

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 7.—No. 16

MONTREAL, FRIDAY, DEC. 6, 1878.

SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

ESTABLISHED 1853.  
HOME GOODS CIRCULAR.  
SPRING 1879.



**GAULT BROS. & CO.**  
Manufacturers of  
CANADA TWEEDS, COTTONS, &c.

**JAMES CORISTINE & CO.**  
471, 473, 475, 477,  
ST. PAUL STREET, MONTREAL.  
Importers and Exporters

**OF FURS,**  
MANUFACTURERS OF  
**FUR GOODS**

And Jobbers in  
BUFFALO ROBES,  
MOCCASINS,  
MITTS AND GLOVES,  
FUR WOOL  
STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

**Montreal Felt Hat Works.**

—O—

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

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.**

MANTLE DEPARTMENT.

TO



LOW PRICED  
BLACK CLOTH,  
MANTLES AND ULSTERS.

**JOHN MACDONALD & Co.**  
TORONTO.

**Frothingham & Workman**  
**Iron, Steel**  
AND  
**Hardware Merchants,**  
MONTREAL,

ESTABLISHED IN 1809.

OFFER FOR SALE THE FOLLOWING:

**FIG IRON**—No. 1 Gartsherrie, Summerlee and  
Blighton  
**HEMATITE**—Millon, and West Cumber-  
land.  
**BAR IRON**—Govan, Best Refined Staffordshire,  
Swedes, Norway, Low Moor, and  
other first-class brands.  
**STEEL**—Cast, Spring, Machinery, Sleigh Shoe  
&c.

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

—ALSO—

A large and complete assortment of Shelf Hard-  
ware, 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 AND FOREIGN

**DRY GOODS.**

**STOCK COMPLETE.**

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

AND

331 & 333 St. Paul Street,

Rear French Cathedral, MONTREAL.

**D. MCINNES & CO.,**  
OF MONTREAL,  
MANUFACTURERS AND  
**Wholesale Woollen**  
**MERCHANTS,**

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

**ETOFFES,**  
**FLANNELS,**  
**SHIRTS, PANTS**  
**AND YARNS,**

**HEAVY OVERCOATINGS,**

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

Also, several "Job" lots in  $\frac{1}{2}$  ENGLISH and  
SCOTCH WOOLLENS, particularly deserving  
of notice.

Buyers desirous of placing their orders to the  
most profitable advantage should, without hesi-  
tation, make us an early visit, and secure bar-  
gains in which handsome margins can be real-  
ized.

**22 St. Helen Street.**

The Chartered Banks.

**Bank of Montreal.**

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, "  
 Brockville, " Lindsay, " Quebec, Que.  
 Chatham, N.B. London, " Sarnia, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastl'e, " 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 Bishops Lane, Lombard Street. London Committee.—Robert Gillespie, Esq., Sir John Rose, Bart., E. C. M.G.

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street. Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers' and Mechanics' National Bank, San Francisco, The Bank of British Columbia.

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

WM. GRINDLAY, Inspector.

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 Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital - - - \$5,500,000.  
 Reserve Fund, - 475,000.

HEAD OFFICE - - - MONTREAL.

Board of Directors.

HON. JOHN HAMILTON, . . . . . President  
 JOHN McLENNAN, Esq., M.P., . . . . . Vice-President  
 Sir Hugh Allan, . . . . . Andrew Allan, Esq.  
 Hector Mackenzie, Esq. . . . . Robt. Anderson, Esq.  
 Wm. Darling, Esq., . . . . . Jonathan Hodgson, Esq.  
 Adolphe Masson, Esq.

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

BRANCHES AND AGENCIES.

Almonte, Ottawa.  
 Belleville, Owen Sound.  
 Berlin, Pembroke.  
 Brantford, Perth.  
 Chatham, Prescott.  
 Elora, Quebec.  
 Galt, Renfrew.  
 Gannanque, Sorel.  
 Hamilton, Stratford.  
 Ingersoll, St. Johns, Que.  
 Kincairdine, St. Thomas.  
 Kingston, Toronto.  
 London, Walkerton.  
 Mitchell, Waterloo, Ont.  
 Montreal, Windsor.  
 Napanea, Winnipeg, Manitoba.

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

Agency in New York, 52 William St., with Messrs. Jessup, Eaton & Co.

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

**EXCHANGE BANK OF CANADA.**

**DIVIDEND No. 13.**

**NOTICE IS HEREBY GIVEN**

THAT A

**Dividend of 3 p. Cent.**

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

**Thursday, the 2nd day of January Next.**

The Transfer Books will be closed from the Sixteenth to the Thirty-first of December, both days inclusive.

By order of the Board.

C. R. MURRAY,

Cashier.

Montreal, 28th Nov., 1878.

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., . . . . . President.  
 Hon. THOS. WORKMAN, M.P., . . . . . Vice-President.  
 T. JAS. CLAXTON, Esq., | R. W. SHEPHERD, Esq.  
 Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.  
 MILES WILKINS, 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.  
 Ridgeway, Campbellton, N. B.

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

C. S. CHERRIER, Esq., President.  
 C. J. COURSOL, Esq., Vice-President.  
 A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

President: SIR FRANCIS HINKS, K.C.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 HON. ALEX. CAMPBELL, Senator.....Toronto  
 JOHN GRANT, Esq.....Montreal  
 HUGH M'LENNAN, Esq.....Montreal  
 HUGH MACRAE, Esq.....Montreal  
 W. W. OGDEN, Esq.....Montreal  
 JOHN RAMKIN, 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, Chaboulliez Square.  
 Do, Newmarket.  
 Do, New Hamburg.  
 Do, Seaforth.  
 Do, St. Catharines.  
 Do, St. Hyacinthe.  
 Do, Sherbrooke.  
 Do, Wingham.  
 Do, 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.  
 Kildor, 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.**

**DIVIDEND NO. 23.**

**NOTICE IS HEREBY GIVEN**

THAT A

**Dividend of 4 Per Cent.**

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

**Thursday, the 2nd day of January Next.**

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

By order of the Board.

W. N. ANDERSON,

General Manager.

Toronto, 20th Nov., 1878.

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
 CAPITAL PAID in March 31, 1877..... 1,338,684  
 RESERVE FUND..... 800,000

**Board of Directors.**

R. W. HENKLER, President.  
 C. BROOKS, Vice-President.  
 B. Pomroy, E. O. Brigham,  
 G. K. Foster, Hon. J. H. Pope.  
 A. A. Adams, G. G. Stevens.

Hon. T. Lee Terrill.

**Head Office—Sherbrooke, Que.,**  
 WM. FARWELL, Cashier.

**Branches.**

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

**ONTARIO BANK.**

**DIVIDEND No. 43.**

NOTICE is hereby given that a  
**DIVIDEND OF 3 PER CENT.**

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

**MONDAY, the 2nd Day of December next.**

The Transfer Books will be closed from the 16th to the 19th both days inclusive.

By order of the Board.

D. FISHER,  
 Gen'l Manager.

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

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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

**HEAD OFFICE—TORONTO.**

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

**PORTEOUS BANK,**

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,  
 Manager.

The Chartered Banks.

**The Bank of Toronto, CANADA.**

Incorporated 1855.

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

**DIRECTORS:**

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

**HEAD OFFICE, TORONTO**

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

**BRANCHES.**

MONTREAL, J. Murray Smith, Manager; Peterboro, J. H. Roper, Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strath, Interim Manager; St. Catharines, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

**BANKERS.**

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

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

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

WM. R. DEAN, Cashier.

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

**Bank of Ottawa OTTAWA.**

**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. Churoh, M. P. P.  
 PATRICK ROBERTSON,  
 Cashier.

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

**Financial.**

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

(INCORPORATED, 1846.)

Paid up Capital . . . . . \$977,622  
 Reserve Fund . . . . . 200,000  
 Total Assets . . . . . 2,103,473  
 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., on, Ont.

R. W. SMYLLIE,  
 MANAGER.

## Financial.

## THE HAMILTON Provident and Loan Society.

BOB. ADAM HOFF—President.  
W. E. SANDFORD—Vice-President.

Call (authorized to date).....	\$1,000,000.00
Subscribed Capital.....	950,000.00
Paid-up Capital.....	775,588.00
Reserve Fund.....	\$7,000.00
Total Assets.....	1,826,108.00

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

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

OFFICE,

KING STREET, HAMILTON.

