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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 6.—No. 25.

MONTREAL, FRIDAY, AUGUST 9, 1878.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

1878. AUTUMN. 1878.

**GAULT BROS. & CO.,**

*Manufacturers and Importers,*  
MONTREAL,

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

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

AN INSPECTION IS SOLICITED.

All orders will have our prompt and careful attention.

**JAMES CORISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

**OF FURS,**

MANUFACTURERS OF

**FUR GOODS,**

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

**Montreal Felt Hat Works.**

—O—

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

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.,**

JUST RECEIVED.

Beautiful New Designs in  
**PRINTS**—Low Prices.

Some Special Cheap Lines in

*DRESS GOODS AND LUSTRES.*

Extraordinary Value in

DUCKS, COTTONADE, &c., &c.

**JOHN MACDONALD & CO.,**

21, 23 & 25 Wellington St. } Toronto.  
28, 30 & 32 Front Street, }

38 Fountain St., Manchester, England.

**Frothingham & Workman**  
**Iron, Steel**

AND

*Hardware Merchants,*

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

**PIG IRON**—No. 1 Gartsherrie, Summerlee and Eglington.

**HEMATITE DO**—Millon, and West Cumberland.

**BAR IRON**—Govan, Best Refined Staffordshire, Swedes, Norway, Low Moor, and other first-class brands.

**STEEL**—Cast, Spring, Machinery, Sleigh Shoe &c.

ROILER PLATES,	TIN PLATES,
SHEET IRON,	CANADA PLATES,
HOOP IRON,	BAR AND INGOT TIN,
SHEET ZINC,	BAR AND INGOT COPPER,
CUT NAILS,	WIRE, All kinds,
HORSE NAILS,	SPIKES,
SPADES,	SHOVELS,
ANCHORS,	AXES, &c.,
	CHAIN CABLES, &c.

—ALSO—

A large and complete assortment of Shelf Hardware, and a full supply of goods manufactured at their extensive works, Côte St. Paul.  
Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal

FALL TRADE, 1878.

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

IMPORTERS

AND

WHOLESALE DEALERS

IN

**BRITISH & FOREIGN**  
**DRY GOODS,**

Stock Complete, 7th August.

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

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

1878. FALL 1878.

**D. MCINNES & CO.,**  
**Wholesale Woollen**  
**MERCHANTS.**

Our Stock in Canadian and Imported Woollens for FALL is complete, comprising the

**LATEST AND MOST ATTRACTIVE**

GOODS PRODUCED.

—O—

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

**22 St. Helen Street,**

MONTREAL.

## The Chartered Banks.

## Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.

Belleville, Ont.	Hamilton, Ont.	Pictou, Ont.
Brantford, "	Kingston, "	Port Hope, "
Brookville, "	Lindsay, "	Quebec, Que.
Chatham, N.B.	London, "	Sarnia, Ont.
Cobourg, Ont.	Moncton, N.B.	Stratford, "
Corwall, "	Newcastle, "	St. John, N.B.
Goderich, "	Oshawa, Ont.	St. Marys, Ont.
Guelph, "	Ottawa, "	Toronto, "
Halifax, N.S.	Perth, "	Winnipeg, Man.
	Peterboro, "	

A. Macnider, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 151 Madison Street. Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers' and Mechanics' National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation. Issues Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

## EXCHANGE BANK

OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

BRANCHES,

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

AGENCIES,

Quebec, . . . . . Owen Murphy.

FOREIGN AGENTS,

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

## The Chartered Banks.

THE BANK OF  
BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater,	H. J. B. Kendall,
R. A. B. Dobree,	J. J. Kingsford,
Henry R. Farrar,	Frédéric Lubbock,
Alexander Gillespie,	A. H. Philipotts,
Richard H. Glyn,	J. Murray Robertson.

Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

## THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1856.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

## The Chartered Banks.

MERCHANTS' BANK  
OF CANADA.

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

HEAD OFFICE . . . . MONTREAL

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

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Toronto.	Levis.
Hamilton.	Napawee.
Kingston.	Brampton.
Belleville.	Elora.
London.	Almonte.
Chatham.	Kincardine.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	St. Johns, Que.
St. Thomas.	Sorel.
Stratford.	Renfrew.
Berlin.	Beauharnois.
Owen Sound.	Gananoque.
Walkerton.	Winnipeg, Manitoba.
Messrs. Glyn & Co.	Prescott.
Perth.	

Bankers in Great Britain—The Clydesdale Banking Company, 32 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 52 William St., with Messrs. Jesup, Paton & Co.

Bankers in New York.—The National Bank of the Republic. The Bank of New York, N.B.A.

## LA BANQUE DU PEUPLE.

DIVIDEND No. 86.

THE STOCKHOLDERS of LA BANQUE DU PEUPLE are hereby notified that a semi-annual dividend of TWO AND ONE-HALF PER CENT. (2½), for the current six months, has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after MONDAY, the 2nd September next. The Transfer Books will be closed from the 15th to the 31st August, both days inclusive. By order of the Board of Directors,

A. A. TROTTIER,  
Cashier.

Montreal, July 30th, 1878.

## City &amp; District Savings Bank

Head Office, 176 St. James Street,

Open Daily from 10 to 3. Capital, \$2,000,000

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

BRANCH OFFICES:

No. 640 Catherine Street, . . . . .	A. GARIEPY.
No. 446 St. Joseph Street, . . . . .	E. VARIN.
Point St. Charles, Corner Wellington and St. Etienne Streets, . . . . .	WM. DALY.

The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 HON. ALEX. CAMPBELL, Senator, Toronto.  
 JOHN GRANT, Esq., Montreal.  
 HUGH MCLENNAN, Esq., Montreal.  
 HUGH MACKAY, Esq., Montreal.  
 W. W. OGILVIE, Esq., Montreal.  
 JOHN RANKIN, Esq., Montreal.  
 DAVID GALBRAITH, Esq., Toronto.  
 WILLIAM THOMSON, Esq., Toronto.

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

**BRANCHES.**

**MONTREAL.**

Do, Chabollez Square.  
 Do, Newmarket.  
 Ayr, Berlin.  
 Belleville, New Hamburg.  
 Chatham, Seaforth.  
 Clinton, St. Catharines.  
 Galt, St. Hyacinthe.  
 Hamilton, Sherbrooke.  
 Norwich, Wingham.  
 Woodstock.

**TORONTO.**

Do, Yonge street.

**FOREIGN CORRESPONDENTS.**

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

**THE CANADIAN**

**Bank of Commerce.**

Head Office, - - - Toronto.  
 Paid-up Capital - - - \$6,000,000  
 Rest - - - - - 1,900,000

**DIRECTORS.**

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

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

**BRANCHES.**

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

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

**BANKERS.**

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
 CAPITAL PAID in March 31, 1877..... 1,348,084  
 RESERVE FUND..... 300,000

Board of Directors.  
 R. W. HENEKER, President.  
 C. BROOKS, Vice-President.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, Cashier.

**Branches.**

Richmond,  
 Coaticook, Stanstead.  
 Cowansville

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

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,350,272;  
 Reserve Fund, \$520,000.

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

HON. JOHN SIMPSON, PRESIDENT.  
 HON. W. P. HOWLAND, VICE-PRESIDENT.  
 HON. D. A. MACDONALD.  
 C. S. GZOWSKI, Esq.  
 D. MACKAY, Esq.  
 WM. McGILL, Esq., M.D.  
 A. M. SMITH, Esq.

D. FISHER, General Manager.

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

**IMPERIAL BANK OF CANADA.**

Capital Authorized - - - - - \$1,000,000  
 Capital Paid up - - - - - 835,000

**DIRECTORS:**

H. S. HOWLAND, Esq., President,  
 T. R. MERRITT, Esq., Vice-President, St. Catharines,  
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,  
 HON. JAS. R. BENSON, WM. RAMSAY, Esq.,  
 St. Catharines, R. CARRIE, Esq.,  
 P. HUGHES, Esq., JOHN FISKEN, Esq.,  
 D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

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

**PORTEOUS BANK,**

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,  
 Manager.

The Chartered Banks.

**The Bank of Toronto,**  
 CANADA.

Incorporated 1855.  
 Capital, \$2,000,000. Reserve Fund, \$1,000,000

**DIRECTORS:**

WILLIAM GOODEHAM, President.  
 JAMES G. WORTS, Vice-President.  
 WILLIAM CAWTHRA. GEORGE (GOODEHAM).  
 ALEX. T. FULTON. HENRY CAWTHRA,  
 JAMES APPLEBY.

**HEAD OFFICE, TORONTO**

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

**BRANCHES.**

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper Manager; COBOLING, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hoggets, Interim Manager.

**BANKERS.**

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

**STADACONA BANK.**  
 QUEBEC.

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

**DIRECTORS.**

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

WM. R. DEAN, Cashier.

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

**Bank of Ottawa**  
 OTTAWA.

**DIRECTORS:**

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

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

**LA BANQUE NATIONALE.**

**HEAD OFFICE, QUEBEC.**

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

**DIRECTORS.**

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

## Financial.

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

(INCORPORATED, 1816.)

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

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

**MORTGAGES PURCHASED.**

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

Office: 442 RICHMOND ST.,  
London, Ont.

**R. W. SMYLYE,  
MANAGER.**

**THE HAMILTON  
Provident and Loan Society.**

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

Capital (authorized to date) . . . . .	\$1,000,000.00
Subscribed Capital . . . . .	950,200 00
Paid-up Capital . . . . .	775,883 00
Reserve Fund . . . . .	87,000 00
Total Assets . . . . .	1,399,108 00

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

MONEY RECEIVED ON DEPOSIT and interest allowed at 6 per cent. per annum.

OFFICE,

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

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

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

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

SAVINGS BANK BRANCH.

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

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New York. Montreal.

**Mercantile Summary.**

— Americans are purchasing in the Quebec market all the flax seed that is obtainable.

— The Merchants' Bank will open a branch in the city of Quebec next month.

— The Dominion Telegraph Company have opened offices at Bloomfield, Ont., Point Levis, South Quebec, and New Liverpool, Que.

— The Quebec Fire Insurance Company contemplate extending their business to New Brunswick.

— The steamship *Lake Myantic*, recently wrecked on Anticosti, has been surveyed, and condemned.

— Since the opening of navigation, 153 vessels have been licensed by the Quebec Custom House for the local trade of the province.

— The shareholders of the lately organized Metropolitan Street Railway Company, of Toronto, have just paid up ten per cent. of the capital subscribed.

— J. W. Coy, hardware merchant, St. Catharines, whose embarrassment we have alluded to in our last several issues has assigned, and his creditors will meet on the 16th inst.

— Charlebois, Flood & Co., of Quebec, have received the contract for the Georgian Bay Branch of the Canada Pacific Railway, and are about to enter upon their work at once.

— A Canadian propeller shipped 20,000 bushels of wheat at Cleveland lately for Montreal. This is noticeable, as it is the first shipment of the kind that has been made there for three years.

— According to the *Journal des Trois Rivieres* a Canadian who has had considerable experience of iron manufacturing in the United States, has acquired and intends to work a valuable iron mine near St. Boniface.

— Wallace & Son, traders, Port Mulgrave, N. S., have offered their creditors a composition of 50 cents on the dollar. Their difficulties have been brought about by giving credit too extensively.

— The estate of S. R. Wickett, leather merchant, of Toronto, whose failure occurred somewhat unexpectedly in the early part of June, has been sold to D. W. Alexander, for 71 cents on the dollar.

— The Legislature of California has passed a law in regard to life insurance, which compels

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Power Hoists for Warehouses, &c., also, sole Man-  
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AND AGENT FOR

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AND

DRUGGISTS' SUNDRIES,

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Orders by Mail will receive careful and prompt  
attention.

all companies doing business in that State to  
pay a surrender value to persons assured,  
anything in their policy to the contrary not-  
withstanding.

— Marc Trudel, a grocer, of Levis, who  
assigned towards the latter end of last month  
with liabilities of \$24,000, has now made an  
arrangement with his creditors, by which he  
pays them 20 cents on the dollar, in 3, 6, 9 and  
12 months, with security.

— A thousand acres of phosphate lands in  
Burgess County has been sold to certain par-  
ties in Boston for \$15,000. It is said that 150  
tons have been taken out of one lot during the  
past two months as the result of the labor of  
four men.

— A fruit grower near Niagara has been  
offered \$1,000 for his apple crop, the purchasers  
to do the picking, barrelling and shipping. The  
offer was declined. It is very generally stated  
that the fruit crop this year is likely to turn  
out good in the Niagara district.

— Over eight hundred tons of phosphate  
have been shipped to England in the SS. Cygnet,  
by the Laurentian Phosphate Mining Co. The  
whole of this, however, is not the result of the  
present season's operations, some of it having  
been prepared during the winter.

— Four hundred Icelanders passed through  
Canada last week, the greater part of them  
bound for Keweydin. It is quite likely that  
the island of Iceland will become almost  
entirely depopulated, owing to the virulence of  
the emigration fever.

— The six per cent. \$500,000 loan negotiated  
a few days since by the Quebec Government  
with the Montreal City and District Savings  
Bank, is stated to be for an indefinite period,  
the terms being similar to those upon which the  
million dollars were obtained from the Bank of  
Montreal.

Leading Wholesale Trade of Montreal.

1878.

FALL TRADE.

1878.

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Montreal.

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**FURS, HATS & CAPS,  
BUFFALO ROBES, &c.,  
WHOLESALE**

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MUFFS,  
BOAS,  
CAPS,  
SACQUES, &c.

GENTS' FURS:  
CAPS,  
COATS,  
COLLARS,  
GAUNPLETS, &c.

CHILDRENS' FURS:  
TURBANS,  
MUFFS,  
RUFFS,  
SETTS, &c.

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

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WOOL HATS, 114 Queen Street.

WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.  
ST. PAUL STREET.

**GREENE & SONS COMPANY.**

— A first dividend of twenty per cent. has  
been declared in the Mulholland & Baker estate,  
payable the 6th inst. To provide for this  
dividend, some \$88,666 is necessary, which has  
all been realized since the estate came into the  
hands of the assignee. What further dividend  
the estate is likely to pay we have not heard.

— Attention is called to the article elsewhere  
reproduced from the U. S. Review (Phila.) on  
the standing of the Globe Mutual Life Insur-  
ance Co., and which further confirms our  
recent remarks in regard to the character of  
"Unavailable Assets" in the N. Y. superinten-  
dent's special report,—that these are being rapid-  
ly realized by the company.

— Charles Griffin, the broker who is  
accused of mis-appropriating \$21,000, and to  
whose case we refer elsewhere, has not, it is  
stated, lost the money in speculation, but in an  
extravagant style of living. If he has got rid of  
so large a sum of money in so short a time by  
mere extravagance it only goes to show how  
very easy is the descent to Avernus.

— There is at present in this port a four-  
masted iron clipper ship, which all who have  
seen it pronounce to be the finest of the kind  
ever seen here. This is the "Romsdal," of the  
Allan line. It was built on the Clyde, and  
launched about a year ago, is 1,327 tons bur-  
den, and square-rigged in all her masts, which  
are of iron.

— Recent orders have been issued by the  
United States Government excluding Canadian  
vessels from towing Canadian barges from Bur-  
lington to Whitehall, and otherwise affecting  
Canadian forwarders. An Ottawa gentleman  
intends testing the legality of the new instruc-  
tions, and it is understood he will be protected  
by our Customs Department.

— The Exchange Bank has opened two new  
branches in Ontario, at the thriving towns of  
Brussels and Exeter. Mr. W. A. Hastings, late

manager at Bedford, has charge at Exeter, and  
Mr. John Leckie, a well-known respectable  
local merchant, is manager at Brussels. Mr. R.  
Terroux, late interim manager at Joliette, Que.,  
takes charge of the Bedford branch.

— An attachment has issued against P. Delor-  
me, leather dealer of this city, at suit of Messrs.  
Black & Locke, for \$224. The liabilities are  
not large, being about \$6,000, while the assets  
nominally reach about the same figures. The  
business is being carried on under supervision,  
and it is likely that a composition will be  
arranged.

— E. Shepherd, a dry goods merchant of Port  
Hope, has just effected a composition at the rate  
of 63 cents on the dollar. Mr. Shepherd was in  
trouble once before, on the occasion of the well-  
remembered failure of Messrs. Moffatt Bros.,  
wholesale dry goods, Toronto, being liable for  
some \$503 of accommodation to that firm. An  
assignment was necessary at that time, though  
he subsequently compromised at 35 cents.

— An attachment has issued against Bar-  
beau & Co., general store-keepers, of Laprairie,  
at suit of Joseph Barbeau, a former partner in  
the firm, when it was carried on as Barbeau,  
Forester & Co. Barbeau & Co. failed before, in  
the fall of 1876, and compromised at 62½ cents,  
since which time their standing has not been  
very strong. Present liabilities are placed at  
about \$7,000. Since writing the above we learn  
that the writ of attachment is being contested.

— The total production of Anthracite coal  
in the United States during last week was  
467,918 tons, as compared with 293,806 tons in  
the corresponding month of the previous year.  
Though there is an increase in the week's pro-  
duction, the total for the year up to date from  
January 1st, is short of that of 1877, being  
3,493,437 tons, against 11,133,083, a falling off  
of 2,634,646 tons.

**CARLING'S AMBER ALE,**  
**CARLING & CO.**  
*Brewers & Maltsters,*  
 LONDON, CANADA.

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

**THE CHEAPEST WHITE ENVELOPE!**

**"THE CIRCULAR."**

ONE DOLLAR and FORTY CENTS (\$1.40) PER THOUSAND,  
 IN LOTS OF 5,000 at \$1.20.

A DISCOUNT TO THE TRADE!  
 SEND FOR A SAMPLE!

**Morton, Phillips & Bulmer,**  
 Stationers and Aet. Book Manufacturers,  
**375 Notre Dame Street,**  
**MONTREAL.**

— The commercial editor of the Halifax *Herald*, with a good deal of mystery and circumlocution, announces that some prominent Halifaxians have under consideration a project for starting the manufacture of certain articles for which it is believed a good market can be found, and for the manufacture of which Halifax possesses admirable facilities. Is it a hot-muffin-and-crummet company?

— At a recent meeting of the shareholders of the Drum Cabinet Manufacturing Company, Quebec, it was agreed to wind up the affairs of the Company at as early a date as possible. The greater portion of the capital of this Company is held by the heirs of the late Wm. Drum, who established the business, and the determination to wind up the concern is chiefly due to the fact that the capital locked up in it has not been paying any interest for a long time.

— The American Life Insurance Company with the bifurcated initials continues to do business in Canada with the understanding, as printed in its circulars, of having \$300,000 deposited with the Government. We are informed that the actual sum on deposit on the first of June last was only \$140,000. From the antecedents of the company one would not suppose that this sort of pretence were at all necessary to its obtaining a reasonable share of Canadian business.

— L. & R. Milotte, storekeepers, of Dunham, have been attached. Originally they were shoemakers, and went into store-keeping a few years ago, without any previous business experience, or knowledge necessary to ensure success. The usual results followed. For some time past they have had difficulty in meeting

**Steel Co'y of Canada.**  
**WORKS**  
**LONDONDERRY,**  
**NOVA SCOTIA.**

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of  
**COKE PIG IRON, Nos. 1, 2 and 3.**

BAR IRON, Assorted Sizes,  
 "SIEMENS." AND  
 Do Do, CUT to SPECIAL LENGTHS  
 "SIEMENS BEST." IF REQUIRED.

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

**Gillespie, Moffatt & Co.,**  
 12 St. Sacramento Street, Montreal,  
 AGENTS,  
**Steel Co'y of Canada.**

their engagements, and have been sued by several Montreal creditors, their embarrassments finally culminating in insolvency proceedings.

— Patrick O'Dea, a general merchant, of Goderich, has had his estate attached at the instance of one of his creditors. He has been in business there a number of years, and, though almost entirely unacquainted with the principles on which business should be conducted, was generally looked upon as sound, as his expenses were very light. Some time ago he built rather an imposing store and residence, and probably this, with the hard times, has caused his downfall.

