

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

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

Continuous pagination.

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

# THE JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW

Vol. 1.—No. 21.

MONTREAL, FRIDAY, JAN. 7, 1876.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

**GAULT BROS & CO.,**

Cor. St. Helen & Recollet Sts.

MONTREAL.

IMPORTERS OF STAPLE AND FANCY  
DRY GOODS.

—AND—

Manufacturers & Dealers

—IN—

**Canadian Tweeds,**

*FLANNELS,*

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

**JAMES CORISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET.

Importers and Exporters of

**FURS,**

MANUFACTURERS

OF

*FUR GOODS,*

And Jobbers in

BUFFALO ROBES,

MOCCASINS.

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—O—

Special Inducements offered to the trade in our  
manufacture of Fur Goods and Wool Hats.

Leading Wholesale Houses of Montreal

ROBERTSONS,

LINTON

& Co'y.

WHOLESALE

DRY GOODS.

CORNER OF

*Lemoine and St. Helen Sts.*

McINTYRE,

FRENCH & CO.

IMPORTERS OF

DRY GOODS,

*478 ST. PAUL ST.,*

MONTREAL.

Leading Wholesale Houses of Montreal

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

IMPORTERS

AND

WHOLESALE DEALERS

IN

BRITISH AND FOREIGN

DRY GOODS,

381 & 383

ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

**CRATHERN & CAVERHILL,**

IMPORTERS OF

**METALS & HARDWARE,**

OFFER FOR SALE

Pig Iron, Summerlee and Eglington

Ramsay Fire Bricks.

Bar, Hoop and Sheet Iron.

Galvanized Sheets, "Gospel Oak" and  
"Lysaght."

Steel Cast Spring and Sleigh Shoe.

Cut Nails and Spikes.

Tin and Canada Plates.

Ingot Tin and Copper.

Linseed Oil, Raw and Boiled.

Walker Purker's dry and mixed Leads.

Window Glass, "Joust's" Star brand.

Wood's Refined Borax.

Anvils and Vices.

Anchors and Chains.

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

Office and Wareroom, - - St. Peter St

Heavy Goods Store, - - - Colborne St.

MONTREAL.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000  
 CAPITAL PAID-UP, - - 11,957,000  
 RESERVE FUND, - - - 5,000,000

Head Office, - Montreal.

**BOARD OF DIRECTORS.**

DAVID TORRANCE, Esq., . . . President  
 GEORGE STEPHEN, Esq., . . . Vice-President  
 Hon Thos. Ryan, . . . Hon. Donald A. Smith.  
 Peter Hepburn, Esq., . . . Sir A. T. Gall, K.C.M.G.  
 W. Campbell, Esq., M.D., Edward Mackay, Esq.  
 T. W. Ritchie, Esq., Q.C.

R. B. ANGUS, Gen. Man.

**Branches and Agencies in Canada.**

Montreal,	Brockville,	Stratford
Quebec,	Belleville,	Sarnia,
Toronto,	Cobourg,	Newcastle, N.B.,
Hamilton,	Geolph,	Pictou,
St. John, N.B.,	Halifax, N.S.,	Perth,
Ottawa,	St. Mary's,	Simcoe,
London,	Port Hope,	Cornwall,
Kingston,	Peterboro',	Lindsay,
Brantford,	Coderich,	Fergus,
Moncton, N.B.,	Chatham, N.B.,	

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Brice Hugh Pearse, Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; Messrs. Roberts, Lubbock & Co. Liverpool, the Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, cor La Salle and Madison Streets. 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

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, . . . MONTREAL.

**DIRECTORS.**

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

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

R. A. CAMPBELL, Cashier.

**Agencies.**

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

New York Correspondents.—The Importers' and Traders' National Bank.

London, England.—The Alliance Bank, (Limited.)

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

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—124 Bishopgate St. within.

**COURT OF DIRECTORS.**

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napawco, Kingston, Ottawa, Arnprior, Renfrew.

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**CITY BANK.**

HEAD OFFICE,—MONTREAL.

**Branches.**

TORONTO. . . . ST. CATHARINES.  
 . . . . SHERBROOKE.

**Sub-Agencies.**

MONTREAL — CHABOLLEZ SQUARE.  
 TORONTO — YONGE STREET.

**DIRECTORS.**

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

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

J. B. RENNY, Cashier.

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

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

HEAD OFFICE, - - - MONTREAL

**Board of Directors.**

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

JACKSON RAE, . . . General Manager.  
 JOHN ROBERTSON, Inspector.

**BRANCHES AND AGENCIES.**

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonds.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	Tilsburg.
St. Thomas.	St. John's, Que.
Stratford.	St. Yacintine.
Berlin.	Sorel.
Owen Sound.	Beauport.
Walkerton.	Fergus.
Prescott.	Bombardois.
Perth.	Granby.
Levis.	Winnipeg, Manitoba.

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

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

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

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

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

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

**BRANCH OFFICES:**

Cor. St. Catherine and Jacques Cartier Streets, . . . Agents.  
 . . . . A. GARIBY.  
 No. St. Joseph Street, . . . HY. BARBEAU.  
 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 and London at Current rates.

The Chartered Banks.

**MOLSONS BANK.**

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

**BOARD OF DIRECTORS.**

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres  
E. Hudson, Esq., Thos. Cramp, Esq.  
T. J. Claxton, Esq., R. W. Shepherd, Esq.  
Hon D. L. Macpherson.

HEAD OFFICE MONTREAL, CANADA.  
F. WOLFERSTAN THOMAS, Cashier.

**BRANCHES.**

*Brockville*—J. W. B. Rivers, manager. *Exeter*—  
E. W. Strathy, do. *London*—Jos. Jellery, do. *New-*  
*ford*—P. Fuller, do. *Morrisburg*—G. K. Merton, do.  
*Owen Sound*—J. J. Joy, do. *Rimonski*—Geo. Cre-  
bassa, do. *Smith's Falls*—A. L. Thomas, do. *Sorel*—  
A. D. Durbin, do. *St. Thomas*—Thos. Blakenry,  
do. *Toronto*—L. H. Robertson, do. *Windsor*—C. D.  
Grasott, do. *Welland*—J. W. McGluehan, Agent.

**AGENTS.**

*Quebec and Ontario*—Bank of Montreal Branches  
and Agencies. *New Brunswick and P. E. Island*—  
Bank of New Brunswick, St John, N.B. *Nova Scotia*  
—Bank of Montreal, Halifax, N.S. *Newfoundland*  
—Commercial Bank, St John's.

**IN GREAT BRITAIN.**

*London*—Bank of Montreal, Messrs. Glyn, Mills,  
Currie & Co. Messrs. Morton, Rose & Co.

**IN UNITED STATES.**

*New York*—Messrs. Morton, Bliss & Co., Messrs.  
Bell & Smithers, Mechanics' National Bank. *Boston*  
—Merchants National Bank. *Portland*—Casco Na-  
tional Bank. *Chicago*—First National Bank. *Cleve-*  
*land*—Commercial National Bank. *Detroit*—Second  
National Bank. *Buffalo*—Farmers & Mechanics'  
National Bank. *Albany*—Wisconsin Marine  
and Fire Insurance Co. Bank. *Toledo*—Second Na-  
tional Bank.

Collections made in all parts of the Dominion and  
returns promptly remitted at lowest rates of ex-  
change.

**BANK OF OTTAWA,  
OTTAWA.**

**DIRECTORS:**

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

**PATRICK ROBERTSON.**

Cashier.

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

**Union Bank of Lower Canada.**

**DIVIDEND No. 20.**

NOTICE is hereby given that a DIVIDEND  
for the current half-year of

**Three and One-Half Per Cent. (3½)**

has this day been declared upon the Paid-up  
Capital Stock of the Bank, and that the same  
will be payable at its Head Office and Branches  
on and after

**Monday, the Third day of January, 1876.**

The Shares Transfer Book will be closed from  
the sixteenth to the thirty-first of December  
next, both days inclusive.

By order of the Board of Directors.

P. MacEVEN, Cashier.

Quebec, 29th November, 1875.

The Chartered Banks.

**ONTARIO BANK.**

Head Office, - Bowmanville, Ont.

**DIRECTORS.**

HON. JOHN SIMPSON, PRESIDENT.  
HON. T. N. GIBBS, M.P., VICE-PRESIDENT.  
HON. W. P. HOWLAND, C.B., Lieut.-Gov.  
HON. D. A. MACDONALD, M.P.  
C. S. GZOWSKI, Esq.  
J. P. LOVEKIN, Esq.  
WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

**BOARD OF DIRECTORS.**

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

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Threelivers, Que  
Thorold, Ont.  
C. HENRY, Inspector.

Agents in New York—Messrs. Mattland, Phelps,  
& Co.

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

**BANK OF TORONTO,**

CANADA.

**Directors,**

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

Cashier—

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

Foreign Agents.—London—The City Bank. New  
York—The National Bank of Commerce; Messrs. Bell  
& Smithers. Chicago—Messrs. Geo. C. Smith & Bro  
The Bank receives money on deposit, and allow  
interest according to agreement.

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK**

**DIVIDEND No. 32.**

NOTICE is hereby given that a DIVIDEND of  
**FOUR PER CENT.**

upon the paid up Capital Stock of this Insti-  
tution has been declared for the current half  
year, and that the same will be payable at the  
Head Office and Branches on and after

**Monday, the Third Day of January.**

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

By Order of the Board,

WILLIAM FARWELL, Jr.,  
Cashier.

Sherbrooke, Dec. 2, 1875.

THE CANADIAN

**Bank of Commerce.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - - - 1,800,000

**DIRECTORS.**

Hon. WILLIAM McMASTER, President.  
ROBT. WILKES, Esq., M.P., Vice-President.  
Noah Barnhart, Esq. Adam Hope, Esq.  
F. W. Cumberland, Esq. James Michie, Esq.  
William Elliot, Esq. T. Sutherland Stayner, Esq.  
George Taylor, Esq.  
W. N. ANDERSON, General Manager.  
'JNO. C. KEMP', Inspector.

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

**BRANCHES.**

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

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

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

**BANKERS.**

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

**A Graphic Description**

OF THE

**DOMINION OF CANADA AND ITS  
PROVINCES,**

ALSO, NEWFOUNDLAND, the NORTH-  
WEST TERRITORIES, ANTICOSTI  
and LABRADOR, with an APPENDIX con-  
taining information of especial interest to the  
Emigrant, and a TABLE OF ROUTES.  
A most useful Book to send to friends in the  
Old Country.


PRICE 50 CENTS.

Sent Free on Receipt of Price.

LOVELL PRINTING & PUBLISHING CO.  
MONTREAL.



ENTRANCE TO JOURNAL OF COMMERCE, 102 St. FRANCOIS XAVIER STREET.

( Take Passenger Elevator to Third Floor.)

**Dividends.**

**EXCHANGE BANK OF CANADA.**

DIVIDEND No. 7.

NOTICE is hereby given that a DIVIDEND of **THREE PER CENT.**

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

Monday, the 3rd day of January next.

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

R. A. CAMPBELL,  
Cashier.

Exchange Bank of Canada,  
Montreal, Nov. 30, 1875.

**Meetings.**

THE

**Ottawa Agricultural Insurance Co.**

Notice is hereby given that the Annual General Meeting of the Shareholders will be held at the Office of the Company, Victoria Chambers, Wellington Street, Ottawa, on WEDNESDAY, the 5th January, 1876, for the election of Directors for the ensuing year, and for the transaction of the other business appointed to be done under the Charter and By-laws of the Company at its Annual General Meeting. The Chair will be taken at 10 o'clock in the forenoon.

JAMES BLACKBURN,

Office of Secretary.

The Ottawa Agricultural Insurance Co.,  
Victoria Chambers, Wellington St.,  
Ottawa, 18th December, 1875.

**Leading Wholesale Trade of Montreal.**

**Robinson, Donahue & Co.,**

IMPORTERS OF

**TEAS**

AND

**General Groceries,**

AND

General Commission Merchants,

COR. ST. MAURICE & ST. HENRY  
STREETS,

MONTREAL.

A. B. STEWART,

Accountant and Official Assignee,

MERCHANTS' EXCHANGE,

MONTREAL.

**Dividends.**

**Merchants' Bank of Canada.**

NOTICE.

NOTICE is hereby given that a DIVIDEND of **FOUR PER CENT.**

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

Monday, the Third day of January next.

The Transfer Book will be closed from the 15th to the 31st December next, both days inclusive.

By order of the Board,  
JACKSON RAE,  
General Manager.

Montreal, 27th Nov., 1875.

THE

**Canadian Bank of Commerce.**

DIVIDEND No. 17.

NOTICE is hereby given that a DIVIDEND of **FOUR PER CENT.**

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

Monday, the Third day of January next.

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

W. R. ANDERSON,  
General Manager.

Toronto, Nov. 24, 1875.

**JOHN FAIR,**

PUBLIC ACCOUNTANT  
AND

OFFICIAL ASSIGNEE.

Commissioner for taking Affidavits to be used  
in the Province of Ontario,  
MONTREAL.

181 St. James Street.

**Brokers.**

**OSWALD BROS.,**

**STOCK BROKERS,**

Members of Montreal Stock Exchange,

55 ST. FRANCOIS XAVIER STREET,

MONTREAL.

Bond Brothers,

**STOCK BROKERS,**

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

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

CORRESPONDENTS:

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

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

100 GREY NUN ST., Montreal

IMPORTERS OF

Pig Iron, Galvanised Iron,  
Bar Iron, Canada Plates,  
Boiler Plates, Tin Plates,  
BOILER TUBES, GAS TUBES.

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

MANUFACTURERS OF

**SOFA, CHAIR AND BED SPRINGS.**

A LARGE STOCK ALWAYS ON HAND.

**A. RAMSAY & SON,**

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

Manufacturers of

**WHITE LEADS AND COLORS,**

Linseed and Lubricating Oils,

AND

IMPORTERS AND INSURERS OF PLATE  
GLASS.

Office and Manufactory at

CORNER INSPECTOR & COLLEGE STS.

**MACDOUGALL & DAVIDSON,**

BROKERS,

North British & Mercantile Insurance Building

MONTREAL,

Members of the Stock Exchange.

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

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

Bankers and Brokers,

124 ST. JAMES STREET,

"Opposite the New Post Office,"

MONTREAL.

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

Leading Wholesale Trade of Montreal

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

WHOLESALE GROCERS,

**PRODUCE**

AND

COMMISSION MERCHANTS,

33 St. Sacrament Street,

MONTREAL.

**JOHN ROSS & CO.,**

QUEBEC.

**BEATTIE & BROSTER**

IMPORTERS

OF

TEAS,

GENERAL GROCERIES,

WINES and SPIRITS,

152 MCGILL STREET,

MONTREAL.

**JODOIN & CO.,**

IRON

FOUNDERS;

STOVES,

MACHINERIES, &amp;c.

SALE ROOMS:

313 St. Paul Street,

MONTREAL.

FOUNDRY AT

LONGUEUIL, Que.

Leading Wholesale Trade of Montreal.

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

IMPORTERS AND GENERAL

Wholesale Grocers,

WINE &amp; SPIRIT MERCHANTS,

College Buildings, College Street,

MONTREAL.

**GRIFFIN & CO.,**

DEALERS IN

RAILWAY SUPPLIES,

PLUMBERS' TOOLS,

Manufacturers' Agents and Contractors,

NORTH BRITISH CHAMBERS,

11 HOSPITAL STREET, MONTREAL.

**PROWSE BROTHERS.**

IMPORTERS and MANUFACTURERS

OF

HOUSE FURNISHING HARDWARE,

STOVES, TIN, GALVANIZED IRON,  
AND COPPER WARE,

224 St. James Street, Montreal.

**FISH, SHEPHERD & CO.,**

449 ST PAUL STREET,

IMPORTERS OF

DRESS GOODS, SHAWLS, &amp;c.

—Agents for the Celebrated—

"Dragon and Bear Brands"

OF

**BLACK LUSTRES.**

All numbers constantly in stock.

**ROBERTSON & LIGHTBOUND**

IMPORTERS

AND

WHOLESALE GROCERS,

CORNER

MCGILL &amp; COLLEGE Sts.

MONTREAL.

**W. W. GILBERT & CO.,**

MANUFACTURERS OF

**Steam Pumps**

OF ALL DESCRIPTIONS,

588 Craig Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

**SINCLAIR, JACK & CO.**

WHOLESALE GROCERS,

IMPORTERS OF

East &amp; West India Produce,

AND GENERAL

COMMISSION MERCHANTS,

Cor. St Peter and Lemoine Sts.

MONTREAL.

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

IMPORTERS OF

Fancy Goods, Toys, &amp;c.,

MANUFACTURERS OF

BROOMS, BRUSHES, WOODEN

AND

WILLOW WARE,

91 to 97 ST. PETER STREET,

MONTREAL.

56 to 58 FRONT STREET,

TORONTO.

**H. SHOREY & CO.,**

CLOTHING MANUFACTURERS,

WHOLESALE.

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

MONTREAL.

**AMES, HOLDEN & CO.,**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

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

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

Wm. BARBOUR &amp; SONS,

IRISH FLAX THREAD,

LISBURN.

Linen Machine Thread.

Wax Machine Thread.

Shoe Thread.

Saddlers' Thread.

Gilling Twine.

Hemp Twine, &amp;c.

**H. L. SMYTH,**

AGENT FOR THE DOMINION,

52 St. Henry Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

# MACDONALD, MOODIE & CO.,

MANUFACTURERS OF

## HATS, CAPS, FURS,

GLOVES, MITTS, AND MOCCASINS,

## BUFFALO ROBES,

The Best Value in the Country.

ORDERS BY LETTER OR TELEGRAM PROMPTLY ATTENDED TO.

MACDONALD, MOODIE & CO.,

35 & 37 St. Peter Street, MONTREAL

ROBERT DUNN & CO.,

WHOLESALE

## DRY GOODS.

479 ST. PAUL STREET,

MONTREAL.

The attention of the trade is invited to about 250 Packages Sundry JOB Goods purchased during the recent depression in business, and which will be sold LOW in lots to clear.

FRED. BIRKS,

1 ST. HELEN STREET, MONTREAL,  
AGENT FOR



All numbers. Six Cord.

This Sewing Cotton is superior to any other make in the market, as it is recommended by all the principal Sewing Machine Agents throughout the Dominion as the BEST for Hand and Machine Sewing. As there are other makes and qualities of Clark's Cotton, be sure and ask for

CLARK'S ELEPHANT SPOOL COTTON,

Agent for A. WARD & CO., Leek.

Manufacturers of Machine Silk,  
Hardash, Twists, &c

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

STEPHEN, DAVIDSON & CO.,

IMPORTERS OF

STAPLE and FANCY DRY GOODS,  
SMALL WARES, &c.

Nos. 496 and 498 ST. PAUL STREET,  
MONTREAL.

S. H. MAY & CO.,

IMPORTERS AND DEALERS IN

Paints, Oils, Varnishes, Glass, &c.

No. 474 ST. PAUL STREET,  
MONTREAL.