H. D. CAMERON, Treasurer.

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

Paid-up Capital, . . .	\$50,000
Reserve Fund, . . .	144,000
Total Assets, . . .	2,200,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,  
Manager.

**\$10 to \$1,000** Invested in Wall St. Stocks makes fortunes every month. Book sent free explaining everything.  
Address BAXTER & CO., Bankers, 17 Wall St., N. Y.

Leading Stock Brokers of Montreal.

**J. D. CRAWFORD & CO.,**  
Of the Montreal Stock Exchange,  
*Stock & Share Brokers,*  
CORNER HOSPITAL ST. AND EXCHANGE COURT,  
MONTREAL.  
J. D. Crawford. Geo. W. Hamilton,

**FENWICK & BOND,  
STOCK BROKERS**  
(MONTREAL STOCK EXCHANGE.)  
OFFICE:  
No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

**MACDOUGALL & DAVIDSON**  
BROKERS,  
North British & Mercantile Insurance Building  
MONTREAL,  
Members of the Stock Exchange.

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

## Agencies.

## The Mercantile Agency,

ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

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

DUN, WILMAN &amp; CO.,

201 St. James Street, Montreal

Seventy Associate Offices in the principal Cities of the World.

## THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION GUIDE.

Published Semi-monthly, containing the TIME TABLES AND MAPS of all CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

Price, 20 Cents.

C. B. CHISHOLM &amp; BROS.

Publishers and Proprietors,  
179 Bonaventure Street, MONTREAL.

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

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

## 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.

**HOW IT PAYS TO LEARN PHONOGRAPHY.**  
1. It is interesting as a game of chess, and may be learned by any boy or girl. 2. It is instructive in the philosophy and correct use of language. 3. It disciplines the mind and cultivates the memory. 4. It prepares young men for success in any of the professions. 5. It enables young men and young women to obtain profitable employment as writers at less cost of time and study than any other profession. 6. The telephone, the new method of telegraphing by the voice, will soon require many thousands of Phonographers as operators, in order that they may keep pace with the new instrument. THE AMERICAN MANUAL OF PHONOGRAPHY is the best SELF-INSTRUCTOR in the art. It will be sent, with Copy-Book, to any address, on receipt of \$1.

THE PHONETIC EDUCATOR, devoted to Correct Spelling, Good Reading and Speaking, Rapid Writing, and general Self-Improvement, is published monthly, at \$1.50 a year.

Address, LEONEL A. LONGLEY, Cincinnati, O.

## FOR SALE. WANTED TO BUY.

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

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

M. S. FOLEY & CO.  
Publishers.

## M. O'MEARA, JR.,

AGENT Q. M. O. &amp; O. RAILWAY,

ALSO

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

OFFICE.—18 Rideau Street, Ottawa.

**PARENT BROS.**  
**House and Land Agents,**  
97 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

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

Assignees and Accountants.

**MURDOCH, ROBINS & CO.,**  
*Assignees & Public Accountants,*  
TORONTO.

in Association with  
BARNES, ATTREE & CO., LONDON, ENGLAND,  
and  
SAFFORD & FORNACHON, NEW YORK.

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

**T. RAJOTTE,**  
OFFICIAL ASSIGNEE  
for County of Carleton, including the City of Ottawa,  
Accountant and Collector.  
OFFICE.—64 Wellington Street,  
OTTAWA.

**TAYLOR & DUFF,**  
Official Assignees, Accountants and Auditors,  
Commissioners for taking affidavits for  
Quebec and Ontario.  
353 NOTRE DAME ST., MONTREAL.  
Marriage Licenses Issued.  
JOHN TAYLOR. JOHN M. M. DUFF.  
P. O. Box 172A.

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

**Assignees and Accountants.****BEAUSOLEIL & KENT,**

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

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

**WM. PINNOCK,**  
*OFFICIAL ASSIGNEE,*

FOR THE COUNTY OF CARLETON  
Including the CITY OF OTTAWA.

**L. DUPUY,**

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

**A. GERMAIN,**

OF SOREL,

*Advocate and Official Assignee,*  
For the District of Richelieu.

Prompt attention given to collections and to all information required from him.

**JOHN FAIR,**

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

**PERKINS & PERKINS**

Assignees &amp; Accountants,

60 ST. JAMES STREET,  
MONTREAL.

A. M. PERKINS, Com. and Official Assignee.  
ALEX. M. PERKINS, Commissioner.

**LAJOIE, PERRAULT & SEATH***Assignees & Accountants,*

64, 66 &amp; 68 St. James St., Montreal.

L. JOS. LAJOIE,  
Official Assignee, City of Montreal.

C. O. PERRAULT,  
Official Assignee, District of Montreal.

DAVID SEATH,  
Accountant and Commissioner.

Montreal, July 2nd, 1877.

**NOTICE**

The partnership heretofore existing between the undersigned as Tailors, Clothiers and Gentlemen's Outfitters, is this day dissolved by mutual consent, Mr. Wilson being alone authorized to collect on behalf of the firm.

(Signed,)

WM. HENRY,  
ROBERT C. WILSON.

**CARD.**

Mr. WILSON begs to notify his numerous customers and the public generally, that he will continue the Tailoring portion of the business in the Old Stand, No. 230 St. James Street, where he will keep constantly on hand a full stock of Cuttings, Trowerings, &c., &c., and hopes, by careful personal supervision, to merit a share of public patronage. Charges moderate. Inspection invited. September 3rd, 1878.

**Leading Wholesale Trade of Montreal.****JODOIN & CO.**

MANUFACTURERS OF

**STOVES & HOLLOW WARES,**

309 ST. PAUL STREET,  
MONTREAL.

**JOHN L. CASSIDY & CO.,**

IMPORTERS OF

China, Glass, and Earthenware,

KEROSENE FIXTURES, PLATED WARE, &c.,  
Nun's Building, 339 and 341 St. PAUL STREET  
MONTREAL.

**COTTON, CONNAL & CO.,**

3 Merchants' Exchange, Montreal.

**CONNAL, COTTON & CO.,**

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—  
Chemicals. WM. LANG, Jr., & CO., Pig Lead, Dry  
Red Lead, Litharge, &c.

Importers of Paper and Soapmakers Chemicals,  
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry  
White Lead.

Orders for SCOTCH REFINED SUGARS and  
merchandise executed in the British markets ON  
BEST TERMS.

**Whiteside, Jordan & Co.,**

MANUFACTURERS OF

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

Dealers in English and American Iron Bedsteads  
Children's Carriages and Perambulators.

FACTORY AND WAREHOUSE, 66 COLLEGE ST.,  
BRANCH—1377 ST. CATHERINE STREET,  
MONTREAL.

**E. E. GILBERT & SONS,**

MANUFACTURERS OF

**PORTABLE AND STATIONARY  
ENGINES,**

Steam Pumps, Shafting, Pulleys, &amp;c.

Office:

722 ST JOSEPH STREET,  
MONTREAL.

**PROWSE BROTHERS,**

IMPORTERS AND MANUFACTURERS OF

**Wrought Iron HOTEL RANGES,  
HOUSE FURNISHING HARDWARE,  
STOVES,**

TIN, GALVANIZED IRON  
and COPPER WARE,

224 ST. JAMES STREET,  
MONTREAL.

G. R. PROWSE.

H. L. PROWSE.

**GUSTAVE R. FABRE,**

IMPORTER OF

*Carriage and Saddlery Hardware*

Nuns' Building, 349 St. Paul Street,  
MONTREAL.

**Leading Wholesale Trade of Montreal.****W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates Tin Plates,

**Boiler Tubes, Gas Tubes,**

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

Patent Encaustic Paving Tiles, &c.

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

**SHAW BROS. & CASSILS  
TANNERS**

AND DEALERS IN

**HIDES & LEATHER.**

13 Recollet Street, Montreal.

**CASSILS, STIMSON & CO.**

IMPORTERS OF

*Foreign Leathers, Prunellas and  
Shoe Findings,*

LEATHER COMMISSION MERCHANTS,  
13 & 14 ST. HELEN STREET,

MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON

**AMES, HOLDEN & CO.**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

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

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

**JAMES MCCREADY & CO.,**

WHOLESALE

**BOOT AND SHOE**

MANUFACTURERS,

35 & 37 WILLIAM STREET,  
MONTREAL.

