr 100 lbs	1 80 1 90
" do Buskins.....	0 50 1 00	good.....	0 22 0 28	boxes.....	20 25	Refined.....	2 10 2 20
Misses' Pebbled & Buff Bals	0 90 1 15	Oolong.....	0 22 0 32	Il. S. Almonds.....	5 6	Swedes.....	4 00 4 50
" Split do.....	75 1 00	Congou common..	0 25 0 39	S. S.....	13 17	Hoops—Coopers.....	2 30 2 40
" Prunella do.....	50 1 00	" med. to good	0 40 0 45	Walnuts.....	7 1/2 0	Canada Plates:	
" do Cong. do.....	60 1 00	" fine to finest	0 50 0 55	Pilberts.....	3 9	Batton.....	3 90 3 40
Childs' pebbled & B'T B's	0 55 0 75	Souchong common..	0 30 0 32 1/2	Brazil, raw.....	7 1/2 8 1/2	Arrow.....	3 75 3 85
" Split do.....	0 50 0 69	" med. to good	0 40 0 45	Spices.		Swansea.....	3 50 3 60
" Prunella do.....	0 50 0 75	Fine to choice.....	0 60 0 70	Cassia..... per lb.	19 20	Marshfield.....	3 50 3 60
Infants' Cacks.....	0 25 0 75			Mace.....	90 1 00	Penn.....	3 50 3 60
Drugs.		COFFEES, green.		Cloves.....	40 44	Iron Wire (4 m'lbs):	
Aloe Cape.....	0 20 0 18	Mocha..... per lb.	0 30 0 33	Nutmegs.....	60 90	No. 6, per bundle.....	2 00 2 10
Alum.....	0 2 0 21	Java, old Govt.....	0 27 0 30	Jamaica Ginger, Bl.	22 27	" 9.....	2 30 0 00
Borax.....	0 11 0 13	Marcaibo.....	0 23 0 25	Jamaica Ginger, Unbl.	19 22	" 12.....	2 30 0 00
Castor Oil.....	0 14 0 00	Cape.....	0 21 0 22	Pimento.....	10 11	No. 16, per bundle.....	3 10 0 00
Caustic Soda.....	0 32 0 33	Jamaica.....	0 23 0 25	Pepper.....	11 13	Stock, cast, per lb.....	12 1/2 13
Cream Tartar.....	0 27 0 30	Rio.....	0 22 0 24	Mustard, 4 lb. Jars	17 1/2 20	" Spring.....	3 3/4 3 3/4
Epsom Salts.....	0 2 0 24	Singapore & Ceylon	0 23 0 26	" 1 lb.....	24 25	" Tire.....	3 3/4 3 3/4
Extract Logwood.....	0 10 0 11	Chicory.....	0 11 0 11 1/2	Rice.		" Sleigh Shoe, ".....	2 1/2 00
Indigo, Madras.....	0 75 1 00	SUGAR, (Csk. & Brk.)		Arracan, & c.... per 100 lb.	4 40 4 60	" Blister, ".....	7 1/2 00
Madder.....	0 10 0 12	Porto Rico..... per lb.	0 00 0 00	Sago..... per lb.	0 05 1/2 0 06	Tin Plate (4 m'lbs):	
Opium.....	5 50 6 00	Cuba.....	0 00 0 00	Tapioca, Pearl..	63 0 7 1/2	1C Coke.....	5 00 5 50
Oxalic Acid.....	0 15 0 18	Barbadoes.....	0 00 0 00	Flake.....	63 0 7 1/2	1C Charcoal.....	5 00 5 50
Potass Iodide.....	4 20 4 30	Yellow Refined.....	0 07 1/2 0 08 1/2	Hardware.		1X.....	10 00 10 50
Quinine.....	3 70 3 80	Dry Crushed.....	0 10 1/2 0 11	Tin (four months):		DC.....	5 00 5 50
Soda Ash.....	1 30 2 00	Granulated.....	0 09 1/2 0 10	Book, per lb.....	0 18 0 20	Anchors, per lb.....	0 93 0 07
Soda BiCarb.....	3 25 3 50	SYRUPS.		Crab.....	0 19 0 21	Hides, per 100 lbs.	
Sul Soda.....	1 15 1 25	Extra..... pergal.	0 60 0 65	Copper:		Green Salted, for No. 1	9 50 10 00
Tartaric Acid.....	0 45 0 47	Amber 60 days.....	0 53 0 57	Ingot.....	0 20 0 21	Imported.....	9 50 10 00
Bleaching Powder.....	1 57 1/2 2 00	Silver Drip and Honey..	0 47 0 52	Sheet.....	0 27 0 28	Gr'n Hide, Inspe'td No. 1	9 50 10 00
Groceries.		Molasses (Barbadoes) lhd	0 45 0 49	Cut Nails: 3 in. to 6 in.	2 70	" " No. 2.....	9 00 9 50
TEA, (11-Chests. & Cad.)		Trinidad.....	0 42 0 44	2 inch to 2 1/2 inch.....	3 00	" " No. 3.....	6 50 7 00
Japan, com. to med. per lb.	0 24 0 30	Sugar House.....	0 33 0 35	Shingle.....	3 50		
" med. to good.....	0 30 0 35			Lath.....	4 30		