— The creditors of the Moorhead Manufacturing Co., London, Ont., had another meeting a few days ago, at which a report of the special accountant appointed to look into the affairs of the company was submitted. This report showed that the books had been regularly kept for the purpose of misleading. The solicitor for the creditors characterized the business arrangements as a fraud and a humbug, and that appeared to be the general opinion of the creditors. Three offers have been made for the stock of this Company, but none of them have been accepted as yet.

— The failure of C. W. Bertaux, a somewhat extensive shipping and commission merchant of New York, is likely to affect some Nova Scotia firms in Kings County, rather seriously, though as yet no immediate evil consequences have been reported. His liabilities reach \$204,000, of which \$61,000 are secured; assets are estimated at \$122,000, from which has to be deducted \$61,000 for secured debts, thus showing a deficiency of \$82,000 upon the unsecured indebtedness. A considerable portion of the liabilities

Leading Wholesale Trade of Quebec

**J. H. BOTTERELL & CO.**  
 VALIER STREET, QUEBEC,  
**BOOT AND SHOE**  
 MANUFACTURERS,  
 (WHOLESALE.)

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

**DERY, ST. LAURENT & CO.,**  
 Auctioneers & Commission Merchants,  
 Sole Manufacturers of  
 Elastic Paint, Lubricating Oil, Paints,  
 Oils, Brushes, &c., &c.,  
 No. 41 ST. PETER STREET,  
 QUEBEC.

THE  
**CANADA MATCH CO.,**  
 W. E. M. ROBITAILLE,  
 GENERAL AGENT,  
 91 ST. PETER STREET, QUEBEC.

is for endorsements on the paper of J. E. Woodworth, shipbuilder of Kingsport, who failed last January. Mr. Bertaux offers 25 cents on the dollar, but no action towards a compromise has yet been taken.

— An increase of exports has taken place in British Columbia for the fiscal year ended 30th of June last, as compared with the previous fiscal year. The total increase is \$121,178, and is due to coal, fisheries and lumber. The following are the exports of that Province for the year:—

Gold.....	\$1,031,461
Coal.....	727,710
Fisheries.....	423,840
Lumber.....	327,360
Furs, hides, and oil.....	257,314
Agricultural products.....	462

Total.....\$2,768,147

— The announcement is made of the suspension of Weir Bros. & Co., hardware merchants, of Halifax, with liabilities of \$65,000, and assets nominally of \$67,000. A meeting of creditors is called for the 29th inst. The firm is of comparatively recent formation, dating from April, 1876. The senior member was formerly connected with E. Albro & Co., and has hitherto enjoyed an excellent reputation as a capable business man; the firm started under favorable auspices, and the causes that have led to the suspension have not yet transpired. A mortgage of \$22,000 on chattels was recently registered in favor of their father's estate, from which they have apparently drawn assistance.

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

Wholesale Iron and Hardware Merchants and Manufacturers,

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

SHELF AND HEAVY HARDWARE,  
MONTREAL SAW WORKS,  
MONTREAL AXE WORKS,  
CHAMBLY SHOVEL WORKS,  
385 & 387 ST. PAUL ST., MONTREAL**H. M. HAMILTON & CO.**

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

MANUFACTURERS' AGENTS,  
Commission Merchants,AND IMPORTERS OF  
House-Furnishing Hardware, Heavy Metals, Etc.43 DOCK STREET,  
ST. JOHN, N.H.

P. O. Box 225.

**T. K. JENKINS & CO.,**

AUCTIONEERS,

Commission Merchants, Jobbers and Real Estate Agents;  
ALSOENGLISH, AMERICAN & CANADIAN MANUFACTURERS' AGENTS,  
223 & 225 HOLLIS STREET,

Opposite A. McLeod &amp; Co.,... Halifax, Nova Scotia.

Consignments of every description solicited, and liberal advances made thereon. Dry and extensive Storage Rooms on the premises.

— It is not in those countries where banks pay very large dividends that the interests of traders and merchants are best served. Everybody knows that business enterprise in Newfoundland is not of a very energetic description, and that commerce there is pretty much monopolized by a few firms. We are led to make these remarks apropos of the fact that the Commercial Bank of that colony has declared a dividend of ten per cent. per annum, together with a bonus of one per cent. The Union Bank of Newfoundland some time ago declared a dividend of sixteen per cent. and a bonus of four per cent. We notice, also, that the Commercial Banking Co., of Sydney, New South Wales, has declared a dividend of 25 per cent. per annum. This is said to be a customary state of things of late with that institution.

— The time-honored claim of Mr. Samuel Pedlar against the Royal Canadian Insurance Company for commission in negotiating with a Halifax company, which afterwards was absorbed by the former, has been honored by the company also, and Mr. Pedlar's occupation in that direction is gone. The Royal Canadian had little peace of it while Mr. Pedlar was suffering from the law's delay, but under the new régime more reasonable counsels have prevailed, and now the successful claimant is determined that the Richelieu and Ontario Navigation Company, in which he is a large shareholder, shall reap the benefit of his practical persistence.

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

Rolled, Rough and Polished Plate Glass. Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials. Chemicals, Dye Stuffs. Naval Stores, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:  
310, 312, 314 and 316 St. Paul Street  
AND  
253, 255 and 257 Commissioners Street  
MONTREAL.**MILLS & HUTCHISON,**186 MCGILL ST.,  
MONTREAL.**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE.

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

— One cold winter evening a number of animals were seated with their backs to the fire, discussing insurance affairs, when the fox cried out that some one's tail was burning. Each in turn denied the accusation, although several of them declared that they smelled something quite plainly. But the fox, who had been snubbed in the appointments, and failed to secure a fat office, had long wanted an opportunity to make himself conspicuous, and declared that the thing should be investigated, if he had to do it himself. So he turned about for that purpose, when it was discovered that his own elegant brush had been singed bare as a rat's tail. Moral—Investigations are sometimes retroactive. Will somebody remind the public who were the auditors of the Canada Agricultural Insurance Co. in those days when itself and the National thought they could occupy the same room together and be happy?

— Though as a rule the crops are above an average, there are some parts of the country where unfortunately this is not the case. In the county of Lanark, especially in the neighborhood of Carleton Place, there has been such long continued dry weather that fields and gardens have suffered severely. An old resident, who has lived in that neighborhood for about forty years, says he never knew the crops to be so bad. To add to the misfortune, during the past fortnight, while harvesting has been going on, there have been frequent heavy rains, so that it has been difficult to save the grain in good condition. Had these showers come earlier the farmers might have been rejoicing in the midst of plenty as they are elsewhere. We are glad to learn, however, that the lumber interest

## Leading Wholesale Trade of Toronto

**GRANULATED GLUE**

CHEAP, GOOD,

ECONOMICAL, SALEABLE,

Samples, with prices, mailed free on application.

**PETER R. LAMB & CO.**

TORONTO.

It requires but FIVE minutes soaking, while Cake Glue takes hours to soak. Prolonged soaking weakens Glue.

Particularly convenient to workmen for gauging proper quantity for use, and preventing waste.

The Toronto Tweed Co.

**Hird, Fyfe, Ross & Co.,**

CANADIAN

**WOOLENS**14 Front Street, East,  
TORONTO.

on which that part of the country so much depends, is looking up, and that the mills at Carleton Place, which have been at a standstill for some years, are running full time. The spring wheat crop along the Ottawa in Vaudreuil and Prescott Counties has turned out better than expected.

— A new experiment in life assurance is about to be tried in England. Hitherto, intending insurers have had to run the gauntlet of an examination by the medical adviser of the life office, and, if accepted as healthy, have had to bear through their remaining years the burden of the yearly premiums. But now all this is to be altered. There are to be no medical certificates nor yearly premiums. The only requirements are the applicant's own declaration that he is in his ordinary state of health and of a certain age, which must not be under 12 or above 30 years, and a single small money payment, which is to be nothing more nor less than a share in a bank, with the only difference that the dividends, instead of being paid half yearly, will be funded or invested, to be paid as the sum of a life policy at death. The promoters of this novel idea, basing their calculations on the profits made by the principal joint stock banks, claim, that with an average death rate among the shareholders, each £5 subscriber will produce a life policy of about £96.

— Who ever heard of cats being an article of commerce in this country? One would not be surprised to know that they were such where Chinamen abound, for the average celestial is generally supposed to have a weakness for cat-flesh. The first instance we know of where cats have been transported from one part of the country to the other in any numbers was recently, where three car-loads passed over the Canada Southern Railway, bound west. The animals were transported in cattle cars, which had been fitted up with four decks each for the purpose. There they were, of all sizes and colors,

Leading Wholesale Trade of Montreal

**M. E. DANSEURAU,**

17 St. Lambert Hill,

**MONTREAL,**

Sole Agent in the Dominion for:

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

Sole Agent for ANDRE ARGOT, proprietor Nuits (Burgundy) best Wines of Burgundy, Nuits, Chabertin, Beaune, Silery, Romanée, Clos-Yougeot, etc., etc.

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

**HILL, MITCHELL & CO.**

Nos. 287 &amp; 289 Commissioners St.,

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

GINGER WINES.

JOHN BULL BITTERS.

JOHN BULL BITTERS.

AT REDUCED PRICES TO SUIT  
THE TIMES.

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

Silver Medals, Provincial Exhibitions, 1868 '70-'73.

and such a chorus they made when they all lifted up their voices together. The explanation of this new departure in the live stock trade is that some of the Western States are becoming completely over-run with rats, and cats, their natural enemies, being scarce, some enterprising individual had undertaken to draw a supply from the east, where they are more plentiful. Let us hope there is a better fate than drowning in store in the time to come for the overplus of pussies, and that our friend, who may be regarded as the pioneer in this trade, has made a handsome thing out of his venture.

—We are obliged to hold over for this week a full statement of the Fabre insolvency case, owing to some necessary and important information not being for the present available. Mr. Justice Rainville's judgment, in the case of A. C. Leslie vs. Estate of G. R. Fabre, on a petition against the estate being handed over to the insolvent, in accordance with the acceptance of his offer by the creditors, set forth that the deed of composition and discharge had been duly executed by ratification and confirmation by a majority of creditors, and that after such ratification it became the duty of the assignee to re-convey the effects of the estate to the insolvent, and the provisional order granting the present petition is therefore quashed and annulled, and the petition is rejected with costs against the petitioner Leslie. Upon the decision being given, the petitioner Leslie, and Messrs. Rose & Coghlin filed an appeal, and, in return,

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMANS, CLARE & CO.**

WHOLESALE DRUGGISTS

AND

**MANUFACTURING CHEMISTS**

MANUFACTURERS OF

LInseed Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Lard Plaster.

**DRUG AND SPICE GRINDERS.**

IMPORTERS OF

**DYE STUFFS, NAVAL STORES, OILS, &c.**382, 384 and 386 ST. PAUL STREET  
MONTREAL.**H. R. IVES & CO.,**

QUEEN STREET, MONTREAL,

MANUFACTURERS

**HARDWARE,**

Stoves, Iron Railings,

CASTINGS, &amp;c.

Orders will receive prompt attention.

**OWEN McGARVEY & SON,**

WHOLESALE &amp; RETAIL

**FURNITURE,**7, 9 and 11 St. Joseph Street,  
MONTREAL.

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

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

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

the respondent Fabre made a new application for an order to issue to the assignee, Mr. C. O. Perrault, to re-convey the estate to him (Fabre.) This order was granted by the Court yesterday, and the estate is now in Mr. Fabre's possession, and he has already resumed business. The appeal, which has been filed, will probably be heard next month.

—Thorne, Parsons & Co., wholesale leather merchants, of Toronto, have suspended payment. A statement of affairs is in preparation, and a meeting of the creditors has been called for the 13th inst. The liabilities are not yet known, but will be very heavy, probably as much as \$250,000. The assets are expected to realize but poorly. Most of the tanners through the Western Provinces are said to be creditors to a greater or less extent. This firm handled more black leather than any house in the Dominion

Leading Wholesale Trade of Montreal.

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

Sole Agents in the Dominion for:—

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

Orders taken only from the wholesale trade.

**SLEE, SLEE & CO'S.**

Pure English Malt Vinegar,

(Sole Agents for the Dominion.)

**C. H. BINKS & CO.,**  
MONTREAL,**Alex. Wills & Co.,****WHOLE AND GROUND  
Coffees and Spices,**

51 &amp; 53 COLLEGE STREET, MONTREAL.

Pure goods a specialty. Price Lists on application.

since they commenced operations. No failure of late years has affected the leather business to anything like the extent that this will. The firm incurred several losses in Montreal two or three years back, and this weakened them to a degree which rendered impossible the maintenance of the house against the constant losses sustained by small failures brought about through the unprofitable condition of this branch of trade. The announcement of their suspension was somewhat of a surprise, though it had been patent to those more intimate with their affairs that for some time past they had not been in easy position, as evidenced by the rather frequent renewals they were obliged to ask. They claimed a year ago to have a capital of \$70,000, but in spite of this their general credit has not been strong for the past year or more. One peculiar feature in connection with the failure is the fact that only a few weeks ago there was a dissolution of the firm, by which Messrs. Charles Thompson, W. H. Thorne and Benj. Thorne retired from the partnership, leaving Charles Parsons and Richard Thorne to continue.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**41 TO 43 ST. JEAN BAPTISTE ST.,  
MONTREAL.EVANS, SONS & CO., LIVERPOOL, ENG. EVAN LESCHER & EVANS,  
LONDON, ENG.**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates***Hair Seating, Carriage****Makers' Trimmings and Curled Hair.**Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-  
facturers of Window Cornices.No. 30 St. Sulpice, & No. 379 St. Paul Streets,  
MONTREAL.

1878. EARLY FALL STOCK. 1878.

**T. JAS. CLAXTON & CO.,**  
**DRY GOODS,**

We have received the following packages by ocean vessels since July 1st, 1878:—July 4th, Steamship Peruvian, 61 packages; July 6th, S.S. Corinthian, 57 packages; July 15th, S.S. Sardinian, 37 packages; July 20th, S.S. Polynesian and Austrian, 87 packages; July 20th, S.S. Canadian, 13 packages; July 24th, sailing ship St. Patrick, 93 packages; July 24th, S.S. Sarmation, 121 packages; July 25th, S.S. Manitoban, 20 packages; July 25th, sailing ships Glenfinart and Gleniffer, 45 packages; June 15th, S.S. Sarmation, 58 packages, and will receive weekly additions. Orders will have careful and prompt attention. A visit to our establishment solicited.

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

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 9, 1878.

**THE DOMINION-ONTARIO BOUNDARY LINE.**

We publish elsewhere the award of the arbitrators appointed by the Governments of the Dominion, and of the Province of Ontario, to define the Northern and Western boundaries of the Province of Ontario which have been long the subject of dispute. The arbitrators had the advantage of having the respective cases presented to them some weeks before the argument. They were prepared by the able Counsel who represented the two Governments, viz., Mr. McMahon, Q.C., of London Ont., and Mr. E. C. Monk, of Montreal, on the part of the Dominion; and Mr. Attorney-General Mowat and Mr. Hodgins, Q.C. and M.P.P., on the part of the Province of Ontario. The cases were accompanied by voluminous documentary evidence. The Ontario documents are ranged under seventeen heads, and comprise statutes, treaties, conventions, proclamations, and a vast number of

documents, including legal opinions, judicial proceedings, correspondence, etc., the whole occupying 428 pages of the book. The Hon. Mr. Mills, who acted as special Commissioner for Ontario some years ago, made an exhaustive report in support of the pretensions of Ontario, and, at a later period, a revised report embodying the substance of the first with additional matter. Mr. Charles Lindsey, of Toronto, likewise made a report on the subject, and so also did Mr. Justice Rarr say in the year 1873.

The perusal of these various documents, together with the cases prepared by Counsel, enabled the arbitrators to deal with the case referred to them more speedily than would have been possible had they been obliged to consider the arguments of Counsel without the advantage of fully comprehending the various points at issue. The claim of the Province of Ontario was based on its pretension that it had acquired all the territory which originally belonged to France before the Conquest, at which time the Hudson's Bay Company were the sole representatives in the North of British interests. The original charter of the Hudson's Bay Company was dated 2nd May, 1670, and granted to the Company the sole trade and commerce of the territories lying within the entrance to Hudson's Straits, to be styled Rupert's Land. It also constituted the Governor and Company "true and absolute lords and proprietors of the territory;" in short, the charter was evidently intended to convey the largest powers that the Crown could give over such territory as the Company might be able, according to the usages of nations, to occupy and govern. In accordance with this charter, the Hudson's Bay Company claimed to have acquired an indefinite extent of territory, and erected forts, and traded with the Indians, their claims being maintained by England, and, to a certain extent, acknowledged by France. By the Treaty of Ryswick, in 1697, it was provided that Commissioners "should examine and determine the rights and pretensions which either of the said kings hath to the places situated in Hudson's Bay." The Treaty was considered to have been very unfavorable to the Hudson's Bay Company, which remonstrated strongly against the large concessions made by it to France. The Treaty of Utrecht, in 1713, provided that the king of France should restore to Great Britain the Bay and Straits of Hudson, together with all lands, seas, sea-coasts, rivers, and places situate in the said Bay and Straits. These treaties are referred to chiefly to show that, prior to the Conquest, there were constant disputes as to the ter-

ritory belonging to the Hudson's Bay Company, while it was on all hands admitted that they represented all the territory claimed by Great Britain. By the Treaty of 1763, France ceded to England Canada with all its dependencies, and everything which it possessed on the east side of the Mississippi, and it further provided that the navigation of the Mississippi "from its source to the sea" should be free to the subjects of both nations. This provision is not without bearing on the boundary question. At that time Great Britain represented the territory now forming part of the United States, and it is clear that the Mississippi to its source was to be its Western boundary. After the peace between Great Britain and France, a proclamation was issued in 1763, by which four distinct and separate Governments were erected, one of which was the Government of Quebec, the bounds of which are defined with tolerable precision, the western limit being Lake Nipissing.

In 1774, the Act generally known as the "Quebec Act" was passed, and its preamble declared that, under the proclamation of 1763, "a very large extent of country, within which there were several colonies and settlements of the subjects of France, was left without any provision being made for the administration of Civil Government therein." The Act went on to define new boundaries for the Province of Quebec, and as this Act is the first Parliamentary definition of the boundary of the Province of Quebec, which was subsequently, by the Act of 1791, divided into the Provinces of Lower and Upper Canada, it deserves special attention. A good deal of the territory embraced in the new Province became afterwards part of the United States, and it is quite unnecessary here to advert to any part of the boundary except what has relation to the question in dispute between the two Governments. The boundary line having been carried to the river Ohio, is further defined, "along the bank of the said river westward to the banks of the Mississippi and northward to the southern boundary of the territory granted to the merchant adventurers of England trading to Hudson's Bay." There has been a controversy during a long period of years as to the meaning to be given to the term "northward." One party now represented by the Dominion of Canada maintains that it means *due north*, while the other insists that, as the Mississippi had been established as the boundary line between Great Britain and France by the treaty of 1763, it was the intention, after reaching that river, to follow its course, which was

"northward" but not "due north." The northerly boundary, which was the southern boundary of the Hudson's Bay, may be left for after consideration. The great difficulty has been the western boundary, and we have given the exact words of the Act of 1774. It is of course to be regretted that the language was not more precise. If "due north" had been meant it should have been clearly expressed, while on the other hand it would have been easy to have defined the boundary "northward along the left or east bank of the said river Mississippi." Under the difficulty presented by the vagueness of the language of the Act of 1774 it is important to consider how it was understood at the time by those best qualified to interpret it. The first Governor of the new Province erected by the Act of 1774 was Sir Guy Carleton, afterwards Lord Dorchester, and in his commission, after reciting the boundaries word for word as they are in the Act of 1774 until the Mississippi river is reached, there is a remarkable discrepancy between the language of the Act and of the commission. The Act, as we have already remarked, defines the boundary "northward to the southern boundary of the territory" granted to the Hudson Bay, but the commission defines it "northward along the eastern bank of the said river to the southern boundary," etc. Now the commission was issued to the first Governor appointed under the Act, and it seems only reasonable to conclude what is consistent with common sense that when the commission was in course of preparation the language of the Act was considered open to doubt, and inasmuch as the clear intention was to follow the course of the Mississippi in accordance with the treaty of 1763, it was deemed expedient to make the meaning perfectly clear. Chief Justice Draper, who had most carefully studied the whole question, and who had visited England in 1857 as agent for Canada against the Hudson's Bay Company, gave it as his opinion that "it appears to me as a matter of legal inference that the language of the statute of 1774 leaves no ground for contending that the limits of the Province of Canada extend west of the westernmost head of the Mississippi river." On the point at issue, whether the boundary line defined by the treaty of 1774 should be a line produced due north from the junction of the rivers Ohio and Mississippi, or a line proceeding in a northerly direction along the banks of the Mississippi, the arbitrators were unanimous in considering the Mississippi line the one contemplated.