**E. GERMAIN,  
Tanner and Currier.**

CORNER OF

PARRY AND FRIEL STREET,  
OTTAWA.

Leading Wholesale Trade of Montreal.

**HENRY BEATTIE & CO.**

Importers of

**TEAS,**  
GENERAL GROCERIES,  
WINES and SPIRITS,  
152 MCGILL STREET,  
MONTREAL.

**WILLIAM DONAHUE,**

SUCCESSOR TO

**ROBINSON, DONAHUE & CO.,**  
IMPORTER

AND WHOLESALE DEALER IN

**TEAS, SUGARS AND TOBACCOS,**  
CORNER OF  
ST. MAURICE & ST. HENRY STS.,  
MONTREAL.  
Samples sent by mail when desired.

**Alex. Wills & Co.,**

WHOLE AND GROUND

**Coffees and Spices,**

51 &amp; 53 COLLEGE STREET, MONTREAL.

*Pure goods a specialty. Price Lists on  
application.*

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street.

**JUST RECEIVED.****250,000 HAVANA CIGARS**

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.  
LA FLOR DE PATAFAS.  
P.M. Y. CA REINA VICTORIA.  
LA FAYETTE.  
LA FLOR DE GARBALOSA.  
LA FLOR DE CHINESCHA.  
LA FLOR DE RINERA Y. O.  
LA FLOR DE PEDRO GARZON, etc., etc.

These splendid Cigars we receive directly from the  
Manufacturers. This enables us to sell them to under-  
sell any other importer.

**DUFRESNE & MONGENAYS,**  
221 NOTRE DAME ST., MONTREAL.

× **FENWICK & SCLATER,** ×  
*Blocks and Sheares,*

32, St. Francois Xavier St.,

MONTREAL

× ×

**TURNER, CLARKSON & Co.,**

OFFICIAL ASSIGNEES

ACCOUNTANTS

**TORONTO.**

and

GENERAL ATTORNEYS,

Leading Wholesale Trade of Montreal.

**CANADA PAPER CO.**

(LIMITED.)

Late ANGUS, LOGAN &amp; CO.

Manufacturers of News, Book and Coloured  
Printing Papers,

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

Blank Books.

Importers of every description of fine  
**WRITING AND JOBBING PAPERS, ENAMEL-  
LED PAPERS, ENVELOPES.**  
Mills at Windsor, Sherbrooke and Portneuf.  
374, 376, 378 ST. PAUL STREET, MONTREAL.

**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)  
MANUFACTURERS OF

The following grades of high class papers:—

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

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and  
Paper Bags.

389 ST. PAUL STREET,  
MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla &amp; Flour Sack Paper a Specialty.

**JOHN FRASER & CO.,**

IMPORTERS OF

**DRY GOODS**

WHOLESALE.

LINEN GOODS A SPECIALITY.

AGENTS FOR

**DUNBAR, McMASTER & CO.**

LINEN THREAD MANUFACTURERS,  
CILFORD, IRELAND.

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

53 &amp; 55 ST. SULPICE ST., Montreal.

Leading Wholesale Trade of Montreal

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

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,

**WOOD & WILLOW WARE,**

AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES &amp; PLATES,

Fancy Goods and Toys,

Montreal House, 93 to 97 St. Peter St.  
56 and 58 Front Street West, Toronto.

**H. R. IVES & CO.,**

QUEEN STREET, MONTREAL,

MANUFACTURERS

**HARDWARE,**

Stoves, Iron Railings,

CASTINGS, &amp;c.

Orders will receive prompt attention.

**DAVIDSON BROS. & CO.,**

IMPORTERS OF

**STAPLE & FANCY DRY GOODS,**

SMALL WARES, &amp;c., &amp;c.

**18 LEMOINE STREET,**

(Opposite St. Helen Street.)

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

**JAMES ROBERTSON,**

General Metal Merchant

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

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

Manufacturers, Importers and Wholesale Dealers

IN

**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

**TOBACCONISTS' GOODS:**

MANUFACTORY:  
No. 80 ST. CHARLES BOWLING STREET.  
WAREHOUSES AND OFFICE:  
428 ST. PAUL COR. OF ST. FRANCOIS XAVIER ST.  
MONTREAL.



Leading Wholesale Trade of Montreal.

**McLACHLAN BROS. & COMPANY,**

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

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

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

J. S. McLachlan. Wm. McLachlan.  
Charles Morton.

**CRATHERN & CAVERHILL**

IMPORTERS OF HARDWARE, IRON, STEEL,

Tin, Canada Plates, Window Glass,  
Paints and Oils,

Caverhill's Buildings, 135 St. Peter St.,

MONTREAL.

AGENTS, VIEILLE MONTAGNE ZING CO.

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

Received

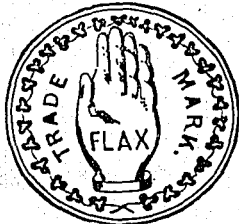
Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

**WALTER WILSON & CO.,**

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET,

MONTREAL

**JOHN CLARK, JR. & Co.'s**

M. E. Q.



M. E. Q.

**SPOOL COTTON.**

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

**M. E. Q.**

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

Excellence in Color, Quality & Finish

Trial Orders are solicited. Wholesale Trade supplied only.

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

**C. MACDONALD & CO.,**

MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS,  
STRAW GOODS,  
&c., &c.**

We purpose selling only to really responsible merchants. As the matter now stands, a substantial tax is levied on responsible people to liquidate debts contracted by irresponsible traders. To obviate this, and effect the foregoing purpose, our prices will be at such rates as will give our customers a substantial advantage. Our Stock is all new, and selected from the leading styles in the English, American and Canadian markets.

**C. MACDONALD & CO.,**

37 ST. PETER STREET,

MONTREAL.

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

**HIGH CLASS TWEEDS,**

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

Board of Directors.

R. W. HENEKER, Esq., - - - President.  
GEORGE STEPHEN, Esq., - - - Vice-President.  
A. PATON, Esq., - - - Managing Director.  
ALEX. BUNTIN, Esq.; Sir A. T. GALT, K.C.M.G.  
Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
Hon. J. H. POPE, M.P.; ALEX. MITCHELL, Esq.

**COPLAND & McLAREN,  
Importers and Manufacturers**

CORNER

WELLINGTON & GREY NUN STS.  
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,  
&c. &c., &c. &c.

Bradley Tin Plate and Tinned Sheers

Leading Wholesale Trade of Montreal.

**BELDING, PAUL & CO.**

Manufacturers of

**SEWING SILKS,**

Machine Twist, &c., &c.,

16 BONAVENTURE STREET,  
MONTREAL.

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

We challenge comparison with the best. Orders from Jobbers only solicited.

BELDING BRO. & CO.,

F. PAUL,

New York.

Montreal.

**Merchandise Summary.**

— The Queen Hotel, at St. Stephen, N.B., is being closed. The proprietor is going to St. John, where he will conduct the new Victoria Hotel.

— Building is going on vigorously in the burnt district of Parkhill, Ontario, and the new structures are all substantially built of brick.

— The President's message this year is unusually uninteresting to Canadians, and especially now that the fishery award has been paid.

— Instructions have been received from the Minister of Marine and Fisheries to remove all obstructions to navigation on the Thames between Chatham and its mouth.

— The publishers of the Peterborough Review have begun to issue a daily evening newspaper, which, from its general "get up," would do credit even to a much larger place.

— The Montreal Lumber Company is said to have leased wharves at Quebec for the storage of phosphates, in which article a large trade is anticipated next season.



Leading Wholesale Trade of Montreal.

## EAGLE FOUNDRY, GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c, also, sole Manu-  
facturers of

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

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.  
And Heald & Sisco's Centrifugal Pumps.

## LOWDEN, INGLIS, NEILL & CO.,

DRUGS, CHEMICALS,

AND

DRUGGISTS' SUNDRIES,

Wholesale,

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt  
attention.

— Truck-lying on the Pembina branch of  
the Canadian Pacific R. R. has reached Red  
River Crossing, and the City Council of Win-  
nipeg authorized the Mayor to proclaim a  
civic holiday in honor of the coming of the  
first train.