T. H. SCHNEIDER & CO.,

IMPORTERS AND WHOLESALE

## GROCERS,

476 St. Paul & 397 Commissioners Streets,  
MONTREAL.

KERR'S

"NE PLUS ULTRA"

Six Cord Sewing Cotton,

FOR MACHINE OR HAND USE.

Nothing Better could be desired.

Orders received from Importing Firms in the trade only.

A full assortment always on hand.  
Orders solicited by

JAMES L. FOULDS,

30 & 32 Lemoine Street,

Sole Agent for Canada. MONTREAL.

Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.

GENERAL AND

## Commission Merchants,

MERCHANTS' EXCHANGE,

11 ST. SACRAMENT STREET,  
MONTREAL.

ROSS & CO. - - - QUEBEC

IMPORTERS DIRECT OF

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

PROVISIONS AND PRODUCE,

FISH AND OILS,

Coal, Iron, Tin, Salt, &c.

Merchandise Summary.

Kerry, Watson & Co., of this city, have entered an action of damages for \$30,000, against the Sisters of Providence for the alleged infringement of a patent medicine trade mark.

Somebody has been victimizing a furniture man in this city by inducing him to accept a cheque on the "Post Office Savings Bank," payable to a third party and accepted by the cashier. Authorities pronounce the cheque to be spurious.

Just before going to press we received by mail, through kindness of the Secretary of the Montreal Board of Trade, the official Programme of Subjects to be discussed at the meeting of the Dominion Board, beginning the 16th inst., at Ottawa. As many of the subjects have been already treated in our columns we need not apologize to our readers for deferring further reference till next week.

The Table showing total value of Imports and Exports of the Dominion for the last two fiscal years, which appeared in Wednesday's *Minerve* and in Thursday's *Herald*, and which we give to our readers in a more presentable form today, has been knocking for admission into our columns for the past two weeks. Two of our contemporaries learned this fact; one of them procured a copy from us and gave us credit for it; the other—well—least said soonest mended.

REVIEW OF COMMERCIAL EVENTS.—All of the principal London journals present reviews of the principal financial events of the past year. The *Times* publishes a complete and startling list of failures which have taken place during the past year. It says that the amount of coin deposited in the Bank of England on balance is the largest ever recorded in its history. The Bank of France, according to its published reports, holds \$325,000,000, the largest total held on deposit by any institution in the world's history. During the year consols have risen to the highest point since 1868.



**Leading Wholesale Trade of Montreal.**

**JOHN TAYLOR & BRO.,**

Offer for sale as AGENTS of the Maker,  
E. S. BUCKLEY, Philadelphia,

Plate Iron for Boilers,  
Tanks, Bridges, Cars, Ships & Boats,  
Girders, Flues and Pipes,

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

Office and Warehouse,

16 St. John Street, Montreal.

**GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

**EAGLE FOUNDRY,**

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF  
WATERS' PERFECT ENGINE GOVERNOR.

**Leading Wholesale Trade of Montreal.**

**GREENE & SONS,**

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

WHOLESALE

**HATS, CAPS,**

AND

**FURS,**

**BUFFALO ROBES,**

&c., &c., &c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

**Leading Wholesale Trade of Montreal**

**O GILVY & Co.**

IMPORTERS OF

**DRY GOODS**

CORNER OF

*St. Peter and St. Paul Streets,*

MONTREAL.

Our city contemporary, the *Sun*, begins the new year in an enlarged form, and this notwithstanding the astro-logic inanities of its Craig Street neighbor. We should be glad to see that all our city papers enlarge themselves and their spheres of usefulness, the better to prove to the people of the Dominion that Montreal must rank the foremost in her newspapers, and the influence they wield, as well as in all other desirable respects. The best journals of every country are published in its commercial metropolis, and Montreal should be no exception to the rule. Newspapers are like men in the race for preference, they generally "get about what they deserve," and there is more truth in the application of Froude's maxim than people generally think who read him critically.

In Great Britain during 1875 Sugar imports increased 22,000 tons. Iron exports decreased 23,000 tons, owing to the falling-off in the export of rails to the United States of 75,000 tons. The complete collapse in this important trade is without precedent. Grain freights have proved unremunerative, the only important movement being the recent demand from the United States. The prospects of trade for the future are more favorable.

The marble taken from the quarries in the neighborhood of Arnprior is said to be of such superior quality that people prefer it to Aberdeen granite for most purposes for which the latter has hitherto been imported. There is said to be an extensive deposit of the marble, new steam works are being erected, and skilled workmen employed to commence operations in the Spring.

Undue haste or carelessness in publishing news leads sometimes to ludicrous mistakes. A few days ago a city contemporary made Messrs. Whalley & Woods, manufacturers, of this city, appear as insolvents, when they were really one of the creditors in the case referred to; another represented Messrs. John McDougall & Sons, of Three Rivers, in the same predicament, who should also have appeared as creditors in their respective case.

Messrs. A. Ramsay & Son, manufacturers and dealers in paints, &c., have disposed of their wholesale business to Messrs. Dods, Drake & Co., and will confine themselves hereafter to manufacturing. The three members composing the new firm, to which we alluded in a previous number, are all men of capital and business experience, and having been fortunate in acquiring an already established business, there should be no hesitation in bespeaking for them a long and prosperous career.

Two prominent official assignees have been contesting for the possession of the Pariseau estate. Reference was made in our last issue to the manner in which one of them had been prematurely appointed. The third creditor who appeared on the scene protested against the appointment, and kept on protesting until the arrival of several other creditors. After a stormy discussion, during which the supposed elected assignee, it is said, agreed to leave the matter to a second vote, his opponent was said to be elected by \$93,000 against \$71,000, and by 32 to 21 in number. This, however, did not seem satisfactory. The merits of some claims, espe-

cially that of one Falardeau, were fully discussed and the meeting broke up at nine o'clock in no very amiable temper—what between hunger and difference of opinion. Meantime, through expenses incurred every day in various ways, the assets have been growing beautifully less, and it is to be hoped that, when the lion's share is disposed of, the creditors will be satisfied with what is left.

F. Hick, of Hamilton, has come to grief. He was formerly manager in that city of the branch store of a Montreal firm. Hick was ambitious, and bought out the stock of the Hamilton store at 75 cents on the dollar. He came to Montreal last spring, and was introduced by his late employer to several respectable firms as a man worthy of credit. He proved his sincerity in this respect by endorsing for him to the amount of \$2,000. Hick bought \$3,800 worth from a St. Paul Street firm for which they hold the above endorsement, \$1,000 worth from another house and \$800 from a third, neither of which have any security but the recommendation of the former employer, who now is anxious to rank upon the insolvent estate, not for 75 cents on the dollar according to sale of stock to Hick, but for the full amount at which the goods were valued. The liabilities foot up about \$13,000 and there is some probability that 25 cents on the dollar may be realized. The absurdity of the principal creditor's claim needs no comment.

There were launched at the village of Maitland, Nova Scotia, during the past year, ten vessels measuring 14,276 tons.

Leading Wholesale Trade of Montreal.

MORLAND, WATSON &amp; CO.

SOLE AGENTS FOR THE

*Chambly Shovel Works,*

MANUFACTURERS OF

Lowman's Celebrated Cast Steel Socket  
Shovels, Spades, &c.,

All in one piece without rivets or straps.

*Warranted the best in the world.*

MORLAND, WATSON &amp; CO.,

385 & 387 ST. PAUL ST.,  
MONTREAL.CANADA PAPER CO.,  
(LIMITED),

LATE

ANGUS, LOGAN & CO.,  
MANUFACTURERS OFNews, Book and Coloured Printing  
Papers.ENVELOPE PAPERS AND ENVELOPES,  
Manilla, Brown, Grey and Straw Wrapping Papers,  
Roofing Felt and Match Paper, strawboard and  
Paper Bags, Cards and Card Board.

Blank Books.

IMPORTERS OF EVERY DESCRIPTION  
OF FINEWRITING AND JOBBING PAPERS, ENAMEL-  
LED PAPERS, ENVELOPES.Mills at Windsor, Sherbrooke and Portneuf.  
374, 376, 378 ST. PAUL STREET,  
MONTREAL.

No Chinese bank has failed for five hundred years. When the last failure took place the officers' heads were cut off and flung into a corner with the other assets.

A Japanese paper insists that the inhabitants of the Empire of the Rising Sun are every whit as civilized as Europeans or Americans, and quotes, in support of this assertion, the case of a native tradesman who went into insolvency. The balance sheet showed that there were one foreign and two Japanese creditors, their united claims being allowed at \$908. To meet these liabilities there were assets of \$1.05 realized by the sale of the bankrupt's property, and one good debt of 60 cents. This is not bad in a small way.

Leading Wholesale Trade of Montreal.

JOHN McARTHUR &amp; SON,

Importers of and Dealers in

White Lead and Colors,  
DRY AND GROUND IN OIL.VARNISHES, OILS,  
WINDOW GLASS,  
STAR, DIAMOND STAR

AND

*Double Diamond Star Brands.*English 16, 21 and 26 oz. Sheet.  
ROLLED, ROUGH AND POLISHED  
PLATE GLASS.COLORED, PLAIN AND  
STAINED ENAMELLED

SHEET GLASS.

PAINTERS AND ARTISTS MATERIALS.

CHEMICALS, DYE STUFFS,  
NAVAL STORES, &c. &c., &c.  
OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,  
MONTREAL.

A. &amp; A. MAHLER,

MANUFACTURERS OF

Staple &amp; Fancy Dry Goods,

WOOLENS, &amp;c.,

LONDON, PARIS AND BRADFORD.

Sole Agent for the Dominion,

H. A. WHITE,

217 ST. JAMES STREET,

MONTREAL.

LUSTRES, ITALIANS, AND COBOURGS,

SPECIALTIES.

Assignments in; Ontario for the past two weeks are as follows:—H. Sherk & Co., general store, Springfield; Wm. Knechtel, harness-maker, Ainleyville; Wm. A. Bald, general store, Welland; John McArthur, blacksmith, Paisley; John Morrow, general store, Dacre.

Writs of Attachment issued vs. H. Sherk & Co., general store, Springfield; Wm. Mackelvey, trader, Haliburton; Alex. Hamilton, M.D. and lumber, Barrie.

Assignments in Quebec:—Morrissette & Bro. threshing machines, &c., Three Rivers; Théophile Bertrand, tailor, St. Johns; Constant Guérin, fancy and staple dry goods, Montreal.

Writs of attachment issued vs. Morrissette &amp;

Leading Wholesale Trade of Montreal.

FAIRBANKS'

STANDARD  
SCALES,HIGHEST PRIZES AT PARIS, VIENNA  
AND MONTREAL.*The most accurate.**The most durable.**The most convenient.**In every respect worthy of the most implicit confidence.*

FAIRBANKS &amp; CO.,

403 ST. PAUL STREET,

MONTREAL.

PUBLIC NOTICE.

WE SELL all kinds of Canadian Manufactured Dry Goods at exactly the same prices as Manufacturers' Agents sell them to the Wholesale Trade. Giving all Trade Discounts to our Customers. All the profit we ask is the 3½ per cent. which we make by paying prompt cash.

7½ PER CENT. DISCOUNT OFF COAT'S PRICE LIST.

7½ PER CENT. OFF CLARK'S PRICE LIST.

7½ PER CENT. OFF HOCHELAGA, CORNWALL AND DUNDAS COTTONS.

HORROCK'S B 32 inch WHITE COTTON reduced to 1½c.

NOTE.—We will sell any article of Dry Goods to the Trade (outside of Montreal), at a Lower Price than the same can be purchased from any Wholesale Firm in Canada. Our new system of doing business enables us to do so.

S. CARSLBY,

393 &amp; 395 Notre Dame Street, Montreal.

Send for samples of our BLACK or COLORED SILKS all at 50 advance on sterling cost.

Bro., threshing machines, &c., Three Rivers; Amable Lanneville, trader, Montreal; Wm. Murphy, plumber, Quebec; Bérubé, Lebreux & Co., traders, Montreal; Théophile Bertrand, tailor, St. Johns.

St. Louis has had its "crooked" whiskey cases. Chicago, of course, would not allow St. Louis to surpass her in anything, and is now pressing her claims in this direction. Is there no chance for Goderich? Why has not somebody applied a "straight-edge" to the distillery of the salt region? Perhaps, however, laymen should not meddle with such spirits before throwing salad oil upon the troubled waters of the lake.

# J. & R. O'NEILL,

IMPORTERS AND WHOLESALE

## Dry Goods Merchants,

MONTREAL,

Full lines of Dress Goods,  
Full lines of Winceys,  
Full lines of Staple Goods,  
Full lines of Small Wares and  
Haberdashery.

An Inspection Invited Terms Liberal.

### The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 7, 1875.

#### THREE YEARS' TRADE OF THE DOMINION.

The opening of a New Year is perhaps the fittest time for looking our position as a people fairly in the face, and trying to discover what we have gained and what we have lost during the recent past. It is the time in which the manufacturer, the banker and the broker, the merchant wholesale and the merchant retail, make up their accounts, and it is therefore, not unfit that the country at large should balance its books, and see what the result has been. The books of the Dominion are, however, made up to the 30th June in each year to facilitate their publication for Parliamentary inspection, and as we can get meantime no extended accounts of the Dominion trade we must content ourselves with the three years' trade up to June 30th, 1875, together with some statistics for the next four months from some official returns. The annexed tables show the total dutiable and free goods imported to and entered for consumption in the Dominion for the last three years by Provinces. The Province of Prince Edward Island does not figure in 1873, but this is followed by the totals for the three years also by Provinces.

#### Dutiable.

	1873.	1874.	1875.
Ontario.....	\$25,006,786	25,073,139	27,009,159
Quebec.....	31,764,049	33,406,892	35,185,894
Nova Scotia.	5,817,362	6,564,751	7,849,899
N. B.....	6,226,689	6,941,880	6,953,428
Manitoba.....	818,110	1,472,220	980,426
B. Columbia.	1,569,112	1,676,792	1,977,112
Prince E. I.....		1,100,179	1,548,559
Totals for Dominion	\$71,202,108	76,235,853	81,504,477

#### Free.

	1873.	1874.	1875.
Ontario.....	\$23,239,654	23,405,218	16,589,395
Quebec.....	22,517,109	18,573,978	16,775,388
Nova Scotia.	5,215,355	4,342,629	3,682,057

	1873.	1874.	1875.
N. B.....	4,622,984	3,281,091	3,277,205
Manitoba.....	211,020	391,429	262,883
B. Columbia	567,364	371,554	566,440
P. E. Island.		831,517	412,438
Totals for Dominion }	\$56,312,486	51,188,316	41,565,806

#### Free and Dutiable.

	1873.	1874.	1875.
Ontario.....	\$48,245,440	48,476,357	43,598,554
Quebec.....	54,281,158	51,980,870	51,961,282
Nova Scotia.	11,032,717	10,907,380	11,531,956
N. B.....	10,849,673	10,223,871	10,230,633
Manitoba.....	1,029,130	1,853,659	1,243,309
B. Columbia.	2,076,476	2,048,336	2,543,532
P. E. Island.		1,913,696	1,960,997
Totals for Dominion	\$127,514,594	127,404,169	123,070,283

These tables show that the total imports for the three years have declined about 3½ per cent., while the free goods have declined about 26 per cent., and the dutiable goods imported have increased nearly 14½ per cent.,—this of course being in a great measure caused by changes in the customs dues. Nothing can more clearly show the shock trade has received during the past year, for it is the import trade of a country which most truly denotes its condition. The moment a period of depression sets in, merchants become alarmed and imports decline; when trade is brisk and money plentiful they buy freely and imports increase. Ontario and Quebec have been more chary of importing goods during the last year, the former having imported 9½ per cent. and the latter rather more than 4 per cent. less than in 1873. Nova Scotia imported 4½ per cent. more and New Brunswick 5½ per cent. less in 1875 than 1873. The other provinces all show an increase on 1873—Manitoba at the rate of 17 per cent., British Columbia of 18 per cent., and Prince Edward Island on 1874 of 2½ per cent.

The next tables give the total exports of the Dominion by Provinces for past three years, classified as in government returns, Prince Edward Island being again unrepresented for 1873.

#### Produce of the Mine.

	1873.	1874.	1875.
Ontario.....	\$4,003,726	1,135,418	879,024
Quebec.....	274,582	216,414	195,674
Nova Scotia.	764,884	1,050,186	685,900
N. B.....	203,608	223,340	187,704
Manitoba.....			
B. Columbia.	1,224,362	1,351,145	1,929,294
P. E. Island.		713	454
Totals for Dominion }	\$6,371,162	3,977,216	3,878,050

#### Produce of Fisheries.

	1873.	1874.	1875.
Ontario.....	\$95,295	78,597	94,838
Quebec.....	803,234	778,672	652,859
Nova Scotia.	3,497,435	3,791,052	3,738,165
N. B.....	339,952	393,772	451,905
Manitoba.....		823	737
B. Columbia.	43,361	114,118	133,986
P. E. Island.		135,233	308,37
Totals Dominion	\$4,779,277	5,292,368	5,380,527

#### Produce of Forests.

	1873.	1874.	1875.
Ontario.....	\$8,889,463	7,332,811	4,472,720
Quebec.....	14,157,318	13,115,106	14,175,205
Nova Scotia.	1,349,973	1,356,752	1,151,162
N. B.....	3,978,981	4,771,812	4,584,738
Manitoba.....	65		
B. Columbia.	211,026	260,116	292,468
P. E. Island.		51,118	105,487
Totals Dominion of Can.	\$28,586,816	26,817,715	24,781,730

#### Animals and their Products.

	1873.	1874.	1875.
Ontario.....	\$5,556,210	4,742,020	3,606,400
Quebec.....	7,630,990	8,189,613	7,298,890
Nova Scotia.	338,799	334,449	439,335
N. B.....	184,92	208,902	264,338
Manitoba.....	244,642	776,43	585,667
B. Columbia.	259,292	330,625	411,810
P. E. Island.		97,125	94,047
Totals Dominion of Can.	\$14,235,025	14,697,169	12,700,507

#### Agricultural Products.

	1873.	1874.	1875.
Ontario.....	\$5,766,722	7,573,157	7,369,025
Quebec.....	9,004,703	11,256,057	8,800,400
Nova Scotia.	216,689	225,340	179,816
N. B.....	64,231	110,856	112,317
Manitoba.....	110	10	3
B. Columbia.	2,885	5,296	9,727
P. E. Island.		419,426	787,070
Totals.....	\$14,995,340	19,590,142	17,258,368

#### Manufactures.

	1873.	1874.	1875.
Ontario.....	\$588,481	528,451	473,672
Quebec.....	1,097,159	917,404	1,126,262
Nova Scotia.	374,767	418,808	250,085
N. B.....	858,791	477,898	435,009
Manitoba.....	1,407	4,213	2,531
B. Columbia.	1,197	443	
P. E. Island.		6,446	5,391
Totals.....	\$2,921,802	2,353,863	2,293,040