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

Ontario Advertisements.

W. BELL & CO.,
GUELPH, ONTARIO,
Centennial Medal Organs
AND ORGANETTES.

Silver Medal at Ontario Provincial Exhibition for 1871.
Silver Medal at Centennial Exhibition for 1876.

GALT, ONT.

QUEEN'S HOTEL,
A. H. PEATMAN,
PROPRIETOR.

Free Omnibus to and from the Trains.

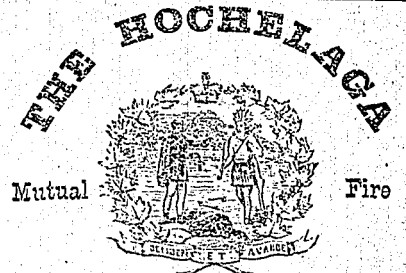
M. O'DONOVAN,
PRACTICAL CARRIAGE BUILDER.
WHITBY, ONT.

Ontario Advertisements.

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

ALMA BLOCK,
GUELPH, ONTARIO.

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



INSURANCE COMPANY.
Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:
194 St. James Street, - - Montreal.
Manager & Secretary, JAMES GRANT.

Ontario Advertisements.

GUELPH, ONT.
CITY HOTEL,
Opposite Grand Trunk Passenger Station
JOHN HAUGH,
PROPRIETOR.
Free Omnibus to and from all trains
for Guests.
Good Stabling and Livery in connection.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY JANUARY 3rd, 1878.

Table with 9 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Leather, Olive machinery, Paints, Flour, Provisions, Wines, and various oils.

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

Exchange Bank of Canada. DIVIDEND No. 11. THREE PER CENT. 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 WEDNESDAY, the SECOND DAY OF JANUARY NEXT.

Toronto Advertisements. BELFORDS' MONTHLY MAGAZINE, ILLUSTRATED. \$3.00 per Annum. Single Copies, 30 Cts. BELFORD BROTHERS, PUBLISHERS, 11 Colborne Street, Toronto. JOHN LABATT, LONDON, ONT. The highest International or World's Prize Medal awarded to any Brewer in America, either in Canada or the United States, for Ale and Brown Stout.

Toronto Advertisements. GEORGE B. STOCK, Manufacturer of Stock's Extra Machine Oil, And Dealer in all kinds of MACHINE AND WOOL OILS. OFFICE, 90 KING STREET EAST, TORONTO. DONALDSON & LAIDLAW, PUBLIC ACCOUNTANTS, Insurance & General Commission Agents, 22 Adelaide Street, East, TORONTO.

Insurance.

North British & Mercantile

Fire and Life Insurance Company.
ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.
72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,
26 Wellington Street, Toronto.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£560,318.

FORBES & MUDGE.

Montreal,
Chief Agents in Canada

KILEY & LADRIERE,

GENERAL INSURANCE AGENTS &
COMMISSION MERCHANTS,
69 ST. PETER STREET, QUEBEC.

QUEBEC BRANCH OFFICE:

OTAWA AGRICULTURAL INSURANCE CO.

LIVEPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

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THOMAS GRANT, Esq., Dep.-Chairman,
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G. F. C. SMITH, Resident Secretary

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Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Insurance.

SUN MUTUAL

Life and Accident Insurance Co.

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Managing Director.—M. H. GAULT, Esq.

Directors :

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A. F. Gault, Esq. James Hutton, Esq.
M. H. Gault, Esq. C. Alexander, Esq.
A. W. Ogilvie, Esq., M.P. H. Mulholland, Esq.
Hugh McLennan, Esq.

Toronto Board :

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A. M. Smith, Esq. M. P. V.
Warring Kennedy, Esq. John Eicken, Esq.
Hon. S. C. Wood. Angus Morrison, Esq.,
(Mayor.)

We have completed arrangements with the COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA to carry their Accident Insurance for 1877, 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. Montreal, 17th Jan., 1877. R. MACAULAY, Secretary.

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.