We have hitherto been considering the

boundary question as affected by the treaty between Great Britain and France in 1763, and the subsequent legislation by the Imperial Parliament in 1774, interpreted, where the language was vague, by the Governor's commission, which is sufficiently precise. We have now to consider the bearing of the treaty of peace between Great Britain and the United States, signed at Paris, 3 September, 1783. By this treaty the boundary between Canada and the United States was defined in so loose and unsatisfactory a manner that it became necessary to come to a new agreement in 1818, and a convention was agreed to by which the line was continued from the most north western point of the Lake of the Woods, by a line drawn to the 49th parallel of north latitude, which was to be the boundary between the territories of the United States and Great Britain. After the treaty of peace with the United States a commission was issued on 22nd April, 1786, to Sir Guy Carleton, afterwards Lord Dorchester, which defines the boundaries of the then Province of Quebec. It is unnecessary to refer to any part of it except that from Lake Superior, which, following the boundary line to the most north-western point of the Lake of the Woods, defines it from that as follows:—"from thence on a due west course to the river Mississippi" and "northward to the southern boundary of the territory granted to the Hudson's Bay." We are at present confining our attention to the western boundary. It will be observed that throughout the River Mississippi seems to have been looked on as the natural boundary. The old maps place the source of the Mississippi very far to the north and west of where it has been laid down by the latest authorities. The source is not in British territory, and is almost due south of the north-western angle of the Lake of the Woods. It being impossible to find a line westward to the Mississippi from the Lake of the Woods, the arbitrators decided to take that point as the western boundary, and to follow to the southward and eastward the international boundary line to Lake Superior.

With regard to the northern boundary, there was likewise a good deal of vagueness in the language used in official documents. The Act of 1791, dividing the Province of Upper and Lower Canada, makes no reference to boundaries, but recites that Her Majesty has signified her intention to divide the said Province of Quebec into two Provinces, for the government of which the Act makes the necessary provision by establishing Councils and Assemblies, &c. The commission to Lord Dorchester, after establishing the

boundary line by the Ottawa river to Lake Temiscaming, proceeds: "From the head of the said lake, by a line drawn due north, until it strikes the boundary line of Hudson's Bay." It became a question whether that expression meant the boundary line of the Hudson's Bay Territories or the Bay itself? In some nine or ten commissions to governors the same language was used, but in 1838, in the Earl of Durham's commission, the phraseology was changed, and the line was to be drawn due north from the head of the lake "until it strikes the shore of Hudson's Bay." The two following commissions adhered to the previous definition, and although there was some change in Lord Sydenham's commission, "the shore of Hudson's Bay" was still defined. The northerly extremity of that line in Hudson's Bay, commonly called James Bay, the arbitrators adopted. Having these two points established, that just described on James Bay and the north-western angle of the Lake of the Woods, they had only to consider whether it was expedient to find natural boundaries, or to establish lines due north and due west until they intersected one another. The great expense of surveys was an important consideration in causing them to find a natural boundary by the Albany River, which has been already partially surveyed, and by following which river to its source there is a short intervening distance between it and the source of English River which connects with the Lake of the Woods.

It seems to be imagined by some of our contemporaries that a portion of the territory of Keewatin has been granted to Ontario. This is hardly a correct statement. Keewatin, by the Act declaring it a territory, has for its western boundary line the eastern boundary line of the Province of Manitoba, and for its eastern boundary line the western boundary line of the Province of Ontario, which was then in dispute. There was no defined line, and it is scarcely correct, therefore, to state that any portion of it was transferred to Ontario. It is however true that there was a provisional line agreed on for convenience sake, and which was to the East of that decided on.

It may be observed that although the title of the Hudson's Bay Company was for many years in dispute, and although eminent legal authorities were ranged on each side of the controversy, and although Canada was committed against the title of the Company during the controversy, yet it by no means follows that the Province of Ontario is entitled to any special benefit resulting from a decision, had any such been come to, against the Hudson's

Bay Company's title. The Dominion represents to day not only the Hudson's Bay Company's claim, whatever it may be, but likewise the much more important claim of the Crown of Great Britain. The Province of Ontario claimed everything that should be found to have belonged to old France, in short everything British not belonging to the Hudson's Bay, whose claims it sought to minimize. On the other hand the Dominion contended, and with more reason, that it was entitled to everything that belonged without dispute to the Hudson's Bay, and also to all that was claimed by the Company, but which, if unsustainable, belonged to the Crown, and that Ontario could not justly claim more than the Crown or Parliament had granted. The Dominion held that the western boundary of Ontario was far eastward of the Mississippi, but this pretension was not deemed admissible, for it is inconceivable that in 1774 any boundary eastward of the river could have been contemplated. The arbitrators adhered strictly, according to their judgment, to the spirit and obvious intention of the Imperial Acts and Proclamations as interpreted on several occasions by competent authorities, and it was gratifying to them that they arrived at precisely the same conclusions. It may be hoped that, after a full consideration of the grounds of their decision, it will meet general approbation.

In the *Mail* of the 6th, the arbitrators are rather severely handled for the haste with which they arrived at a decision, and which is pronounced "unseemly and scarcely decorous." As a reason for this opinion it is further said that, "a separate study of the case by each arbitrator before they met to compare notes is, we venture to say, a wholly novel mode of procedure." Whether this be or be not true, we venture to assert that in such a case as the one under consideration a better mode could not have been adopted. It is alleged that some are disposed to entertain an idea of "a pre-arranged decision." There is no doubt as to the fact that each of the arbitrators had in his possession, long before their meeting at Ottawa, not only the evidence to be submitted, but the cases prepared by the learned counsel on each side; and, further, that no communication whatever took place between them prior to their meeting at Ottawa. That each, by the exercise of his own independent judgment, should have arrived at the same conclusion, is, we venture to submit, more satisfactory than if "the study of the case" had been postponed until they met, when it might naturally have been suggested that the non-

professional arbitrators had been influenced by the learned Chief Justice. As far as the arbitrators are concerned, they were invited to consider the case before the argument, by having all the documents placed in their hands. We have always been under the impression that, in cases of appeal to the Judicial Committee and to our own Supreme Court, the cases of each party are prepared beforehand and placed in the hands of the judges. There is, no doubt, some force in the *Mail's* remarks, as to the natural boundary selected; but, considering the enormous cost of surveys, it will probably be the general opinion that the intentions of the arbitrators are sufficiently explained to render it comparatively easy, in case of difficulty hereafter, to define the boundary between the two points which have been clearly and precisely established. The *Mail* is of opinion that "no fault can be found with the determination to make that water (James' Bay) the starting point." He seems less satisfied with the western point of departure, the decision on which, he says, "has all the appearance of a compromise." It is not clear what may be the meaning of this. Between what opinions is it supposed to be compromised? Surely not between those who contend for the Rocky Mountains as the western boundary of Ontario. The *Globe*, which has never been remiss in advocating the claims of Ontario, finds no fault with the decision which, in its opinion, substantially sustains the position of Ontario.

It is clear from a second article in the *Mail* of Wednesday that the arbitrators have failed to satisfy that organ of public opinion. It is "quite certain" that the award is "a compromise" between the extreme boundary claimed by Ontario, viz., the Rocky Mountains, and what is termed its "lower claim," which the editor assumes, on what authority we do not comprehend, to be 50 miles east of that granted. The editor does not seem to be aware that the north-western angle of the Lake of the Woods was specially referred to in defining the boundary of 1791, and that from that point a line due west to the Mississippi was to be produced. Now, inasmuch as such a line is impossible, as the source of the Mississippi is considerably south of the line 49, the only pretension for going west would have been if the source of the Mississippi had been west of the meridian of the angle of the Lake of the Woods. The *Mail* asserts that it is considerably eastward, and if he were correct he would completely establish the correctness of the line decided on. In point of fact, according to the map specially prepared, there is no substantial difference

between the meridian of the north-west angle and the source of the Mississippi. The north-west angle has been established and a monument erected by the International commissioners for settling the boundaries between Great Britain and the United States. It was at all events not decided on upon any principle of compromise. The *animus* of the *Mail* may be inferred from the charge of "haste, scarcely distinguishable from negligence" evidenced by their use of the word "northward," although it is admitted immediately after that "its employment cannot lead to any difficulty since *this* northward line is coincident with *an* astronomical meridian." If it can lead to no difficulty what is the meaning of the criticism? But the *Mail* is of opinion that "it would be of interest to the public to be informed how long the arbitrators had the question unofficially, or at least separately in hand." We have already pointed out that they had each an opportunity of studying, not only all the evidence and the views of those employed by the respective Governments, but the cases prepared by the learned counsel on both sides, in which each put forward their strongest points. In their arguments it was impossible for counsel to put forward anything new. They could only enforce, as they all did with ability, their respective cases, which had been already fully considered by the arbitrators before hearing them.

#### THE LATE SESSION.

We have been taken to task by the *Gazette* in a spirit which we shall endeavor not to imitate for our comments on the proceedings of the Quebec Legislative Council during the Session which has recently closed. We emphatically deny that this journal has ever been used or that any attempt has ever been made to use it "in the interests of political party warfare." If there had been the slightest truth in the assertion that any one connected with this journal was "in constant communication" with the Hon. gentleman who presides over the Legislative Council, we should have imagined that some very discreditable *surveillance* was practised in regard to us, but as not the slightest ground exists for the imputation, we can only ascribe it to a lively imagination which has led the *Gazette* to make similar charges on former occasions. We should hardly have noticed the late imputation, were it not for the assumption that we had made statements regarding the payment of money on the authority of the Hon. gentleman referred to. We disclaim in the most emphatic manner

having had any communication on the subject, directly or indirectly, with any member of the Government, but we certainly have been under the impression that the volunteers were paid after the amount had been voted by the House of Assembly. If they have been paid the fact cannot be a secret.

The Bill authorizing their payment was passed by a majority of six, and, in the majority, we notice the names of an ex-minister, Mr. Church and Mr. Lynch. The circumstances were peculiar. At a time when the capital of the Province was almost at the mercy of a mob, and when the Legislature was in session, the Premier had to decide hastily on a line of action, and, owing to the peculiar state of parties in the House, he consulted with several members of the Opposition, and had an assurance of their support. We are charged with deplorable ignorance of public affairs, because we committed the wholly unimportant mistake of charging the Council with amending a money bill instead of rejecting it as it actually did. Practically it was not of the slightest importance which course was taken, and either we repeat was unconstitutional. If the *Gazette* will read up the controversy regarding the constitutionality of the course taken by the Lieutenant-Governor in dismissing his ministers, he will find that it was generally admitted on both sides, that an act might be unconstitutional, although strictly within the power of the person, or body committing it. We repeat our former assertion, that, notwithstanding the power of the Legislative Council to reject money bills, it is unconstitutional for that body to take such a course. The reasons given for rejecting the bill only prove our case. The only object there could have been in communicating those reasons was to afford the Assembly an opportunity of sending a new bill free from the objections of the Council, or in other words, the Legislative Council and House of Assembly differing in opinion on a money bill, the former insisted on the House yielding its judgment. The proceeding was wholly unconstitutional, and deserved nothing but contempt.

We feel, of course, due gratitude for the imputation that our remarks on the supply bill were "intensely stupid." We own that unless the Opposition had an intention of rejecting the supply bill, their proceedings were "intensely stupid." That they were much excited cannot be denied. What was it all about? If no one was opposed to the bill, what was the harm of the division? We care nothing for the controversy as to the fact of a division having been called for. The whole

case, on the assumption that no one was opposed to the bill, is absurd, and it is simply ridiculous to apply such language as "the disgraceful conduct of a corrupt speaker" and "prostituting his high position" to the transaction in question. But the organ of the Opposition is not ashamed to declare that his friends intended to insult the speaker as he acknowledges they did. We shall not retort on our professedly conservative contemporary, who has dubbed us the organ of the "new Tories," that he is the organ of "old Tories," for the conduct which he extols is only worthy of the lowest and worst demagogues. The party which could deliberately and intentionally insult the speaker, and boast of having done so, and which could reject a money bill, owing to a difference of opinion between the Legislative Council and the Assembly, which has the constitutional right of voting the supplies upon such conditions as seems to it fit, would not act inconsistently in rejecting the supply bill, as we continue to believe, notwithstanding the disclaimer of the *Gazette*, it contemplated doing.

As the *Gazette* has not ventured to defend the Council for its rejection of the other bills to which we called attention, we presume that he felt that there was no defence for its treatment of the *roturiers*. Whatever the *Gazette* may think, we are prepared to maintain that it is the duty of a professedly commercial journal to deal with such questions as the rejection of money bills by the Legislative Council. If we could imagine for a moment the possibility of the House of Lords acting in such an outrageous manner as the Quebec Legislative Council, we certainly could not imagine that the London *Economist*, the leading Commercial Journal in England or perhaps in the world, would be silent on such an occasion. The public interests of the Province of Quebec must not be trifled with in order to promote the objects of a party which is rapidly degenerating into a faction.

#### THE SUGAR DUTIES.

The discussion of this rather perplexing question, which, after years of contention, English statesmen believed they had satisfactorily solved by the total abolition of the customs duties on sugar, has been revived in England in consequence of the bounties granted on exportation by France and other continental countries, by which means the importers of such sugars are able to compete at an advantage with British Colonial sugars. It appears that France has been compelled to adopt the bounty system as a measure of protection against Austria, which grants still larger bounties.

As regards the Canadian trade the subject has been already so fully discussed in the columns of this journal that the remarks which we purpose offering on the recent controversy shall be very brief. Our present sugar duties are based on the principle of varying rates according to quality, which is the same principle as that which prevailed in England when the duties were in force. It is unnecessary at present to discuss the best mode of testing the quality of sugars. The test of colour is still the one generally used in other countries. At present we have three classes, and it is contended that there ought to be four, or possibly, five. In England when the duties were in force there were four classes in addition to refined, making five in all. If the present system of levying the duties is to be continued it would seem reasonable that there should be one or two more classes, and this would, we have reason to know, satisfy the refining interest if the bounty difficulty could be removed. On that point we have nothing to add to what we have repeatedly urged during the discussion.

We have been led to notice the subject again, chiefly with a view of correcting misapprehensions which must be created in the minds of those not familiar with the subject by the use of vague and indefinite terms. In commenting on an analysis of various descriptions of sugar prepared by Dr. Baker Edwards for the Department of Inland Revenue, the *Herald* observes, that "the purest sugar of all the samples, except the white, is that from Demerara," and he adds that such have been the improvements made in the British West Indies, that "the refined sugars shipped from thence, are all but equal in practical utility to white sugar." So far the *Herald* is quite correct, except when he refers in general terms to the "British West Indies," which is an error. The crystallized centrifugal sugar is only made in any quantity in British Guiana and Trinidad, while in several of the British Colonies, grades quite as coarse as those produced in Cuba are exported. We doubt if there is a single pound of crystallized centrifugal made either in Barbadoes or Jamaica, although the sugar of those Colonies is principally of a superior quality of grocery muscovado. In Barbadoes the estates are altogether too small to warrant the expenditure of capital in the plant required in British Guiana and Trinidad.

The influential classes in the principal British Colonies have no interest in encouraging the import into Canada of the grades of sugar that would be used in sugar refineries, and no tariff that would

suit the refiners would give them satisfaction. They protested for years against the English duties when they were levied according to quality, contending that the duties should be uniform without respect to quality. Their grievance was at last redressed, but they are now bitterly complaining of the advantage enjoyed by the producers of beet-sugar, owing to the Bounty system. It must be obvious that in the British West Indies there are two classes of producers of sugar with antagonistic interests, the one desiring that the duties on inferior grades should be as low as possible, and lower than those on the higher grades, while the other claims that the duties should be uniform by weight. On whatever principle then our tariff may be arranged, it will fail to satisfy the planters in the British West Indies as a body.

#### A NEW WAY TO PAY ONE'S DEBTS.

That the times have been hard, and that many honest people have been tried hard during the last three years is a fact patent to every member of the sterner sex in Canada. The persistent collector, who is sure to call at the appointed day and hour, has begun to be looked upon as a nuisance, and creditors and duns of all kinds as disturbers of one's private peace, as enemies in fact, that it would be comfortable to have out of the way. But when men find themselves thus arrayed against the butcher and the baker, and the grocer and the tailor, who supply their common wants, what must be thought of the feeling against joint stock companies whose misfortunes, during the last two years of moral hazard when men were becoming more and more anxious every day to sell their stocks of merchandise, their household goods, their warehouses and their residences to the companies in which they had the good fortune to be insured—have compelled them to make urgent appeals to their shareholders to assist in paying for the property thus involuntarily purchased?

There is nothing, perhaps, that a man pays with as little grace as his taxes. A thoughtful finance minister once said that "to tax and to please, as to love and to be wise, is given unto no man." But we get used to taxes; almost every man in Canada studies politics from his cradle, and can satisfy himself why he should pay his taxes. But there are very few men who have a thorough knowledge of the business of insurance, and, when the agent of the company calls upon a person of some means to subscribe to the Fatal Fire Insurance Co., it is an easy matter to persuade him or her that they will never

be obliged to pay more than the first ten per cent call, that the dividends they will get must soon recoup them for the present outlay. Some few people have even understood profits to mean ten per cent dividends on the total amount of their subscription. Stock canvassers are, of course, inclined to put the investment in its best light, and not a few persons have thereby been induced to invest all their little savings, or the legacy which was only enough to keep them from want, in shares of some company of whose future they were so sanguine. The stock solicitors doubtless were persuaded themselves that nearly all they represented would result accordingly, and probably would, in some instances, had the times been easier with the companies.

But nearly all Canadian companies have been tried in some period or other of their history, and that those who had scarcely got under way when they were overtaken by the hard times have met with difficulties which no prudence or foresight could have avoided, is not a matter for surprise. It seems hard, certainly, that shareholders, many of whom, affected by the abnormal state of business, have found it difficult to make both ends meet, should be called upon to sink still more of their means into these institutions instead of drawing dividends just when they most needed them. Those among the shareholders who are engaged in mercantile affairs are the least discontented, being aware that, as a general rule, during the last few years, money has been sunk instead of being withdrawn, and they do not expect that the business of fire insurance should be any exception to the rule. For this reason they have forborne harassing the companies, satisfied if the boat in which they were all embarked should weather the storm. What should be thought of a passenger who, in a storm, should persist in interfering with the captain or crew of the vessel who were straining every nerve to bring it safely into port? or who should insist on a change of captain or crew at such a time? What should be thought also of him who, having a few cases of goods on board, should insist on scuttling the vessel rather than contribute to the general safety, by allowing a part of them to be thrown overboard to lighten the ship? What are we to think of the man who, unwilling to acknowledge his inability to pay up what he owes, makes up his mind that he will organize an attack upon his creditor and put an end to his existence rather than that he should continue to struggle on to reach the desired haven, and at a time when prospects begin to brighten? And

yet this is what has been done by some parties during the past week, in their organized attack upon the National Insurance Company of this city, and who, strangely enough, managed to combine with them men of prominent positions, both in city and country, but who fortunately ended in consenting to give the benefit of their business ability to the company. The statements of the business of the Company, as read by the secretary, show that there is a fair profit on the business of the year, and, taking the six months ending June 1st last, it was still better. Surely the shareholders acted wisely in deciding to let the Company go on, in not sacrificing their property at a time when it began to pay, and in not destroying the organization, which is worth considerable in itself. Men who knew absolutely nothing of underwriting two years ago have learned by dire experience meantime to be very useful directors, and it were surely strange if the experience of the National Insurance Company had been bought to no purpose.