— Writs of attachment have been issued in  
Toronto in the cases of W. Douglass & Co., rail-  
road supplies; Thomas Edwards, fruit; Leckie  
& Cooke, fishing supplies; and the Toronto  
Baggage Transfer Co.; and in Quebec against  
Rousseau & Tremblay, grain and flour dealers.

— People who buy at cheap John sales or  
from pedlars need not be surprised to learn that  
they usually pay considerably more for their  
goods than if they bought them direct from  
their storekeeper, who at least has a reputation  
to preserve with his customers.

— Fifty-six failures have taken place in  
New York city during November. The total  
liabilities were \$1,479,991; assets, \$409,952.  
This is a decrease of liabilities from October of  
over \$1,750,000, and an increase of nine in the  
number of failures. In November, 1877, there  
were seventy-nine failures, with liabilities of  
\$2,100,000.

— A company of capitalists, composed chiefly  
of gentlemen long experienced in the oil refining  
trade, has been formed in London, Ont., for the  
purpose of shipping cattle to England. Mr. F.  
A. Fitzgerald is president of the company, while  
the Messrs. Spencer, Geary and others are  
largely interested. Buyers are now at work  
in various parts of the country.

— For some time past a wagon maker at  
Ivy, Ontario, sold, through an agent in Barrie, a  
number of forged notes, apparently made by  
farmers in his neighborhood. On the discovery  
of the crime, security was procured for a num-  
ber of the creditors, but one gentleman will lose  
about \$2,000. The culprit has fled, leaving wife  
and family behind.

Leading Wholesale Trade of Montreal.

1878.

FALL TRADE.

1878.

## GREENE & SONS COMPANY, Montreal.

MANUFACTURERS AND IMPORTERS OF

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

LADIES' FURS:

MUFFS,  
BOAS,  
CAPS,  
SACQUES, &c.

GENTS' FURS:

CAPS,  
COATS,  
COLLARS,  
GAUNPLETS, &c.

CHILDRENS' FURS:

TURBANS,  
MUFFS,  
RUFFS,  
SETTS, &c.

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

FACTORIES, { FUR GOODS, 525 St. Paul Street.  
WOOL HATS, 114 Queen Street.

WAREHOUSE, { 517, 519, 521, 52, } MONTREAL.  
ST. PAUL STREET.

## GREENE & SONS COMPANY.

— Mr. Chipper, manager of the Wolverton  
cheese factory, Oxford County, Ont., has caused  
a little stir among a few creditors by his very  
sudden and unexpected departure for the "land  
of the brave and the free." Last year the same  
factory lost their manager and about \$2,000.  
Mr. French is the only one of the patrons who  
loses this time, and that only to the amount of  
\$20, for hauling milk.

— George Henry Lewes the husband of the  
authoress of "Adam Bede" and "Middle-  
march," has just died in England, aged 61 years.  
Mr. Lewes was himself a prolific writer on  
philosophic and physiological subjects. He  
also wrote several novels and dramas and con-  
tributed largely to all the leading Reviews and  
Magazines. He founded the *Fortnightly*, but  
was compelled to relinquish his connection  
with it owing to failing health in 1866.

— Two expert Belgian smuggler recently  
ran the blockade at Messincourt with 12,000  
pounds of tobacco. It was concealed in a car-  
riage with armorial bearings, two fine horses  
and a laced coachman, who cried out, "This is  
the Count of Flanders' carriage" with such  
dignity that the officers shrank back after tak-  
ing a respectful perfunctory glance at the occu-  
pants, two ladies in black, that afterward  
proved to be dummies with wax heads.

— The Kentish hop growers met at Maid-  
stone recently, and resolved that, in view of the  
general depression of agriculture and commerce  
throughout the Kingdom, which is largely  
caused by the protective tariffs of foreign coun-  
tries, the time has arrived when duties on foreign  
productions should be renewed. Participants  
in the meeting pledged themselves to use their  
best endeavors in the Chambers of Commerce  
and Agriculture to agitate the question of  
retaliatory tariffs.

— It came out during a recent trial at St.  
Louis that rice, corn and other ingredients

enter largely into the manufacture of lager  
beer. Nearly all the Milwaukee breweries use  
immense quantities of these articles. One firm  
uses about 70,000 bushels of corn per month,  
and others from 5000 to 15,000 pounds of rice  
per month. The St. Louis brewers use less of  
these materials, but it appears have been guilty  
of the little deceit of selling their beer under  
the name of imported beer and getting a higher  
price for it.

— At the recent meeting at the English Asso-  
ciated Chambers of Commerce, American  
improvements and inventions were mentioned  
as gravely threatening the manufacturing  
supremacy of the Kingdom. The London *Spectator*  
states the fact and the remedy in plain Eng-  
lish, in this way: "The world has discovered  
it can have too much of Manchester goods.  
Lancashire must discover a newer tune for  
Europe and Asia to dance to than sized cotton.  
If it desires to make a reasonable profit on its  
growing capital, it must use a little inventive-  
ness and vary its note."

— A writ of attachment has been issued  
against Emery B. Read, of Pembroke, Ont.,  
tinsmith and stove dealer, and a meeting of  
creditors is called for Wednesday next, the 11th  
inst. Mr. Read commenced business some five  
years ago with a small capital, and, until  
recently, succeeded very well. Latterly, how-  
ever, he has found great difficulty in collecting  
his accounts, and has at length been obliged to  
succumb. His liabilities, which are principally  
to Montreal creditors, amount to \$1,709, \$500  
thereof being secured. The assets are princi-  
pally in book debts, the amount of which has  
not yet been ascertained.

— Reports from Cape Ann say of the fishing  
fleet:—The salt bankers have all arrived, leav-  
ing a fair stock of Bank codfish on the market,  
the demand being moderate and prices well  
maintained. The Shore mackerel fleet have

Leading Wholesale Trade of Montreal.

**Blank & Account Books**

OF every possible description on hand or made to pattern.

**PAPER AND STATIONERY,**

The Best and Newest of all grades and makes.

**MANUFACTURERS OF EVERYTHING** that can be made in our trade.

Paper Ruling, Paper Cutting, Perforating, Paging, and MAP MOUNTING, Plan Mounting, &amp;c.

**BOOKS, SACHELS, BAGS, &c.,**

Lettered in Gold, Silver or Plain.

Good workmen, personal attention moderate prices, and all things as represented.

**MORTON, PHILLIPS & BULMER,**

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

**BROWN, TAYLOR & CO.,**

IMPORTERS OF

STAPLE AND FANCY

**DRY GOODS**

WHOLESALE.

162 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

**AMERICAN GOODS a Speciality.**

ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN

INNES M. TAYLOR.

hand up, and the Baymen are nearly all in. Mackerel are in light stock for the season, but the demand is limited and prices nominal. Georges codfish are in light supply, with prospects of slight additions until Spring, and prices are firm. The weather has continued unfavorable for Shore fishing, and it has been difficult for fishermen to avail themselves of the advantage of the large schools of codfish running inshore.

—Last week between six and seven hundred turkeys were shipped from Clinton for the English market. They were purchased at five cents per lb., live weight. Two car loads left Seaforth recently, also for England. About four hundred of these turkeys were driven from Varna, taking two days to reach Seaforth. A New Hamburg man has also on hand over four hundred birds. They were all purchased in that section of the country for shipment to Toronto, where they will be dressed and sent to England in time for the Christmas market.

—The broken Glasgow bank had a branch in a medium-sized town in the north of Scotland, and to this branch orders were telegraphed on the morning of the failure to at once close the doors. But in this town the post and telegraph office was presided over by a canny old lady, who was assisted in the latter duties by her daughter. Accordingly, when the astounding missive arrived and was

Leading Wholesale Trade of Montreal.

**PHENIX  
Fire Assurance Co'y.  
OF LONDON.**

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

**GILLESPIE, MOFFATT & CO.**

GENERAL AGENTS

FOR THE

**DOMINION OF CANADA.**

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

**R. W. TYRE,**  
Manager.

being transferred to writing, the old lady quickly put on her bonnet, went across to the bank—a few doors off—and drew out the whole of her deposit. Five minutes later she was with the rest of the little community expressing her amazement at the ominous words, "Bank closed."