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201 St. James Street, Montreal
Sole and Sole Associate Offices in the principal Cities of the world.

THE CANADIAN BANKER'S

AND

MERCHANTS WEEKLY BULLETIN:

JOS. P. ROY & CO., Publishers,

44 ST. JAMES ST., MONTREAL.

This paper is published solely in the interest of the commercial classes, to furnish reliable information to Merchants, Bankers, Manufacturers and Traders of any and all changes occurring in the Mercantile Community within the Province of Quebec, to wit: Particulars of all writs of Summons issued, of all judgments rendered in the Superior Courts of the Province, in all cases of mortgages, the name of the mortgagor and mortgagee, with all such necessary information as may pertain thereto; also of all deeds of sale exceeding \$100, and of all new firms, as well as dissolutions of co-partnerships.

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.,
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Hotels.

St. Louis Hotel.

—
QUEBEC.

Patronized by Their Excellencies The Governor General of Canada and Countess of Dufferin.

This Hotel, which is unrivalled for size, style and locality, in Quebec, is opened through the year for pleasure and business travel, having accommodation for 570 visitors.

It is eligibly situated in the immediate vicinity of the most delightful and fashionable promenade: the Governor's Garden, the Citadel, the Esplanade, the Place d'Armes, and Durhan Terrace, which furnish the splendid views and magnificent scenery for which Quebec is so justly celebrated, and which is unsurpassed in any part of the world.

W. RUSSEL & SON,
Proprietors.

AMERICAN HOTEL.

Corner of Yonge and Front Streets,
TORONTO.

GEORGE BROWN, Proprietor.

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

Albion Hotel.

—
PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,
Proprietor

Mountain Hill House.

—
MOUNTAIN HILL, QUEBEC.

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

E. DION & CO., Proprietors.

Revere House,

NEIL McCARNEY, Proprietor,

BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway

**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.

The following statement shows the relative progress of the following Companies during the LAST FIVE years—

Name of Company.	No. of Policies issued and amount.	Amount in force in 1877.
CANADA LIFE.....	7,525 — \$11,690,912	\$16,413,373
Confederation.....	4,889 — 6,920,659	4,004,089

CANADA LIFE ASSURANCE CO'Y.

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

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

J. W. MARLING, General Agent for Maritime Provinces, Hesselin's Building, Halifax.

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDINGS, 182 ST. JAMES STREET, MONTREAL.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO

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

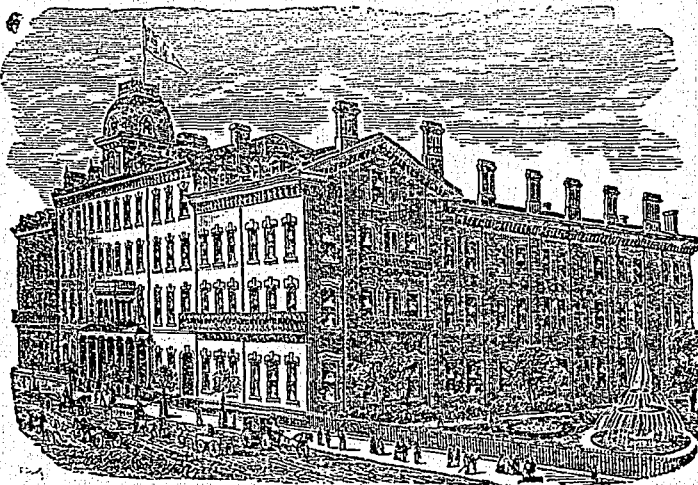
Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

Montreal—No. 329 Notre Dome Street.—A. R. BETHUSF, General Agent.
Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE QUEEN'S HOTEL,
TORONTO.



McGAW & WINNETT, Proprietors.

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

FIRE and MARINE
INSURANCE.

THE BRITISH AMERICA
Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

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ED. HOOPER, Esq.

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR HON. WM. CAYLEY.
INSPECTOR JOHN F. McCUAIG.
General Agents KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

THE
Accident Insurance Co.
OF CANADA.

The only Canadian Company solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy holders.

This Company is not mixed up with Life, Fire or any other class of Insurance. It is for

ACCIDENT INSURANCE
alone, and can therefore transact the business upon the most favourable terms, and a secure basis.

President:—SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS
MONTREAL.

AUDITORS:—EVANS & RIDDELL.