The shareholders did a great deal of harm to the institution by calling such a meeting, and it will likely take some time ere the Company, with all its honesty of record, and whatever of backbone it may have, can forget the effects thereof; but they have done some good also in organizing a strong board of directors, and, doubtless, one or two further changes will suggest themselves to the Board. Every shareholder present at the meetings went away, we fancy, with a better opinion of the Company, and with a higher value placed upon the property he holds therein, not even excepting the gentlemen who were foremost in organizing the opposition to its further existence. "Comparisons are odious," but those who understand the business of fire insurance know of some institutions who are doing well to-day, which could not easily have survived such an attack as that levelled on Monday and Tuesday last at the National Insurance Company in this city.

The reasoning public will doubtless continue to yield to the National the usual share of business, and still greater confidence owing to its last trying ordeal, from which it has emerged unscathed; it has always honestly paid its losses, and, if some one or two errors of judgment have been committed, it must not be expected to be free from a small share of the fallibility of human affairs. Where the management has differed with some friends of the institution, he has the satisfaction of knowing that he erred in good company. There is such a thing, however, as being in advance of the times, and one should pull up before he runs away with our understandings.

## THE COMMERCE OF MONTREAL.

There are those who speak despondingly of the future of Montreal, and predict the decadence of its commercial supremacy. To all such we would recommend the study of Mr. Wm. T. Patterson's latest report on the commerce of this city. There they will find it ably pointed out that the very geographical position of Montreal in a great measure ensures for it the relative position it now occupies to the other ports and cities of the Dominion. As a seaport it possesses advantages which necessarily constitute it the most efficient commercial outlet and inlet for the immense and rapidly developing country bordering upon the great inland waters of this continent. In the matter of distance and facility of navigation, the following comparison is in favor of the St. Lawrence route to the ocean:

From Chicago to Montreal *via* the Welland and St. Lawrence canals, 1,261 miles.

From Chicago to New York *via* Buffalo and the Erie canals, 1,419 miles.

As a natural consequence the rates of freight should be cheaper by the former route, and, in point of fact, the averages of the past seventeen years show it to be so. Mr. Patterson points out that all the trunk lines of railways in Canada are converging towards Montreal as the objective point, and that circumstance alone guarantees the continuance of its commercial importance. He thinks that, when the harbour is enlarged and improved, when the suggestions made by the canal commissioners in 1871 are realized, when navigation is established to the base of the Rocky Mountains, as it can be, when the millions of acres of rich agricultural land in the Saskatchewan Valley are peopled, and when railway communication is established between the Pacific and Atlantic seaboard of Canada, a degree of progress and development will be realized in Montreal such as will probably exceed the expectations of the most sanguine. Perhaps the best way to test the importance of a commercial port is by looking at the tonnage frequenting it. This test as applied to Montreal shows a remarkable development during the last twenty years. The tonnage of vessels arriving from sea, and of river craft, is as follows:

1857.....	402,263 tonnage.
1867.....	943,519 "
1877.....	1,224,837 "

Then, again, the aggregate receipts and shipments of flour and grain indicate the same rapid growth. In 1867, the receipts were 10,796,576 bushels, while in 1877 they reached 18,825,184 bushels. The ship-

ments of flour and grain in 1867 equalled 9,732,425 bushels, and in 1877, 17,346,678 bushels. Montreal is essentially a city which will grow with the growth of the whole country, and is less dependent upon the immediately surrounding country than most other large cities.

## ARE PEOPLE LESS HONEST?

A Toronto business man, whose course through the insolvent courts has not been of the smoothest, recently remarked that there are two classes of people doing business in Canada, those who have failed already and those who are going to fail. This may be a very comforting view for those who have succumbed to the pressure of the times, but it is not the opinion of the great majority of the people, those who have nobly surmounted the difficulties of the situation. Without referring here to the class of deserving insolvents, there can be no doubt that as large a part of the business community is as honest at the present time as at any period in the past, although one might be led to a different conclusion should he base his decision upon the information to be derived from the public press. The cases of dishonesty are exceptions to a very general rule, and because they are exceptions they are made public, and that the errors committed by the chief actors may serve as beacons for others. It is assumed that the treasurer, the cashier and others in positions of high trust will honestly discharge their duties, and no note is made of the fact that thousands do thus perform them, that thousands upon thousands of business men honestly pay their twenty shillings in the pound year after year, often in the midst of sore temptation, not the least of which is the demoralizing effect of a neighbor whose conscience is less lively, whose sense of honor is less acute. Commercial honesty is the rule, but when one reads the accounts of trust funds misappropriated, defalcations, and rascally failures induced by the provisions of a faulty insolvent law which might be entitled "An Act to Promote Dishonesty," and other short-comings, he exclaims that knavery is the rule, and that old-fashioned commercial integrity is a thing of the past.

It must be admitted, however, that there are yet painful indications that dishonest men are not much less active than during the last few years. Although it has been said, with a new application of an old saying, that "whom the gods love fail young," and with some truth, it is but fair and reasonable to infer that those who have struggled thus far through the trying times only to be obliged to go under

at last, prove their possession of either a higher sense of honor or a too sanguine temperament. Of these, however, but few consider that it is a great wrong to their creditors to go on year after year squandering a property which really does not belong to them, only to wind up with a suspension and an offer of thirty or forty cents in the dollar.

We have had occasion several times within a year to refer to a case of insolvency which has for its *locale* a neighboring capital. Last summer the chief actor in the drama informed his creditors that, owing to the difficulty in realizing upon assets of \$20,000 to \$30,000 to pay liabilities of about \$11,000, he was obliged to ask for an extension spread over a considerable period. This was the thin end of the wedge. Seeing that his creditors took the matter mildly he evidently began to repent of being so generous in his treatment, and some persons who had less his honor than their own interests at heart were not slow to advise him. This was not the less taken into consideration when, a few days after, the circumstances of the proposal were referred to in a commercial journal furnishing an excuse in a communication to his creditors for an offer of forty-five cents in the dollar in three long time instalments, the reason given being that his credit had been so affected by the publication in the said journal that he could not buy on as easy terms as before. Negotiations were prolonged, characterized by some peculiar features, and, meantime, some people in his confidence agreed with him that he had better make an offer of twenty-five cents cash, which we understand has lately been agreed to. The Chatham street clothier whose customer pays what he first asks for a garment takes a long time ere he can forgive himself for not having asked a higher price. Doubtless somebody is sorry that he did not offer ten cents cash in the case under notice, which would not have astonished some of the parties concerned much more than his tumble from one hundred cents with an extension to forty-five cents on time and finally to twenty-five cents cash. At all events the party should have little further difficulty for the rest of his days, even if he should not be fortunate enough to realize his former expectations of one hundred cents on the dollar of liabilities within the period first mentioned. Moral: It is the first step that costs. The subsequent steps are easy.

— The customs receipts at the port of Montreal for July, 1878, were \$394,627.49, against \$447,382.00 in the corresponding month of 1877, being a decrease of \$52,755.41.

### THE NATIONAL INSURANCE COMPANY AND MR. JOHN FULTON.

Mr. Fulton stated during the early part of the meeting of the National Insurance Company last Monday that he would feel satisfied to lose all he had paid so far if the directors would allow him to transfer his shares, to which they replied that they should be glad to do so if the purchasers were no less responsible. We are acquainted with some gentlemen of ample means in the city who have confidence enough in the company to be willing to relieve any such discontented or frightened shareholders of their stock on the above-named conditions. We understand that Mr. Fulton had arranged to transfer his shares on Tuesday morning to a gentleman well known in the city, but on being asked after the meeting to make the transfer, he did not seem quite so willing. He evidently was not prepared for the general expression of confidence in the company as shown at the meetings, and he certainly could not help observing that several shareholders who evidently came to find fault with the company, felt rather ashamed of themselves on learning the real state of affairs, and it is to be hoped he will try to make amends to the company and his fellow shareholders for the damage caused them by such an expression of want of confidence as that contained in his circular, and at the meeting. The transfer has since been made.

#### BREACHES OF TRUST.

The serious charge preferred against Mr. Charles Griffin, of this city, will be duly tried at the next sitting of the Court of Queen's Bench, and his guilt or innocence lawfully established, but, meanwhile, we may remark upon the nature of the breach of trust which forms the basis of the accusation. It is invariably the case that, when a misappropriation of money, such as is charged against young Griffin, takes place, there is some unbusiness-like circumstance connected with it, or some obvious business precaution neglected. In the case in point it is charged that \$21,124 entrusted to the accused for the purpose of investing it in bank of Montreal stock was used by him for his own purposes, although he acknowledged the receipt of the instructions as well as of the money, announced that the sum had been invested as required, and kept up the deception by regularly remitting the dividend. Yet one thing was lacking; the investor received no stock certificate from his agent, and it is very far from usual for brokers to keep possession of that document on behalf of their clients. Griffin's client had some misgivings about the matter on account of not receiving the certificate, but being a clergyman, and receiving his dividends regularly, he doubtless concluded that it must be all right. This went on for two years, when the investor took the first proper step to ascertain whether he was really a stock

holder of the Bank of Montreal or not. An examination of the bank stock register showed at once that the Rev. Mr. Webster owned no stock in the bank in question, and the present charge is the result. While there may be some excuse for Mr. Webster's carelessness in the fact that he was not a business man, people who have twenty thousand dollars to invest ought certainly to take the trouble to ascertain that their agents carry out their instructions strictly and legally. It is the over-confiding client who makes the dishonest agent possible. Breaches of trust, unfortunately, are by no means rare, and we know of many instances in which defrauded parties have consented to hush up the matter in hopes that the defaulter might ultimately make restitution of the whole or part of the sum lost. In the present case it is stated that nothing can be discovered to show what has become of the money, but it is conjectured that it has all been lost in speculation. If it be so, it is probably another version of the old story; there was no intention to defraud, but in the attempt to use for a temporary purpose money that belonged to somebody else, a permanent loss of the money resulted and an actual fraud was committed. Honesty is the sheet-anchor of business, and to manipulate trust-funds is just as likely to lead a man to make shipwreck of his character and position as to rob somebody on the highway, or plunder a till.

#### THE OTTAWA AGRICULTURAL.

The Ottawa Agricultural Insurance Co. is also coming in for its share of criticism from distant shareholders. Mr. A. Bégin, a director residing in Rimouski, appears to be the prime mover. He issued a circular in English and French some two months ago, in which he laid stress on some weak parts of the company's affairs, and suggested that the concern should be wound up. In reply to his request for an expression of opinion from his fellow-shareholders, he has received some two hundred answers which he has embodied in a pamphlet, dated 23rd July, in which he also reviews in extraordinary English the scathing reply in circular form issued by the officers at Ottawa in response to his former attack. We are informed by J. B. Mongenais, of Rigaud, an ex-director, that Mr. Bégin had no authority to use his name in the connection, and that only a part of his letter was used in the pamphlet. This is, we think, the fifth circular levelled at the Ottawa Agricultural, and, although the most of them have been issued since the Blackburn defalcation, the parties have not as yet succeeded in destroying their property, though it would be absurd to deny that they have not caused it considerable damage. Of course the great trouble lies in the recent ten per cent call made by the Company, but were Mr. Bégin to succeed in his efforts, it would take them, we fancy, a further call to wind up and re-insure, so they had better allow the company to go on and make something wherewith to pay losses and expenses, rather than be obliged to pay them out of their own pockets, for every expression of want of confidence in the Company only makes it more difficult for it to do business, and consequently less able to pay its liabilities. If every enterprise that has not paid a profit during the last three years in Canada were wound up, we should have but little business.

THE QUEEN'S, TORONTO.—Among the improvements continually being devised by the proprietors of the Queen's Hotel, Toronto, is an Art Gallery recently fitted up, connected by a doorway with the elegant drawing-room on the second floor originally prepared for the Prince of Wales. Strangers will find this an agreeable surprise. Were His Royal Highness to visit the hotel now, he would scarcely recognise it. Even people whose visits to the Queen's are not more frequent than two or three times a year are sure to find some new device for their greater comfort. In summer it is a rare treat to spend a few days at this elegant hostelry. Looking from the windows of a morning one would imagine himself in a ducal mansion, surrounded on the one hand by beautiful lawns, parterres and gravel walks, and on the other side with well trimmed grass-plots, summer-houses, fountains, flower-beds and climbing-plants, all constituting the most charming hotel site to be found in the midst of any city on the continent. The inside is no less elegant in its arrangements and furnishings. It is satisfactory to learn that, notwithstanding the competition in the hotel business in Toronto, and the moderate rates, graduated according to room, the Queen's hotel is paying its enterprising proprietors handsomely, an assurance that may be read in the beaming face of mine host, Thos. McGaw, who attends to the Queen's specially, and of his partner, H. Winnett, who looks after the interests of the firm at their elegant summer hotel, the Queen's (Royal), Niagara.

#### THE GLOBE MUTUAL.

A few weeks ago, as was duly noted in these columns at the time, the results of the official examination of the Globe Mutual Life Insurance Company were announced by the managers of the company, and met very generally with favorable acceptance, albeit in some quarters there was disappointment that the official report of Superintendent Smyth upon the examination was not itself forthcoming. That report has now appeared, and almost simultaneously with its appearance certain important changes are effected in the management of the company. The venerable Pliny Freeman continues as president, but his son, James M. Freeman, has ceased to be secretary, and is succeeded by Mr. C. Seton Lindsay, who has for several years been at the head of one of the important departments of the company's business. Mr. George Lorillard, long connected with the company as a director, and prominently identified with the commercial interests of New York City, has been elected vice-president, and Mr. J. G. Holbrooke, who for some time past has held an advisory position in the office of the company, has been appointed to the position of superintendent of agencies. It is understood among those informed as to the details of the change, that Mr. Holbrooke is possessed of large powers in the management of the company's business, and it cannot be otherwise than eminently satisfactory to all the friends of the company that such is the case. Few men have had so long and thorough an experience with life insurance affairs as Mr. Holbrooke. Well-skilled in both the science and practical development of the business, and possessed of the qualities that must command the respect and confidence of the agents and office-employees, there can be no question that his services in the company's behalf will accomplish for it commendable results. It may be remembered by our readers that the net surplus of the company, over and above its liabilities of some four million dollars, was

placed by the Insurance Department of New York at \$163,117.39. These figures were given as of January 1st of this year, and we are pleased in this connection to announce that on July 1st the books of the company showed a net gain during the six months in question of \$120,000, thus bringing the surplus on the latter date up to \$283,900. We trust that similarly favorable progress, by a wise and faithful administration of the company's affairs, may continue to be realized.—*United States Review.*

#### THE BOUNDARY COMMISSION.

The arguments by counsel before the boundary arbitrators at Ottawa were concluded on Saturday afternoon. The following is the award of the arbitrators:—To all to whom these presents shall come: The undersigned, having been appointed by the Governments of Canada and Ontario as arbitrators to determine the northerly and westerly boundary of the Province of Ontario, do hereby determine and decide that the following are and shall be such boundaries, that is to say: Commencing at a point on the southern shore of Hudson Bay, commonly called James Bay, where a line produced due north from the head of Lake Temiscaming would strike the said south shore; thence along the said south shore westerly to the mouth of the Albany River; thence up the middle of the said Albany River and of the lakes thereon to the source of the said river at the head of Lake St. Joseph; thence by the nearest line to the easterly end of Lac Seul, being the head waters of the English River; thence westerly through the middle of Lac Seul and the said English River to a point where the same will be intersected by a true meridional line drawn northerly from the International monument placed to mark the most north-westerly angle of the Lake of the Woods by the recent boundary commission, and thence due south, following the said meridional line to the said International monument; thence southerly and easterly, following upon the international boundary line between the British possessions and the United States of America into Lake Superior. But if a true meridional line drawn northerly from the said international boundary at the said most north-westerly angle of the Lake of the Woods shall be found to pass to the west of where the English River empties into the Winnipeg River, then and in such case the northerly boundary of Ontario shall continue down the middle of the said English River to where the same empties into the Winnipeg River, and shall continue thence on a line drawn due west from the confluence of the said English River with the said Winnipeg River until the same will intersect the meridian above described, and thence due south following the said meridional line to the said international monument; thence southerly and easterly, following upon the International boundary line between the British possessions and the United States of America into Lake Superior.

Given under our hands at Ottawa, in the Province of Ontario, this third day of August, 1878.

ROBT. A. HARRISON.  
EDWARD THORNTON.  
F. HICKS.

Signed in presence of  
THOMAS HODGINS.  
E. MONK.

#### BUSINESS CHANGES.

Among the business changes of the past week, we note the following:

Dissolutions:—Tourigny & Marcotte, hotel, Arthabaskaville, continued by D. Tourigny; Carpenter & Rand, druggs, Cowansville, continued by J. H. Carpenter; Livernois & Hart, fruits, Montreal, continued by L. Livernois; Canada Horse Shoe Nail Co., continued by a new firm composed of W. M. Mooney and Jas. Ferrier, jun., as general partners, and Hon. Jas. Ferrier, as a special partner to the extent of \$32,231, which terminates 1st May, 1886; Ford

Hogg & Co., planing mills, Galt, continued by Hogg & Gilmour; Cliff & Dumas, West Durham News, Bowmanville; Ballard & Best, furniture, Paris.

Compromised:—E. J. Benedict, mill, Buckhorn, at 40 cents; E. Shepherd, dry goods, Port Hope, at 63 cents; M. Couture, grocer, Lewis, at 20 cents, in 3, 6, 9 and 12 months, secured.

Selling or sold out:—C. Hagarman, dry goods and groceries, Port Hope; Thos. Drury, general store, Orangeville; John Crockart, general store, Aurora; Jas. Munnell, hotel, Brussels; J. R. Hodgins, tinware, Gorrie; John G. Harvey, hamp, oil and crockery, Hamilton; Jas. Green, general store, Norwich.

Commencing or recently commenced business:—John Gardner, tinware, etc., Dundalk; Jas. Fenney, groceries, Essex Centre; O'Flynn & O'Hara, general store, Madoc; Clark & Van Every, dry goods and groceries, Port Hope; W. S. Corbett, grocer, Woodstock, Ont.; Wilcox Bros., general store, Orangeville; W. Peret, fancy goods, Orangeville; W. Curtis, general store, Aurora; J. Ward & Co., fish, Owen Sound; Geo. E. Steinhoff, general store, Norwich; John Sherk, boots and shoes, Rodney; Ballard & Sauthan, furniture, Paris.

Offer business for sale:—E. Worthington, flour, feed and seeds, Port Perry; P. Haffman, hotel, Toronto.

New co-partnership:—Gow & McMillan, tobacco, Montreal, composed of Alex. Gow and Edwin D. McMillan.

Robt. Burns has been admitted as the partner to the business of Jas. A. Skinner & Co., fancy goods, Hamilton, style same. P. J. Schrader, tobacco and cigars, Hamilton, is going into the wholesale trade.

#### NATIONAL INSURANCE COMPANY.

##### SPECIAL MEETING.

A largely-attended meeting of the shareholders of this Company was held last Monday, Mr. A. W. Ogilvie, the President, in the chair. The following gentlemen were present:—A. W. Ogilvie, Jas. Coristine, William Donahue, John Fulton, R. White, Warminton, Gilman, McCrory, Farmer, A. A. Stevenson, Thos. Logan, Ewing, Norris, Phillips, McDonald, Landsberg, all of Montreal; Desjardins, M.P., Baby, M.P., Joliette; John Fisher, Cobourg; Dumble, Cobourg; T. R. Wood, Toronto; E. H. Parent, Grenville; Taylor, London, Ont.; Crawford, Windsor; Rev. S. Tassé, St. Scholastique, and many others. A resolution was passed before the meeting, empowering the company to call special meetings at any time, which after some interruption was carried unanimously.