**LOCKEPORT INDUSTRIES.**—The Lockeport Iron Company, in connection with their new foundry, are fitting up an edge tool manufactory. The Lockeport Packing Company packed and shipped from their several stores, the past year, over three hundred thousand (300,000) cans of lobsters, giving employment to upwards of four hundred men. This company have now in course of construction a commodious wharf and another packing shop, at Lockeport. The little steamer built at Yarmouth the past season for carrying the freshly caught lobsters from the fishing boats to the packing stores, appears to have given perfect satisfaction.

—The Victoria, B. C., *Colonist* tells of the decay of the Westminster-Yale road, which cost some \$300,000. It is said that not one bridge of the many that stood between Sumas Lake and Luck-a-kuck River is now intact, and the Luck-a-kuck Bridge is greatly shattered. The Premier has been notified of the condition of affairs, and he referred the complaint to the Chilliwack municipality. That body, however, declined to have anything to do with the repairs, and there the matter stands. The *Colonist* also says:—Two gentlemen are in town for the purpose of examining the proposed route of the Canada Pacific Railway via the Fraser, and tendering therefor.

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.

**Free Trade and Protection.**

By HENRY FAWCETT, M.P.

Price, \$1.75.

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

For sale by

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

Orders by Mail promptly attended to.

—The trade of the Province of British Columbia may be judged by the following items: The New Westminster *Guardian* of a late date recorded that at Burrard Inlet there were seven large vessels loading or about to load with cargoes of lumber for various portions of the world. At Moody's there were the *Columbia*, *Lodore*, *Tokatea*, and *California*. At Hastings Mill there were the *Magdala*, *Kaisow*, and *Windermere*, all first-class ships, with more expected shortly. The *Nanaimo Free Press* of the same date said the bark *Hecla*, and ships *Governor Tilley* and *Frederick Stang*, were loading at the Wellington Colliery, and the ship *Belvidere* at the Nanaimo Colliery. The ship *Shirley*, in tow of the steamer *Tacoma*, sailed the former evening for San Francisco with a cargo of Wellington coal.

—South Australia is rapidly becoming a great grain growing country, but the high price of labor and her remoteness from the markets of the world prevent her from competing to advantage with other cereal-producing nations. Accordingly the Government has offered a reward of \$20,000 to the inventor who shall devise the "best machine combining within itself the various operations at the same time of reaping and cleaning, fit for bagging on the field, the various cereal crops of South Australia." The competitors will be tested in December, 1879, and to win the prize the successful machine must be an improvement on any in use in the province, and the inventor must consent to let his work go unpatented, or he can patent it and forego the bonus.

—On this side of the Atlantic over production and over importation are charged as the causes of hard times, which have been aggravated by unemployed labor. In Europe political economists are tracing hard times to the immense standing armies, which are sustained mainly through the military influence of Germany. It is estimated that the European nations have now 7,500,000 men under arms.

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

Iron and Hardware Merchants and  
Manufacturers, All descriptions of  
SEELF AND HEAVY HARDWARE.

MONTREAL SAW WORKS,  
MONTREAL AXE WORKS,  
385 & 387 ST. PAUL ST., MONTREAL  
**SKATES**

Agents for the sale of Messrs. Barney, &  
Perry's celebrated Skates. Invite the attention of  
dealers to their stock and prices for the present  
season.

Illustrated Catalogues and prices or samples  
forwarded on application.

**Order early.**

**H. M. HAMILTON & CO.**

(Successors to Hamilton, Lounsbury & Co.,)

**MANUFACTURERS' AGENTS,**

Commission Merchants,

AND IMPORTERS OF

House - Furnishing Hardware, Heavy  
Metals, Etc.

43 DOCK STREET,

ST. JOHN, N.B.

P. O. Box 225.

**WAREHOUSING,  
Brockville, O.**

Strict attention given to all business, and  
instructions regarding consignments carefully  
attended to.

**ROBERT CRAWFORD.**

REFERENCES FURNISHED TO

Bank of Montreal, Brockville.  
Sir Hugh Allan, Montreal.  
Andrew Allan, Esq., Montreal.  
George Stephen, Esq., Montreal.  
James A. Grahame, Esq., H. B. Co., Montreal.  
Hon. Don. A. Smith, M.P., Montreal.  
W. W. Ogilvie, Esq., Montreal.

These men are non producers, and are taken  
from their legitimate spheres of daily toil.  
These men cost on an average \$200 per annum,  
or about four millions dollars each day, or a  
total of fifteen hundred millions of dollars per  
annum, expenses for the services of men who  
do not add one penny to the productions of the  
country.

-- Action for three calls of ten per cent. each  
on \$1,000 of stock subscribed was recently taken  
by the National Insurance Co. against a Mr.  
Chevrier. The defendant pleaded that his  
signature had been got by improper representa-  
tions of the agent of the company, a Mr.  
McDonald, and that in point of fact he was not  
held by his subscription. The summing of the  
evidence showed that although Chevrier may  
have subscribed incautiously and without  
sufficient enquiry, he did so deliberately and freely  
in the hope of profit, and it was no defence to say  
that the stock had turned out temporarily un-  
profitable. The court ruled that as the proper  
effect of the evidence in the cause, for the  
verbal testimony of what McDonald said at the  
time of subscription, could not be received against  
the written consent of the party; therefore  
there must be judgment for the amount demand-  
ed, with costs.

— Says the *Detroit Free Press*:—"Lord  
Lorne will rule over a Dominion that has some

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

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

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

**MILLS & HUTCHISON,**

186 MCGILL STREET,

MONTREAL.

**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

aspirations to becoming a great country yet.  
The introduction of the National Policy, or  
'Canada for the Canadians,' idea shows that  
the people of the Dominion feel quite independ-  
ent, and imagine that they can go alone with-  
out help from any one. Canada is no doubt  
doing as well as could be expected. Its com-  
mercial marine is increasing at the rate of  
50,000 tons per annum, and now ranks fifth  
among nations, surpassing that of France,  
Spain, or Germany, and nearly equalling that  
of Norway and Italy. In railway mileage Can-  
ada ranks eighth, having 5,700 miles of railway,  
or one mile to each 600 persons, while Great  
Britain has only one mile to every 1,852, and  
France one mile to every 2,860. The Canadian  
fisheries, not including Newfoundland, which  
does not yet form a part of the Dominion, em-  
ploy some 1,400 vessels, 2,200 boats, over 52,000  
men, and over \$3,500,000 of capital.

— The financial situation in England is  
closely connected with the prosperity of the cot-  
ton manufacture. The October circular of  
Smith, Edwards & Co., of Liverpool, describes  
the state of the spinners and manufacturers as  
deplorable. They are losing from 1 to 2 cents  
a pound on every bale of cotton they consume.  
The price of the raw material is too high com-  
pared with that obtainable for the product.  
Edison & Co., of Liverpool, give a not less  
gloomy view of the present and future of the  
industry, but there is a sharp difference of  
opinion between the two as to the remedy.

## Leading Wholesale Trade of Toronto

**Keep Your Feet Dry.**

Water proof leather preserver,  
(WHITE.)

Water proof Snow Blacking,  
(BLACK.)

Orders from the trade respectfully solicited.

**PETER H. LAMB & CO.,**  
TORONTO.

The Toronto Tweed Co.

*Hird, Fyfe, Ross & Co.,*

CANADIAN

**WOOLLENS**

14 Front Street, East,

TORONTO.

*Edward James & Sons,*

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry & Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

**JAMES LOBB, Toronto.**

Samuel Smith, the writer of Smith, Ed-  
wards & Co.'s circular, advocates reduced  
production, while Edison & Co. declare that  
this would be suicidal. The advance in prices  
it would lead to would give foreign competition  
an advantage that would make it more formid-  
able than ever. Their remedy is reduced cost  
of production. The rising tendency in the price  
of silver is recognized by Mr. Smith as the only  
favorable sign at present. An upward move-  
ment in silver would have a beneficial effect on  
Manchester.