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 Jan 3rd.
Canadian Bank of Commerce	\$50	\$8,000,000	\$8,000,000	1,800,000	4 p.c.	116 1/2
Consolidated Bank of Canada	100	4,000,000	3,477,950	522,050	3	76 1/2
Dominion Bank	50	370,250	370,250	270,000	4	121 1/2
Eastern Townships Exchange Bank	50	1,600,000	1,600,000	275,000	3	86 88
Federal Bank	100	1,272,350	1,302,507	300,000	4	60 00
Hamilton	100	1,000,000	1,000,000	50,000	3	72 7/8
Imperial Bank	100	800,000	800,000	40,000	3	100 1/2
Jacques Cartier	50	2,000,000	1,850,375	149,625	4	96 100
Mechanics' Bank	50	500,000	450,510	49,490	4	102 x d
Merchants' Bank of Canada	100	8,687,200	8,125,525	561,675	0	65 65 1/2
Metropolitan	50	1,000,000	697,400	302,600	4	00 00
Melons Bank	50	2,000,000	1,993,990	60,010	4	161 10 1/2
Montreal	200	12,000,000	11,995,400	5,500,000	6	168 16 1/2
Maritime	100	1,000,000	489,640	510,360	3	
Nationale	50	2,000,000	2,000,000	400,000	3 1/2	
Ontario Bank	40	3,000,000	2,950,272	400,000	4	96 97 1/2
Quebec Bank	100	2,500,000	2,499,020	475,000	3 1/2	
Standard	50	840,100	628,633	211,467	3	75 75 1/2 x d
Toronto	100	2,000,000	2,000,000	1,000,000	4	140 141
Union Bank	100	2,000,000	1,989,986	200,000	2	00 00
Ville Marie	100	1,000,000	600,000	400,000	3	72 75
British North America	50	4,860,666	4,860,666	1,170,000	2 1/2	105 105
Building and Loan Association	25	750,000	750,000	66,000	4 1/2	117 119 x d
Canada Landed Credit Co.	50	1,000,000	500,000	40,000	4	130 x d
Canada Perm. Loan and Savings Co.	50	1,750,000	1,750,000	580,000	6	17 1/2
Dominion Savings & Investment Soc.	50	800,000	850,500	60,000	5	125 127
Dominion Telegraph Co.	50	600,000	600,000	0	3	80
Farmers' Loan and Savings Co.	50	400,000	400,000	17,000	4	109 110
Freehold Loan & Investment Co.	100	600,000	600,000	180,000	5	141
Hamilton Provident & Loan	100	950,000	638,740	63,000	4	118
Huron & Erie Sav. & Loan Soc.	50	1,000,000	928,400	204,000	5	108 x d
Imperial Building and Savings Society	50	600,000	600,000	25,000	4	130
London & Can. Loan & Agency Co.	50	2,000,000	200,000	20,000	5	121 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	3 1/2	150 151 1/2
Montreal City Gas Co.	40	2,000,000	1,500,000	0	5	80 82
Montreal City Passenger Ry Co.	50	600,000	600,000	0	3	00 00
Montreal Building Association	50	500,000	0	0	5	122 1/2
Montreal Loan & Mortgage S'y	50	500,000	525,000	75,000	5	123
Ontario Savings & Inv. Soc.	50	1,000,000	621,900	135,000	3	600
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	3	67 68
Richelleu & Ontario Nav. Co.	100	1,500,000	1,500,000	0	5	131 135
Toronto City Gas Co.	50	600,000	600,000	0	6	131 135
Union Permanent Building Soc.	50	400,000	400,000	25,000	5	144
Western Canada Loan & Savings Co.	50	1,000,000	800,000	250,000	5	

THE CITIZENS' INSURANCE COMPANY.

FIRE LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL

No. 179 St. JAMES STREET.

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Robert Anderson.

EDWARD STARK

ACTUARY.

ARCH'D MCGOUN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East Toronto

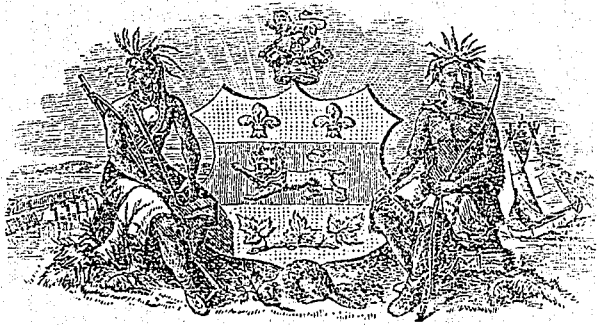
STOCKS AND BONDS.