#### Miscellaneous Articles.

	1873.	1874.	1875.
Ontario.....	\$234,057	233,337	235,449
Quebec.....	191,517	162,732	157,077
Nova Scotia.	19,630	5,410	1,867
N. B.....	20,086	15,377	13,809
Manitoba.....	2		
B. Columbia.			
P. E. Island.		2,944	979
Totals.....	\$465,292	419,800	409,181

#### New Ships.

	1873.	1874.	1875.
Ontario.....			
Quebec.....	782,900	796,675	789,450
Nova Scotia.			
N. B.....			
Manitoba.....			
B. Columbia.			
P. E. Island.			
Totals.....	\$782,900	796,675	789,450

#### Total Produce, &c., of Dominion.

	1873.	1874.	1875.
Ontario.....	\$25,082,954	21,613,791	17,131,128
Quebec.....	33,942,403	35,432,673	33,185,817
Nova Scotia.	6,522,169	7,182,097	6,446,330
N. B.....	5,649,741	6,141,957	6,049,910
Manitoba.....	246,216	781,481	588,958
B. Columbia.	1,742,123	2,061,743	2,777,285
P. E. Island.		713,000	1,301,465
Totals.....	\$73,245,606	73,926,148	67,490,893

#### Coin and Bullion.

	1873.	1874.	1875.
Ontario.....	\$1,248,891	1,026,000	807,000
Quebec.....	2,492,066	901,703	156,479
Nova Scotia.	94,323	67,652	76,353
N. B.....	10,707		
Manitoba.....			
B. Columbia.			
P. E. Island.		480	
Totals.....	\$3,845,087	1,995,835	1,039,837

*Goods not Produce of Dominion.*

	1873.	1874.	1875.
Ontario.....	\$643,018	355,916	245,593
Quebec.....	7,189,440	9,405,600	5,887,615
Nova Scotia.	695,594	506,798	456,442
N. B.....	826,867	361,977	493,146
Manitoba.....	767	16,381	.....
B. Columbia	50,224	58,881	47,527
P. E. Island.	.....	8,643	6,996
Totals.....	\$9,405,910	10,614,096	7,137,319

*Estimated amount short at Inland Ports.*

	1873.	1874.	1875
Ontario.....	\$2,508,295	2,161,380	1,713,112
Quebec.....	784,124	653,869	505,818
Nova Scotia.	.....	.....	.....
N. B.....	.....	.....	.....
Manitoba.....	.....	.....	.....
B. Columbia	.....	.....	.....
P. E. Island.	.....	.....	.....
Totals.....	\$3,292,419	2,815,928	2,218,930

*Total Exports.*

	1873.	1874.	1875.
Ontario.....	29,483,158	25,157,987	19,896,833
Quebec.....	44,408,033	46,393,845	39,745,729
Nova Scotia.	7,372,086	7,656,547	6,979,130
N. B.....	6,487,315	6,503,934	6,543,056
Manitoba.....	246,953	797,762	588,958
B. Columbia	1,792,347	2,120,624	2,824,812
P. E. Island.	.....	722,129	1,308,461
Total Dominion of Can.	89,789,922	89,351,928	77,886,979

These figures, while showing but a small decline in the imports for the three years, not being more than 3 per cent. on the total, though there has been a decline of 20 per cent. in free goods—which was counterbalanced by an increase of nearly 16 per cent. in the dutiable goods,—show a decline of 13½ per cent. in the total exports. This, however, is not altogether a decline of the produce of the Dominion, which shows less than 8 per cent., but on the Coin and Bullion, which have declined 73 per cent., and goods not the produce of the Dominion, which are 24 per cent. less than in 1873 and 32 per cent. less than 1874. The decline in the export of bullion is the more important of the two for our present purpose, as it shows that the balance of trade which had been in our favour from 1867 to 1872, and then got on the wrong side of the ledger, is now on the turn for the right side. To look more closely into the export figures, which, of course, really show the wealth of the Dominion, we notice in the first item, "Produce of the Mine," a falling off for Ontario in three years of 78 per cent., an increase for British Columbia of 36 per cent., and for the Dominion a total decline of about 40 per cent.,—the products of the mine exported from Ontario, in which the decline shows itself, being chiefly Silver Ore and Mineral Oil, the greater part of which was taken by the United States, while the products of British Columbia which have shown an increase, have been Gold, in dust and bars, and Coal. In the next columns are the Fisheries, which appear in a healthy condition, showing an increase of nearly 13 per cent. for the

Dominion. Products of the Forest, which come next, show a decline of more than 13 per cent., but to this we have referred in a former number. The decline in the export of Animals and their Products of more than 10 per cent. is a serious matter; we had flattered ourselves that these would show little or no decline, as the exports of Cheese and Butter had increased. A more cheering column is the next which shows that, though Agricultural products have declined 11½ per cent. from the last year, they have increased at the rate of 15 per cent. over the previous year. Manufactures show a decline of more than 20 per cent.; Miscellaneous articles of 12 per cent.; and New Ships are steady at about the average of the two previous years, showing a slight advance on 1873.

Since June 30th, 1875, the following goods have been entered for consumption in the Dominion up to October 31st, 1875:

	Dutiable.	Free.	Total.
July.....	\$5,148,790	\$4,277,836	\$9,426,626
August.....	5,985,076	4,458,787	10,443,863
September..	6,370,713	4,102,664	10,473,664
October.....	4,795,633	4,238,345	9,033,978
Total.....	\$22,300,212	\$13,077,632	\$39,377,844

These four months are always the heaviest of the year, both for imports and exports.

The following are the exports for the same period:

	Minerals.	Fisheries.	Forest.
July.....	\$255,159	468,303	3,460,541
August.....	237,300	656,122	3,055,565
September..	218,938	633,874	2,835,852
October.....	207,074	518,870	2,114,589
Total.....	\$917,561	2,277,169	11,460,547

	Animals, &c.	Agric. Pro.	Manufac- tures.
July.....	\$1,316,140	1,334,516	333,399
August.....	1,359,871	957,655	240,282
September..	2,014,113	1,390,401	351,170
October.....	2,261,637	4,194,245	279,364
Total.....	\$6,951,761	7,871,817	1,204,715

	Miscellaneous.	New Ships.	Total Pro. of Dom.
July.....	\$58,373	.....	7,226,931
August.....	39,130	.....	6,540,925
September..	182,303	.....	7,625,744
October.....	46,669	71,700	9,094,148
Total.....	\$326,475	71,700	31,087,748

	Coin and Bullion.	Goods not Pro. of Dom.	Grand Total.
July.....	\$114,000	883,435	8,224,366
August.....	122,000	1,721,834	8,384,759
September..	165,255	1,330,279	9,121,375
October.....	283,000	1,101,525	11,078,673
Total.....	\$684,255	5,037,073	36,809,073

We regret having no correct data by which to compare these figures with those of corresponding months in previous years, but, as the exports are nearly one-half of the total exports for last year, we believe there will be a better exhibit for 1876 than 1875, more especially as the total imports are not one-third of those of 1875, which

should give us, on the whole, money to draw, instead of money to pay. Altogether, we may say the prospects are more encouraging for the fiscal year the first half of which has just ended, and our stock-taking being now over, and our books thus far made up, we wish our subscribers and readers a happy and a more prosperous New Year.

A WISE SUGGESTION.

At periods of depression like this through which the country is passing it would be well to consider if an outlet for Canadian manufactured goods cannot be discovered, by which our superfluous manufacturing machinery may be set again in motion. The St. John *Telegraph*, in a recent number, mentions Mexico as a possible market, and says our policy hereafter must be to extend our foreign trade, especially with those countries which lie to the south. "If we cannot trade with the people of the United States on fair terms, we must meet them in their own foreign markets, in the West Indies, in South America, and in Mexico. The latter country is beginning slowly to recover from a long period of sluggishness and inactivity. Although Mexico has double the population of Canada its foreign trade is only in value one-third that of the Dominion, and its shipping is contemptible. The total exports of Mexico last year amounted to about \$32,000,000, of which about \$12,000,000 went to the United States. Two-thirds of this was in the shape of gold and silver and one-third in coffee, cochineal and other products. The principal imports of Mexico from the United States are bar steel, agricultural implements, powder, coal, hardware, and cotton, woollen and linen fabrics. The United States Minister to Mexico thinks that this trade might be greatly increased. At present we cannot be said to have any trade with Mexico. In the year 1874 we sent 900 tons of coal to that country, but we cannot gather from the table of imports that we imported anything from Mexico at all. We can see no good reason why we should not send large quantities of coal and agricultural implements to Mexico. It might also be worth while for our manufacturers to see if they could not find a market in Mexico for the cheaper grades of woollen cloth. Mexico affords a fine field for the development of a large trade, for it cannot be doubted that, as it becomes internally tranquil, its foreign commerce will increase. Canada should stand ready to take advantage of every opportunity to increase her trade with countries like Mexico."

## BANK STOCK REVIEW, 1875.

As it is scarcely possible for one member of the body to suffer without affecting all the others more or less, so it is with business; every department of trade is influenced by the depression of a single interest. A reference to the Stock and Bond Review, specially prepared for and published in our issue of last week, will show what a depressing effect the business of the year has had upon almost every kind of security. The Stock Review may be looked upon as a business thermometer, if we may use the term, showing by its gradual rise or fall the condition of trade. In times of panic or epidemic the weakest goes to the wall, and it will be seen that certain stocks have been but comparatively little affected, while others, only by the most attentive nursing and doctoring, have been able to keep above water. It is in such periods as these that a wise government shows the protecting hand, and its forbearance in behalf of certain concerns is to be strongly commended; any other course would have increased the mistrust already too prevalent, and precipitated the panic which at one time seemed so imminent.

It will be seen that leading stocks on an average experienced the least reduction. Bank of Montreal for example was quoted at 185½ just a year ago and closed at 181 at the end of the year, showing the trifling difference of 4½. The highest point reached during the year was 193¾ on the 21st April, and the lowest 179¼ on the 24th November.

Bank of Toronto experienced a reduction from 189¼ on 6th January last year to 182½ on the 30th December, of 6¾, reaching its highest point of 199 on the 28th April and its lowest, 177¾, on the 17th November, showing a fluctuation of 21¼ during the year.

The Merchants' Bank stock reached its highest point, 118¼, on the 3rd February, and, owing largely to an evidently organized effort to depress it, seconded by street rumours, some of which found their way into the columns of "gossip" newspapers, it ran as low as 90¼ on the 20th October from which, however, it rallied immediately and ruled at the end of the year 94, or 22½ less than it was on this day twelvemonth.

City Bank began 1875 at 106¼, reached its highest point of 108½ on the 10th February, and its lowest of 92½ on the 17th November, ending the year at 99, showing a fluctuation of 16 during the year, but only a difference between the beginning and end of the year of 7¼.

\* Readers will please bear in mind that "highest" and "lowest" quotation refer to the average value for the week ending on the given date.

The Bank of Commerce reached its highest, 137, on 28th April, and sank to 119¼ the last week of the year, showing a difference of 17¾ but only a falling off from the first of last year of 14¼.

Molsons reached its highest, 117½, at four different periods of the year, January 13th, February 3rd and 10th, and March 10th, and its lowest of 101 on the 10th November, showing a fluctuation of 16½, but only a difference of 12½ between the beginning and end of the year. Eastern Townships' lowest was reached toward the end of the year, but kept above par throughout, fluctuating from 125¼ to 102¼ and making a difference of 16 between January and December. The following table will show the highest and lowest of other stocks, the fluctuation and depression for the year.

	Highest.	Lowest.
Ontario.....	113¼ Jan. 20th.	102 Nov. 24th.
People's.....	112¼ eb. 10th.	92¼ Dec. 29th.
Quebec.....	116¼ March 31st.	103¼ Dec. 15th.
Union.....	105¼ Ja. 1. 20th.	81 Oct. 13th.
Exchange.....	108¼ May 12th.	90 Dec. 29th.
Dominion.....	120 April 7th.	115 Nov. 10th.
Maritime.....	87 March 1st.	75 Oct. 13th.
Hamilton.....	98¼ May 12th.	92 Oct. 6th.
R. Canadian.....	95 May 12th.	92 Oct. 29th.
Metropolitan.....	109¼ May 12th.	55 Nov. 1st.
Jac. Cartier.....	107¼ Jan. 27th.	16¼ Nov. 24th.

	Fluctuation	Difference bet. Jan. and Dec., 1875.
Ontario.....	11¼	6½
People's.....	19¾	19
Quebec.....	12½	7½
Union.....	24¼	14¼
Exchange.....	18¾	14½
Dominion.....	5	1
Maritime.....	12	9¼
Hamilton.....	6¾	2
Royal Canadian.....	7	3¼
Metropolitan.....	45¼	35¼
Jacques Cartier.....	91	73¼

It will be seen that, among the bank stocks showing the greatest variation during the year (exclusive of Jacques Cartier and Mechanics' temporarily suspended), the Metropolitan is the most noticeable. This stock just a twelvemonth ago, was rated at 98, and experienced almost a steady appreciation till it reached its culminating point of 100¼ on the 12th May, after which it may be said to have pursued a steady course downward until it reached "the rapids" on the 12th October, when it dropped nearly 30 per cent. in less than a week, from which it rallied a little under the change in the directorate only to sink deeper still on the 1st December, when it dropped to 55, the lowest point of the year reached by any bank security in the country, except those which suspended, and showing a depression of 45¼ per cent. in the space of eleven months. The

causes which led to this falling away and the consequent payment of no dividend for the last six months may be found in the reprehensible liberties allowed to directors, and for which we suggested the only possible remedy in an early issue of this journal. The only exception to the general rule of diminished quotation at the end of the year is to be found in the Dominion Bank stock, which is 1 higher at the end than it was at the beginning of the year.

Taking it altogether, the Stock Review for 1875 is not a very pleasing subject for contemplation. The shrinkage in values has been enormous, amounting, it is estimated, to upwards of \$3,000,000, a loss which it will take probably a longer period to recover than it did to lose it.

## THE CONDITION OF BUSINESS ACROSS THE LINES.

When the New York *Sun* lowers its contemplative eye from the "tall tower" and comes right down to business, it can be as sensible as most other journals. In a recent number it reviews the condition of business in the United States and the prospects for 1876. Trade, it says, still continues unsatisfactory, notwithstanding the predictions and anticipations of improvements during the last two years. The situation is not alarming, nor is the prospect very gloomy; but there are many failures, and merchants find that they must content themselves with a smaller percentage of gain than that to which they have grown accustomed, and with reference to which they had fixed their scale of expenses at home and in the warehouse.

This condition of things is likely to be permanent. Even though the volume of business increase, as it surely will, the merchant must be prepared to accept a much reduced rate of profit as compared with that of the ten years previous to 1872. It, therefore, will require greater skill, more prudence, wiser execution, to successfully conduct a large business, than in those golden years when even the careless, extravagant, reckless, and rash could not escape making money so long as they had anything to sell. It is the keeping of money, the wise disposition of it, that indicates business capacity, rather than the mere faculty of making it when the opportunities are abundant. If one-tenth part of the men who made fortunes between 1861 and 1871 had had real business prudence, sound, practical heads, coolness and self-control, the number of our prosperous citizens would be many

times what it now is. They lacked those necessary qualities, so far as the keeping of money is concerned, and the result is that they now must pay tribute to those who had them and used them in preserving rather than in hazarding.

A correspondent of the *N. Y. Nation* presents facts and figures to show that business is not improving. The iron business, one of the greatest industries of the country, has not been profitable during the year; furnaces and foundries are closed in large numbers, and only those run which are favorably situated for cheap production. In lumber the manufacturer has actually lost in 1875. In woollen and cotton manufactures prices have declined seriously, amounting in the case of cotton goods to from ten to twenty per cent. Mills are closed in many places. The circulars of the large dry goods manufacturers show that very nearly all their stock is for sale now at lower prices than a year ago. Of the 5,334 failures with liabilities of \$131,172,503, 1,771 with liabilities of \$54,328,227 occurred in the third three months of the year—an excess of about 200 failures and \$20,000,000 liabilities over the second three months. The number of failures has steadily increased; 3,050 in 1872, 3,887 in 1873, 4,371 in 1874, and 5,334 in 1875, taking nine months of the year.

These facts are certainly significant, but they indicate rather the economy of the people than an actually unhealthy condition of trade. The number of failures shows only how far the shrinkage in values has affected houses which were doing more business than their capital justified. Though the private calamity is great in such cases, yet the public really gains by the disaster which attends such weakness. The houses that stand are strengthened, and a premium is put on conservative business management. The weeding-out process will do good, and decrease the hazards which always accompany extended credit. This salutary effect will continue until business again gets into speculative channels, when the failures will again increase, and more weeding-out will have to be done.

The most serious outlook is in manufacturing. The condition of our manufactures, as a whole, is not encouraging, although they are much nearer hard pan than they have been for years. They cannot long remain in their present stagnant situation, and the greater economy which now governs the management of the factories enables them to produce fabrics at nearly as low a rate as they did before the war, and yet have a fair margin of profit.

A WORD OF EXPLANATION.—The "Table of weekly average prices of Stocks for 1875" which appeared in the *Gazette* of last Monday was not compiled expressly for that paper as it represented, but for the *JOURNAL OF COMMERCE*, in which it first appeared last Friday. The proprietors of this journal specially agreed with Messrs. Oswald as to the amount of compensation, they were to receive therefor. The *Gazette*, which had in former years published the "Stock Review," asked Messrs. Oswald for it again this year, but were referred to the *JOURNAL OF COMMERCE*. Our printers were called upon by a messenger from the *Gazette* on Friday morning asking for a stereotype of the page, the which was agreed to on condition that credit for it should be given to the proprietors; but we were sorry to learn that this was disregarded and positively refused when personally requested by one of the gentlemen who compiled it. The first communication on the subject passed between Oswald Bros. and this office on 15th December; the last one runs as follows:

We the undersigned agreed with Messrs. M.S. Foley & Co. to prepare the "Stock and Bond Review of 1875" expressly for the *JOURNAL OF COMMERCE*.

OSWALD BROS.

Montreal, 5th January, 1876.

#### BUSINESS IN NEW BRUNSWICK.

The St. John papers come to us with the usual reviews of the business of the year in that Province. After referring to the prostration of some of the chief industries, such as lumbering, in which the producers had not the usual amount of work and less pay for what they performed, rendering them unable to pay their debts and purchase more goods, and to the causes of low freights, lessening the demand upon the banks for the usual amount of exchange as well as for bill circulation, the *Telegraph* says:

There is much that is quite discouraging and the more so that some winter months are still before us, and that the commercial horizon, as yet, shows no very bright spots. But we are far from being one jot of heart or hope. The sufferings of the poorer classes will be alleviated, if not wholly prevented. The trials of the times will teach lessons of thrift, frugality, and care. Income and expenditures will have to be adjusted. Reduced imports will prevent unmanageable stocks and equally unmanageable payments, and when the demand for new goods comes the means of supply will not long be wanting. To some branches of business, the depression will not be an unmixed evil. In shipbuilding, in manufacturing, in public works, the reduction of wages will act favorably upon the pecuniary returns for labor. In various ways, the process of recuperation will go on. Meanwhile adversity will sharpen men's wits. It will test the mettle of the true business man, and, it may be, suggest expedients not only for meeting present difficulties, but for profiting by them, which would not otherwise have been thought of. The opening of the year naturally leads every one to take a survey of their respective fields of material operation; to inquire how disasters like those which are past may be

avoided in the future, and how new fields of enterprise can be opened up. The opening of the year is a fitting period for "new departures" in all such matters; it is a time for the forth-putting of fresh energy, wisely and carefully directed, in order to produce legitimate and desirable results.