— Messrs. Conger Brothers of Belleville, Ont-  
ario, are about to inaugurate the cash system,  
in conducting their business after 1st. January,  
1879, and give the following sound reasons for  
the change: The credit system is expensive,  
costing us many hundreds of dollars per year  
for keeping our books and attending to the col-  
lections. Then, again, it is an impossibility to  
conduct the credit system without annually  
sustaining heavy losses by bad debts, &c. An-  
other very important reason is this, to sell  
goods cheap one must buy where and when  
they can buy the cheapest, and to take advan-  
tage of the markets one must have money and  
buy for cash, which cannot be done under the  
credit system; and with the strong competition  
and the narrow margins upon which goods are  
being sold it becomes an imperative necessity  
to conduct business upon the cash system. It  
is a self-evident fact that the cash and prompt  
paying customers in all credit systems are ne-

Leading Wholesale Trade of Montreal

**M. E. DANSEREAU,**

17 St. Lambert Hill,

**MONTREAL,***Sole Agent in the Dominion for:*Messrs. FAURE FRERES Bordeaux, Proprietors of  
Graud-Larose, Chateau du Gay, Chateau La-  
burthe, Bordeaux Wines. Cognacs, Champagnes,  
Sacramental Wines, etc., etc.Sole Agent for ANDRE ARGOT, proprietor Nuits's  
(Burgundy) best Wines of Burgundy, Nuits's,  
Chambertin, Beaune, Sillery, Romanée, Clos-Vou-  
geot, etc., etc.Merchants and individuals, purchasers of French  
Wines, French Brandy (of France) will find it ad-  
vantageous to address themselves to Mr. M. E. Dan-  
sereau, who also imports French goods of every des-  
cription direct from France, at the lowest prices, and  
of the best quality.**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 de-  
cidedly the richest ever on view in the Dominion.The Wholesale Store contains a very large assort-  
ment of plain Furniture, also at retail rates, which  
have been reduced 20 per cent. below former  
prices. All goods warranted to be as represent-  
ed; if not, can be returned and money refunded.  
A call of inspection is requested at**OWEN McGARVEY & SON'S,**7, 9 and 11 St. Joseph Street,  
The Oldest Furniture Store in the City.**S. H. & A. S. EWING**

MONTREAL

**COFFEE & SPICE**

STEAM MILLS,

57 St. James Street.

cessarily obliged to make partially good all  
losses sustained by bad debts. It will be appa-  
rent from the foregoing that customers, as a  
whole, will be profited by the introduction of  
the cash system into the business.— It remained for the correspondent of an  
Iowa paper to unearth the following incident  
told of Miss Eva Davis, saleswoman at Table  
Rock Museum (Canada side). A visitor was  
inspecting the curiosities, and seemed taken  
with the "Derbyshire spar-work," which, Miss  
Eva said, was manufactured from "Table  
Rock" stone, which statement he was inclined  
to question; but this sweet, black-eyed mer-  
chant assured him it was all she represented,  
and, furthermore, they now had sixteen artists  
in a back room engaged in making the same  
kind of ware. She handed him a piece of  
English spar for scrutiny. "Well," said the  
innocent stranger, "please show me into this  
room where the sixteen artists are at work, and  
I will believe what you say is a fact." "Oh,  
no, indeed!" quoth his fair vis-a-vis; that would  
not do; 'tis against our rules; we never give  
anybody the 'open sesame' to this secret cham-  
ber which contains our wealth." "Alas!" said  
the gent, "then please set all these kickshaws  
back on the shelf (\$150 worth), and do accept

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMANS, CLARE & CO.**WHOLESALE DRUGGISTS  
AND**MANUFACTURING CHEMISTS**  
MANUFACTURERS OF

Linsed Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Land Plaster.

**DRUG AND SPICE GRINDERS.**

IMPORTERS OF

**DYE STUFFS, NAVAL STORES, OILS, &c.**382, 384 and 386 ST. PAUL STREET  
MONTREAL.**GARVILL, BARR & CO.**

— IMPORTERS OF —

Iron, Tinplates, Galvanized Iron, Can-  
ada Plates, Zinc, Ingot Tin and  
Copper, Pig & Sheet Lead,  
Window Glass, Dry  
Red and White  
Lead, &c.

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

**Ostrich Feathers.**THE STOCK OF OSTRICH AND VULTURE  
**PLUMES**Is now complete in every department for the  
sorting up season.Orders by letter will receive my personal attention  
and quick shipments.**J. H. LEBLANC.**

Manufactory, 547 Craig St., Montreal.

this \$20 bill as a token of my regard." "Why,"  
said she, "what do you mean?" "Well, Miss,  
I must tell you a fact. My name is Samuel  
Bowers. I live in Derbyshire, England, where I  
manufacture this 'spar work.' Furthermore,  
your father is one of my best customers, and  
you, Miss Eva, his daughter, are the 'boss  
salesman.'"— At a recent meeting of the shareholders of  
the unfortunate Merchants Bank of P. E. I., a  
full statement of the financial condition of the  
Bank was submitted and read, which satisfied  
the shareholders that the resumption of specie  
payment at an early day was beyond doubt. In  
addition to the ordinary assets of the bank, the  
directors have, it is understood, paid in the  
amount of \$40,000 agreed to be accepted from  
them at a previous meeting. A very large  
proportion of the stockholders had responded  
to the call made upon them for a deposit of \$10  
per share, and a goodly proportion of the debts  
due the bank, which at the time of its suspen-  
sion were looked upon as either wholly bad or  
very doubtful, had been recovered or secured.  
The notes of the bank afloat at the time of the  
meeting did not exceed \$100,000, and their

Leading Wholesale Trade of Montreal.

**HENRY CHAPMAN & CO.,**

Montreal.

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

(Sole Agents:)

**C. H. BINKS & CO.,**  
MONTREAL.**D. HATTON & CO.,**

IMPORTERS OF

*Fresh, Smoked, Dried, and Pickled*  
**FISH,**CANNED GOODS, BULK & SHELL OYSTERS,  
**FRUITS AND VEGETABLES.**

18 Bonsecours street.

**BOURGEAU, LIFFITON & CO.,**

PROPRIETORS

**COFFEE & SPICE**

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.  
MONTREALwhereabouts was a mystery. For a day or two  
following the bank's suspension they were  
looked upon with suspicion. Since then, how-  
ever, the leading merchants throughout the  
Island gladly accepted them in exchange for  
goods, and it is understood both of the other  
banks take Merchant Bank notes at the face.  
Very small quantities of them, however, appear  
in circulation, and it is supposed quantities of  
them must circulate in the neighboring pro-  
vinces. Wherever they may be, it is satisfac-  
tory to know that they are good for their face,  
and that no holder can lose anything by them.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 TO 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**

EVANS, SONS &amp; CO., LIVERPOOL, ENG. EVANS, LESOHER &amp; EVANS, LONDON, ENG.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates**Hair Seatlug, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbinghaus &amp; Sons, Manufacturers of Window Cornices.

No. 30 St. Sulpice, &amp; No. 379 St. Paul Streets, MONTREAL.

**SORTING UP STOCKS.**By WEEKLY SHIPMENTS received we have kept  
**OUR STOCK COMPLETELY ASSORTED**

in every department.

Orders to our representatives, or direct by letter, will have prompt attention.

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

FINANCE AND INSURANCE REVIEW.

MONTREAL, DECEMBER 6, 1878.

**SUGAR REFINING.**

So much has been heard lately about frauds, adulteration, &c., in connection with the importation and refining of sugar in the United States, that it becomes necessary to inquire into these allegations, especially at a time when a reconstruction of our tariff in regard to sugar is contemplated. Instead of being any longer the consumer of sugar refined abroad, Canada intends to become again her own refiner; consequently, what has taken place in a refining country which has been our purveyor for some years, cannot fail to be of interest in the new position we purpose to assume. If frauds have been committed, if adulterations have existed, the country should know how to prevent them in the future.