The Chairman said the object of the meeting was to obtain the sanction of the shareholders to the carrying out of the provision of the Act passed in the last session of Parliament for the reduction of the capital of the Company. The Company had been going on since the great fire at St. John doing business, making money, and he hoped would make a good deal more. For himself he had worked harder, had taken more trouble, had more interest, and put more money in the Company than any other shareholder, and it was to his interest to make it succeed. He concluded by calling upon Mr. C. P. Davidson, the attorney of the Company, to state the provision of the Act of Parliament to which he had alluded. Mr. Davidson read the clause of the Act, which was to effect a reduction of each share from \$100 to \$55, with the limit of \$50 to be paid up. This was repeated in French by Mr. Desjardins. The circular signed by Messrs. Donahue & Fulton, which expressed a want of confidence in the success of the Company and suggested that it be wound up immediately, was then read.

After some considerable desultory discussion, Mr. John Fulton, official assignee, proposed the following questions, which were promptly answered by Mr. Lye, the Secretary:—Q. What is the amount of unresisted claims against the Company? A. \$3,000. Q. What is the amount of claims that are resisted? A. \$9,000; but there are no adjusted claims unpaid, and

there are none due until September next. The Chairman—Every dollar of just claims has been paid the moment it was due. Q. How many lawsuits are pending against the Company for claims? A. Six. Q. What is the amount? A. \$17,200, including one for \$5,000, but no declaration has been filed, and I believe the time is past. Q. How many suits are pending against shareholders for calls in default. A. Twelve. Q. What is the total of these? A. About \$3,000. Mr. Davidson—Of the six suits against the Company three have been decided in their favor in this city and taken to appeal. Q. What is the amount of legal expenses of the Company within the last two years? A. \$2,101. Q. Is there anything owing to the solicitor? A. Nothing that I am aware of. Mr. Taylor, of London, Ont., said that \$600 of the amount had gone to him for defending a claim for \$2,000, which resulted in favor of the company, but the defendant carried it to appeal, and he afterwards agreed to accept \$100, each party to pay their own costs. As the defendant was about to go in to bankruptcy, this was deemed the wisest course. Q. What is the aggregate of promissory notes held for calls? A. \$11,000 to \$15,000, upon which interest at 7 per cent. is paid in advance. Q. What is the nature of the asset in the return for 1876 of \$1,100 in the name of Chas. D. Hanson? A. It was over-drafts for salary and expenses, and has been reduced to about \$400 meantime. Q. Is there any other such case in the books. A. No. Q. How many inspectors are there? A. Three continuously employed as inspectors and adjusters, and two whose services are available as agents. Q. What salary do they get? A. \$6,200 in all. Q. What commission? A. None. Q. Do they get travelling expenses? A. Yes; about an average of \$2.25 per day when they are out. Q. How many clerks have you? A. Five, at salaries from \$10 to \$30 per month. Q. What is the Secretary's salary? A. \$2,500. [N.B. This was printed \$6,600 in an evening director.] Q. How much has been paid the directors? A. Nothing. Q. What rent do you pay? A. \$2,000, on which we pay about \$135 taxes. The Chairman—The building could be got much cheaper now, but at the time it was leased it could not be got for less. The lease extends another year. Q. What is the amount of the company's paper out at present? A. About \$28,000 of discounted paper is held by the Exchange Bank, for which they hold ample collateral security. The company shows a profit on the year's business of about \$15,000, but this is reduced to \$10,125 owing to expenses which were incurred through the St. John's losses and the consequent calls.

These answers were apparently satisfactory to the meeting, and several began to ask what they had been called for. Considerable discussion ensued in which the following gentlemen took part: Judge Dumble, Mr. Gilman, T. R. Wood, Wm. Donahue, Mr. Crawford, R. White, Jas. Coristine, Mr. Fisher, G. M. Kingham, Mr. Desjardins, Mr. Taylor, and Mr. Davidson. The share books of the company were exhibited, and Mr. Gilman and others gave an apparently satisfactory explanation as to the suit with their former solicitor, explaining the signatures and the amounts copied into the duplicate books, which copies had been made before the end of June, 1875, quite contrary to some of the evidence in the court. The company is appealing from the decision of the judge.

In answer to Mr. Taylor, the Secretary said that the expenses of the company could be reduced about 30 per cent. next year.

Mr. Jas. Coristine said he had been in favor of winding up after the St. John's fire last year, but looking into the affairs of the company lately, he had felt there was a probability of its soon getting into a reasonable condition. There were few Canadian Companies who had not been in a worse position than the National, and he asked if it was advisable to throw away the advantages already obtained which were worth at least \$50,000 to the company; now that we are on the top of the wave, we have improved chances of making the company a success, and recompensing ourselves for what we had already expended,

He thought a call of 5 per cent more would have to be paid. [R. White: Not necessarily.] He thought it better to give the company a chance after all the great difficulties they had passed over. The Directors had given a great deal of their time to the company, and as a business man himself he could not well spare the time. It was impossible for the company to prosper, with or without a further call, if they did not have the confidence of the shareholders and the public. My fellow-directors and myself have more interest in the company than any of the other shareholders. Each of us advanced \$5,000 to help to pay losses. This has been reduced meantime to \$2,000; besides which we have to give considerable attention to the affairs of the company. Shall we go on for six months more to give it a trial, or wind up the company?

T. R. Wood said he knew of a concern who wanted to take over the company just as it is. [Name, name.]

Mr. Taylor did not want to take risks in any other company.

Mr. Wood had been speaking to some officers of the Company in question, (name not given) on his way down, and had the terms nearly all arranged.

A voice: What commission would you get? After some further discussion the following motion was put, and carried unanimously:

"That in the opinion of this meeting, in view of the statements submitted and the fact that there is a probability of the company, under judicious management, reaching a fair share of prosperity, it is not desirable to discontinue the business of the company, and that a committee, consisting of Messrs. Donahue, Baby, Logan, Taylor and Dumble be appointed to confer with the directors and make a thorough investigation of the affairs of the company, and that the committee report to an adjourned meeting of the shareholders, to be held on Tuesday, August 6th, at 2 p.m., upon the best course that can be pursued as to the future interests of the company."

The meeting then adjourned.

At the meeting on Tuesday, which was most harmonious, the following report was read:

"At 10 o'clock this morning, the Directors met the committee appointed by the meeting of shareholders yesterday, and after an exclusive discussion of the accounts and affairs of the Company, they have great pleasure in testifying to the fact that the Company is perfectly solvent, and has a surplus after providing for all present and prospective liabilities of the company. With a view to allaying any uneasiness which may have been created, it was arranged that Messrs Donahue, M.P., Baby, M.P., Dumble, M.P.P., Taylor and Fish be asked by the Board to accept seats at the Directorate, to take the place rendered vacant by the voluntary retirement of an equal number of gentlemen now on the Board."

On motion of Messrs. Taylor and Donahue the report was adopted, and the Board as reorganized, was "authorized to do whatsoever they may deem in the interests of the company, either to carry on the business or arrange for its discontinuance. The business will of course be carried on."

#### FIRE RECORD—INSURANCE.

Belleville, Aug. 1.—An unoccupied house belonging to Mr. Harris, destroyed. Loss \$500; insured in the Hastings Mutual for \$300.

Halifax, Aug. 1.—A dwelling belonging to Charles Wylis slightly damaged.

Nashua, N.B., Aug. 1.—A cottage belonging to Alex. Gibson destroyed.

Quebec, Aug. 2.—A barn belonging to Mr. Babin, containing 1,500 bundles of hay, destroyed. Insured in the Canada Agricultural for \$1,000.

Hamilton, Aug. 5.—The stables of the Brodfield Hotel, on Menck street, destroyed. Loss \$400, covered by insurance.

Pakenham, Ont., Aug. 2.—Two dwellings

owned by Alex. Dick, a dwelling and fruit store belonging to Brown & Scott, destroyed; and confectionery store of R. H. Mayne damaged. One of the dwellings was occupied by Dr. B. Pickup. Losses as follows:—Dick, \$1,200, insured in the Phoenix for \$700; Brown & Scott, \$1,500, insured in Royal for \$1,200; Mayne, \$400, no insurance; Dr. Pickup, \$300, insured in Phoenix for \$300.

Buckingham, Aug. 2.—A barn belonging to Denis McFaul totally destroyed, together with adjoining stables and sheds and their contents.

Embrow, Aug. 2.—A barn belonging to Jas. Smith, destroyed, together with upwards of a thousand bushels of wheat.

Levis, Aug. 2.—A wooden tenement house belonging to Mr. Conch destroyed; insured in the Western Assurance Co. for \$500.

Lakefield, Aug. 3.—Barn and contents, including farm implements, belonging to A. Fitzgerald, destroyed. Loss, \$2,600; insured for \$750 in the Agricultural Mutual.

Lunenburg, N.S., Aug. 2.—An unoccupied building, belonging to Senator Kaulbach, destroyed. Incendiary.

Bobcaygeon, Ont., Aug. 4.—The barn, driving shed, stables, &c., belonging to Mr. Kelso, destroyed. Loss, \$2,000; insured in the Agricultural of London for \$1,400.

London, Aug. 5.—A large quantity of tar in one of the tanks of F. A. Fitzgerald's oil refinery, burned. Loss \$200.

Milford, N.B., Aug. 4.—A large three-storey brick building, belonging to J. Dewolf Spurr, about 1,000,000 feet of lumber, including some valuable Aroostook pine, owned by Miller & Woodman, and a large quantity of deals, owned by Geo. McKean, destroyed. Losses as follows: J. D. Spurr, \$4,000, no insurance; Miller & Woodman, uninsured; Geo. McKean, insured for \$5,000 in the Western.

Ottawa, Aug. 2.—A building owned by Mrs. Taillon, and occupied by Neil McGill & Co., as a grocery, destroyed; no insurance.

Wroxeter, Aug. 6.—The barn and stables belonging to T. Walker, containing 350 bushels of wheat, 27 loads of hay, and a large quantity of barley and peas, also a horse. Loss \$2,000; insured for \$1,000 in the Agricultural Insurance Co., of London. Cause—Lightning.

### Commercial.

#### MONTREAL GENERAL MARKETS.

MONTREAL, Aug. 8th, 1878.

It is now pretty evident that the Spring wheat is going to be a failure, and as an evidence of the effect of this upon the market, we would point to the unusual phenomenon of there being a difference between Fall flour and Spring flour of only 5c. a barrel. It usually is about 40c. Throughout Western Ontario, oats are turning out fairly average, as is also the Fall wheat. Barley is fair, but there was not much sown. General trade has improved and business people continue hopeful of a good Fall trade, and, on the whole, the harvest results are such as not to damp this expectation.

ASHES.—Receipts are extremely light. Sales at \$3.75 to \$3.80, and the past two days at \$3.80 to \$3.85. Seconds, \$3.40; Thirds, \$2.75. Pearls come in more freely. About 100 brls. Firsts have been sold at \$5.50 down to \$5.40. The market is weak. Receipts since 1st January, 6,238 brls. Pots, 600 brls. Pearls. Deliveries, 5,422 brls. Pots, 910 brls. Pearls. Stock in store at six o'clock on August 7th, 2,710 brls. Pots and 343 brls. Pearls.

BOOTS AND SHOES.—No change can be noted since last reports. Orders are coming in to a moderate extent, but prices are scarcely as remunerative as last year.

DRUGS AND CHEMICALS.—Business in this line is characterized by continued dullness, and

prices are without change and nominal. In the English markets the recent advance in prices is still maintained without, however, much business being done, manufacturers and holders of stocks being stiff in their demand, and buyers rather shy and expecting a decline.

Dry Goods.—The city tradespeople are reported somewhat busier this week than last, there having been a good many strangers in the city, who have, no doubt, assisted in some measure in adding to the daily sales. Orders from travellers now in the West have been largely received in the wholesale, and business for the ensuing season has fairly begun. Buyers, as a rule, are purchasing with more than ordinary care, not being willing to discount the future to any marked extent, last year's experience having taught some a lesson which will not soon be forgotten. Remittances show some slight improvement, but hardly perceptible yet, and, as we have before said when reviewing this very important branch of trade, they are not likely to be satisfactory until the farmers begin to sell their produce, and thus be in a position to pay their store bills, and those farmers who have been patiently waited on we trust will now do their part and sell.

FLOUR AND GRAIN.—The market is going down, and very little business is being done. The late scare sent prices up so high that buyers would not buy, and now a reaction has set in, and buyers have sellers pretty much at their mercy.

FURS AND SKINS.—The season being over there is now nothing doing, and no changes to report.

LEATHER.—There has been rather a falling off the past week both in price and quantity received. This may be accounted for by a report that a large leather house in Toronto was in difficulties. We trust to see confidence restored and better prices obtained very shortly.

LIVE STOCK.—The prices of, and the demand for, the better sort of cattle at the St. Gabriel market last week continued unchanged. The supply was a fair average. On the Viger market, few good animals were offered. Milch cows fetched from \$14.50 to \$37. The shipment of live stock from this port to Great Britain during the week is: cattle, 549; sheep, 1,500. A brisk export cattle trade is anticipated for the fall. That the demand in Great Britain is practically inexhaustible may be gathered from the following recent remarks of the Glasgow Herald:—"Large as the supplies of foreign and colonial cattle and meat look, they are trifling compared with the extent of our total requirements. The importation of dead meat will require to be very greatly increased before it can be regarded as affecting the interests of the British agriculturist by the displacement of home produce. It is very doubtful, indeed, if prices of butcher meat will ever sink below their present level, for consumption is increasing as rapidly as production, and will probably outrun it when trade returns, as, no doubt, it will do ere long, to something like its old activity."

LUMBER.—The following number of pieces of lumber were taken off Ontario lands in 1877:—White pine, 174,978; red pine, 22,230; and this year, white pine, 139,235; red pine, 20,746; other woods, 15,950—65,743 white and 1,484 pieces of red pine less than last year. From the Province of Quebec the number of pieces taken out in 1877 was White, 103,642; red, 3,076; and this year 66,75 and 9,335, giving 1877 an excess of 41,867 pieces white pine, and in 1878 an excess of over 6,000 red pine. These figures give a total of 107,610 pieces of white pine in favor of 1877 as against 1878.

ONLS.—In this line there is not much movement, and prices are without material alteration. Referring to the article of Straits Oil, we may mention that there are three grades of Oil imported from the States, viz: Menhaden, Bank and Straits, of different values,—the Straits being the highest. They are generally sold indiscriminately as Straits Oil, or Straits Cod Oil, in this market. Buyers should note this: Linseed Oil is stiffening considerably in the English market, and the price here is slightly higher.

**Naval Stores**—Turpentine is about 1 cent lower; other articles in this line unchanged. **Paints**—Unchanged.

**Provisions**.—**Butter**.—The market continues depressed, and, in the absence of business, prices are purely nominal. Shippers cannot be tempted unless at prices which holders seem indisposed to accept at present. The outlook is certainly very gloomy, and the trade generally talk discouragingly regarding most of the stock now held in Canada, which they think must be put down to a low range of prices in order to secure the export demand. We note sales of 400 Townships at 14½¢, 75 Morrisburg at 13½¢, and some few lots of good Western at 9¢ to 10¢. Total shipment for the week, Liverpool, 1086 pkgs.; Glasgow, 900 pkgs. **Cheese**.—Some of the dealers seem to talk more encouragingly regarding the condition of the market, but in the face of continued dull advices from abroad, and the fact that there is still a large quantity of June and July makes in the country which must be sold, it is hardly to be expected that we shall see any improvement in prices for some time to come. Nearly all the arrivals show the influence of the recent hot weather, and there is scarcely one factory out of ten that can be called *really fine*, and anything choice is a rarity, and for all such buyers could possibly be tempted to pay 7½¢, but on the majority of receipts 7¢ to 7½¢ may be considered a fair quotation, and prospects for this class not at all encouraging. Total shipments for the week, Liverpool, 10,468 bxs.; Glasgow, 8,40 bxs. At the Ingersoll market this week twenty factories registered 6,883 bxs., July make. 3,425 boxes sold; 350 boxes at 7½¢, 575 at 7½¢, 1,400 at 7½¢, 750 at 7½¢, 350 at 8¢. Two factories were offered 8¢, but holding for 8½¢. Heavy rains of the past week will make the August almost equal the June make of cheese. Cable for the past week steady at 45s. At the Little Falls market this week 11,000 boxes offered. 6000 sold at 7½¢, 1,500 at 7½¢. Some choicest factories refused 7½¢, holding for 8¢. Feeling more confident.

**Wines and Spirits**.—There is not anything particular to remark upon in regard to the trade this week, but as the stocks held are comparatively low, and the demand promising, the prospects are regarded as cheerful.

**Wholesale Grocery Market**.—Demand light; market firm. **Sugars**.—Porto Rico and Barbadoes Sugars are from 7½¢ to 8½¢; Yellows, 7½¢ to 8½¢; Granulated, 9½¢ to 9½¢. **Teas**.—Are without any change of consequence for all kinds for the week. Some fair low grades have been sold at 25¢ to 30¢; also very fine at 45¢. Demand is fair for staple sorts Japans. **Molasses and Syrups**.—A quiet market. **Coffees**.—Mocha, 32¢ to 36¢; Java, 27¢ to 29¢; Singapore, 22¢ to 26¢; Maracaibo, 19¢ to 22¢. **Rice**.—A reported advance quite recently in England, unhappily based likely on damage to crops in India from locusts, again threatening famine in some quarters. Prices here are \$4.35 to \$4.55. **Chemicals**.—A slight advance in England on Bicarb Soda. Other goods about as before. **Spices** are, in general, dull. **Fruits**.—Valencias continue scarce and high; new crop, first shipments expected to be made from Denia early; Old Layers, \$1 to \$1.10; crop 1877, \$1.45 to \$1.60. **Currants**.—Some inferior offer low, say under 4¢; good, 5½¢ to 6½¢. **Almonds** firm.

**Wool**.—No change to be reported this week. Bulk of the wool now in dealers' hands; with no sales to manufacturers of importance to report.

**MARKETS (By Telegraph).**

Toronto, August 8.

Flour is steady; enquiries confined to Spring Wheat grades; 100 brls Spring Extra sold at \$4.50; Extra offered at \$4.75. Wheat very firm. Sales of car lots No. 1 Spring at \$1.06 and of No. 2 at \$1.03 last night, and of two cars No. 2 Spring at \$1.03 to-day. Barley firmly held; 4 cars of old offered at Call Board by sample to-day at 75¢, and not taken. Oats—Nothing doing.

**AMERICAN MARKETS.—Aug. 8th.**

Chicago, 9.27 a.m.—Pork, \$10.60 asked Sept.; 62½¢ Oct. Lard, \$7.82½ Sept.; \$7.77½ to \$7.90. Oct. 11.22 a.m.—Wheat, 92½¢ Sept.; cars, Wheat, 149, Corn 693, Oats 173, rye 50, Barley 11; by canal, Corn 45,000 bush; Rye, 3,500 bush. 10.32 a.m.—Corn, 39¢, to 39½¢ Aug.; 38½¢ to 39¢ Sept. Pork, \$10.47½ bid September. Lard, \$7.77½ bid Sept. Chicago, 1.03 p.m.—Wheat, 96½¢ Aug.; 93½¢ to 93½¢ Sept.; 92½ to 92½¢ Oct. Corn, 39½¢ bid Aug.; 39½¢ bid Sept. Oats, 22¢ asked Aug.; 22½¢ asked Sept.; 22½¢ Oct. Pork, \$11.50 Aug.; \$11.50 bid Sept.; \$11.60 asked Oct. Lard, \$7.67½ to \$7.70 Sept.; \$7.62½ Oct.

New York, 12 a.m.—Wheat firm; Chicago \$1.09; Milwaukee, \$1.10 No. 2; Red, nominal, \$1.08½ to \$1.09 Cash. Corn, firm, strong, 47½¢ No. 2, 49¢; No. 3, 46½¢. Oats, quiet, 12.25 p.m.—Pork, \$10.80 Aug.; \$10.85 Sept.; \$11.00 Oct. Lard, \$7.85 Sept.; \$7.92½ Oct. Detroit, Aug. 8, 12.30 p.m.—Wheat firmer; Extra White, \$1.11; No. 1, \$1.09½; Receipts, 110,000 bush; shipments, 100,000 bush.