The Custom House returns for eleven months of 1875 show the value of exports at St. John to be \$2,860,262 against \$3,722,877 in 1874 for the same period, and the value of imports at \$5,734,770 against \$8,429,150 for the corresponding period of 1874. Taking the total trade of the port for 1874, and giving a fair estimate for last month, there is a falling-off of at least four millions as compared with the previous year, of which three millions was in imports alone. The Revenue of the port fell away in 1875 no less than \$317,852 from that of 1874.

The shipments of spruce deals for five years were:

1875.....	175,908,030
1874.....	220,807,110
1873.....	210,656,800
1872.....	138,791,282
1871.....	131,590,662

It will be seen from the above that, although the shipments of deals from St. John in 1875 to transatlantic ports fell some forty-four million superficial feet below the shipments of 1874, and thirty-five million feet below that of 1873, they exceeded those of the prosperous year 1872 by thirty-seven million feet, and those of 1871 by forty four million feet. Unfortunately the low and unremunerative prices necessitated larger exports than can be justified by sound commercial considerations.

The following table shows the other shipments of wood goods from St. John during the year 1875, as compared with the shipments of similar goods from St. John in 1874.

Scantling, boards and plank, s. feet.....	1875.	1874.
plank, s. feet.....	30,000,016	48,106,272
Timber, pine.....	349 tons.	484 tons.
" birch.....	7,273 "	18,111 "
Palings and pickets.....	2,511,000	4,313,000
Shingles.....	2,694 M.	2,161 M.
Laths.....	90,866 M.	93,809 M.
Sugar shooks.....	455,640	507,339
Spurs.....	2,108	458
Sleepers.....	4,875	29,569
Staves.....	25 M.	80 M.
Knees.....	1,006	11,240
Poles.....	1,750	2,345

It is unnecessary to enlarge on these figures further than to say that nearly every description of wood goods shows a decline from the figures of 1874. It is gratifying, however, to know that one article of export is looking up, and that the shook trade exhibits symptoms of a considerable revival.

The new shipping registered in the Province during the year 1875, consisted of 64 vessels, of 33,125 tons, divided among the respective ports, as follows:

St. John.....	42 vessels.	23,816 tons.
Dorchester.....	7 "	5,051 "
Chatham.....	7 "	1,685 "
Sackville.....	4 "	1,608 "
St. Andrews.....	4 "	965 "
Totals.....	64 "	33,125 "

Two of the new vessels registered at St. John

measuring 1166 tons, were built in Nova Scotia so that the total tonnage built in the Province during the year amounts to 31,539 tons. St. John has gained some 8000 tons during the past year, St. Andrews has lost about 500 tons, and Chatham has also lost about 100 tons. Dorchester and Sackville have gained to the extent of their new tonnage, so that the total tonnage of the Province has been increased during the year some 14,000 tons which will bring it up to the respectable figure of about 309,000 tons, or more than a ton of shipping for every man, woman and child in New Brunswick.

Shipbuilding is likely to be prosecuted with considerable vigor during the new year. There are now upwards of 35,000 tons building or contracted for in the Province, and some 17,000 are in course of construction in St. John and Portland, N. B., alone. We expect to see in shipbuilding this year the figures of 1875 largely exceeded. Still, even the exhibit of shipbuilding in 1875 is not a bad one. We regret that there are few signs of improved business in the United States, so that the market there will probably be small. If the Cuban troubles do not lead to a war between Spain and the United States the shoo trade will probably be larger than last year. It is very desirable that trade with the West Indies should be pushed as much as possible, and it is to be hoped that before this year is ended regular communication direct from St. John will have been established with the British and Spanish West Indies. On the whole, we may say of the trade, that, while during 1875 it was depressed, there is no cause for discouragement, and that we may reasonably look for a considerable increase in 1876.

INLAND MARINE DISASTERS.

We have received from Capt. C. G. Fortier, Manager Marine Department of the Royal Canadian Insurance Company, a tabulated record of the lake marine disasters for 1875, showing a sum total of 1,053, damaged and lost. Of this number 522 occurred on Lake Michigan, 152 on Lake Huron, 189 on Lake Erie, 62 on Lake Ontario, 19 on Lake St. Clair, 26 on Lake Superior, and 46 on the rivers—a falling-off from last year of 131. Eighty-five craft of all kinds have passed out of existence with an aggregate of 27,177 tons and a valuation of \$1,049,000. The total value of property lost is as near as can be arrived at, \$3,791,300, which exceeds last year \$104,700.

With the navigation just terminated, of 1875, the following vessels have passed out of existence. The valuation of these vessels has been derived from authentic sources. Except in a few instances our own estimates are presented, which will be found not far out of the way:

SIDE-WHEEL STEAMERS.			
Name.	Tons.	Age, yrs.	Valuation.
Falling Waters.....	153	3	\$ 10,000
Dominion.....	168	8	13,000
Detroit (ferry).....	73	9	7,000
George S. Frost.....	131	7	6,000
Queen City.....	166	19	12,000
Total.....	690	46	\$48,000
PROPELLERS.			
R. R. Hifford, (tug).....			\$ 8,000
Comet.....	622	13	15,000
Persian.....	1,666	1	125,000

U. S. Grant, (tug) est.....	75	..	8,000
Equinox.....	620	18	15,000
Mendota.....	709	18	11,000
Merchant.....	900	13	85,000
St. Audley, estimated.....	380	2	40,000
Bristol.....	398	12	40,000
Evergreen City.....	624	19	13,000
Swan, tug.....	41	11	3,000
Clara, tug.....	77	15	4,000
J. B. Manning, (tug).....	..	..	.....
Mohawk.....	789	19	25,000
Samson, tug.....	335	11	15,000
Phil Sheridan.....	800	9	34,000
Total.....	16	8,036	166 \$441,000

BARKENTINES.			
Cleveland.....	380	29	\$ 8,000
Tanner.....	625	12	18,000
City of Buffalo.....	455	14	15,000
City of Milwaukee.....	436	14	12,000
Mary E. Perew.....	496	14	20,000
Total.....	5	2,392	83 \$73,000

SCOWERS.			
Clara Belle, est.....	122	..	\$ 5,000
M. Mitchell.....	194	23	3,000
Consuelo.....	195	24	6,000
E. G. Grey.....	166	21	3,000
Hero.....	72	27	3,000
Bosabelle.....	170	12	6,000
Toledo.....	144	23	8,000
Ottawa.....	215	13	6,000
John Dunn.....	320	1	22,000
Union Jack.....	266	8	12,000
Onondaga.....	785	9	30,000
Harriet Ross.....	259	22	5,000
Baltic.....	369	19	5,000
Czar.....	441	13	15,000
Marion Egan.....	345	14	10,000
Peerless.....	280	20	8,000
Grace Sherwood.....	95	9	4,000
Caleb Harrison.....	187	21	4,000
John Webber.....	247	19	9,000
Richmond.....	87	31	6,000
La Salle.....	307	1	20,000
Minnie Williams.....	397	13	12,000
W. F. Allen.....	385	22	12,000
Seabird.....	391	18	15,000
Hubbard.....	341	19	10,000
Three Friends.....	131	11	3,000
Gibson.....	217	5	12,000
Gen.....	306	19	8,000
J. Hibbard.....	119	19	5,000
Conrad Reid.....	131	13	6,000
Queen of the North.....	337	14	8,000
Olive Branch.....	198	9	10,000
Fearless, est.....	150	..	6,000
Mary Foster.....	68	6	8,000
Abigail.....	178	27	4,000
Herald.....	210	28	5,000
Chenango.....	384	13	15,000
Iroquois.....	257	29	5,000
Saginaw.....	378	13	12,000
Grunada.....	.....	..	.....
Cornelius B. Win-diate }.....	332	1	18,000
Total.....	40	10,176	609 \$364,000

SCOWS.			
M. Tuttle, est.....	120	5	\$ 2,000
D. G. Wright, est.....	150	9	3,000
Black Hawk.....	130	18	1,500
Mayflower, est.....	140	6	1,200
America's Champion.....	190	9	4,000
L. Strom, est.....	130	8	1,200
Sutler Girl.....	70	12	1,000
Total.....	7	930	67 \$13,900

BARGES.			
A. F. Braley, est.....	417	5	\$ 6,000
M. B. Spaulding.....	450	26	6,000
E. T. Gould, est.....	400	2	10,000
Sophia Smith.....	466	20	4,000
Thos. P. Sheldon, est.....	415	4	10,000
Evening Star.....	407	1	18,000
Harmony.....	332	3	16,000
Belle Cash.....	375	3	10,000
J. W. Hanniford, est.....	380	3	10,000
Admiral.....	450	33	5,000
Wauvean.....	371	18	5,000

H. A. Chamberlain.....	400	1	10,000
------------------------	-----	---	--------

Total.....	12	4953	119 \$110,000
------------	----	------	---------------

The foregoing record exhibits a total loss in 1875 of lake craft as follows:

	No.	Tons.	Valuation.
Steamers.....	5	690	\$ 48,000
Propellers.....	16	8,036	441,000
Barkentines.....	5	2,392	73,000
Schooners.....	40	10,176	361,000
Scows.....	7	930	13,000
Barges.....	12	4,953	110,000

Total 85 27,177 \$1,049,000  
The number of disasters occurring each month, with an estimated amount of damages involved, is herewith given for the present and preceding year.

1875.		1874.	
Month.	No.	Damages.	No. Damages.
January.....	2	\$ 5,500	15 \$ 32,100
February.....	..	.....	11 18,200
March.....	6	4,100	38 22,900
April.....	39	33,300	116 68,700
May.....	195	179,900	147 133,700
June.....	112	75,800	137 88,900
July.....	58	66,800	129 264,500
August.....	98	376,600	80 156,900
September.....	208	568,600	151 174,300
October.....	180	714,600	140 521,200
November.....	158	665,900	206 672,800
December.....	..	.....	17 32,400
		\$2,691,100	1,187 \$2,186,900
Loss from rafts and timber not included in foregoing.....		1,106,200	1,5 0,000
		\$3,791,300	\$3,086,900

LIFE INSURANCE A DUTY.

Fire and marine insurance are purely matters of finance; the rendition of an equivalent for losses incurred. No great moral principle, beyond the general morality of trade, is involved in their details. Important as they are they cannot be said to be based upon any moral principle, or to tend to the elevation of the standard of morality. Their operation is founded only upon economy, and their details are matters of dollars and cents.

It is not so with life insurance. Here a great moral principle is involved. The transaction is not merely one relating to dollars and cents. Humanity is elevated, the world made better, and the individual disciplined by self-sacrifice. Considered in view of all this, life insurance rightfully takes its place among the noblest charities man has conceived in aid of his fellow-man.

Life insurance is a moral duty. Rich men are the exceptions. The great mass of mankind never rise above the possession of an ordinary income, and the greatest number live only from day to day. Life insurance is now so cheap that it lies within possibilities even of the poor. Any man may take out a policy of life insurance and still supply his family with the comforts of life. But moral duty does not end here. He has been the shield of his family during life. It is his duty to see that after his death they are still provided for. After he has passed away, he must still be their shield, and they must still feel his unseen but fostering care guarding them from want and its attendant train of evils. By a judicious investment in life insurance he can effect this, and die, comforted by the thought that his wife and offspring will not be dependents upon the bounty of relatives, or, worse



than that, upon the cold charities of the world; either of which, to the refined and sensitive nature of women, is almost as terrible as death. When we consider how few men, in the fluctuations of life, are enabled to amass a competence, and preserve it so that it will be available for the future use of their families, the duty of life insurance is made plain. No man who is not utterly selfish can endure, for a moment, the suspicions that his family may be exposed to destitution; no man who is not a confirmed miser will hesitate to remove every contingency of future want.—*Insurance Chronicle*.

We submit the following extract, from a Canadian Exchange, as a companion for the paragraph entitled "Shrinkage of Grain" which we published, with some comments thereon, in our last issue. We shall also publish, from time to time, any other extracts having reference to this subject that we may discover, as we consider that the matter is one that cannot be too freely enlarged upon, or too prominently kept before the public. We emphatically say that the agricultural community, by their greed for an apparent gain of a few cents a bushel extra and consequent long-windedness in payment of their store debts, are largely responsible for the hard times so much complained of. It is no sacrifice to sell grain in the fall at a few cents less than what it would bring in the following spring; it is really a gain and benefit, not only in a financial point of view, as by being able to pay his store bills promptly the farmer oft-times saves the merchant he deals with an amount of anxiety he little dreams of, and contributes to the general prosperity of the country. We hope our exchanges, in the agricultural districts will take up the subject and impress its importance upon their readers.

Farmers, pay up!—We have already urged this as the one thing needful to make business flourish all over the Canadas. A Detroit paper states that the farmers of Michigan owe the merchants of that State five millions of dollars. What a revolution in business would be brought about if this amount were paid. How it would oil the wheels of commerce, make the manufacturing buzz with fresh activity, and send trade on its way rejoicing.

These store debts can be paid if the agricultural community will only wake up to the effort. In this as in every thing else, "where there's a will there's a way." It is better to sell off something, even at a sacrifice, than to embarrass business by waiting for easier times. Do not say, my little account cannot hurt the merchant much. "Many a little makes a mickle." You are perhaps one of a hundred owing the store-keeper from twenty to fifty dollars. Think what a relief it would be if these debts were turned into ready money. The merchant could pay the wholesale dealer and importer, these in turn would take up their bank paper and substitute bank deposits for discounts, money would circulate freely, times would become good, and the tide of general prosperity would set in. Let no man flatter himself that he is a patriot, even though he may have taken office "at a great sacrifice (?) to himself" for the public good, if at such a time as this he neglects to pay up his bill at the store.

Mr. Ashley Hibbard, contractor of the Montreal Portland and Boston Railway, and formerly financial agent and manager seems to have got himself into trouble. A seizure before judgment for \$363,000 has been issued against himself and the company, as holders of the property, by Mr. James Baylis of this city.

The declaration alleges that, on the 30th April, 1872, an agreement was entered into between Mr. Baylis and W. R. Hibbard & Co., for the purpose of enabling the firm to secure funds for carrying on the railway work, and accordingly, Mr. Baylis gave three notes for \$3,000 each—the Company's bonds being used as security; \$9,000 additional were subsequently loaned, and an extension of time granted for repayment of the first notes. In October, 1872, Hibbard, Cameron and Co. made over a third interest of all proceeds arising from the performance of their contract to Mr. Baylis, he having advanced \$6,500, and backing paper for \$9,000. Mr. Baylis was by this deed authorized to proceed to England to obtain a loan, not exceeding \$750,000, to aid in constructing the railway. The same month Mr. Ashley Hibbard assumed all liabilities. Plaintiff alleges that he procured funds to a considerable amount in this country, in the United States, and in England, pledging bond and his own personal credit, and that he is entitled to a commission; that, until defendant shall account for profits made, the claim of the plaintiff is determined by the amount by him obtained under his personal responsibility and liability, and that defendant Hibbard is about to secrete his property with intent to defraud plaintiff. Mr. Hibbard is charged by the company with being an incubus on the success of the enterprise, and indulge the hope that the present action will relieve them of their "Old Man of the Sea," and permit them to proceed to the completion of this road in which the people of Montreal are so deeply interested. It is but fair that the president of the road be given an opportunity of showing of what sterling stuff he is made. There has been considerable blundering hitherto, and almost any change should be for the better.

#### FIRE RECORD.

Carleton, Ont., Dec. 23.—Mrs. J. Colwell's house was damaged by fire. Cause unknown.

Mill Point, Ont., Dec. 23.—A quantity of lumber about 700,000 feet, owned by Messrs. Rathbun & Son, was destroyed by fire; fully insured in the Western Company. Supposed to be the work of an incendiary.

Petersville, Ont., Dec. 31.—The steam laundry of J. Hamilton was destroyed by fire, together with its contents; partly covered by insurance. An adjoining building was also damaged.

Sandy Hill, Dec. 31.—The barn of Mr. Grieves was totally destroyed by fire, together with its contents. Cause unknown. Loss about \$1,800; no insurance.

St. John, N. B., Jan. 1.—A fire in Shediac destroyed Mr. Carpenter's stable, together with two horses; also, a large house owned by G. Pelletier and occupied by five families; a house owned by N. McDougall; and two barns and outbuildings owned by F. L. Theal. Mr. Carpenter's loss is about \$2,500; insurance \$1,600. Then's buildings were insured in the Royal Canadian; Pelletier's insured in the Queen's for \$400; F. M. Comer's stock of tinware in Pelletier's building was insured for \$200 in the Royal Canadian; J. E. Bent's loss is about \$600; no insurance.

Montreal, Jan. 1.—The Canada Hotel was damaged by fire; it originated from a stove.

Toronto, Jan. 2.—A small cottage was damaged by fire to the amount of \$400.

Montreal, Jan. 2.—A house owned by W. Berages was damaged by fire to the extent of \$200; insured in the Northern.

Montreal, Jan. 2.—The grocery store of Miss A. Pronlx slightly damaged by fire. Cause explosion of a lamp.

Ottawa, Jan. 3.—The residence of E. Blake damaged by fire. Cause overheating of furnace. Loss \$150.

Montreal, Jan. 3.—An unoccupied house near Wellington street owned by P. Picotte was destroyed by fire. Loss \$1,500.

Montreal, Jan. 4.—The residence of E. Nield damaged by fire. Cause children playing with matches.

Ottawa, Jan. 4.—The residence of Mr. Campbell was destroyed by fire. Loss about \$8,000; probably covered by insurance.

Clifton, Ont., Jan. 5.—A large frame house at Niagara Falls was destroyed by fire. Cause children making bonfires and using kerosene.

Chatham, Ont., Jan. 5.—The grocery store of J. McCormick was totally destroyed by fire, together with its contents. Loss \$3,500; insurance \$2,200.

#### Correspondence.

[Correspondence containing information of interest to the business community is desired: but as our space is limited, facts briefly stated are all we can insert, and for such we shall be thankful. It must not be inferred, however, that we endorse the opinions of correspondents any more than we do all the opinions contained in the extracts we make from the leading paper of the day. If mistakes occur, we wish it to be understood that our columns are always freely opened for corrections.]

Editor of the *Journal of Commerce*.

DEAR SIR.—The consciousness of having done good should be sufficient gratification for any honest worker, but I think it proper and just that honour should be given where it is due. The influence wrought by the able articles in the *JOURNAL OF COMMERCE* on the proposed two per cent tax, in defeating that obnoxious measure, was so apparent, that it was expected you would have indulged in some reference to the fact. The first appearance of the articles themselves and their repeated distribution in circular form, as well as their translation into French, contributed in a great degree to influence the opinions of our legislators on the subject, as can be testified by all those who formed the delegation to Quebec as well as by

Yours truly,

INSURANCE.