The conflict of opinions in regard to the allegations of fraud has been very great, and, amidst fierce assertions and no less angry denegations, we must try to find out whether the abuses complained of can be substantiated. The consumption of sugar in the United States amounts to 750,000 tons annually, and the duty collected on

the portion of this large consumption that is not a domestic production, is over \$34,000,000. Such large figures give ample scope to the exaggerations of the contending parties, and it is with a great deal of caution that any of their statements should be accepted. According to the records in the Bureau of Statistics at Washington, the importation of sugar entered into consumption in the fiscal year ending June 30th, 1877, was, 1877—1,455,387,854 lbs.; duties received, \$34,337,350; rate per lb., .0236c. It is stated in relation to grades of sugar D S that the proportion of imported sugars entered into consumption are as follows:—

Of No. 7 Dutch standard,	20	per cent.
Of No. 10 do	65	do
Above No. 10 do	15	do

The duties levied on the three preceding classifications are:—

On No. 7 Dutch standard,	2	3-16c. per lb.
On No. 10 do	2½	do
Above No. 10 average	3	2-16c. do
Average duty as above		would be .0253c. do

1877—consumption, 1,455,387,854 lbs.  
Average duty, .0253c.....\$36,821,302  
Duty collected..... 34,337,350

Revenue discrepancy.....\$ 2,483,952

While on the part of refiners it is denied that any undervaluation took place, their adversaries raise the amount of loss of revenue to \$5,367,449 for the year 1877 alone. Our estimate of the loss of revenue is nearer the truth, as the proportion of low grade sugars in a refining country must be quite as large as that we based our calculation upon. The other fraud, consisting of coloring sugars of high grade to enter them at a lower rate, has been proved in one instance only, and the Secretary of the Treasury is represented as having said that this case settled the fact that Demarara sugars were artificially colored to defraud the revenue, but that the defendants in the case were not proven to have knowledge of the fraud, and, therefore, were not technically guilty. It will naturally be asked, who was to be benefited by the fraud?

As to the so-called "monstrous adulterations, which have rioted unchecked, and placed poisonous compounds, called refined sugars and pure syrups, upon the tables of the people whose treasury these sugar ring manipulators have previously robbed, to increase their gains from such nefarious practices," they have never been made specific and substantiated. The presence of Glucose in the refined sugar, and the use of Muriate of Tin are the charges brought against the refiners.

The first count has never been set forth by people having the slightest knowledge of the process of refining, and the second one has not been established. Glucose has the same chemical composition as crystallized sugar. If the chemical formula of sugar is C<sup>12</sup>, H<sup>11</sup>, O<sup>11</sup>, that of Glucose is C<sup>12</sup>, H<sup>12</sup>, O<sup>12</sup>, having consequently one equivalent more of water. Cane sugar, under the action of the acids that the impurities in the raw sugar may contain, is converted into Glucose, or, in what the refiners and chemists call "inverted sugar." A dissolution of Glucose deviates to the right the polarized light as does a dissolution of sugar. Grape sugar, fruit sugar, syrup of fecula and Glucose are synonymous. Is there anything noxious in these? Imperfectly refined sugars may contain Glucose, which we have proved to be harmless; well-refined, pure white sugar does not contain any.

The use of Muriate of Tin has never been proved, and Professor Chandler, the President of the Board of Health, says: "The adulteration of refined sugar and syrup has often been alleged. There is no foundation whatever for that belief. The writer has examined a great number and variety of sugars, and has never found an adulterated and unwholesome specimen. A similar idea is entertained with regard to syrup. The only foundation for this is the fact that one or two houses prepare a syrup by combining sugar-house molasses with glucose syrup prepared from Indian corn, which is entirely harmless; and some refiners have used minute quantities of a tin salt and free acid to improve the color of the syrup, but the quantities employed were too small to give any cause for harm." Frauds on the revenue may have successfully been attempted, but no adulterations dangerous to health have ever been discovered or substantiated.

The rumors of frauds and adulterations have caused the agitation of a radical change in the mode of levying duty on raw sugar. It is proposed, on the adjustment of a new tariff, to impose a uniform duty on sugar of all grades and cost, the advocates of this measure resting upon the simplicity of such a tariff, and the impossibility of losses to the Government by "fraudulent coloring," arguing also that the producing countries will then expend more labor in the manufacture, and send sugar of higher grades to meet the changes of duty. On the other side, the refining interest, and a portion of the importing interest also, maintain that, with their perfect machinery and appliances, sugar can be clarified or whitened cheaper in

the States than in any other country; that a specific and uniform duty on raw sugar would discriminate largely in favor of high grades as against the lower qualities, with the effect of shutting out of the American market, to a great extent, if not wholly, the heavy common descriptions now so largely imported, the purifying of which yields profitable employment directly to so many operatives and laborers.

These arguments ought to find favor with those who desire the revival of the sugar refining industry in Canada. The interest of the country is to extend its trade, to find freight for its commercial navy; and a uniform duty, were it to be adopted here, would unquestionably have the effect of shutting out the importation of low grades of sugar, particularly those classes that undergo a long and expensive transportation; and the freight that the Canadian navy might have found in the transportation of the product of the Philippine Islands, China, the British East Indies, and, to some extent, Brazil, would be lost, as their sugar, under adverse discriminations, would find no favor in our market.

We have shown that the proportions of imported sugars in the United States, a sugar refining country, were as follows: Of sugar No. 7 D. S., 20 per cent.; of sugar No. 10 D. S., 65 per cent., and above No. 10 D. S., 15 per cent. Let us see now what are the proportions in Canada:

Imported below No. 9 . . . . .	52 p. cent.
"    No. 9 to No. 13. . . . .	8 S4 "
"    Above No. 13. . . . .	90 64 "

100

The exhibit is an importation of raw sugar, requiring labor for its transformation, of 85 per cent. in the United States, against 932 per cent., partly fit for consumption at once, in Canada; an importation of 15 per cent. of sugar, partly requiring labor and skill, against an importation of 90 64 per cent., ready for consumption, having already left abroad the benefit of its transformation.

It is stated that the 1,070,198,035 lbs. of raw sugar, imported last year in New York, have given employment in the refining of them as follows:

Workmen, skilled and unskilled, engaged in refining . . . . .	10,000
Coopers . . . . .	4,500
Stave trimmers, lumber cutters, hoop makers, &c. . . . .	20,000
Machine makers, engineers, &c. . . . .	2,000
	36,500 men,

omitting carters, blacksmiths, masons, bricklayers, and other trades. In the same proportion the 94,509,009 lbs. of refined sugar imported into Canada, had they been raw sugar, would have necessitated the employment of 3,100 men, on the wages of whom 10,000 more people would have been depending for their living. What an amount of labor, of wealth, and, we may say, of morality lost to the country.

If it is the duty of the new Government to redress the error its predecessors have committed in discouraging an industry so beneficial to the country, we hope that in the consideration of the measures conducive to the resumption of activity, they may not let pass unheeded the arguments presented in favor of a discriminating tariff instead of a uniform one.

CANADIAN CREDIT.

We entirely concur in the opinion expressed by leading journals on both sides of politics that it is both unwise and unpatriotic to discuss the subject of the Finance Minister's mission to England, and especially in a party spirit. Moreover, if it were expedient to do so, we are not in possession of facts that would enable us to deal with the subject in a satisfactory way. What we do know is that a portion of the public debt bearing a rate of interest higher than it is at all probable a new loan will bear is approaching maturity. What we do not know is whether any further loan is immediately required, or how the Finance Minister proposes to deal with the debentures about to mature. We presume that the sinking fund would be applicable to the redemption of these debentures if it were deemed preferable so to employ it. Of one thing there can be no doubt. There may be differences of opinion among us as to the best mode of floating a loan, but there can be no second opinion as to the ample security afforded to the public creditors by the Consolidated Fund of Canada. We are not under the slightest apprehension that Canadian credit will be injuriously affected by the articles that have appeared in English journals of late, but we cannot of course conceal from ourselves that the time is not a propitious one for placing a new loan in the London money market.

We find that a new loan of £3,000,000 has been placed in the London money market by Messrs. Barings & Glyns, one-half Imperial guaranteed bonds, the other half Canadian, all bearing 4 per cent. interest. The minimum price is 96½, and tenders are invited for the whole.

— Guelph has spent over \$100,000 in buildings during the present year.

TORONTO AS A FIRE RISK.