Chicago, Aug. 8, 12.32 p.m.—Wheat, firmer; 96¢ Aug.; 92½¢ Sept. Oats, 23½¢ cash; 22¢ asked Aug.; 22½¢ asked Sept. Pork, \$10.47½ to \$10.50 Sept.; \$10.57½ to \$10.60 Oct. Lard, \$7.67½ to \$10.70 Sept.

Toledo, Aug. 8, 12.10 p.m.—Wheat active, strong; No. 3 Wabash, \$1.08½; No. 2 White Michigan, \$1.05; Amber, \$1.01½; \$1.03½ cash; \$1.00 to \$1.02 Aug.; \$1.00 to \$1.00½ Sept.; No. 2 Amber, \$1.01; No. 2 Red, \$1.02½ cash; \$1.00 to \$1.02 Aug.; \$1.00 Sept.; No. 3 Red, 98¢; rejected, 88¢; Western Amber, \$1.02½. Corn, neglected; No. 2, 42¢ asked Aug.; damaged, sales 36¢. Oats, dull; No. 2, 24¢.

**ENGLISH MARKETS.—Aug. 8th.**

London, 11.30 a.m.—Consols, 94 15-16 Money; 95 3-16 Account. Bonds, new 4½s, 6½; new 5s, 8½. Erie, 18½; Pfd., 34; Ill. C., 85½.

Liverpool, 1.30 p.m.—Bacon, 31s 6d to 34s 6d; rcts. unchanged. 11.30 a.m.—Flour, 21s to 24s; Spring, 9s to 9s 6d. Red Winter, 9s 6d to 10s. Wheat, 10s 2d to 10s 5d. Club, 10s 5d to 10s 8d. Corn, 22s 9d to 23s. Pork, 49s. Lard, 39s. 6d. Receipts Corn past 3 days, 42,000. 1.30 p.m.—Bacon, 31s 6d to 34s 6d. Rest unchanged.

**Beerbohm's Report**.—Floating cargoes Wheat, quiet but steady. Floating cargoes Corn, quiet, inactive. Cargoes on passage and for shipment, Corn quiet. Californian Wheat off coast, 23s. to 23s. 6d. Cargoes on passage to U. K., Wheat 860,000 quarters; Corn 700,000 quarters. Imports into U. K. during past week, Wheat 190,000 to 195,000 quarters; Corn 295 to 100,000 quarters; Flour 60,000 to 65,000 quarters. Weather in England showery. Liverpool Wheat, spot, quiet. Liverpool Corn, spot, quiet. Liverpool American Western Mixed Corn, 22s. 9d.

**OCEAN FREIGHTS.**

Montreal, Aug. 8.

**GRAIN**.—To Liverpool and Glasgow, by steam or sail, 4s. to 4s. 6d.

**FLOUR**.—By sail, 2s. 6d.; steam, 3s.

**BUTTER AND CHEESE**.—37s. 6d. by steam.

**ASHES**.—25s.

**RIVER FREIGHTS.**

**MONTREAL TO QUEBEC**.—Flour, 8 cents per barrel. Pork, 10 cents per barrel. Heavy goods, 90 cents per ton. Grain, 2½ cents per bushel.

**QUEBEC TO MONTREAL**.—Salt, 8 cents per sack. Coals, 85 to 90 cents per ton. Sawn Lumber, per 1000 feet, board measure, \$1.00.

**G. T. R. LIVE STOCK FREIGHTS.**

**TO MONTREAL, FROM SARNIA AND GODFRICH DISTRICTS**.—Cattle, \$60 the car load; sheep, \$55; and double-decked cars, \$82½.

**FROM LONDON DISTRICT**.—Cattle, \$55; sheep, \$50 and \$75.

**FROM TORONTO DISTRICT**.—Cattle, \$40; sheep, \$35 and \$52.50.

**IMPORTS.**

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, the Canal and River, from 1st January to 8th August, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	9,814	6,810
Butter.....brls.....	34,465	41,405
Barley.....bush.....	360,298	105,213
Bacon.....boxes.....	145	145
Corn.....bush.....	2,576,974	3,551,098
Cheese.....boxes.....	92,378	101,569
Flour.....brls.....	363,817	413,968
Lard.....brls.....	32,543	15,954
Oats.....bush.....	54,981	83,424
Peas.....bush.....	157,279	590,266
Pork.....brls.....	15,432	19,739
Wheat.....bush.....	971,236	2,073,304

**RECEIPTS FOR THE WEEK.**

Ashes.—169 brls. Pot, 106 brls. Pearl.  
Butter.—3,552 brls.  
Barley.—bush.  
Bacon.—70 boxes.  
Corn.—332,440 bush.  
Cheese.—7,750 boxes.  
Flour.—20,675 brls.  
Lard.—6 brls.  
Oats.—3,020 bush.  
Peas.—23,639 bush.  
Pork.—26 brls.  
Wheat.—164,953 bush.

**EXPORTS.**

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 8th August, 1877 and 1878.

	1877.	1878.
Ashes.....brls.....	8,313	5,516
Butter.....brls.....	33,120	61,280
Barley.....bush.....	354,866	126,504
Bacon.....boxes.....	21,449	4,648
Corn.....bush.....	2,115,697	3,171,421
Cheese.....boxes.....	183,845	197,590
Flour.....brls.....	68,536	158,426
Lard.....brls.....	30,984	10,536
Oats.....bush.....	92,932	537,824
Peas.....bush.....	278,735	1,036,497
Pork.....brls.....	14,003	5,217
Wheat.....bush.....	570,910	2,463,723

**EXPORTS FOR THE WEEK.**

Ashes.—632 brls. Pots, — brls. Pearl.  
Butter.—691 brls.  
Barley.—bush.  
Bacon.—boxes.  
Corn.—395,499 bush.  
Cheese.—16,156 boxes.  
Flour.—3,569 brls.  
Lard.—100 brls.  
Oats.—23,148 bush.  
Peas.—152,109 bush.  
Pork.—183 brls.  
Wheat.—134,330 bush.

**Live Stock**.—London—Cattle, 334; Sheep, 392 and Horses 3. Glasgow—Cattle, 280; Sheep, 2,522. Liverpool—Cattle, 203; Sheep, 863. Queenstown—Horses, 1. Liverpool—Phosphate, 400 tons; Wool, 45 bales. Queenstown—Phosphate, 796 tons; Bones, 94 tons. Montevideo—Lumber, 35,187 ps, 567,284 ft. Buenos Aires—Lumber, 57,229 ps, 336,627 ft.

**RAILWAY RETURNS.**

**NORTHERN RAILWAY OF CANADA**.—Traffic receipts for period ending 22nd July, 1878.—Passengers, \$3,536.42; Freight, \$6,833.16; Mails and Sundries, \$514.28. Total Receipts for current period 1878, \$10,883.86. Corresponding period 1877, \$11,036.63. Decrease, \$152.77.

**GRAND TRUNK RAILWAY**.—Return of traffic for week ending 3rd August, 1878, and the corresponding week, 1877.—Passengers, Mails, and Express Freight, \$53,554; Freight and Live Stock, \$82,263; Total \$137,817. Corresponding week 1877, \$166,216. Decrease, 1878, \$28,399.

## Dominion Paper Company,

127 St. Peter street, Montreal,  
(MILLS AT KINGSEY FALLS, P.Q.)  
MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),  
" 3 News and Printing, " "

White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping.  
White Manilla Tea and Wrapping.  
Unbleached Manilla Bag and Wrapping.

## S. H. & A. S. EWING

MONTREAL COFFEE & SPICE

## STEAM MILLS

57 St. James Street.

## English Insurance Cos.

The Toronto Agent of a first-class Canadian Joint Stock Insurance Company, with a good city connection, large surplus lines, and the backing of an influential Board and Shareholders, wishes to correspond with an English Company, with a view to acting for them. Ten years' experience in the United States and Canada, both as its assistant-secretary and agent. Correspondence treated as strictly confidential.

Address, P. O. BOX 342,  
TORONTO, P. O.

## VALUABLE DISTILLERY

FOR SALE OR EXCHANGE.

The undersigned are instructed to offer that valuable property known as the

### GODERICH DISTILLERY!

For Sale or Exchange for Productive City Property. This Distillery is situated at the Town of Goderich, convenient to the harbor and railway, was built about six years ago, and was then first-class in all its machinery and appointments. It was only run a short time, when, from the failure of its projectors, it was closed, and has so continued. It is therefore almost new, and at a trifling expense could be put in first-class running order. It has a daily capacity of 600 bushels, and pens for 300 head of cattle, &c. There are Four Acres of Land attached, also Dwelling-House, and all necessary Outbuildings, pure water, &c.

The proprietor, in case of exchange, would not object to take property of the kind mentioned of greater value than the Distillery, paying the difference in cash, providing the excess does not exceed \$10,000. In case of sale liberal terms will be given. Immediate possession can be given. Apply to

GARROW, MEYER & RADENBURG,  
Solicitors, Goderich.

## FURNITURE.

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

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

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

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

## THE RED STORE.

581 St. Catherine Street, 581  
MONTREAL.

### FOR THE COMING HOLIDAYS.

Tweeds, worth \$1, sold at 75c.  
Tweeds, worth 75c., sold at 60c.  
Tweeds, worth 60c., sold at 50c.  
Tweeds, worth 50c., sold at 40c.  
Tweeds, worth 40c., sold at 30c.  
Tweeds, worth 30c., sold at 25c.  
Tweeds, worth 25c., sold at 15c.

It is now a known fact that the MAGASIN ROUGE is now ahead, many hundred points, in the great game which is now being played in the east end of the city. Customers and friends can surely put up ten against one, for it is evidently proved and accepted that they have played their part in the most skilful and qualified manner.

### During the Vacation.

Dress Goods, 25c., will be sold at 15c.  
Dress Goods, 15c., will be sold at 10c.  
Dress Goods, 10c., will be sold at 8c.

All the balance of the Summer Goods will be sold at an average reduction.

The numerous customers of the RED STORE are specially requested to bear in mind that we keep and practice this well-liked motto: LIBERALITY, HONESTY and POLLICENESS.

## L. J. PELLETIER & CO.,

Proprietors.

Z. N. ARSENAULT,

Manager.

## PHOSPHATE OF LIME!

### NEWELL'S PATENT UNIVERSAL GRINDER

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented.

The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

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

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

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

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

V. Available Everywhere. Its usefulness to Farmers, and keepers of large stables is a fact noticed. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for Horse-Feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 600 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made either of wood or of iron. The price of these machines ranges from \$300 to \$400, subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mill is applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, all Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements, to call and see the machine and the samples of the materials ground at 19 St. Sacrament street, in the courtyard. Montreal, June, 1878.

## Government Tenders.



## CARILLON CANAL, DAM, & C.

### NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the Secretary of Public Works and endorsed "Tenders for the Carillon Canal, Dam, &c.," will be received at this office until the arrival of the Eastern and Western mails, on THURSDAY, the 15th day of AUGUST next, for the construction of a Dam, completion of a Timber-slide and a Canal, with two Lift-locks, at, and in the vicinity of, Carillon Rapids.

Plans and specifications of the works can be seen at this office, and at the Resident Engineer's office, Carillon, on and after Friday, the 2nd day of August next, at either of which places printed forms of tender can be obtained.

Contractors are requested to bear in mind that Tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque for the sum of Three Thousand Dollars must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted. For the due fulfilment of the Contract, satisfactory security will be required by the deposit of money to the amount of five per cent. on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become securities for the carrying out of these conditions, as well as for the due performance of the works embraced in the Contract.

This Department does not, however, bind itself to accept the lowest or any Tender.

By order,

F. BRAUN, Secretary.

DEPARTMENT OF PUBLIC WORKS,  
Ottawa, 11th July, 1878.



## CANADIAN PACIFIC RAILWAY.

### To Capitalists & Contractors.

The Government of Canada will receive proposals for constructing and working a line of Railway extending from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2000 miles.

Memorandum of information for parties proposing to Tender will be forwarded on application as underneath. Engineers' Reports, maps of the country to be traversed, profiles of the surveyed line, specifications of preliminary works, copies of the Act of the Parliament of Canada under which it is proposed the Railway is to be constructed, descriptions of the natural features of the country and its agricultural and mineral resources, and other information, may be seen on application at this Department, or to the Engineer-in-Chief at the Canadian Government Offices, 31 Queen Victoria street, E. C., London.

Sealed Tenders, marked, "Tenders for Pacific Railway," will be received, addressed to the undersigned, until the 1st day of December next.

F. BRAUN, Secretary,  
Public Works Dept., Ottawa,  
Ottawa, May 20, 1878.

Legal.

**MOUSSEAU, CHAPLEAU & ARCHAMBAULT,**  
*Advocates,*  
Corner ST. GABRIEL and CRAIG STREETS,  
MONTREAL.

**MOTION & McSWEENEY**  
*BARRISTERS, SOLICITORS,*  
*NOTARIES, &c.,*  
183 Hollis Street, Halifax, N.S.

R. MOTTON, Q.C. W. B. McSWEENEY.

**HUTCHINSON & WALKER,**  
*Advocates,*  
*Barristers, &c.,*  
112 ST. FRANCOIS XAVIER STREET  
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M. HUTCHINSON, B.C.L. | W. S. WALKER, B.C.L.

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11 Place d'Armes Hill, Montreal.

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*ADVOCATE,*  
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**EDWARD CARTER,**  
Q.C., D.C.L.  
*Barrister at Law, &c.,*  
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Over Union Bank of Lower Canada,  
MONTREAL.

**D. MITCHELL McDONALD,**  
*Barrister and Attorney at Law,*  
*Solicitor-in-Chancery and Insolvency,*  
NOTARY PUBLIC, CONVEYANCER, &c.  
OFFICE—Room No. 5, Union Block, cor. Toronto & Adelaide Sts.,  
Entrance off Toronto St., third door South of Adelaide St.  
TORONTO, ONT.

**C. Francis,**  
*BARRISTER,*  
*ATTORNEY-AT-LAW,*  
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Legal.

**EUCLIDE ROY,**  
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68 JACQUES CARTIER SQUARE.  
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**B. L. DOYLE,**  
*Barrister, Attorney, Solicitor, &c.*  
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Collections for Commercial Firms in Quebec and  
Ontario promptly attended to.  
Highest References given.

**HALL & ELLIOTT,**  
Solicitors for the BANK OF MONTREAL, PERTH,  
*Barristers, Attorneys, Solicitors, &c.,*  
PERTH, . . . . . ONT.

*REFERENCES:*  
THIBAudeau, BROTHERS & Co., Montreal.  
STEVENSON & Co., Montreal.

**J. L. Coutlee,**  
*NOTARY AND COMMISSIONER*  
For QUEBEC & ONTARIO,  
No. 61 ST. GABRIEL, MONTREAL.  
1st Floor.

**L. O. TAILLON,**  
*ADVOCATE,*  
61 ST. GABRIEL STREET. 61

Ontario Advertisements.

Guelph Steam Confectionery.

**MASSIE, WEIR & BRYCE,**

Successors to MASSIE & CAMPBELL,  
Manufacturers and Wholesale Dealers in

**Biscuits, Confectionery**  
AND CIGARS.

*FANCY GOODS A SPECIALTY.*

**ALMA BLOCK,**  
GUELPH, ONTARIO.

**CHARLES RAYMOND,**

MANUFACTURER OF

Lock-Stitch and Chain-Stitch

SEWING

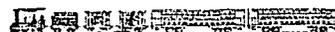
**MACHINES,**

*To work by hand or foot Power*

GUELPH, ONTARIO.

FOR SALE.

The well known properties belonging to Widow JOHN PRENDERGAST. 1st Lot—No. 803, cadastral plan St. James Ward, containing 8,323 feet, divided into three building lots, situated corner St. Catherine and St. Andrew streets, and adjoining A. Plou & Co's new store. 2nd Lot—No. 854, cadastral plan, same ward, containing 60,450 feet, divided into 34 building lots, situated on St. Andrew and St. Christophe streets, north side of Mignonne street. For further particulars, plans, &c., apply to C. A. M. GLOBENSKY, Esq., St. Eustache, P. Q., or Mr. J. F. PELLANT, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.



**New Route to Ottawa.**

Quickest and Most Direct

VIA

**Q. M. O. & O. RAILWAY**

ON and after MONDAY, 7th inst., trains leave Hochelaga as follows:—

	<i>Mixed.</i>	<i>Express</i>
For Hull.....	7.00 a. m.	4.00 p. m.
For St Jerome.....	4.30 p. m.	
Returning—		
Leaving Hull.....	6.45 a. m.	3.30 p. m.
Leave St. Jerome.....	8.00 a. m.	

Passenger Trains leave Mile End 10 minutes later.

Arrangements have been made at Ottawa to convey passengers to and from Hull Depot for 25c.

DUNCAN MACDONALD,  
Manager.

**E. & C. GURNEY,**

MANUFACTURERS OF

STOVES, RANGES,  
HOLLOW WARE,  
HOT AIR FURNACES,  
HOT AIR REGISTERS,  
PARLOR COAL GRATES,  
Thimble Skeins, &c, &c.,  
HAMILTON AND TORONTO, Ont.

Toronto Advertisements.

**BELFORDS'**  
**MONTHLY MAGAZINE,**  
ILLUSTRATED.

\$3.00 per Annum. Single Copies, 30 Cts

BELFORD BROTHERS, PUBLISHERS,  
11 Colborne Street, Toronto.

*Illustrated Catalogue of Books mailed free.*

Ontario Advertisements.

GUELPH, ONT.

**CITY HOTEL,**

Opposite Grand Trunk Passenger Station

JOHN HAUGH,  
PROPRIETOR.

Free Omnibus to and from all trains  
for Guests.

*Good Stabling and Livery in connection*

Oceanic Steamships.

**ALLAN LINE,**



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

1878. Summer Arrangements. 1878.

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

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

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

FROM QUEBEC:

Peruvian.....	13th July.
Sardinian.....	20th "
Polynesian.....	15th "
Sarmatian.....	3rd Aug.
Circassian.....	10th "
Moravian.....	17th "
Peruvian.....	8th "

Rates of Passage from Quebec:

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

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

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

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

H. & A. ALLAN,

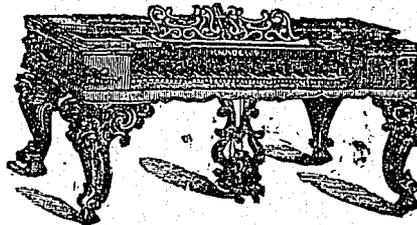
Corner of Youville and Common Streets.

ESTABLISHED 1860.

**Laurent, Laforce & Co.**  
225 Notre Dame St., Montreal, Canada,

SOLE AGENTS FOR THE

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

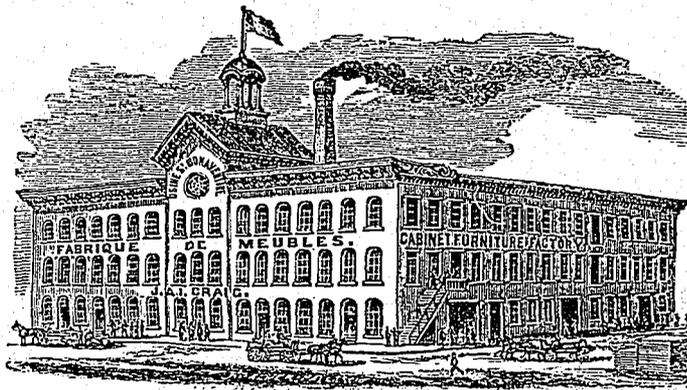


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity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

Call and try them and you will buy no other.

**ST. BONAVENTURE MANUFACTORY.**

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—  
Bedroom Furniture, Black Walnut, \$25.  
Bedroom Furniture, Marble Tops, \$35.  
Bedroom Furniture, Ash and Walnut, \$18.  
Bedroom Furniture, Soft-wood, \$15.