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

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

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

#### Commercial.

##### MONTREAL GENERAL MARKETS.

MONTREAL, Jan. 6th, 1875.

Dullness is still the prevailing characteristic of nearly all departments of trade, but this is not in any great degree different to what is usual at this season. The very mild weather has had a depressing effect upon many lines; especially has it interfered with the business of the trapper, driving the fur-bearing animals further north. Lumbering operations have also been in some degree interrupted, and were it not for the immediate loss to the workmen, this would be a benefit rather than an injury as too much has been taken out for several winters back. The amount of square timber is likely to be pretty heavy, but logs are likely to be less in quantity than usual. The mild weather has set the farmers ploughing in the western peninsula and in Michigan. The extreme cold



of Tuesday, however, followed by a fall of about five inches of snow has improved the roads here and improved the retail city trade. In the wholesale trade there is little to indicate what will be the character of the S-ring business. Boot and Shoe houses are manufacturing pretty steadily, and clothing houses are busily preparing for summer business. Woolen dealers do not speak of any pressing demands, most people being inclined to purchase cautiously for the present. Money continues easy and with little demand. Sterling Exchange is lower at 109 for 60 days bank bills in round amounts. Bank of England's advance of discount rates to 5 per cent. has had a firm effect upon sight bills. The stock market is quiet, and steady, and speculation is at rest. The rates of discount here for good commercial paper continues at from 7 to 9 per cent., and stock loans on good collaterals are made at 5 on call and 6 to 7 on time. Gold 112½ in New York.

**ASHES.**—First Pots opened at \$4.75 and \$4.80, and have declined to \$4.62½ and \$4.72½, at which rates about 150 brls have been sold. The market closes very quiet, a few brls of Seconds, sold at \$3.80; Thirds nominal at \$2.70. **Pearls.**—There has been no transaction reported this year; the last sale of Firsts was \$1.95; Seconds are neglected and nominal. The receipts since 1st January have been 471 brls Pots, and 103 brls Pearls, (including those held over) and the stock in store this evening is 2552 brls Pots, 1113 brls Pearls.

**BOOTS AND SHOES.**—No change to note since last reports. Very little is doing in Spring goods, and it is yet too early to form any opinions respecting the prospects for the Spring business. No change in prices. We quote:—Men's kip boots, \$2.75 to \$3 do; French calf, \$3 to \$3.75; do buff congress, \$2 to 2.50; do, split brogans, \$1.10 to 1.25; ditto kip brogans, \$1.30 to \$1.50; boys' stoga boots, \$1.25 to \$1.90; ditto buff and pebbled congress, \$1.40 to \$1.50; women's buff and pebbled balmorals, \$1.30 to \$1.75; ditto prunella balmorals, 75c. to \$1.75; ditto congress, 75c. to \$1.75; misses buff and pebbled balmorals, \$1.00 to \$1.25; ditto prunella balmorals and congress, 70c. to \$1.25; children's ditto ditto, 50c. to 75c.; turned cucks, 25c. to 50c.

**CATTLE.**—There were only two carloads of cattle at St. Gabriel's market on Monday, these, however, being of fair quality. This dullness is of course nothing unusual for the season of the year, the few weeks next following the holidays being almost invariably devoid of activity in the cattle market. A fine pair of steers, weighing together 3,120 lbs. were sold last Monday at \$4.50 per 100 lbs. live weight, and three choice steers at the same price. Two heifers and three steers, averaging about 1000 lbs. each, were sold for \$42 each of \$4.20 per 100 lbs. live weight, four more sold at \$4 do., and four more were sold at from \$32 to \$34 each. There were two carloads of dressed hogs on the market, which were held at \$7.50 per 100 lbs., \$7.40 do being offered. At Viger on Tuesday only seven animals were offered, three of which were sold at low prices. No sheep or lambs were offered. In the almost nominal condition of the market we may quote last week's prices with a slight reduction in dressed hogs.—Cattle First class, \$5.00 to \$5.25, per 100 live weight; do good, \$4.25 to \$4.75; do medium, \$3.50 to \$4.00; inferior, \$3.00 to \$3.25 do. Sheep—Good quality, \$5.00 to \$6.00 each. Lambs—Good, \$2.00 to \$3.00; extra do, \$4 each. Sheep and Lambs from \$3.50 to \$5 each. Milch cows are worth \$40 and \$70 each for good; middling \$20 to \$30. Working oxen by the yoke, \$90 to \$120. Hogs \$6.25 to 6.50 per 100 lbs. live weight, and \$7.50 to 7.75 dead weight.

**DRUGS AND CHEMICALS.**—Very little business doing, and prices are without change, and nominal. We notice by our English Reports that, in anticipation of Spring orders, manufacturers are beginning to shade prices a little lower in Soda Bicarb and Sal Soda. Ash and Caustic can also be bought reasonably at present; but prices here will not be affected by any of these changes for some time. We quote:—Soda Ash at \$1.90 to 2.25; Sal Soda, \$1.50 to 1.75, according to quantity; Soda Bicarb

\$4 to 4.25; Caustic Soda, 3¼c to 3½c; Alum, 2 to 2½. Extract Logwood continues scarce and firm at 12c. to 12½c. for bulk, and for packages in proportion. Bleaching Powder, 2½ to 3.

**DRY GOODS.**—Quietness is still the characteristic feature of this department. It may be said to be the darkest hour before the dawn of spring trade. Remittances are quiet.

**FISH.**—Business has been at a standstill, but holders are firm. Our quotations are purely nominal. Labrador Herrings from \$1.75 to \$5. Dry cod, cwt. \$5.50; No. 1, \$5.50; Draft Codfish in Hlds., No. 1, \$7.25; No. 2, \$6.75. Green Cod, \$5.50 to \$6.00; Mackerel, No. 1, \$8.50; No. 2, \$7.50. Salmon steady, No. 1, \$15; No. 2, \$14; No. 3, \$13. White Fish quiet, \$4.50 for round lots; Trout \$4.25 do.

**FLOUR.**—The little demand for White Wheat, Flour that existed during the holiday season is now over, and this grade has relapsed into the same neglect that has befallen the rest of the trade. We hear of one sale of Spring Extra as low as \$4.50, but question if any more can be had at these figures. City Bags are down to \$2.35.

**FURS AND SKINS.**—We cannot report any difference in prices, and quotations must remain unchanged. There will be few skins coming forward for some time, owing to the extreme mildness of the weather interfering with the movements of trappers. The catch of all kinds this season has not been at all as large as previous seasons; nevertheless, prices have not advanced, and would have been lower had there been many skins offering. Late news from England and the Continent reports the weather as being cold, which has caused a brisk demand for all kinds of goods. The effect will be that the large number of skins in the hands of dealers will be considerably reduced, thereby preventing any further loss to holders. We quote: Beaver, \$2.00 to 2.25; Prime Black Bear, \$6 to \$12.00, according to size; Fisher, \$5.00 to \$7.50; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$3.00; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$8; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$3.00 to \$4.00; fine dark Otter, \$8 to \$10; Fall Muskrat, 12c. to 17c.; Winter do, 18 to 22c.; Spring do, 25c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

**GRAIN.**—There is nothing whatever doing in grain outside of the farmer's market. Meantime in the absence of transactions, we continue to suspend quotations.

**GROCERIES.**—The grocery market has for the week not much special character to present. With the turn of the year and formation of winter roads again, there is prospect of some improvement. In the meantime prices of most goods may be given as very little altered. Sugars continue easy, and for lower class of yellows some reduction may be reported. Refined white as before. Granulated 8½ to 8¾. Teas—Japans and Greens quiet, with few transactions of importance. Coffee rule somewhat lower.

**HANDS.** Prices remain with a few slight changes as formerly and reductions in any of the leading staples of the trade must hereafter be very slight, as bottom, already reached by one or two, is not far off in all. We quote as follows:—Pig Iron, Eglington & Clyde, per ton of 2240 lbs., Cambro, \$21.50 to 22.00; Summerlee & Calder, \$23 to 23.50; Langloan & Gartsherie, \$23 to 23.50; American, \$26 to 28; Hematite, \$30 to 31. Bar, per 100 lbs.—Scotch and Staffordshire, \$2.25 to 2.30; best do., \$2.50 to 2.66; Swedes & Norway, \$5 to 5.50; Lowmoor and Bowling, \$6.50 to 7. Canada Plates, per Box—Swansea, \$4.60 to 4.70, or Pem., \$4.60 to 4.70. Arrow, \$4.75 to 5.00; Hutton, \$4.25 to \$4.50. Tin Plates, per box.—Charcoal IC., 8.25 to 8.50; ditto IX., \$10.25 to 10.50; ditto DC., \$7.25 to 7.50; Coke IC., \$7.00 to 7.25; 14 x 20, 25c. extra. Tinned Sheets—Charcoal best No. 25, 14c. Galvanized Sheets—best brands No. 28, 9c. to 9½c. Hoops and Bands per 100 lbs., \$2.20 to 3.00. Sheets, best brands, \$3.15 to 3.30. Boiler Plates, ordinary brands, \$3.25 to 3.25; Russian Sheet Iron per lb. 15c. to 17c.; Cut Nails 2d Lath, \$4.75; ditto, 2½d

to 4d; shingle \$3.95; ditto, 5d to 10d, \$3.45, ditto 12d and larger \$3.15; 100 ke; lots, 5 per cent. discount. Out nails, patent Chis-1 pointed 25c. extra. Pressed Spikes, \$1.25 to 5; Shot, Canadian \$7 to 7.25. Lead—per 100 lbs. Pig, \$6.50; do sheets, \$6.50; do Bar, \$6.50. Steel, cast—per lb. 13c to 14c. Spring per 100 lbs., \$5.00 to 5.60; Sleight Sho, \$3.55 to 3.75. Tire ditto, \$1.25 to 4.50. Ingot Tin, 24c. to 25c.; Ingot Copper, 23c. to 24c. Horse Shoes per, 100 lbs., 5 to 5.25. Pinned Coil Chain ¼ in \$6.00 to 6.50; Anchors, 7c. to 8c.; Anvils, 10 to 12c. Iron Wire, per bill, \$2.50 to 2.60; Window Glass, 25 up to united inches, \$2.20 to 2.30; up to 40 inches, \$2.40 to \$2.50; up to 50 inches, \$2.80 to 2.90.

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

**LEATHER.**—Buff is in slightly better demand, at prices which are somewhat improved. Harness is dull and in fair supply. Sole leathers are moving slowly. Prices about the same. Nothing further to note. We quote:—Spanish Sole, 1st quality heavy wgt., per lb., 24 cents. to 25 cents. Spanish Sole, 1st quality, mid. wts., 1b., 24c. to 25c.; Ditto No. 2, 21c. to 22c.; Buffalo Sole No. 1, 20c. to 21c.; Buffalo Sole No. 2, 18c. to 19c.; Slaughter, heavy, 24c. to 26c.; Slaughter light, 25c. to 28c.; Harness, best, 25c. to 27c.; Harness No. 2, 23c. to 26c.; Upper heavy, 30c. to 32c.; Upper light, 32c. to 35c.; Kip Skins, French, 90c. to \$1.05; English, 65c. to 75c.; Hemlock Calf 30 to 40 lbs., 60c. to 75c.; Hemlock light, 50c. to 60c.; French Calf, \$1.15 to 1.30; Splits, large, per lb. 24c. to 28c.; Splits small, 18c. to 22c.; Canadian Leather Board, 12c. to 14c. per lb.; Emannelled Cow, per ft. 17c. to 18c.; Patent, 17c. to 19c.; Polished Grain, 15c. to 16c.; Pebble Grain, 13c. to 15c.; Buff, 12c. to 15c.; Russets, light, 25c. to 35c.; Russets, heavy, 20c. to 30c.; Calfskins, green, 10c.; Calfskins, cured, 10c. to 12c.; Sheepskins, 20c. to 25c.

**LUMBER.**—No change worthy of note in business or prices since our last review. We quote prices at Quebec: Pine deals, 1st quality, \$90, per Quebec standard; 2nd do, \$56.00 do; 3rd do \$28. Spruce deals, 1st quality, \$32 do; 2nd do, \$24 do; 3d do, \$16 do, with little demand. Prices at Montreal: Shipping cuts, \$8.00 per m feet; Spruce Siding, \$8 do. Pine—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, three inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do. dressed, \$35 to \$40 do.; 2 by 1 inch furrings, \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; Hemlock lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$24, according to length and size; long hemlock lumber is \$3 less per m feet than pine. Dressed lumber—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 2 inch flooring, \$18 to \$21 do.

**LIQUORS.**—Continue unchanged, and there is no change to note in business or prices. We quote:—Brandies, Hennessy's & Martell's N.V. \$2.60 to 2.75; and up to \$6 a gal., for old vineages, according to age, increasing from lowest quotations at the rate of 15c. to 20c. a year. Otard, Dupuy & Co., 2.20 to 2.30; Pinet, Castillon & Co., 2.20 to \$2.30; Vine Growers' Co., 2.20 to 2.30; Duhary, Bellamy & Co., 2.20 to 2.30; Jules Robin's, 2.20 to 2.30; J. Denis, H. Mounie & Co., 2.20 to 2.30. In cases, per doz., 6.00 to 16.00; Hennessy Brandy, cases \$9.12½ to 9.25; Jamaica Rum, 16 o. p. per gallon \$2.25 to 2.40; Hollands Gin, 1.57½ to \$1.65; Green Gin, 3.80 to 4.00. Red Gin, 7.75 to 7.80; Alcohol, 50 o. p., 57c per Im. gal.; 65 o. p., 62½c. per Imp. gal.; Rye Whiskey, 34c. per Im. gal in bond; Eng. Ale, per doz., 2.50 to 2.70; Eng. Porter, 2.50 to 2.70; Dublin Porter, quarts, 2.50 to 2.70; pints, 1.67½ to 1.75; Montreal East India quarts, 1.15 to 1.24; Montreal East India pints, 70c. to 75c.

**OILS.**—Nothing doing in oils. Seal oil is

firm, but could still be bought, we believe, in quantity, at 62½c. to 65c.

**Naval Stores:**—Turpentine has advanced in the New York Market, and the price here is firmer in consequence. 52½c. is quoted for small orders.

**Paints.**—Quiet and no change in price.

**Provisions.**—Butter.—There has been an improved demand during the last week, and sales are made more freely, choice stocks being taken at full rates. A sale of 380 packages of Brockville and Morrisburg has been made at 22c. The English Grocer of Dec. 18th reports "a steady demand for American butter in Liverpool," and "more sales of American butter in London," and "a steady demand for finest grades." Prices in Montreal remain as last week, but there is a firm feeling and a slight advance on these is probable. **Cheese.**—There is at present little or no demand, but merchants here expect an improvement in the immediate future. Latest cable advices from Liverpool say that holders of finest grades are firm in their views, and a slightly better demand is felt. The Grocer says American cheese in Bristol continues to command the largest share of attention; and, although there is no quotable change in values, they exhibit more firmness. Eggs are in better supply and quiet, but prices are steady at old rates. Fresh eggs 25c. Lard or pickled Eggs, 24c. Pork is almost nominal at last week's rates. Mess Pork, \$21.25 to \$21.50; Thin Mess do. \$21 to \$21.25. Prime Mess do. nominal; Extra Prime Pork, \$14.50 to \$15.00; Prime do. nominal. **Beef.**—There is no demand, but we nominally quote: Prime Mess, Tierces, \$23.00 to \$24.00; Do. Brils, \$14.50 to 15.50; Mess Beef, \$17 to 18. Dressed Hogs—There is a good demand for heavy average at \$7.40 to 7.50. Tallow quiet and unchanged.—Rendered, 7c. to 8c.; Unrendered, 5c. to 5½c. Hops are in small demand at 10c. to 12c. Lard is quiet, and prices are weak; Tierces 12½c.; Pails 14c.; Tub Lard 13½c. Poultry in steady demand. Fall stock is wanted, but prices show no change. Turkeys, 8c. to 9c. per lb. Geese, 6c. to 7c. do. Chickens, 6c. to 8c. do. Ducks, 9c. to 10c. do. Partridges 50c. a brace.

**SEEDS.**—Little doing. Prices remain unchanged and nominal.—Timothy \$2.60 per bush; Red Clover, 11c. per lb.; Flax \$1.40 per bush; Canary 16c. per lb. White Beans—No transactions. Prices nominal at \$1.20 per bush.

**Wool.**—No change to note in business or prices since our last review. Fleece remains 30c. to 35c.; Pulled Wool, Super, 30c. to 35c.; Pulled Medium, 28c. to 32c.; Pulled No. 1, 26c. to 28c.; Black, 26c. to 32c.

BY TELEGRAPH TO THE JOURNAL OF COMMERCE via DOMINION LINE.

Toronto, Jan. 6th.—Market quiet; flour unchanged. Spring Extra sold at equal to \$4.10 here. Wheat inact. Oats firmer, and sold at 34c on the track. Barley quiet, but steady, at 85c for No. 1; at 70c to 71c for No. 2; and 60c to 61c for No. 3. Peas firmer. No. 2 sold yesterday at 74c f. o. b. cars. Hogs quiet, at \$6.75 to \$6.90.

On the street Fall Wheat sold at \$1.00 to \$1.01; Treadwell at 99c; Spring at 95c to 96c. Peas at 73c to 75c; and Barley at 64c to 82c.

SHIPPING INTELLIGENCE.

SS. Lake Nepigon arrived at Portland at three a.m., on the 4th current. All well.

SHIP-BUILDING.

The following statement of vessels built in the Province of Quebec, during the year 1875, has been furnished by Mr. W. Simons, Surveyor to the Bureau Veritas, also, a list of the vessels now in progress, with the name of builder, tonnage, &c.:

Vessels built under survey and classed in the Bureau Veritas.

Woodfield...ship 995 J. E. Gingras...Quebec

Dominion... " 1287 P. Baldwin... Quebec	L. Methot..... 730 C-St Ignace..B. Veritas
Pine's B'tree, bk. 742 " " " "	A. Cantin..... 110 Montreal..... " "
Windsor...ship 1438 P. V. Valin... " "	" " " " 110 " " "
Pondicherry, bk. 802 A. Guidice... " "	F. Cantin, barge, 250 Quebec.
Enterprise...ship 1515 T. H. Oliver, for J. Lane, Lakefield... " 1039 Dunn & Samson..... Point Levi	16 sea-going vessels for sale.
Stagbound...bark 1013 " " " "	2 schooners for the French Government.
Tarifa..... " 634 " " " "	1 inland barge for sale.
Arabella..... " 714 W. Charland, sen..... " "	Making 19 vessels of an aggregate tonnage 15, 140 tons, now on the stocks, to be completed in 1876.
Havelock...ship 1096 " " " "	
Sringapatam " 1154 F. X. Marquis " "	
Buskham...bark 791 " " " "	
Queen's Cliff " 611 W. Charland " "	
Emma V..... " 412 F. Labbe, for J. Ross & Co Cap Chate	
St. Joseph...brigt. 233 O. Bosse.....C. St. Ign'ce	
Alexina..... " 209 X. Gauthier..Murray Bay	
Orleans..... " 207 N. Warren... " "	
St. Francis. " 283 R. Norman...L'Islet.	