SECURITIES.	Montreal Jan. 3rd.
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	100 1/2
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 6 p. c.	101 1/2
Do. Corporation 6 per ct. Bonds.	101 1/2
Do. 7 per ct. Stock	117 118
Toronto City 6 per ct.	95 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101
Township Debentures, (Ont.) 6 per ct.	98 1/2

EXCHANGE.	Montreal Jan. 3rd.
Bank of London, 60 days	108 1/2
Gold Drafts on New York	107 1/2
Gold in New York at 3 p.m.	102 1/2

Shrs.	RAILWAYS.	Pd.	Closing Quotations Lou. Nov. 2
100	Atlantic & St. Lawrence Shs.	all	100
100	Do. 6 p. c. Ser. M. Bonds	all	100
100	Do. do. 3rd Mort. 1891	all	103
110	Buffalo and Lake Huron 6 p. c.	all	97
100	Do. do. 4 1/2 p. c. 2nd Mort.	all	84
100	Do. Preference	all	100
100	Canada Southern 1st Mort, 7 p. c.	all	0
100	Grand Trunk of Canada	all	7 1/2
100	Do. Eq Mort Bds, 1st charge, 6 p. c.	all	90
100	Do. do. 2nd do. do.	all	94
100	Do. do. 1st Pref Stock	all	54
100	Do. do. 2nd Pref Stock	all	30
100	Do. 3rd Pref Stock	all	163
100	Do. Island Pond Str. Mt. Deb Scrip.	all	67 1/2
500	Do 5 p. c. Perp. Deb Scrip.	all	62 1/2
200	Great Western of Canada	all	63
100	Do. 4 1/2 p. c. Mort. Bds.	all	88
100	Do 6 1/2 do do 1895	all	88
100	Do 5 p. c. pref conv till Jan 1st, 1898	all	65 1/2
350	Do Perpetual 5 p. c. Debenture Stock	all	78
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip.	all	105
100	Do do 6 p. c. Mrt Pref Shs, Sep	all	103
100	M of Canada 6 p. c. Stg. 1st Mort.	all	42 1/2
100	N of Canada 6 p. c. 1st Pref Bonds	all	98
100	Do do 2nd do do	all	80
100	Northern Extension, 6 p. c.	all	89
100	Do do 6 p. c. Imp Mort.	all	90
100	Midland of Canada, St. L. Mort.	all	70
100	Tor. Grey & Bruce, 7 p. Bds, 1st Mort	all	70
100	Well, Grey & Bruce, 7 p. Bds, 1st Mort	all	70
100	T. G. & L. 6 p. cent. bonus 1st mort.	all	78

THE STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC.



Capital	\$2,300,000
Paid-up Capital	220,000
Fire Premium Revenue, 1875	183,000
Fire Premium Revenue, 1876	201,000
Losses paid	248,000
Government Deposit	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

Quebec, 24th July, 1877.

GEO. J. PYKE, Gen. Manager.

Insurance.

THE
MUTUAL FIRE INS. CO'Y.
OF THE
Counties of Shefford and Brome.

HEAD OFFICE, WATERLOO, Q.

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H. S. FOSTER, Esq., Vice-President;

DIRECTORS:

J. M. Chapman,	John Massie, Jr.,
H. N. Currie,	C. W. Tillson,
Wm. Clark,	E. P. Currie.

HUNTINGTON & NOYES, Q.C., Counsel:
C. A. NUTTING, Solicitor.

This Company insures all classes of Property against loss by fire and lightning.

E. F. CURRIE,
Sec.-Treas.

Agents' Directory.

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, Barristers, 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. MAGNIDER & 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.

Insurance.

HENRY LYLE, Secretary.

C. D. HANSON, Chief Inspector.

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

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Finance and Insurance Review.*
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Mining and Joint Stock Enterprises.*
Issued every Friday Morning.

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102 ST. FRANCOIS-XAVIER STREET**
Corner of Notre Dame St., Montreal.
M. S. FOLEY & CO., Publishers & Proprietors.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 169 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.

ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

THE LONDON

LIFE INSURANCE COMPANY

OF LONDON, ONT.

Licensed by the Ontario Legislature. Deposits with the Government \$25,000.

Issues Life Endowment and Accident Policies, all of the most desirable forms.

JOSEPH JEFFERY, Esq., President.

WM. MARDON, Manager & Secretary.

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 1808.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - \$700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

Head Office - - - - - OTTAWA.

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN.

\$50,000.00 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.

ALDERMAN NELSON, H. A. Nelson & Sons.

HON. P. MITCHELL.

J. ALD. OUMET, M.P.

N. GAGNON, Champlain.

L. BEAUBIEN, M.P.P.

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

INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING

Farm Property, Private Residences, Churches, Contents, 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 owning 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, GEN'L AGENT,

97 St. James St. Corner Place d'Armes, MONTREAL.