CRAIG & CO.

WILLIAMS SINGER

**SEWING MACHINE**

18

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

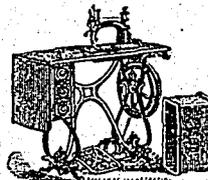
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

**D. GRAHAM,**

Managing-Director.

**GUELPH SEWING MACHINE CO.**



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

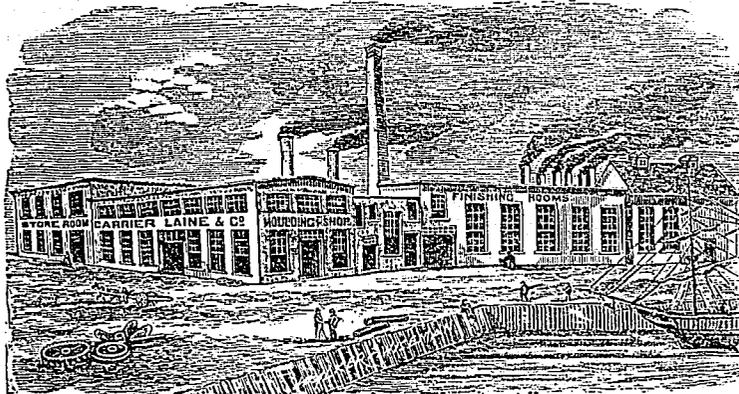
Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 8, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	Japan, fine to finest per lb.	\$ c. \$ c.	<b>Fruit.</b>	\$ c. \$ c.	Pat. Chisel Pointed.....	25 cts. extra
Men's Thick Boots.....	2 00 2 50	Japan Nagasaki.....	0 27 0 50	Loose Muscatel...per box.	1 70 1 85	<i>Galvanized Iron:</i> No. 24	0 7 0 7 1/2
“ Kip Boots.....	2 50 3 00	Y. Hyson common	0 24 0 29	Layers in boxes,.....	1 50 1 60	“ 25.....	0 7 1/2 0 7 1/2
“ Calf Boots, pegged.	3 25 3 50	“ to good.....	0 23 0 40	Crop 1876.....	1 05 1 10	“ 25.....	0 7 1/2 0 7 1/2
“ Kip Brogans.....	1 25 1 35	“ fine to finest..	0 45 0 70	Sultanas.....per lb.	6 1/2 7 1/2	<b>Horse Nails:</b>	
“ Split do.....	1 00 1 10	Gump, fair to med.	0 30 0 40	Seedless.....	6 6 1/2	Patent Ham'd sizes.....	30 00 35p off
“ Buff Congress.....	1 50 2 00	“ Good to fine	0 50 0 60	Valentin (New).....	- 0 0	Pig Iron, Siemens No. 1.	19 50 20 00
Wom's Pebbled & Buff Bala	1 10 1 10	Imper'l med. to good	0 65 0 75	Currants.....	4 6 1/2	Gartshurrie, No. 1.....	18 50 19 00
“ Split do.....	0 90 1 10	“ Fine to finest	0 30 0 40	Figs.....	0 0	Eglinton, No. 1.....	17 50 18 50
“ Prunella do.....	0 80 1 50	“ Good to fine	0 45 0 55	Almonds, shelled, in	6 10	“ Summerlee.....	18 50 19 00
“ Cong. do.....	0 50 1 25	“ Finest.....	0 22 0 28	boxes.....	20 25	Other brands, No. 1.	17 00 18 00
“ do Buskins.....	0 50 1 00	Gwankay, com. to	0 22 0 30	“ (U. S. Almonds).....	5 6	Rur—ord-brds. pr 100 lbs	1 80 1 90
Misses' Pebbled & Buff Bala	0 80 1 15	good.....	0 25 0 32 1/2	S. S. Almonds.....	14 18	Siemens.....	1 85 1 95
“ Split do.....	75 0 100	Oolong.....	0 22 0 30	“ Do Best.....	2 40 2 50	Refined.....	2 10 2 20
“ Prunella do.....	50 1 00	Congou common..	0 32 1/2 0 45	Walnuts.....	7 1/2 9	Swedes.....	4 00 4 50
“ do Cong. do.....	60 1 00	“ med. to good	0 47 0 65	Filberts.....	8 0	“ Loops—Coopers.....	2 30 2 40
Childs' pebbled & B'f B'ls	0 55 0 75	“ fine to finest	0 25 0 32 1/2	Brazils, new.....	7 8	Canada Plates:	
“ Split do.....	0 50 0 60	Souchong common..	0 33 0 45	<b>Spices.</b>		Hatton.....	3 30 3 40
“ Prunella do.....	0 50 0 75	“ med. to good	0 33 0 45	Cassia.....per lb.	17 20	Arrow.....	3 75 3 85
Infants' Cacka.....	0 25 0 75	Fine to choice.....	0 50 0 70	Mace.....	90 1 00	Swansea.....	3 50 3 60
<b>Drugs.</b>		<b>COFFEES, green.</b>		Cloves.....	40 44	Marshfield.....	3 50 3 60
Aloes Cape.....	0 20 0 18	Mocha.....per lb.	0 32 0 36	Nutmegs.....	60 90	Penn.....	3 50 3 60
Alum.....	0 2 0 2 1/2	Java, old Govt.....	0 27 0 30	Jamaica Ginger, Bl.	22 27	<i>Iron Wire (4 mths):</i>	
Borax.....	0 10 0 12 1/2	Marcaibo.....	0 19 1/2 0 22	Jamaica Ginger, Unbl.	15 21	No. 6, per bundle.....	2 00 2 10 1/2
Castor Oil.....	0 14 0 15	Cape.....	0 19 0 21	African.....	10 11	“ 9.....	2 30 0 60
Caustic Soda.....	0 03 0 03 1/2	Jamaica.....	0 21 0 23	Pimento.....	11 13	“ 12.....	2 60 0 00
Cream Tartar.....	0 27 0 30	Rio.....	0 19 0 23	Pepper.....	9 10	No 16, per bundle.....	3 10 0 00
Epsom Salts.....	0 01 1/2 0 02	Singapore & Ceylon	0 19 0 23	Mustard, 4 lb. Jars	17 1/2 20	Steel, cast, per lb.....	12 1/2 13
Extract Logwood.....	0 10 0 11	Chicory.....	0 23 0 25	“ lb. “	24 25	“ Spring.....	3 1/2 3 1/2
Indigo, Madras.....	0 75 1 00	<b>SUGAR, (Ccks. &amp; Bris.)</b>	0 11 1/2 0 12 1/2	<b>Rice.</b>		“ Tire.....	3 2 1/2
Madder.....	0 08 0 10	Porto Rico.....per lb.	0 07 1/2 0 08 1/2	Arracan, &c.....per 100 lb.	4 25 4 50	“ Sleigh Shoe, “	2 1/2 0 0
Opium.....	5 25 5 50	Cuba.....	0 00 0 00	Sago.....per lb.	0 05 1/2 0 08	“ Blister.....	7 1/2 0 00
Oxalic Acid.....	0 11 0 13	Barbados.....	0 07 1/2 0 08 1/2	Tapioca, Pearl.....	6 1/2 0 7 1/2	<i>Tin Plate (4 mths):</i>	
Potass Iodide.....	4 60 4 75	Yellow Refined.....	0 07 1/2 0 08 1/2	“ Flake.....	6 1/2 0 7 1/2	IC Coke.....	5 00 5 50
Quinine.....	3 90 4 10	Dry Crushed “	0 10 1/2 0 10 1/2	<b>Hardware.</b>		IC Charcoal.....	6 00 6 50
Soda Ash.....	1 90 2 00	Granulated “	0 09 1/2 0 09 1/2	Tin (four months):		IX.....	8 00 8 50
Soda Bicarb.....	3 10 3 25	<b>SYRUPS.</b>		Block, per lb.....	0 18 0 20	DC “	5 00 5 50
Sul Soda.....	1 10 1 15	Extra.....per gal.	0 58 0 62	Grain.....	0 19 0 21	Ancl or per lb.....	0 6 1/2 0 07
Tartaric Acid.....	0 42 0 45	Amber 60 days.....	0 49 0 52	<b>Copper:</b>		Hides, per 100 lbs.	
Blanching Powder.....	1 40 1 50	Silver Drip and Honey.....	0 44 0 48	Ingot.....	0 20 0 21	Calfskins per lb.....	0 08 0 09
<b>Groceries.</b>		Molasses (Barbados) Hhds	0 40 0 45	Sheet.....	0 27 0 28	Sheepskins each.....	0 30 0 35
TEA, (Hf-Chests & Cad.)	0 24 0 30	Trinidad.....	0 30 0 39	Cut Nails: 3 in. to 6 in..	2 70	Green Hide, No. 1.....	7 00 7 50
Japan, com. to med. per lb.	0 30 0 35	Sugar House.....	0 27 0 32	2 inch to 2 1/2 inch.....	3 00	“ No. 2.....	6 00 7 50
“ med. to good.....	0 30 0 35			Slutgale.....	3 50	“ No. 3.....	5 00 5 50
				Lath.....	4 30		

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



**CARRIER, LAINE & CO.,**  
ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,  
BUILDERS OF

Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.

—ALSO, MANUFACTURERS OF—

STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER

Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.  
Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

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

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

**WILLIAM DOW & CO.,**  
Brewers and Maltsters.

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

**FAMILIES SUPPLIED.**

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

- Thos. J. Howard.....173 St. Peter street.
- Jas. Virtue.....39 St. Vincent street.
- Thos. Ferguson.....289 St. Constant street.
- Jas. Rowin.....152 St. Urban street.
- Wm. Bishop.....69 1/2 St. Catherine street.
- Thos. Kinsella.....144 Ottawastreet.
- C. Maisonneuve.....588 St. Dominique street.



**The Steamer "UTICA,"**

J. A. PORTE, CAPTAIN,

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

W. H. CAMPBELL & CO.,

Agents, Belleville  
P. F. McCUAIG, Agent, Picton.  
April 2, 1878.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 8, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Leather</b> (at 6 m'ths.)	\$ c. \$ c.	<b>Olive machinery</b> .....	\$ c. \$ c.	<b>Provisions.</b>	\$ c. \$ c.	<b>Bisquit, Dubouché &amp; Co.</b> gal	\$ c. \$ c.
In lots of less than 50 sides, 10 p.c. higher		" eating.....	1 02½ 1 07½	<b>Butter—</b>		" case	2 15 2 25
Spain Sole, 1st q'ty		" qt., per case.....	1 75 1 90	Townships, choice select'ns	0 14½ 0 00	Jules Duret & Co..... gal	2 40 2 60
heavy w'gts., per lb	0 23 0 24	" pts., ".....	3 25 3 30	" old ch'ce lines dairies		" case	8 00 0 00
Spanish Sole, 1st quality, mid. wts., lb	0 22½ 0 23	" Lucas, Flasks.....	5 00	" fair to good.....	0 13 0 00	J. Robin & Co..... gal	2 35 2 60
Do. No. 2.....	0 21 0 22	Spirits Turpentine.....	0 43 0 45	Brockville, choice select'ns	0 13 0 00	Pinet, Castillon & Co..... gal	7 00 7 25
Buffalo Sole No. 1.....	0 20 0 21	Whale, refined.....	0 70 0 75	" ch'ce lines dairies		" case	2 40 2 60
Do. do. 2.....	0 18 0 19	<b>Paints, &amp; c.</b>		" fair to good.....	0 13 0 00	** " " do	10 25 0 00
Slaughter, heavy.....	0 27 0 29	White Lead, gen., 100 lb.	8 50	Morrisburg, ch'ce select'ns	0 13 0 00	** " " do	11 25 0 00
Do. light.....	0 26 0 27	" No. 1 " kegs.	7 50	" ch'ce lines dairies		v	
Zanzibar No. 1.....	0 21 0 22	" 2 " "	6 00	" fair to good.....	0 10 0 11	r	
Do. No. 2.....	0 18 0 19	White Lead, genuine.....	2 40	Western Dairy, ch'ce lines	0 7 0 8	o	12 50 0 00
Harness, best.....	0 27 0 30	in Oil, per 25 lbs.....	2 00	" fair to good.....	0 7 0 8		
" No. 2.....	0 23 0 25	Do., No. 1.....	1 70	<b>Store packed, all sections.</b>		o	
Upper heavy.....	0 30 0 32	" 2.....	1 60	Poor and common grades..		o	
" light.....	0 32 0 35	" 3.....	1 50	Cheese, new.....	0 7½ 0 7½	Otar Dupuy & Co..... gal.	2 40 2 60
Grained Upper.....	J 34 0 39	White Lead, dry.....	0 7½ 0 7½	Pork mess, inspected... 12 00 12 75		Rouyer, Guillet..... gal.	2 40 0 00
Red Upper.....	0 36 0 37	Red Lead.....	0 6 0 6½	Do thin mess..... 11 50 0 00		" case	7 50 0 00
Kip Skins, French.....	0 75 0 95	Venetian Red, Eng'h.....	0 2 0 2½	Ham, smoked..... 0 9 0 10½		Cheaper shippers..... gal	2 15 0 00
English.....	0 65 0 70	Yel. Ochre, French.....	0 2½	Lard..... pails. 0 8½ 0 9½		" case-qts	5 00 0 00
Hickock Calf 30 to 40 lbs.....	0 60 0 75	Whiting.....	0 60 0 70	" tubs. 0 7½ 0 8		<b>Irish Whiskey—</b>	
Do. light.....	0 50 0 60	<b>Produce.</b>		" tierces. 0 7 0 0		Mitchell's..... case	6 00 6 50
French Calf.....	1 15 1 30	Grain:		Eggs, Fresh..... 0 9 0 10		Duville..... case	6 00 6 50
Fine Calf Splits.....	0 30 0 35	Canada Spring, (No. 1.)	1 10 1 12	Tallow rendered..... 0 07½ 0 07½		Itoe's..... case	6 75 7 75
Stoga Splits.....	0 25 0 27	(No. 2.)	1 05 1 09	Beef, prime mess. T'rees	25 00 0 00	Scotch Whiskey:	
Splits, large, per lb.....	0 26 0 28	Red Winter.....	1 04 1 09	India Mess..... 27 00 0 00		" case-qts	5 00 6 75
" small.....	0 17 0 21	Oats.....	0 30 0 00	Prime mess " brls.	15 00 0 00	Rum: Jamaica..... gal	3 20 0 00
Extra fine Shaved Splits.	0 30 0 33	Peas..... per 66 lbs.	0 84 0 85	Mess " "	17 00 18 00	Demarara..... gal	1 85 1 95
Leather Board, Canadian.	0 12 0 14	Corn.....	0 48½ 0 50	Hops New.....	0 08 0 09	Geneva Spirits..... gal	1 52½ 1 57½
Enamelled Cow, pr fr.	0 16 0 17	<b>Flour.</b>		<b>Wool.</b>		" Red cases..	7 25 7 40
Patent.....	0 18 0 17	Superior Extras.....	4 90 5 00	Fleece..... 0 25 0 25		<b>Champagne, (cases)</b>	
Polished Grain.....	0 13 0 15	Extra Superfine.....	4 70 4 75	Pulled Wool, Super..... 0 25 0 30		G. H. Mumm, Dry Verzen'y	20 80 22 40
Pebble Grain.....	0 13 0 15	Strong Bakers.....	4 75 5 00	No. 1..... 0 20 0 22		" " Extra Dry.....	23 00 25 00
Buff.....	0 13 0 15	Fancy.....	4 65 0 00	Medium... 0 22 0 25		Louis Roderer.....	22 50 24 50
Russets, light.....	0 30 0 37½	Spring Extra.....	4 65 4 70	<b>Wines, Liquors etc.</b>		T. Roderer Carte Blanche	18 00 00 00
" heavy.....	0 20 0 30	Time.....	4 30 4 40	Alc English..... qts	2 40 2 50	Gladateur.....	20 00 00 00
<b>Oils.</b>		Middlings.....	3 15 3 25	Dow's..... qts	0 85 1 20	J. Mumm Dry Verzenay.....	17 50 19 00
Cod Oil, Newfoundland.	0 45 0 52	Pollards.....	3 00 0 00	" pts	0 60 0 75	" Extra Dry.....	20 00 21 50
Straits Oil—American..	0 42 0 45	City C. Bags...per 100 lbs.	2 25 2 30	Stout: Guinness'..... qts	2 40 2 50	Bollinger Champagne...qts.	20 00 00 00
Straw Seal.....	0 45 0 45	U. C. Bags.....	4 20 4 35	" pts	1 65 0 00	Port & Sherry, per gall.	1 00 4 00
S. R. Fat Seal.....	0 50 0 55	<b>ASSETS.</b>		Double Stout, Dow's..... qts	1 10 0 00	<b>CLARET, (cases.)</b>	
Pale Seal, ordinary.....	0 48 0 50	Cash in Bank.....	\$84,244 37	Brandy: Hennessy's..... gal	2 75 3 00	Cruse & Hls(wired)—Medoc	4 50 5 25
Lard Oil.....	0 65 0 75	Government and Municipal Bonds.....	291,240 44	" case	9 75 10 00	" " St. Julien	5 50 6 25
Linseed raw.....	0 62 0 63	United States Bonds and Deposits.....	413,720 00	Martell's..... gal	2 75 0 00	" " Margaux	7 00 7 75
" boiled.....	0 65 0 67	Bank Stocks.....	102,827 50	" case	9 75 10 00	Cotte Ports.....	0 85 0 90
		Loan and Investment Co. Stocks and Deposits... 54,935 00		Native Wines.....	0 85 1 50	Tarragon.....	75 1 50
		Mortgages on Real Estate.....	47,218 73	Canada Rye 25 u. p.....	1 05 0 00	Canada Spirits 50 o. p.....	2 00 0 00
		Bills Receivable—(Marine Premium).....	29,942 98				
		Interest Unpaid and Accrued.....	7,293 94				
		Company's Offices.....	22,750 51				
		Agents' Balances and other accounts.....	79,840 14				
		Capital Subscribed.....	\$800,000 00				
		Less called and paid in.....	400,000 00				
			\$1,134,013 61				
			400,000 00				
			\$1,534,013 61				
		<b>LIABILITIES.</b>					
		Losses under Adjustment.....	\$38,528 85				
		Dividends Unclaimed.....	\$ 520 30				
		Dividends Payable 7th Jan., 1878.....	30,000 00				
			30,520 30				
			\$69,049 15				
		Receipts for the Year ending 31st Dec. 1877, - -	\$842,159 50				
		<b>FIRE AND MARINE INSURANCE.</b>					
		<b>ANCUS R. BETUHNE, Agent. Montreal.</b>					

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

Jan. 1st, FINANCIAL STATEMENT [1878]

OF THE WESTERN ASSURANCE CO., INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

ASSETS.

Cash in Bank.....	\$84,244 37
Government and Municipal Bonds.....	291,240 44
United States Bonds and Deposits.....	413,720 00
Bank Stocks.....	102,827 50
Loan and Investment Co. Stocks and Deposits... 54,935 00	
Mortgages on Real Estate.....	47,218 73
Bills Receivable—(Marine Premium).....	29,942 98
Interest Unpaid and Accrued.....	7,293 94
Company's Offices.....	22,750 51
Agents' Balances and other accounts.....	79,840 14
Capital Subscribed.....	\$800,000 00
Less called and paid in.....	400,000 00
	\$1,134,013 61

LIABILITIES.

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

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

FIRE AND MARINE INSURANCE.

ANCUS R. BETUHNE, Agent. Montreal.

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

DIRECTORS:

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

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

THOS. M. SIMONS,

Secretary.

A. T. McCORD, JR.,

General Manager.

Agents' Directory.

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

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

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

**H. C. ANDREWS,** AGENT  
**SUN MUTUAL LIFE INSURANCE CO.,**  
 Corner ELGIN and SPARKS STREET,  
 Opposite Russell House,  
 OTTAWA.