Vessels built without survey or class.

St. Louis...schr. 195 L. Tremblay Mur'y Bay	St. Joseph... " 18 T. Jean..... " "
Adeline..... " 68 P. Boiylu..... " "	Water Fly..... " 49 H. Savard...St. Simeon.
Adelaide " 30 O. Bailly...St. Paul's "	St. Pierre..... " 20 F. X. O'riveau..Esqui. Pt.
Marie Emma " 31 L. Mailloux " "	St. Joseph... " 18 D. Turgeon..Beaumont.
Mary Emma... " 37 A. Tremblay Les Eboul-ments.	Anna Marie... " 67 F. X. Despres..St. Thomas
J. Savard...schr. 139 J. Savard... " "	M. Victoire... " 43 G. Aubert...L'Islet.
Stadacona... " 132 M. Bergeron... " "	M. St. Anne... " 47 F. Jacques...St John P. Joli.
St. Eulalie... " 20 F. Tremblay... " "	
Marie Louise... " 22 D. Gauthier..St. Fidele.	
Lumina..... " 37 A. Warren...Malbaie.	
Progress..... " 39 G. Bouchard... " "	
La Gallotte... " 18 T. Jean..... " "	
St. Pierre... " 20 F. X. O'riveau..Esqui. Pt.	
St. Joseph... " 18 D. Turgeon..Beaumont.	
Anna Marie... " 67 F. X. Despres..St. Thomas	
M. Victoire... " 43 G. Aubert...L'Islet.	
M. St. Anne... " 47 F. Jacques...St John P. Joli.	
M'rie. A'relie.. " 32 F. Gagnon...Cap Chate	
Marie..... " 65 G. E. Michon..N. Carlisle	
Stella Marie... " 70 J. B. D'Aigle..St. Antoine	
Caroline..... " 50 F. Lemay...Loitbiniere.	
Canadienne... " 59 N. Bergeron... " "	
Leede..... " 32 G. Levoite...Petit. Riv. St. Francis	

Florida..... " 351 C. Maguy.....Batiscan. L'Assomp-tion.	St. Ignace...sloop 21 J. Richard...C-St. Ign'ce
Angle de l'As-somption... " 20 G. Cast'guay...tion.	Europa...barge 245 F. Cantin...Quebec.
St. Ignace...sloop 21 J. Richard...C-St. Ign'ce	Acadia..... " 275 " " "
Europa...barge 245 F. Cantin...Quebec.	Elisa..... " 81 C. Chouinard..St. Jean D'ch'llions

St. Charles " 89 C. Custoe..... " "	St. Charles " 89 C. Custoe..... " "
William..... " 287 W. Charland..Point Levi	Challenger, (s t.) 68 J. B. Burns...Quebec.

Victory..... " 95 J. N. Tweddell " "	Activity..... " 15 F. X. Marquis Point Levi
Montmagny, w s 200 T. H. Oliver...Quebec.	St. Maurice, " 40 Ritchie & Cull N. Liverp'l
St. Croix..... " 226 A. Rosa.....St. Croix	Bienvenu..... " 648 A. Venner.....Point aux Trembles.

Making 19 sea-going vessels, and 15,174 tons.	27 schooners, 1,712 "
5 barges, 975 "	3 tug screw steamers, 118 "
4 side-wheel steamers, 1,114 "	58 19,093 "

Vessels in course of construction, with name of builder, tonnage, and survey:

J. E. Gingras..... 1500 Quebec.....Lloyds.	Samson & Co..... 1000 " " "
P. Baldwin..... 750 " " B. Veritas.	" " " " " "
P. V. Valin..... 1500 " " " "	" " " " " "
" " " " 1100 " " " "	" " " " " "
" " " " 500 " " " "	Dunn & Samson. 1400 Point Levis
" " " " 800 " " " "	" " " " 740 " " Lloyds.
W. Charland, son. 1200 " " " "	" " " " 750 " " " "
W. Charland, jun 600 " " " "	F. X. Marquis.— 550 " " " "
" " " " 400 " " " "	" " " " 800 " " " "

L. Methot..... 730 C-St Ignace..B. Veritas  
A. Cantin..... 110 Montreal..... " "  
" " " " 110 " " "  
F. Cantin, barge, 250 Quebec.  
16 sea-going vessels for sale.  
2 schooners for the French Government.

1 inland barge for sale.  
Making 19 vessels of an aggregate tonnage 15, 140 tons, now on the stocks, to be completed in 1876.

The mail SS. Permian, from Liverpool, 23rd ult., arrived at Portland yesterday afternoon. Mail distributed at the Post office yesterday forenoon.

The mail for the SS. Scandinavian, from Portland, will be closed at the Post at 7 this evening.

BILLS OF LADING.—CONSIGNEES.

To the Editor of the Shipping and Mercantile Gazette.

Sir,—A cargo of grain was shipped, and Bills of Lading were made out to "Shipper's order." The Shipper forwarded one Bill of Lading to his Agent, with written instructions to pay freight and sell the cargo at the best market; but the Shipper did not endorse the Bill of Lading. Is it necessary that this endorsement should be made to give the Agent a lien on the cargo for money advanced?—Yours, &c., A. Sussciber.

Monkwearmouth, Dec. 17, 1875.

[The Consignee of goods named in a Bill of Lading has transmitted to and vested in him all rights of suit, and is subject to the same liabilities in respect of such goods as if the contract contained in the Bill of Lading had been made with himself,—18 and 19 Vic., cap. 111. sec. 1; also article on "Bills of Lading," pages 57 and 58, *Maritime Notes and Queries*, Vol. I. The Consignee, therefore, without any endorsement, would have a lien on the cargo for money advanced and made payable under the Bill of Lading; but, if the cargo was sold to another party, the endorsement of the Consignee would be necessary. If the Consignee was not named in the Bill of Lading, it should have been endorsed by the Shipper.]

Per SS. Sardinian.

(From the London Shipping and Mercantile Gazette, from the 13th to 16th Dec.)

Arrived from Quebec.—Red Jacket, —, Gravesend, Dec. 11. Scotland, Whitmore, Bristol, Dec. 11. Anna Wilhelmson, Bristol Dec. 11. Napoleon III, Kjolner, Bristol, Dec. 11. Gibson Craig, Ruthen, Bristol, Dec. 11. Friga, —, Liverpool, Dec. 11. Thorndean, Harvey, Liverpool, Dec. 11. Fredericksblad, Hansen, Liverpool, Dec. 11. Lambesi, Scarrby, Queenstown, Dec. 12. Greyhound, Geddies, Gravesend, Dec. 13. Henrys, Menzies, Glasgow, Dec. 9. Anna, Hansen, Liverpool, Dec. 12. Otto Antonio, Gunderson, Liverpool, Dec. 12. Faedresneslandet, Heelin, Liverpool, Dec. 12. Sarah, —, Dublin, Dec. 12. Canada, —, Dublin, Dec. 12. Columbus, Burrows, Falmouth, Dec. 13. Charles Chaloner, Russel, Fleetwood, Dec. 12. Merrey, Southard, Fleetwood, Dec. 12. Lake Ontario, —, Liverpool, Dec. 13. Czar, Brown, Plymouth, Dec. 12. Belmont, Blagdon, Cardiff, Dec. 14. Pondicherry, Dugal, Cardiff, Dec. 14. J. W. Beard, Robertson, Greenock, Dec. 14. Mongolin, Hills, Barrow, Dec. 14. Magdala, Wills, Liverpool, Dec. 14. Cambalu, Knudsen, Llanely, Dec. 13. Johnny Smith, —, Newry, Dec. 14. Prince Mauritz, Zacharisen, Warren Point, Dec. 13. Emily, —, Gravesend, Dec. 15. Ocean Gem, —, Clyde, Dec. 15. Idun, Falck, —, Havre, Dec. 14. Cairngorm, Milne, Liverpool, Dec. 15. Arrived from Montreal.—Jane Lamb, —, Gravesend, Dec. 11. Glen Nevis, Robb, Liverpool, Dec. 11. Lake Simcoe, —, Queenstown, Dec. 13. Fairy Queen, —, Galway, Dec. 14. Arrived from Gaspé.—Firm, Le Scelleur, Liverpool, Dec. 14. Zigzag, —, Naples, Dec. 14. Arrived from Paspébiac.—Reaper, Renouf, Bari, Dec. 11. C. R. C. Ahier, Rio Janeiro, Dec. 13. Arrived from Labrador.—Allegro, Crees, Zante, Dec. 1.

Per SS. Parthia.  
From the London *Shipping and Mercantile Gazette*, of the 18th Dec.)  
*Arrived from Quebec*.—Proteus.—Gravesend, Dec. 17. Marchmont, Dick, Deal, Dec. 17. Ellisif, Deal, Dec. 17. Little Annie, Hoffman, Glasgow, Dec. 16. *Arrived from Paspelvic*.—Century, Rowel, Jersey, Dec. 25.

Per SS. China.  
(From the London *Shipping and Mercantile Gazette*, of 10th and 11th Dec.)

*Arrived from Quebec*.—Countess.—Yonghal, Dec. 8. City of Montreal, Wilson, Clyde, Dec. 10. Anna, Wilhelmson, Bristol, Dec. 10. Fremtid, Nicholsen, Cardiff, Dec. 10. Scotland, Whitmore, Bristol, Dec. 11.—*Arrived from Montreal*. Bessie Morris, Swansen, Dec. 9. *Arrived from Gaspé*, Walsgrif, Heista, Clyde, Dec. 10.

Commerce of the Port of New York for 1875.  
(Compiled from the files of the *New York Herald*.)

The annexed statement shows the number of vessels arriving at this port from foreign ports from January 1 to December 31, 1875, inclusive, the class of vessel, and their nationality, as represented by their flag:—

	Strs.	Ships.	Bks.	Brigs.	Schrs.	Total.
War vessels.....	3	—	—	—	—	3
American.....	159	148	351	507	922	2087
Austrian.....	—	1	105	13	—	128
Argentine.....	—	—	—	1	—	1
British.....	537	136	404	334	106	1517
Brazilian.....	1	—	—	—	—	1
Belgian.....	24	1	—	—	—	25
Columbian.....	—	1	—	—	—	1
Danish.....	1	—	12	11	—	24
French.....	24	—	15	6	4	49
German.....	110	27	177	31	1	346
Greek.....	—	—	—	4	—	4
Haytian.....	—	—	—	4	—	4
Italian.....	2	260	60	—	—	322
Mexican.....	—	—	1	—	—	1
Netherlands.....	19	2	5	6	—	32
Norwegian.....	3	18	328	26	1	376
Portuguese.....	—	1	—	—	—	1
Peruvian.....	—	5	7	9	1	22
Russian.....	—	—	15	—	—	15
Swedish.....	2	—	24	6	—	32
Spanish.....	—	—	11	16	4	31
<b>Total.....</b>	<b>883</b>	<b>342</b>	<b>1714</b>	<b>1032</b>	<b>1039</b>	<b>5010</b>

RECAPITULATION:

Whole number of foreign vessels..... 5390  
Whole number of coasting vessels..... 14527

Total for 1875..... 19917  
Whole number for 1874..... 21226

Decrease in 1875..... 1309  
The annexed table shows the total number of arrivals for the last eleven years, both foreign and coastwise:—

Years.	Foreign Arrivals.	Coastwise Arrivals.
1875.....	5398	14527
1874.....	6284	14912
1873.....	6694	7187
1872.....	5679	12380
1871.....	5350	11924
1870.....	4688	14547
1869.....	4550	14809
1868.....	5040	20865
1867.....	4672	8963
1866.....	4900	7398
1865.....	4662	7972

The number of vessels belonging to, or trading with ports in the United States, reported totally lost and missing during the year 1875, together with those of the previous year, and their estimated value, are given in the following:—

RECAPITULATION:

1875.	Strs.	Ships.	Bks.	Brigs.	Schrs.	T'l. Value
January.....	3	2	10	5	13	\$740,000
February.....	4	4	7	7	15	833,000
March.....	1	—	5	5	20	346,000
April.....	1	4	5	—	12	615,000

May.....	2	1	9	—	17	29	1,170,000
June.....	—	3	3	1	16	23	400,000
July.....	2	—	5	1	10	18	570,000
August.....	2	3	1	13	19	235,000	
September.....	1	3	2	3	20	29	385,000
October.....	2	2	7	24	35	277,000	
November.....	4	5	7	5	27	48	1,045,000
December.....	2	5	8	6	28	49	945,000

T'l for ye'r 20 31 66 41 215 373 7,622,000 1874.

January.....	3	6	7	2	20	38	924,000
February.....	3	5	10	6	12	36	825,000
March.....	—	4	9	3	13	29	500,000
April.....	3	6	13	8	14	44	2,162,000
May.....	2	10	6	12	30	475,000	
June.....	2	5	3	2	5	17	480,000
July.....	—	1	6	1	12	19	142,000
August.....	3	2	3	2	11	21	885,000
September.....	—	3	5	2	9	19	370,000
October.....	2	4	9	4	8	27	593,000
November.....	2	2	5	7	17	33	463,000
December.....	1	3	11	3	20	38	970,000

T'l for ye'r 19 42 91 46 153 351 8,786,000  
The Totals for the year 1875 foot up 459 vessels, with a value of \$11,783,000.

The SS. "Caspian" from Halifax, via St. Johns, has arrived out.

Exports per Scandinavian from Portland, 1st January, 1876.

William Gunn & Co.....	10,000	bush. Wheat.
E. Peplow, jr.....	1,200	" "
A. McBean.....	4,000	" "
J. R. Dundas.....	2,800	" "
Crane & Baird.....	4,800	" "
E. Peplow, jr.....	1,200	" Peas.
J. R. Dundas.....	1,200	" "
J. P. Lovekin.....	400	" "
W. H. Ross.....	352	" "
R. Irwin.....	1,600	" "
H. Gillesby.....	2,100	" "
Cavanah & Armitage.....	400	" "
R. Hume.....	768	" "
T. Mackay & Co.....	500	brls. Oatmeal.
G. A. Cochrane.....	863	" Butter.
A. A. Ayer.....	550	" "
J. R. Dundas.....	436	" "
Small Lots.....	1,060	" "
W. Davis & Co.....	139	" Pork.
Small Lots.....	119	" "
Do.....	275	" Lard.
Do.....	3,302	Boxes Cheese.
Do.....	83	brls. Tallow.
Do.....	1,024	boxes Bacon.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st Jan. to 30 December in each year.

	1874.	1875.
Ashes.....	393	575
Bacon.....	—	—
Barley.....	1,500	600
Butter.....	951	1,533
Cheese.....	—	—
Flour.....	8,152	5,500
Indian Corn.....	800	1,900
Lard.....	—	—
Oats.....	—	—
Peas.....	1,600	800
Pork.....	382	—
Wheat.....	2,000	400

REMARKS.

Ashes.—Increase compared with last year, 182 brls. Receipts for the week, brls. Pot, 108,467 Pearl.—Bacon.—Decrease in receipts, boxes. Receipts for the week—Barley.—Decrease in receipts, 900 bush. Receipts for the week, 600 bush. Butter.—Increase in receipts, 582 tubs. Receipts for the week, 1,533 tubs. Cheese.—Increase in receipts, boxes. Receipts for the week, boxes. Flour.—Decrease in receipts, 2,652 brls. Receipts for the week, 5,500 brls. Indian Corn.—Decrease in receipts, 1,100 bush. Receipts for the week, 1,900 bush. Lard.—Decrease in receipts, brls. Receipts for the week. Oats.—Decrease in receipts,

bush. Receipts for the week, bush. Peas.—Decrease in receipts, 800 bush. Receipts for the week, 800 bush. Pork.—Decrease in receipts, 382 brls. Receipts for the week, brls. Wheat.—Decrease in receipts, 1,600 bush. Receipts for the week, 400 bush.

EXPORTS.

Comparative statement of Exports, at the Port of Montreal to Great Britain, 31 Dec., 1875, to 6 Jan., 1876.

	1874.	1875.
Ashes.....	40	575
Bacon.....	762	1,024
Barley.....	—	—
Butter.....	1,142	2,969
Cheese.....	—	3,302
Corn.....	2,580	—
Flour.....	820	—
Lard.....	—	275
Oats.....	5,250	—
Peas.....	28,195	8,320
Pork.....	16	258
Wheat.....	38,995	22,800

REMARKS.

Ashes.—Decrease compared with last year 35 brls. Exports for the week, 5 brls. Pot, brls. Pearl. Bacon.—Increase, 262 bxs. Exports for the week, 1,024 boxes. Barley.—Decrease, bush. Exports, bush. Butter.—Increase, in exports, 1,767 tubs. Exports for the week 2,969 tubs. Cheese.—Increase in exports, 3,302 boxes. Exports for the week, 3,302 boxes. Corn.—Decrease in exports, 2,580 bush. Exports for the week. Flour.—Decrease in exports, 820 brls. Exports for the week, brls. Lard.—Decrease, 275 brls. Exports, brls. Oats.—Decrease in exports, 5,250 bush. Exports for the week. Peas.—Decrease in exports, 19,875 bush. Exports for the week, 8,320 bush. Pork.—Increase in exports, 42 brls. Exports for the week, 258 brls. Wheat.—Decrease in exports, 16,195 bushels. Exports for the week, 22,800 bush.

NIAGARA DISTRICT

Mutual Fire Insurance

COMPANY,

ST. CATHERINES, ONT.,

ESTABLISHED 1835.

HASTINGS

Mutual Fire Insurance

COMPANY,

Guarantee Capital, \$100,000.00.

President—MACKENZIE BOWELL, M.P.

Secretary.—JAMES H. PECK, Esq.

A. DE LAET, Manager

for both Companies, for the Province of Quebec.

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

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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 6th, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Boots and Shoes:</b>		<b>MOLASSES, (Tos. &amp; Brs)</b>		<b>Iron (at six months):</b>		<b>Red Lead.....</b>	\$ 0 07
Men's Calf Boots.....	3 00 3 75	Barbadoes..... per gal.	0 42 0 46	Pig — Gartsherric.....	3 00 23 50	Venetian Red, Eng'h.....	0 24
" Kip Boots.....	2 75 3 00	Cuba.....	0 00 0 00	No. 1.....	1 50 22 00	Vel. Oehre, French.....	0 24
" Stogas Boots, No. 1.....	2 50	Muscovado.....	0 00 0 28	Eglinton, No. 1.....	3 00 23 50	Whiting.....	0 75
" Stogas Boots, No. 2.....	2 25	Sugar House.....	0 26 0 28	Other brands, No. 1.....		<b>Produce.</b>	
" Knee Boots.....	3 00 3 75	<b>Fruit.</b>		Bar—Scotch, pr 100 lbs..	2 25 2 30	<b>Grain:</b>	
" Con. gait. & Bal.....	2 00 2 50	Loose Muscatel... per box.	2 65 2 75	Refined.....	2 50 2 60	Golden Drop Wheat....	0 00 0 00
Boys' Kip Boots.....	1 90 2 00	Layers in boxes (new)	2 25 2 35	Swedes.....	5 00 5 50	Milwaukee.....	0 00 0 00
" Stoga Boots.....	1 25 1 90	(Crop 1874)	1 90 2 00	Hoops—Coupers.....	2 90 3 00	Treadwell.....	0 00 0 00
" Gaiters & Bals.....	1 30 1 50	Sultanas..... per lb.	12 1/2 13	Canada Plates:		Canada Spring.....	0 00 0 00
Woman's bls. & gts. pg.....	1 30 1 75	Seedless.....	12 1/2 13	Hatton.....	4 25 4 50	Chicago.....	0 00 0 00
" M.S.....	1 00 1 10	Currants (new crop) "	6 8	Arrow.....	4 75 5 00	Red Winter.....	0 00 0 00
Women's Batts.....	1 00 1 25	Prunes.....	6 1/2 6 1/2	Swansea.....	4 60 4 70	Oats.....	0 00 0 00
Misses' Batts.....	1 00 1 25	Figs.....	6 1/4	Penn.....	4 60 4 70	Barley, No. 1.....	0 00 0 00
Childs' Batts.....	0 50 0 75	Almonds, shelled, in	20	Iron Wire (4 m'ths) "	2 50 2 60	Barley No. 2.....	0 00 0 00
" Turned Cacks.....	0 25 0 50	in boxes.....	20	No. 6, per bundle.....	2 50 2 90	Peas..... per 60 lbs.	0 00 0 00
<b>Drugs.</b>		H. S. Almonds.....	5 1/2 15 1/2	" 9.....	3 20 3 30	Oatmeal.....	0 00 0 00
Aloes Caps.....	0 12 0 13	S. S.....	12 1/2 13	" 12.....	3 60 3 70	<b>Flour.</b>	
Alum.....	0 21 0 21	Walnuts.....	5 1/2 8	" 16.....	3 60 3 70	Superior Extras.....	5 10 5 20
Borax.....	0 15 0 17	Filberts.....	9 10 1/2	IC Coke.....	7 00 7 25	Extras Superfine.....	4 75 4 85
Castor Oil.....	0 11 0 12 1/2	Brazils, new.....	6 1/2 7	IC Charcoal.....	8 25 8 50	Strong Bakers.....	5 10 5 20
Caustic Soda.....	0 3 0 3 1/2	<b>Spices.</b>		1X.....	10 25 10 50	Fancy.....	4 70 4 75
Cream Tartar.....	0 29 0 32	Cassia..... per lb.	15 23	1XX.....	12 25 12 50	Spring Extra.....	4 65 4 70
Epsom Salts.....	0 21 0 23	Mace.....	1 25 1 50	DC.....	7 25 7 50	Superfine.....	4 25 0 00
Extract Logwood.....	0 12 0 12 1/2	Cloves.....	48 50	<b>Hides, per 100 lbs.</b>		White.....	3 75 4 00
Indigo, Madras.....	0 55 1 00	Nutmegs.....	55 1 00	Gr'n Hide, Inspe'd No. 1	7 00 0 00	Middlings.....	2 50 2 75
Bladder.....	0 10 0 12	Jamaica Ginger.....	25	" " No. 2	6 00 0 00	Pollards.....	2 60 2 75
Opium.....	0 50 7 00	Bleached Ginger.....	21 1/2 22 1/2	" " No. 8	4 00 0 00	U. C. Bags... per 100 lbs.	2 20 2 25
Oxalic Acid.....	0 18 0 25	Unbleached ".....	21 1/2 22 1/2	Cured and Inspected....	1 cent more	City Bags.....	2 35 2 40
Potass Iodide.....	3 25 3 50	African.....	15 15 1/2	<b>Leather, (at 6 m'ths):</b>		<b>Provisions.</b>	
Quinine.....	2 25 2 30	Allspice.....	9 9 1/2	In lots of less than 50		Butter, Fancy... pr lb	0 22 0 28
Soda Ash.....	1 90 2 25	Pepper.....	12 1/2	sides, 10 p.c. higher		Do Townships.....	0 21 0 22
Soda Bicarb.....	4 00 4 25	Mustard, Colman's "	18 1/2	Spa'h Sole, 1st qt'y	0 24 0 25	Do Brockville.....	0 20 0 21
Sal Sodu.....	1 50 1 75	& Keen's, 4 lb. Jars "	24	heavy wcls., per lb		Do Morrisburg.....	0 21 0 22
Tartaric Acid.....	0 48 0 50	1 lb. ".....	24	Spanish Sole, 1st	0 24 0 25	Do Western.....	0 16 0 18
Bleaching Powder.....	0 02 1 00 1/2	<b>Rice.</b>		quality, mid. wts., lb	0 24 0 25	Cheese, fine Fall made..	0 10 0 11
<b>Groceries.</b>		Arracan..... per 100 lb.	3 75 3 95	Do. No. 2.....	0 21 0 22	Do early made.....	0 06 0 08
<b>TEA, (Half-Chests and</b>		Rangoon.....	3 75 3 95	Buffalo Sole No. 1.....	0 20 0 21	Pork, mess.....	21 25 21 50
<b>Caddies.)</b>		Sago..... per lb.	0 06 1 00 1/2	Do. do. 2.....	0 18 0 19	Do thin mess.....	21 00 21 25
Japan, com. to med per lb.	0 23 0 40	Tapioca, Pearl.....	8 1 0 69	Slaughter, heavy.....	0 24 0 28	Do Extra Prime.....	14 50 15 00
" med. to good.....	0 37 1/2 0 42	" Flake.....	6 1/2 0 7 1/2	Do. light.....	0 25 0 28	Hams, smoked.....	0 14 0 14 1/2
" fine to finest.....	0 48 0 65	<b>Sundries.</b>		Hurries, best.....	0 25 0 27	Lard.....	0 13 1/2 0 14
new sc'n do.....	0 30 0 40	Bath Bricks..... per doz.	34 37 1/2	" No. 2.....	0 22 0 23	Eggs, Fresh.....	0 25 0 00
Japan Nugasaki.....	0 30 0 40	Taylor's Chocolate.....	28	Upper heavy.....	0 30 0 32	" Lime.....	0 24 0 00
Y. Hyson, common.....	0 25 0 40	Epps' Cocoa.....	35	" light.....	0 32 0 35	Tallow rendered.....	0 07 0 08
to good.....	0 50 0 75	Schlepp's Coconut.....	34	Kip Skins, French.....	0 00 1 05	Beef, prime mess, T'rees	23 00 24 00
" fine to finest.....	0 50 0 75	1 lb. and ass'ted.....	34	English.....	0 05 0 75	" Brls.....	14 50 15 50
Imperial, med.....	0 35 0 40	1/2 lb. and ass'ted.....	35	Henlock Calf 30 to	0 60 0 75	" mess.....	17 00 18 00
" fine to finest.....	0 50 0 75	Galvino, Cox's..... per doz.	21 1/2	40 lbs.....	0 60 0 75	Hops.....	0 10 0 12
Twankay, com. to	0 24 0 28	Large.....	2 10	Do. light.....	0 60 0 60	Liverpool, coarse.....	0 70 0 00
good.....	0 26 0 30	Medium.....	1 60	French Calf.....	1 15 1 20	Pine.....	0 80 0 00
Oolong.....	0 23 0 32 1/2	Small.....	1 10	Do. light.....	0 15 0 20	Factory Filled.....	1 25 1 35
Congou common.....	0 40 0 45	Maccaroni, Cana-		Splits, large, per lb.....	0 18 0 22	<b>Wines, Liquors, etc.</b>	
" medium.....	0 60 0 70	dian.....	8 9	Leather Board, Canadian.	0 12 0 14	Ale: English, dozen, qts.	2 50 2 70
" fine to finest.....	0 30 0 32 1/2	Maccaroni, Italian	11 1/2	Enamelled Cow, pr ft.	0 17 0 18 1/2	Brandy: Hennessy.....	1 70 1 85
Souchong common.....	0 40 0 46	Vermicelli, Cana-	8	Polished Grain.....	0 15 0 16	do, per gallon, N. V.....	2 60 2 75
" medium.....	0 40 0 46	dian.....	11 1/2	Pebble Grain.....	0 13 0 15	Martell's.....	2 60 2 75
" fine to	0 55 0 75	Vermicelli, Italian	8	Buff.....	0 12 1/2 0 15	J. Robin & Co. gallon.....	2 20 2 30
<b>COFFEES, green.</b>		Arrowroot.....	15	Russelts, light.....	0 25 0 35	do, per gallon, N. V.....	9 12 1/2 9 25
Mocha..... per lb.	0 33 0 36	Liquorice.....	14 20	" heavy.....	0 20 0 30	Martell's.....	8 50 9 00
Java, old Govt.....	0 31 0 33	Sugar Candy.....	12 1/2 14 1/2	Caliskins, green.....	0 10 0 12	Old Dupuy & Co. cases	7 50
Maracaibo.....	0 28 0 28 1/2	Castile Soap.....	1 40	" cured.....	0 20 0 25	J. Robin & Co.....	7 50
Laguayra.....	0 27 0 30	<b>Hardware.</b>		<b>Oils.</b>		Pincts per gal.....	2 20 2 30
Jamaica.....	0 27 0 30	<b>Tin (four months):</b>		Cod Oil, Newfoundland.	0 60 0 65	<b>Champagne.</b>	
Rio.....	0 30 0 25	Block, per lb.....	0 23 0 24	Straits Oil—American..	0 45 0 50	Quarts, 1st quality.....	20 00 21 00
Ceylon.....	0 30 0 32	Grain.....	0 27 0 28	Olive Oil.....	0 97 1 00	Quarts, 2d quality.....	18 50 19 50
Chicoory.....	0 10 1/2 0 11 1/2	Copper.....	0 23 0 24	Straw Seal.....	0 52 0 55	Pints.....	19 50 20 50
<b>SUGAR, (Tos. &amp; Brs.)</b>		Sheet.....	0 27 0 28	S. R. Pale Seal.....	0 52 0 54	<b>Gin:</b>	
Porto Rico..... per lb.	0 07 1/2 0 7 1/2	<b>Cut Nails:</b>		Pale Seal, ordinary.....	0 50 0 60	Per gallon.....	1 62 1 65
Cuba.....	0 06 1/2 0 07 1/2	3 inch to 6 inch.....	3 15 5p off	Lard Oil.....	0 00 0 00	Green cases.....	3 90 4 00
Barbadoes.....	0 06 1/2 0 07 1/2	2 1/2 inch to 2 1/2 inch.....	3 45	Lined seed row.....	0 54 0 55	Red cases.....	7 75 7 80
Demerara.....	0 08 1/2 0 08 1/2	Shingle.....	3 95 100 ks	" boiled.....	0 00 0 75	Houtmans Gin.....	1 57 1 62 1/2
Seco, Wellmed.....	0 07 1/2 0 08 1/2	Lath.....	4 75	Craven's Heavy. En. Oil	0 00 0 75	Green cases.....	3 60 3 75
Canada ref. 60 days.	0 07 1/2 0 08 1/2	Pat. Chisel Pointed.....	25 cts. extra	" Machine Oil.....	0 50 0 65	Old Tom.....	5 75 6 00
Dry Ground.....	0 08 1/2 0 09 1/2	Best, No. 2.....	0 8 0 8 1/2	" Arctic brand W.V.....	0 45 0 65	London Tum.....	5 50 6 00
Crushed.....	0 08 1/2 0 09 1/2	" 28.....	0 8 0 9	" Wool Oils.....	0 40 0 65	Hum: Jamaica 16 o.p.....	2 25 2 40
Extra Gro.....	0 09 1/2 0 10 1/2	" 28.....	0 9 0 9 1/2	Olive salad.....	1 50 1 90	Demerara.....	2 00
C. A.....	0 08 1/2 0 08 1/2	<b>House Nails:</b>		qt. per case.....	2 75	<b>Whisky.</b>	
Gro. A.....	0 08 1/2 0 08 1/2	Patent Ham'd sizes.....	0 20 25p off	Spirits Turpentine.....	0 52 1 05	Pure Spirits, 65 o.p. per	
Granulated.....	0 8 1/2 0 8 1/2	<b>SYRUPS.</b>		Whale, refined.....	0 70 0 75	Imp. gallon.....	0 62 1/2
Amber 60 days..... per gal.	0 64 0 67	Golden.....	0 48 0 46	<b>Faints, &amp;c.</b>		Pure Spirits, 50 o.p. per	
Golden.....	0 48 0 46	tandard.....	0 00 0 00	White Lead, genuine.....	2 50	Imp. gallon.....	57 in Bond
tandard.....	0 00 0 00			in Oil, pr 25 lbs.....	2 10	F. P. Wh'ky pr W g'l Old	
				Do., No. 1.....	1 75	Old Rye Whisky, per	
				Do., No. 2.....	1 50	Imp.gallon.....	34 in Bond
				Do., No. 3.....	1 50	<b>Wool.</b>	
				White Lead, dry.....	0 7 1/2	Fleeco.....	0 30 0 35
						Pulled Wool, Super.....	0 30 0 35
						" Medium.....	0 28 0 32
						" No. 1.....	0 26 0 28
						Black.....	0 26 0 32

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

# ROYAL CANADIAN INSURANCE COMPANY

## OF MONTREAL, CANADA.

STATEMENT OF ITS AFFAIRS NOVEMBER 1, 1875.

CAPITAL SUBSCRIBED, . . . . . \$6,000,000



CAPITAL PAID UP IN GOLD, . . . . . \$565,000

**ASSETS.**

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$ 464,207 53
Montreal Harbor Bonds on deposit with the Dominion Government.....	57,500 00
Montreal Warehousing Company's Bonds.....	28,434 14
Bank Stocks.....	318,246 25
Mortgages on Real Estate.....	63,649 55
City of Quebec Consolidated Fund.....	2,300 00
Bills Receivable for Marine Premiums.....	52,152 96
Agents' Balances in due course of Transmission, and uncollected Premiums, including October business, reported and not due.....	214,634 09
Sundry Accounts due the Company for Salvages, Re-Insurances, etc., etc.....	23,248 49
Cash on hand and on Deposit.....	146,209 60

GROSS ACTUAL ASSETS, balance of Subscribed capital not included..... **\$1,370,583 61**

**LIABILITIES.**

All outstanding claims, including all unadjusted losses in Canada and the United States.....	\$171,690 32
<b>Net Assets</b> .....	<b>\$1,198,893 26</b>
Amount of reserved funds required for reinsurance of all outstanding risks in Canada and United States, Nov. 1, 1875, Fire and Marine.....	\$514,035 00

**Board of Directors.**

J. F. SINCENNES, Vice-President "La Banque du Peuple." JOHN OSTELL, Director "The New City Gas Company." ANDREW WILSON, Director "The New City Gas" and "City Passenger Railway" Companies. M. C. MULLARKY, President "Le Credit Foncier du Bas Canada," Vice-President "Quebec Rubber Co." and President "St. Pierre Land Co." J. ROSAIRE THIBAudeau, Director "La Banque Nationale." General Manager..... ALFRED PERRY. Sub-Manager..... D. L. KIRBY.	W. F. KAY, Director "Merchants' Bank of Canada." ANDREW ROBERTSON, Vice-President "Montreal Board of Trade," and Vice-President "Dominion Board of Trade." DUNCAN McINTYRE, of Messrs. McLarty, French & Co., Wholesale Dry Goods Merchants. HUGH MACKAY, Esq., of Messrs. Joseph Mackay & Brother, Wholesale Dry Goods Merchants. Secretary and Treasurer..... ARTHUR GAGNON. Marine Manager..... C. G. FORTIER.
---	--

**U. S. ASSETS AND LIABILITIES.**

The following assets are deposited in the U.S. for the special protection of its U.S. risks—viz :  
STATEMENT OF SEPT. 30th, 1875.

U.S. Bonds 5's and 6's registered, deposited as follows:—	
With Superintendent State of New York.....	\$229,823 37
Superintendent State of Ohio.....	113,046 25
U.S. Trustees in New York.....	60,656 25
<b>Total U.S. Bonds deposited as above..... 403,525 87</b>	
N.Y. Central and Hudson River R.R. First Mortgage Bonds registered.....	30,912 06
N.Y. and Harlem R.R. First Mortgage Bonds registered.....	19,711 38
The above deposited with Trustees..... 50,623 44	
Balance of Trustees' current account with R. Bell and C. F. Smithers, N.Y.....	10,058 22
Premiums in due course of transmission on 30th September, 1875.....	117,448 39
<b>TOTAL ASSETS IN THE U.S.....</b>	<b>\$581,655 92</b>

**LIABILITIES.**

Claims unadjusted and not due, same date.....	33,378 31
<b>Net Assets in United States</b> .....	<b>\$548,277 61</b>
Amount of Premiums on unexpired risks in U.S. Sept. 30th, 1875, \$554,420 83; reinsurance at 50 per cent of do., \$277,210 41.	

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

RICHARD BELL. | EUGENE KELLY | JOHN D. WOOD.

All premiums received in the United States over losses and expenses are invested by the Trustees located in New York, and held by them for the protection of the Policy Holders in the United States.

**NEW YORK DIRECTORS.**

RICHARD BELL, Banker, Chairman. DANIEL TORRANCE, President | DAVID DOWS, Merchant. | EUGENE KELLY, Banker.  
Ohio and Miss. R | JOHN D. WOOD, Merchant.

**COUNSEL.**

SHIPMAN, BARLOW LAROCQUE, AND MACFARLAND.  
New York Managers:— JOS. B. ST. JOHN, Wm. J. HUGHES.  
**Office:— No. 54 WILLIAM STREET, CORNER OF PINE STREET, NEW YORK.**

Boston Directors.  
GEORGE RIPLEY. EZRA FARNSWORTH. D. N. SKILLINGS. | CHARLES WHITNEY. Wm. CLAPLIN. JOHN CUMMINGS.  
HARVEY D. PARKER.

C. F. SISE, Manager..... 24 Congress Street, BOSTON.

ROYAL CANADIAN INSURANCE COMPANY, Montreal, November 1, 1875.

**ALFRED PERRY, General Manager.**

**ARTHUR GAGNON, Secretary and Treasurer.**

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.

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 his Company.

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

**EDWARD RAWLINGS.**

STOCK AND BOND REPORT.

Reported by OSWALD BROS., Members of Montreal Stock Exchange.