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

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

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

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

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

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

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

**OWEN MURPHY,** Insurance Agent, Official Assessor and Commission Merchant.—No. 85 St. Peter Street, Quebec.

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

**A. J. FORTIER,** Official Assessor,  
 County of Rentrev,  
 Insurance Agent and Town Clerk.  
 Office—Town Hall, Pembroke.

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

**A. McNEILL,**  
 Auctioneer, Commission Merchant, & Real Estate Agent,  
 Also, English, American, and Canadian Manufacturers' Agent,  
 No. 11 Queen St., Charlottetown, P.E.I.

**COOLICAN & PICHETTE,**  
 Manufacturers' Agents,  
 Commission Merchants,  
 AND  
 Importers of Dry Goods, Small Wares, &c.,  
 28 ST. PAUL ST., QUEBEC.

Hotels.

**RUSSELL HOUSE,**  
 OTTAWA.

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

**CANADA HOTEL,**  
 St Gabriel street,  
 MONTREAL, CANADA.

**S. BELIVEAU,** MANAGER, **A. BELIVEAU,** PROPRIETOR.  
 Its chambers and menu are not surpassed. Commercial gentlemen and tourists will find it to their advantage to stop here.  
 Rates reasonable, though first-class in every particular.

**Royal Hotel,**  
 GUELPH.

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

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

THE

**NEW OTTAWA HOTEL**

(EUROPEAN PLAN,)

MONTREAL, CANADA,  
 OPENED MAY 14th, 1878.

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

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

**HOTEL DUFFERIN,**

CORNER OF

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

**GEO. W. SWETT—PROPRIETOR.**

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

**Mountain Hill House.**

MOUNTAIN HILL, QUEBEC.

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

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

Hotels.



**WINDSOR HOTEL,**

MONTREAL.

The Palace Hotel of the World.

**JAMES WORTHINGTON,**

Proprietor.

**R. H. SOUTHGATE,** Manager

**AMERICAN HOTEL,**

Corner of Yonge and Front Streets,

TORONTO.

**GEORGE BROWN,** Proprietor.

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

**Albion Hotel.**

PALACE STREET—QUEBEC.

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

**WILLIAM KIRWIN,** Proprietor.

**ST. LOUIS HOTEL,**

THE RUSSELL HOTEL CO. PROPRIETORS,



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

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

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Aug. 8th.
Montreal	\$200	\$12,000,000	\$11,979,800	5,500,000	6	167 1/2
Ontario Bank	50	3,000,000	2,995,000	100,000	3	80 51
Mechanics' Bank	100	500,000	495,510	4,500	7 1/2	93 1/2
Merchants' Bank of Canada	100	6,200,000	5,461,790	475,000	3 1/2	74 7 1/2
Consolidated Bank of Canada	100	3,500,000	3,477,950	230,000	3	74 7 1/2
Du Peuple	50	1,600,000	1,603,000	240,000	0	48 44
Jacques Cartier	50	1,000,000	1,000,000	0	3	98 95
Molson's Bank	50	2,000,000	1,998,715	400,000	4	138 140
Toronto	100	2,000,000	2,000,000	1,000,000	3 1/2	60 62 1/2
Quebec Bank	100	2,500,000	2,499,920	475,000	2	111 1/2
Nationale	100	2,000,000	2,000,000	300,000	4	103 105
Union Bank	100	2,000,000	1,999,958	200,000	4	121
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,900,000	4	98 100
Eastern Townships	50	1,457,500	1,314,954	300,000	3 1/2	77 78 1/2
Dominion Bank	50	975,250	970,250	290,000	3 1/2	104
Hamilton	100	1,000,000	700,000	50,000	4	75
Maritime	100	1,000,000	667,940	20,000	3	105
Exchange Bank	100	1,000,000	1,000,000	50,000	4	103 1/2
Imperial Bank	100	913,000	865,000	50,000	3	114 115
Standard	50	609,750	507,550	20,000	3	103 1/2
Federal Bank	100	1,000,000	1,000,000	80,000	3 1/2	104
Ville Marie	100	1,000,000	888,820	0	3	75
British North America	£50	4,866,666	4,866,666	1,170,000	2 1/2	105
Anglo Canadian Mortgage Co	300,000	300,000	0	0	4	103 1/2
Building and Loan Association	25	750,000	750,000	0	4	118 1/2
Canada Landed Credit Co	25	1,430,000	500,000	40,000	4 1/2	186 193
Canada Perm. Loan and Savings Co	50	2,000,000	1,760,000	650,000	6	124 132
Dominion Savings & Investment Soc.	50	800,000	350,500	69,000	5	122 1/2
Dominion Telegraph Co.	50	600,000	600,000	0	3 1/2	81 85
Farmers' Loan and Savings Co.	50	350,000	400,000	17,000	4	114
Freehold Loan & Investment Co.	100	600,000	600,000	200,000	5	149 150
Hamilton Provident & Loan Society	100	1,000,000	775,852	87,000	4	112 1/2
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,622	220,000	5	135
Imperial Loan and Investment Co.	50	600,000	600,000	50,000	4	112 1/2
London & Can. Loan & Agency Co.	50	3,966,666	336,666	103,000	4	147
London Loan Co. of Canada	50	418,500	379,400	15,129	9-7 mos.	109 1/2
Montreal Telegraph Co.	40	4,000,000	2,000,000	0	5	118 1/2
Montreal City Gas Co.	40	4,000,000	1,860,000	0	5	148 149
Montreal City Passenger Ry Co.	50	1,200,000	600,000	0	8	85 90
Montreal Building Association	50	600,000	500,000	0	8	110
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	5	103
National Investment Co.	50	1,400,000	0	0	3 1/2	131 1/2
Ontario Savings & Inv. Soc.	50	1,000,000	718,018	144,000	5	100
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	8	140
Atchafeyan & Ontario Nav. Co.	100	1,500,000	1,500,000	0	5	59 62 1/2
Toronto City Gas Co.	50	600,000	600,000	0	5	140
Union Permanent Building Soc.	50	500,000	400,000	85,000	5	140 1/2
Western Canada Loan & Savings Co	50	1,000,000	800,000	290,000	5	149

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT. Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - - MONTREAL

No. 179 St. James Street.

DIRECTORS.

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

GERALD E. HART,

GENERAL MANAGER.

ARCHD McGOUN, Secretary-Treasurer.

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

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

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

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

ONTARIO BRANCH—No. 52 Adelaide Street, Toronto.

SECURITIES.

NAME.	Montreal Aug. 8th
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct. ....	104 105
Do. do. 5 per ct., 1885.	101 1/2
Dominion 6 per ct. stock	102 1/2
Dominion 5 per cent. Stock	102 1/2
Montreal Harbor Bonds 5 p. c.	110
Do. Corporation 6 per ct. Bonds.	110
Do. 7 per ct. Stock	99 1/2
Toronto City 6 per ct.	101 102
Co. Debentures, (Ont.) 20 years 6 per ct.	98 98 1/2
Township Debentures, (Ont.) 6 per ct.	

EXCHANGE.

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

Railway and other Stocks.

Shares.	Railway and other Stocks.	Pd.	Quotations London June 14.
100	Atlantic & St. Lawrence Sha.	all	103
100	Do. 6 p. c. Ser. Mt. Bonds	100	107
100	Do. do. 3rd Mort. 1891	100	106
110	Buffalo and Lake Huron 5 p. c.	100	99
100	Do. do. 5 1/2 p. c. 2nd Mort.	100	99
100	Do. Preference	100	72
100	Canada Southern 1st Mort. 7 p. c.	100	80
100	Grand Trunk of Canada	100	74
100	Do. Eq. Mort. Bds. 1st charge, 6 p. c.	all	107
100	Do. do. 2nd do. do.	all	107
100	Do. do. 1st Prof. Stock	all	47
100	Do. do. 2nd Prof. Stock	all	304
100	Do. do. 3rd Prof. Stock	all	154
100	Do. Island Bond St. Mt. Deb. Scrip.	100	97 1/2
50	Do. 5 p. c. Ferry Deb. Scrip.	100	74
200	Great Western of Canada	all	79
100	Do. do. 5 1/2 do. pay 1877-1878.	all	102
100	Do. do. 6 p. c. do. 1890.	all	102
100	Do. do. 6 p. c. prof conv. (11) 1st Mort. 1880.	all	101
100	Do. Perpetual 5 p. c. Debenture Stock	all	56
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip.	all	104
100	Do. do. 6 p. c. Mort. Prof. Shr. Sec.	all	104
100	N of Canada 6 p. c. 5 1/2, 1st Mort.	100	102
100	N of Canada 6 p. c. 1st Prof. Bond	100	88
100	Do. do. 2nd do.	100	88
100	Northern Extension, 6 p. c.	all	92
100	Do. do. 5 p. c.	all	52
100	Well, Gray & Bruce, 7 p. Bds. 1st Mort.	all	76
100	T. G. & R. 6 p. cent. bonds 1st mort.	all	115
100	British Columbia, 6 p. c. stock, Sept.	all	108
100	Can. Gov. at 6 p. c. Jan and July	all	110
100	Do. 5 p. c. 1881-1 Jan and July	all	107
100	Do. 5 p. c. Ins. Stock	all	107
100	Do. Dom. Stock of 1903, April 1st	all	102
100	Do. Dominion Stock of 1901, 4 p. c.	all	93 1/2
100	Do. Do. 1904 Ins. Stock	all	93 1/2
100	New Brunswick 6 p. c. Jan and July	all	114
100	Nova Scotia 6 p. c. 1895	all	114
100	Quebec 5 p. c.	all	99 1/2

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Examples of the Profits actually and absolutely given to Policy-holders, and not under any circumstances whatever liable to future reduction or recall by the Company:—

No. of Policy.	Years' Duration.	Annual Premium.	Sum Assured.	Cash Profit.	Bonus Profit.
2,020	22	\$ 43 17	\$2,000	\$324 60	\$793 53
7,615	6	59 00	2,000	90 54	300 00
7,835	6	101 00	2,000	100 60	390 00
9,771	6	97 00	2,000	91 64	250 00
11,183	4	53 00	2,000	61 50	200 00
12,242	3	61 00	2,000	49 26	150 00
13,967	2	44 60	2,000	25 62	100 00

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

Now companies, from heavy expenses of management of their comparatively limited business, and other causes, cannot be conducted with the success and large profit results of the Canada Life, nor can they by any merely different mode of dividing their smaller profits give their assurers such advantages as the Canada Life has afforded to its policy-holders; and a comparison of the above examples of the Canada's profits with the profits given by companies which adopt a different plan of division will clearly illustrate this.

A. G. RAMSAY, *Man. Director.* R. HILLS, *Secretary.* J. GARVIN, *Supt. Agencies.*  
 Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

**GENERAL AGENTS.**

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

Incorporated A. D. 1874.

# CANADA

Charter Perpetual.

## FIRE & MARINE Insurance Company.

HEAD



OFFICE,

HAMILTON,

ONTARIO

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

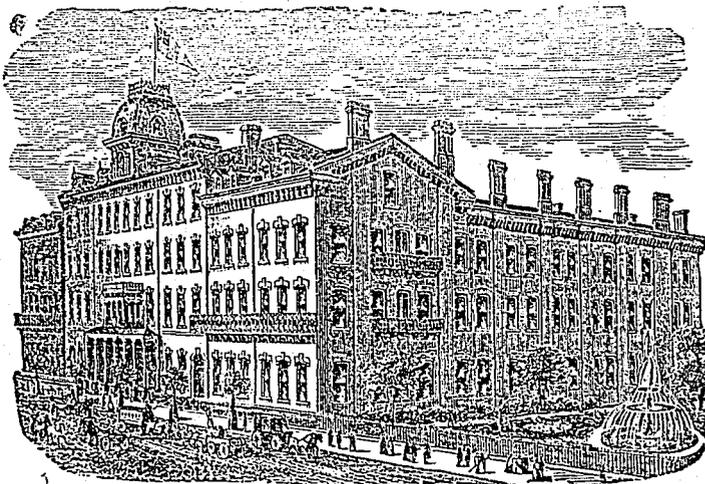
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
 D. THOMPSON, Esq., M. P., Co. of Haldimand.  
 MANAGER AND SECRETARY—CHARLES D. CORY.

**BRANCH OFFICES:**

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.  
 Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.  
 Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARSON, General Agent.  
 St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, Jr., General Agent.  
 Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

# THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

**HEAD OFFICE:**

Cor. of Front and Scott Streets, Toronto.

**BOARD OF DIRECTORS:**

HON. G. W. ALLAN, M.L.O. HUGH McLENNAN, Esq.  
 GEORGE J. BOYD, Esq. PETER PATERSON, Esq.  
 HON. W. CAYLEY. JOS. D. RIDOUT, Esq.  
 PELEG HOWLAND, Esq. JNO. GORDON, Esq.  
 ED. HOOPER, Esq.

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

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

F. A. BALL, Manager.

**Insurance.**

**Royal Insurance Coy.**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.  
 Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

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

**CANADA PAPER CO.,**  
 (LIMITED,)

Late ANGUS, LOGAN & CO,

Manufacturers of News, Book and Coloured Printing Papers,

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

Blank Books.

Importers of every description of fine WRITING AND JOBBING PAPERS, ENAMELED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.  
 374, 376, 378 ST. Paul Street, Montreal.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, August 8, 1878.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sold per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	5-6 mos.	\$50	\$50	\$56	112
Canada Life	2,500	7-6 mos.	400	50	85	190
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life	5,000	6-6 mos.	100	10	11	125
Sun Mutual Life and Accident	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire	5,000	.....	100	10	.....	26
Quebec Fire	2,500	12½	400	130	120	120½
Queen City Fire	2,000	10	50	10	10	100 105
Western Assurance	5,000	7½ 6 mos.	40	20	28½	143½
Royal Canadian Insurance	60,000	.....	100	45	.....	82
Accident Insurance Co. of Canada	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.	2335	8¢ bon. 1 p.c.	50	20	20½	192½
Merchants' Marine Insurance Co.	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire	20,000	.....	100	3½	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural	10,000	.....	100	10	.....	.....

**BRITISH AND FOREIGN.—(Quotations on the London Market, June 16th, 1878.)**

Briton Medical Life	20,000	10	£10	2	£1 2½	.....
Briton Life Association	10,000	10	1	1	1	.....
British & Foreign Marine	50,000	50	20	4	16½	.....
Commercial Union Fire Life & Marine	50,000	30	50	5	19½	.....
Edinburgh Life	5,000	10	100	15	42	.....
Guardian Fire and Life	20,000	13	100	50	75	.....
Imperial Fire	12,000	£7 p. sh.	100	25	150	.....
Lancashire Fire and Life	100,000	30	20	2	8 1-16	.....
Life Association of Scotland	10,000	30	40	3½	33	.....
London Assurance Corporation	35,852	48	25	12½	68	.....
London & Lancashire Life	10,000	10	10	1 7-20	1 7	.....
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	16½	.....
Northern Fire & Life	30,000	70	100	5	41	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	45½	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	307	.....
Queen Fire & Life	200,000	30	10	1	3 11½	.....
Royal Insurance Fire & Life	100,000	60	20	3	21½	.....
Scottish Commercial Fire & Life	125,000	22½	10	1	2½	.....
Scottish Imperial Fire and Life	50,000	6	10	1	1 9½	.....
Scottish Provincial Fire & Life	20,000	30	50	3	12½	.....
Standard Life	10,000	53½	50	12	75½	.....

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

**Ottawa Agricultural Ins. Co.**

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

HEAD OFFICE, - - - - - OTTAWA.

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

**\$50,000 CASH**

Deposited with Government for protection of Policyholders.

**DIRECTORS AT MONTREAL:**

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

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

Insures against loss or damage by Fire and Lightning.

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

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

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

**G. H. PATTERSON,**

General Agent,

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

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

**DIRECTORS:**

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

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

**Toronto Board:**

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JAS. BETHUNE, Esq.,  
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 JOHN FISKEN, Esq.  
 ANGUS MORRISON, Esq.,  
 Mayor.

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

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

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

**R. MACAULAY,**

Secretary.

Montreal 17th Jan., 1877.

**Insurance.**

**North British & Mercantile**

Fire and Life Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.  
Paid-up Capital - - - - £250,000 Stg.  
Revenue for 1874 - - - - 1,283,773 "  
Accumulated Funds - - - 3,544,752 "

**INSURANCES AGAINST FIRE**

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

**IN THE LIFE DEPARTMENT**

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

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

MACDOUGALL & DAVIDSON,  
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

**Queen Insurance Co.**

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - 27,470,000  
Funds Invested in Canada - - - 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

**CANADA BOARD OF DIRECTORS :**

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

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
M O N T R E A L .

**Insurance.**

THE  
**STANDARD LIFE**

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

**VICTORIA MUTUAL**

Fire Insurance Co. of Canada.

**Hamilton Branch :**

Within range of Hydrants in Hamilton, Ont.

**Water Works Branch :**

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

**General Branch :**

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

EDWARD T. TAYLOR,

Agent, MONTREAL.

THE

**ISOLATED RISK**

And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr.,

Manager. G. BANKS, Asst. Manager.

**THE HOCHELAGA**



Mutual

Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE :

194 St. James Street, - - Montreal.

Manager & Secretary, **JAMES GRANT.**

**Insurance.**

TO

**INSURANCE AGENTS.**

**Agents Wanted**

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

Address,

**BOX 876 P.O.**

**MONTREAL.**

January 25, 1878.

HENRY LYE, Secretary.



C. D. HANSON, Chief Inspector.

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

*The Journal of Commerce,*

Finance and Insurance Review.

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102 ST. FRANCOIS XAVIER STREET

Corner of Notre Dame St., Montreal.

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

Insurance.

**RELIANCE**

Mutual Life Assurance Society,  
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

**AGENTS**

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

**FREDERICK STANCLIFFE,**

Res. Secretary,

Balance Sheet for 1877 and full particulars on application.

Insurance.

**The STANDARD**

Fire Insurance Co'y.  
Head Office—HAMILTON.

Government Deposit, . . \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company. It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

President:

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

Secretary-Treasurer:

H. THEO. CRAWFORD.

Sole Agents for Toronto:

W. B. CAMPBELL and A. T. WOOD.

Hamilton, March 1, 1878.

**DOMINION**

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

President:—JOHN HARVEY (of J. Harvey & Co.

Vice-President:—JAMES SIMPSON, (of Simpson, Stuart & Co.)

Manager:—F. R. DESPARD.

Toronto Office—9 TORONTO ST.,

H. P. ANDREW, Agent.

Montreal Office—55 St. Frs. Xavier St.,

W. R. OSWALD, Agent.

London Office—Richmond Street,

F. B. BEDDOME, Agent.

Insurance.

**BRITON**

LIFE ASSOCIATION,  
[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION:

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1803.

**IMPERIAL**

Fire Insurance Comp'y  
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

**CONFEDERATION LIFE ASSOCIATION.**

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

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

VICE-PRESIDENTS,

HON. W. McMASTER,  
W. ELLIOT, Esq.

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.40	\$217.00	\$ 90.60	\$258.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	130.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2½ per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1.	For 1877.	Cash.....	\$87.93.	Bonus.....	\$250.00.
7.	"	"	48.80	"	125.00.

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are the results of Not paying more for business than it is worth.

From adopting a High Standard of Valuation from the outset.

From giving 90 per cent. of the profits to Policy-holders.

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

Manager for the Province of Quebec,  
**H. J. JOHNSTON, Montreal.**

**J. K. MACDONALD,**  
Managing Director.

Manager for New Brunswick,  
**MAJOR J. MACGREGOR GRANT,**  
St. John.

Manager for Nova Scotia,  
**F. ALLISON,**  
Halifax.

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

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

MEDICAL OFFICERS.

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

CANADIAN BUSINESS, 1877.

NEW ASSURANCES.

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

BEING AN

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

INVESTMENTS.

Increase in Canadian Investments over 25 PER CENT.

INCOME.

Increase in Cash Premium Income over 45 PER CENT.

**WILLIAM ROBERTSON,**

Manager for Canada.

42 St. John Street, Montreal.

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