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price Jan. 6th.
<b>BANKS.</b>						
British North America	250	4,866,666	4,866,666	1,170,000	per ct.	
Canadian Bank of Commerce	350	6,000,000	6,000,000	1,900,000	4	118½ 118½
City Bank, Montreal	100	1,500,000	1,490,920	130,000	4	99 100
Dominion Bank	50	970,250	970,250	525,000	4	116
Du Peuple	50	1,000,000	1,000,000	200,000	3	94 95
Eastern Townships	50	1,272,350	1,123,730	275,000	4	93 95
Exchange Bank	100	1,000,000	1,000,000	55,000	4	88 91
Federal Bank	100	800,000	656,331	10,000	4	93 96
Hamilton	100	1,000,000	590,160	9,496	4	75 29
Jacques Cartier	50	2,000,000	1,850,375	75,000	3	
Mechanics' Bank	50	500,000	456,510	0	3	
Mechanics' Bank of Canada	100	8,397,200	8,125,626	1,850,000	4	94 94½
Metropolitan	100	1,000,000	697,400	80,000	0	60 75
Molson Bank	50	2,000,000	1,993,990	500,000	4	106 107
Montreal	200	12,000,000	11,968,100	5,500,000	7	181 182
Maritime	100	1,000,000	488,370	0	3	75
Nationale	50	2,000,000	2,000,000	400,000	4	
Ontario Bank	40	3,000,000	2,950,272	225,000	4	100½ 107½
Quebec Bank	100	2,500,000	2,499,920	475,000	4	
Royal Canadian	40	2,000,000	1,979,928	42,000	4	93 94½
St. Lawrence Bank	100	840,100	628,633	0	4	60 74
Toronto	100	2,000,000	2,000,000	1,000,000	6	181 183½
Union Bank	100	2,300,000	1,989,936	350,000	4	88 92
Ville Marie	100	1,000,000	722,225	0	0	86
<b>MISCELLANEOUS.</b>						
Canada Landed Credit Co.	50	750,000	361,185	0	½	121
Canada Loan and Savings Co.	50	1,400,000	0	467,451	6	173½ 174
Dominion Telegraph Co.	50	500,000	0	0	3½	90 96
Farmers' & Mechanics' Bldg Soc.	50	250,000	0	0	4	106 106½
Freehold Loan & Savings Co.	100	500,000	0	0	5	137
Huron & Erie Sav. & Loan Soc.	50	800,000	700,000	126,000	5	
Montreal Telegraph Co.	40	1,925,000	1,925,000	0	5	157 163
Montreal City Gas Co.	40	1,500,000	1,500,000	0	4	138 139
Montreal City Passenger Ry Co.	50	600,000	400,000	0	3	174 176
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	0	3	180 186
Provincial Building Society	100	350,000	0	0	4	
Imperial Building Society	50	662,500	0	0	4	106
Toronto Consumers' Gas Co. (old)	50	600,000	0	0	2½ p.c. 3 m	130 132
Union Permanent Building Soc.	50	250,000	0	0	5	113 114
Western Canada Loan & Savings Company	50	800,000	735,000	185,500	5	142

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price Jan. 6th.
<b>SECURITIES.</b>						
Canadian Government Debentures, 6 per ct. stg.						Montreal.
Do. do. 5 per ct. cur.						
Do. do. 5 per ct. stg., 1885						101½
Dominion 6 per ct. stock						101½
Dominion Bonds						99½ 100
Montreal Harbor Bonds 6½ p.c.						99½ 117
Do. Corporation 6 per ct. Bonds						96
Do. 7 per ct. Stock						97½
Toronto Corporation 6 per ct., 20 years						96
County Debentures						97
Township Debentures						96

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market, Dec. 15.)

No. Shares.	Last Dividend	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	28	31 to 7½ pm
50,000	20	C. Union F.L. & M	50	16	3
5,000	10	Edinburgh Life	100	16	6½
20,000	5 b £2 10	Guardian	100	50	6½
12,000	£4 p.sh.	Imperial Fire	100	25	8
100,000	20	Lancashire F. & L	100	2	7
10,000	11	Life Ass'n of Scot.	40	87	25½
35,862	.....	London Ass. Corp.	25	124	59
10,000	.....	Lon. & Lancash. L	10	1	19 G-20 G
391,752	15	Liv. Lon. & G.F. & L	20	2	9
20,000	20	Northern F. & L	100	5	32 33
40,000	28	North Brit. & Mer	50	64	37½ 38½
6,722	17½ p. s.	Phoenix	.....	1	175 185
00,000	15	Queen Fire & Life.	10	1	47 G-48 G
00,000	10½ b £3	Royal Insurance	10	3	11½
00,000	10	South. Commercial	10	1	19
50,000	6	Scottish Imp. F. & L	10	1	29
20,000	10	Scot. Prov. F. & L	50	3	7 13-16-8
10,000	25	Standard Life	50	12	74
4,003	5 bo £4 15s. 9d.	Star Life	25	14	12½
<b>CANADIAN.</b>					
8,000	5-6mo	Brit. Amer. F. & M	\$50	\$25	100-100
2,500	5	Canada Life	100	50	.....
10,000	None.	Citizens F. & L.	100	25	.....
5,400	10	Confederation Life	100	10	.....
5,000	6-12mos.	Sun Mutual Life	100	10	.....
5,000	.....	Isolated Risk Fire	100	10	120
6,500	.....	Provincial F. & M	50	75	75
2,500	10	Quebec Fire	400	100	.....
1,085	10	..... Mariuo	100	40	100 100
2,000	10	Queen City Fire	50	10	.....
6,100	7½ bo \$2	Western Assur'ce.	40	16	140 141 94½ 96
		Royal Can. Ins.	100	10	.....

AMERICAN.

When org'zd	No. of Sh'rs	NAME OF Co'y.	Pr val. of Sh's	OPrd	A'kd
1868	20,000	Agricultural	\$ 5	.....	.....
1853	1,600	Anna L. of Hart.	100	400	.....
1819	30,000	Etna F. of Hart.	100	205	208
1810	10,000	Hartford, of Har	100	204	210
1868	5,000	Trav'lers' L. & Ac	100	178	180
<b>RAILWAYS.</b>					
			Sh'rs	London Dec. 15.	
Atlantic and St. Lawrence			£100	99	100
Do. do. 6 per ct. stg. m.bds			100	98	100
Canada Southern 7 p.c. 1st Mort.			.....	.....	.....
Do. Do. 6 p.c. 1st Pref Sh'rs			.....	.....	.....
Grand Trunk			100	101	11
New Prov. Certif's issued at 2½			.....	.....	.....
Do. Eq. G.M. Bds. 1 ch 6 p.c			100	97	99
Do. Eq. Bonds, 2nd charge.			100	95	97
Do. 1st Pref. Stock, 5 per c.			100	52½	52
Do. 2nd Pref Stock, 5 per c.			100	37	38
Do. 3rd Pref Stock, 4 per c.			100	18½	19½
Great Western			204	66	7½
Do. 5 per c. Bds., due 1880			100	64	66
Do. 6 per cent. Deb. Stock			.....	73	75
Do. 6 per cent bonds 1890			.....	86	88
International Bridge 6 p.c. Mor Bds			.....	99	101
Midland, 6 per c. 1st Pref Bonds			100	.....	.....
North'n of Can., 6 per c. 1st Pref Bds			100	95	97
Do. do. 2nd do.			100	92	94
Toronto, Grey and Bruce, Stock			100	.....	.....
Do. 1st Mor Bds			95	91	98
Toronto and Nipissing, Stock			100	.....	.....
Do. Bonds			.....	.....	.....
Wol'ton, Grey & Bruce 7 p.c. 1st Mor			.....	66	68
<b>EXCHANGE.</b>					
				Montreal	
Bank on London, 60 days				109½	110
Gold Drafts do				110	110
Gold at 8 p.m.				118	118



Insurance.

## North British & Mercantile INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

**FIRE DEPARTMENT.**

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

**LIFE DEPARTMENT.**

BONUS YEAR, 1876.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1876. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

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

MACDOUGALL &amp; DAVIDSON,

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

Wm: EWING, Inspector.

Insurance.

## THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE &amp; ACCIDENT.

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

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

**DIRECTORS.**

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

EDWARD STARKE,

Manager Life, Guarantee and Accident Department

JOHN HUTCHINSON,

Manager of Fire Department.

ARCHD McGOUN, Secretary-Treasurer.

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

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

Insurance.

## SCOTTISH COMMERCIAL Insurance Co.

FIRE &amp; LIFE

CAPITAL, - \$10,000,000.

Province of Quebec Branch,

194 1/2 ST. JAMES STREET, MONTREAL

**Directors :**

SIR FRANCIS HINCKES, C.B., K.O.M.G.

A. FREDERICK GAULT, Esq.

EDWARD MURPHY, Esq.

CHARLES S. RODIER, Jr., Esq.

ROBERT DALGLISH, Esq.

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

THOMAS CRAIG, Res. Sec.

## CANADA

# AGRICULTURAL INSURANCE COMPANY OF MONTREAL.

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

Head Office: 186 ST. JAMES STREET,

MONTREAL.

**OFFICERS:**

President.—COL. A. C. DELOTBINIÈRE HARWOOD, D.A.G.  
Vice-President.—WILLIAM ANGUS.

Managing Director.—EDWARD H. GOFF.  
Inspector.—JAMES H. SMITH.

**DIRECTORS:**

Col. A. C. d'L. HARWOOD, D.A.G., Vaudreuil.  
A. DESJARDINS, M.P., (Proprietor *Le Nouveau Monde*), Montreal.  
Wm. ANGUS, (President Canadian Paper Company), Montreal.  
Hon. M. H. COCHRANE, (Senator), Compton.  
EDWARD H. GOFF, (Managing Director), Montreal.  
J. M. BROWNING, (President Council of Agriculture), Montreal.  
Col. A. A. STEVENSON, Montreal.  
J. B. FOULIOT, M.P., Rivière Du Loup.

THOMAS LOGAN, Sherbrooke.  
T. H. MAHONY, Quebec.  
L. H. BLAIS, Montmagny.  
R. MULHOLLAND, Cobourg, Ont.  
JOHN FISHER, Coburg.  
R. AGUR, (Banker), Ingersoll, Ont.  
L. MOLLEUR, M.P.P., (President St. John's Bank), St. Johns, Q.

## ADVANTAGES OFFERED.

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

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

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

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

It has a larger subscribed and paid-up Capital than any other Company in Canada confining its business to the same class of risks. It has \$50,000 together with \$100,000 transferred from the Agricultural Ins. Co. of Watertown, upon the re-insurance of the Canadian risks of said Co., making in all \$150,000 deposited with the Government at Ottawa, giving its Policy holders the best security of any Insurance Company in the Dominion.

The sweeping fires which have devastated our large cities within a few years past, destroying millions upon millions of dollars of property, and ruining hundreds of Insurance Companies, rendering worthless thousands of policies upon the homes of our people, are convincing proofs of the wisdom of our original plan of separating Private Dwellings and Farm Property from business hazards.

This Company insures against loss and damage by Lightning as well as Fire. It is the only Canadian Insurance Company obliging itself by its Charter and Policies to pay for such losses.

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

**THE JOURNAL OF COMMERCE**  
FINANCE AND INSURANCE REVIEW.

Is published every Friday morning. It has, for contributors, the very ablest writers whose services can be procured, local and throughout the Dominion, with occasional correspondents from the other Colonies, England, and the United States — men who write on special subjects, and thus afford a much greater combination of talent than can be supplied by any one man. No expense will be spared to make the *Journal of Commerce* a desideratum to every Merchant, Manufacturer, Banker, Broker, and Insurance Manager throughout the Dominion. Quality, rather than quantity, will be made the distinguishing merit of the contributions. It will always contain accurate and diversified business information, general and particular, temperate and thoughtful counsels on the vital business questions of the day. Finance and Insurance reviews will be made a special feature. The articles on each subject will be carefully written, and supervised by men of experience and ability. Weekly reviews of the Dry Goods, Grocery, Hardware, Leather and Produce Trades will be carefully prepared, and no pains will be spared to have the Prices Current, Bond and Stock Reports, correctly reported and tested up to the hour of going to press.

The *Journal of Commerce* in endeavouring to cater to the requirements of intelligent business men will contain in each number suitable extracts from the leading periodicals of the day, at the same time it does not bind itself to endorse the opinions expressed therein, giving them only as hints or aids to reflections on the subjects treated. It is the organ of no party. With politics it has nothing to do, except in so far as they relate directly to the commercial interests of the country.

TO ADVERTISERS, the *Journal of Commerce* offers great and particular advantages: besides its regular subscribers, it will be sent in turn to every business man of good credit throughout the Dominion; thus securing to it a circulation among upwards of twenty thousand Merchants, Manufacturers, &c.

Subscription \$2 a year in advance. Postage pre-paid.

Address all communications to the Publisher,

M. S. FOLEY & CO.,  
Exchange Bank Building, 102 St. Francois Xavier St.  
MONTREAL.

Insurance.

**Canadian**  
*Mutual Fire Insurance*  
COMPANY.

Available Assets . . . . \$200,000.

Head Office for the Province of Quebec:

194 ST. JAMES STREET, MONTREAL.

JAMES GRANT, Manager.

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

**WALKER & WISEMAN,**  
Designers and Engravers on Wood,  
ST. JAMES STREET,  
COR. PLACE D'ARMES HILL, - MONTREAL  
*Portraits, Views of Buildings, Machinery, &c.,  
Vignettes, Diagrams, Seals, Monograms,  
Autographs, &c., Cuts for Ad-  
vertisements, Circulars, Bill  
Heads, Letter and Note  
Heads, &c.,  
Cuts For Illustrated  
Catalogues and Price Lists,  
Prepared with the Greatest Care  
And at Short Notice. Original  
Drawings Prepared in Accordance with  
Artistic Taste and Knowledge, for the Illus-  
tration of Books, &c. Fine Cuts for Posters,  
Labels, Plain or in Color, Electrotypes, &c.*

THE CHIEF CHARACTERISTICS OF

WHITESIDE'S

IMPROVED PATENT

SPRING BED

Are comfortable, durability and convenience.

H. WHITESIDE & CO.,

64 and 66 College Street, Montreal.

The trade supplied with bedding of all kinds.

THE  
**OTTAWA HOTEL**

HAS BECOME

The chief resort of the leading merchants of both Provinces in their visits to Montreal.

BROWNE & PERLEY,

Proprietors.

**A GOOD CHANCE**  
TO MAKE MONEY.

For the purpose of further increasing the Circulation of the "JOURNAL OF COMMERCE," we make the following offer:

To any person procuring us Five Subscribers we shall send \$2 cash; for Ten Subscribers \$5; Twenty Subscribers \$11; Forty Subscribers \$23; and One Hundred Subscribers \$60. Those who choose to avail themselves of this offer will advise us immediately. Subscriptions to be solicited from business men and manufacturers only. The above offer is not intended to apply to agents already established. Sample copies of the "JOURNAL OF COMMERCE" are sent only to responsible dealers and manufacturers.

Insurance.

*Royal Insurance Coy.*

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

Liability of Shareholders unlimited.

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

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

J. L. ROUTH,  
W. TATLEY,

Chief Agent

**THE STANDARD**  
LIFE ASSURANCE  
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

Income, over Three Millions and a half.

Claims paid in Canada, over \$500,000.

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

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

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

W. M. RAMSAY,

Manager, Canada.

**QUEEN**  
*Insurance Co'y.*

OF

LIVERPOOL AND LONDON.

—00—

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

—00—

**FIRE.**

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

**LIFE.**

The Security of a British Company offered.

A. MACKENZIE FORBES  
H. J. MUDGE,

Montreal,

Chief Agents in Canada.



Insurance.

**LONDON & LANCASHIRE**

LIFE ASSURANCE CO.

OF

**LONDON, ENGLAND.**

HEAD OFFICE FOR CANADA,

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

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

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

OF

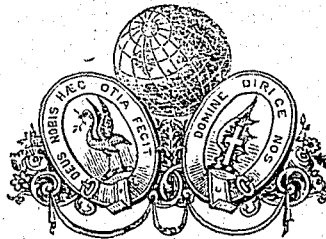
**CANADIAN POLICY HOLDERS**

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

Apply to address,

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

Insurance.

**THE  
Liverpool and London Globe**

INSURANCE COMPANY.

**LIFE AND FIRE.**

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

CANADA BOARD OF DIRECTORS :  
HON. HENRY STARNES, Chairman, [President Metro-  
politan Bank.] T. CRAMP, Esq., Dep.-Chairman,  
[Messrs. David Torrance & Co.,] ALEX-  
ANDER S. HINKS, Esq., SIR ALEX-  
ANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq.

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

Insurance.

**BRITON**

Medical and General

**LIFE ASSOCIATION.**

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

*Policies payable during lifetime  
at ordinary life rates.*

(By application of profits.)

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

JAS. B. M. CHIPMAN,  
Manager.

Quebec Agency—No. 40 St. Peter Street.

DANIEL MCGIE, Jun., Agent.

**Phoenix Fire Insurance Company,**  
LONDON.*Established 1782.*

Agency Established in Canada in 1804.  
GILLESPIE, MOFFATT & CO.,

*General Agents for Canada.*  
Insurances effected in all parts of the world. Claims  
settled with promptitude and liberality. Head  
Agency Office, 101 St. Francois Xavier St., Montreal.  
ROBT. W. TYRE, *Inspec.*

JAS. DAVISON, *Manager.*

BRITISH AND FOREIGN

**MARINE INSURANCE COMPANY**  
LIVERPOOL.

CAPITAL, - - - - - £1,000,000 Stg.  
GILLESPIE, MOFFATT & CO.,

*General Agents for Canada.*  
Inland, Lower Port, and Ocean Risks taken at  
Lowest Current Rates.  
Head Agency Office, 101 St. Francois Xavier Street,  
MONTREAL.  
ROBERT W. TYRE, - - - - - Manager.

THE

**Provincial Insurance Co.**  
OF CANADA.

CAPITAL - - \$1,000,000.

*Fire, Ocean, and Inland Marine,*

INSURANCE.

MONTREAL AGENCY,

160 St. Peter (cor. of Notre Dame) St.

THOMAS ALFRED EVANS,  
Agent.

THE

**Journal of Commerce,**  
Finance and Insurance Review.

DEVOTED TO  
Commerce, Finance, Insurance,  
Railways, Mining and Joint  
Stock enterprises.

Issued every Friday Morning.

SUBSCRIPTION.

Canadian Subscribers - - - - \$2 a year.  
British " " " " " 10s. stg.  
American " " " " " \$3 U.S. cy

OFFICE: Exchange Bank Building,  
102 FRANCOIS XAVIER STREET  
Corner of Notre Dame Street,  
MONTREAL.

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

**The Ottawa Agricultural Insurance Company.****CAPITAL, - \$1,000,000.**

HEAD OFFICE:

**Wellington Street, Ottawa.**

*President*—THE HON. JAMES SKEAD. *Vice-President*—R. BLACKBURN, ESQ., M.P.  
*JAS. BLACKBURN, Secretary.* *Dr. M. F. E. VALOIS, Inspector.*

**\$50,000.00**

*Deposited with Government for protection  
of Policyholders.*

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

**INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING,**

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

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

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

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

Rates and all information required given on application to

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

KILEY &amp; LADRIERE,

GEN'L AGENTS AT QUEBEC

14½ St. Peter street, opposite Quebec Bank.