On the 22nd October, when Mr. Digby Johnson, the sub manager of the Royal Insurance Company, was in that city, Toronto gave an exhibition of what her much-boasted-of water works could do without the assistance of steam in case of fire, and, if the above gentleman was either edified or satisfied, we certainly were neither, for a more miserable display it has seldom been our misfortune to witness. The stream of water from the hose might have reached the height of seventy to seventy-five feet, but above sixty feet, or say an ordinary three storey warehouse, the said stream dwindled into simple spray, utterly useless, of course, as an extinguisher of a serious fire. The excuse offered was that the reservoir was undergoing the process of cleaning and, consequently, was nearly empty, which excuse we consider a very lame one, as no committee of water works can guarantee that, in the event of a fire, the reservoir shall be in perfect order and, therefore, the before-mentioned exhibition clearly proves that, for a town like Toronto, where the buildings are generally over three storeys and are yearly increasing in height, steam fire engines are an absolute necessity, and the fire and water works committee were in our opinion very much to blame for parting with two of the fire engines, having only two available for use in the town. The assertion, which we have often heard repeated, that a conflagration in Toronto is impossible, is as empty as the reservoir was declared to have been upon the trial alluded to. Such might have been remarked of St. John, and assuredly was said of Boston, before the destructive fires which devastated those cities. A trivial, yet perfectly natural, incident or accident, as for example a hydrant being frozen, something amiss with part of the engine's machinery or the like, would give a few minutes' start to a fire, and cause the flames to attain such proportions as to make it a most difficult, if not an impossible matter to keep such a fire within control, and quite out of the question, in all probability, unless four or five steamers were brought into action.

There is yet another sword of Damocles hanging over Toronto, which is assuming every year larger proportions, and may any day, when least expected, descend with killing force. We refer to that most detestable of inventions, so far as underwriting is concerned, the mansard roof, and, though we might have supposed, after the lesson written in as terrible characters in Boston as that which warned Balthazar of old, that even the Legislature might, in deference to the public safety, have put a



veto upon this destroyer of our American cities, instead of this being the case we regret to observe that even the insurance offices themselves, as instanced by two prominent insurance companies in the construction of their new buildings, are leading Toronto headlong to the brink of a precipice. Scarcely a new block is erected or an old one renovated in the above city but we see it crowned with a mansard roof, so that, in a few years, the business portion of Toronto will have a fine lumber pile as a head piece. Beauty—if a mansard roof can be called beautiful in architecture, which we do not admit—is very enticing, and we are reminded of Pope's lines:

"Fair tresses man's imperial race ensnare,  
"And beauty draws us with a single hair"—

to our destruction, we would add in connection with our present subject, for, unless a change is speedily wrought with regard to the present mode of building in Toronto, we have no hesitation in saying that the commercial capital of Ontario will shortly become a dangerous spot for fire underwriters.

"Forewarned is forearmed," and we trust that our having drawn attention to two serious blots in Toronto as a fire risk will not, in the interests of insurance, pass entirely unheeded.

#### PROTECTION FOR WIVES AND CHILDREN UNDER LIFE POLICIES AGAINST THE CLAIMS OF CREDITORS.

In the JOURNAL OF COMMERCE of December 1st, 1876, we drew attention to a Bill then before the Quebec Local Legislature, entitled, "An Act to Consolidate and Amend the Law to Secure to Wives and Children the Benefit of Insurances on the Lives of their Husbands and Parents." Press of other business before the House prevented its being carried through during that session, but it was passed last session and has now become law.

In conformity with our usual practice of keeping our readers fully informed on all matters affecting life insurance interests, we deem it advisable to review the Act, with its further amendments, as it now stands.

The Act is very beneficent in its design, as set forth in its preamble, which reads thus:—"whereas it is expedient to encourage insurance on the lives of husbands and parents for the benefit of their wives and children, etc.," and, let us advise, *en passant*, all who have not already made a provision for their wives and children after death has deprived them of

their natural protector and bread-winner, at once to avail themselves of the benefits conferred by this Act, as life insurance is, without exception, the best mode of making such provision, for the moment the first premium has been paid a capital is created, and is available whenever death may occur, while the policy continues in force; and, provided a sound, well-managed Company, of which we can now boast of several among our Canadian institutions, is selected, such an investment is more secure than almost any other kind. On this point we may repeat our remarks made in a former article, that the whole system of life insurance is based upon such accurately ascertained data and the calculations are made with such mathematical precision that it is scarcely possible for a life insurance company to miscarry, provided only it is managed by men of integrity and of the necessary amount of business capacity and prudence. There is nothing so foreign to the business of a life insurance company as to run any kind of risk with its funds. The chief aim in making all its investments is, first, *absolute security*, and then as high a rate of interest as compatible therewith, and not only does the charter of each company tie it down as to the class of securities to be selected, but, in order to render assurance doubly sure, all companies in Canada, and more particularly Canadian companies, are under the strict supervision of the Government "Superintendent of Insurance."

The essential features of the Act are contained in sections Nos. 2 & 26, which we repeat *verbatim*.

"It shall be lawful for any husband to insure his life for the benefit of his wife; or for the benefit of his wife and their children generally; or for the benefit of his wife and his, her and their children generally; or for the benefit of his wife and his or her children generally; or for the benefit of his wife and one or more of his, or her, or of their children; and for any father or any mother to insure his or her life for the benefit of his or of her children or of one or more of them.

"Policies effected or appropriated for the benefit of a wife, or of a wife and child or children, or of a child or children only, shall be exempt from attachment for debts due either by the insured or by the persons benefited, and shall be unassignable by either of such parties; and the insurance-money, while in the hands of the company, shall be free from and be unattachable for the debts either of the insured or of the persons benefited, and shall be paid according to the terms of such policies, or of any declaration of appropriation, or of any revocation relating to the same. Such exemption shall not apply to any policy or to any share or shares of a policy, which may have reverted to and be held by the insured."

Under the former Acts there was no provision for a woman, who might be a trader on her own account, insuring her life for the benefit of her children, and claiming

immunity against creditors; but this was a simple oversight, and has been remedied by the introduction of the word "mother" on same terms with "father" in section 2. Another important amendment is that under section No. 26: the insurance money is now not only exempt from attachment for the debts of the insured himself, but for the debts of the beneficiaries as well, at least so long as it remains in the hands of the company. It is further provided by section 27 that the receipt by any person benefited shall not constitute an acceptance of the succession nor of any community of property which may have existed with the insured. It will be observed from section 26 that such policies shall be *unassignable*, except as hereafter noticed. This unassignability is worthy of more than mere passing notice, as in practice it has been the source of no small degree of trouble and inconvenience to parties who, in ignorance of this fact, have put their policies under protection of the Act. It is quite voluntary on their part to do so in the first place, but, after it has once been done, such policies cannot be made use of as collateral security, nor alienated from the family in any way whatever; they cannot even be surrendered, with consent of the beneficiaries, for their cash value; but, in the event of the parties being unable to continue their payments of premium, it is lawful for them, (see sec. 25) "from time to time" to borrow on the security of the "policy such sum as may be necessary to keep the policy in force.....Such loan shall be secured by privilege on the policy,"—or, sec. 23, "to surrender the policy to the company which granted the same and to accept in lieu thereof a paid-up policy for such sum as the premiums may represent and for the company to accept such surrender and grant such paid-up policy, payable at the time and in the manner and for the benefit of the persons mentioned in the original policy."

By section 3 such insurances may be effected either for the whole term of life or any definite period, or upon the endowment plan, but if the last mentioned, the endowment period must not be less than ten years, and by section 4 the premiums must in all cases extend over a period of not less than ten years, except, of course, in cases of policies for shorter terms.

The policies may be made or appropriated for the benefit of the wife and children generally (sec. 5), or for any one or more of the individuals, and the apportionment may be freely altered from time to time at the discretion of the insured, by will or otherwise, so long as its destination is with-



in the family circle. See section 12, here repeated verbatim.

"It shall nevertheless be lawful for any party who has effected an insurance or who has appropriated a policy of insurance for the benefit of a wife or of a wife and child or children, or of a child or children only as hereinabove provided, at any time and from time to time thereafter, to revoke the benefit conferred by such insurance or appropriation, either as to one or more or as to all of the persons intended to be benefited; and to declare in the revocation that the policy shall be for the benefit only of the persons not excluded by the revocation or for the benefit of such persons not excluded jointly with another or others or entirely for the benefit of another or others not originally named or benefited. Such other or others must be a person or persons for whose benefit an insurance may be effected or appropriated under the provisions of this Act."

When the policy is for the benefit of wife and children generally, without any apportionment having been made by the insured, the apportionment is provided for by section 9, which reads as follows:

"When no apportionment is made, the parties interested shall share the insurance money as follows: if for the benefit of a wife and the children issue of her marriage with the person whose life is insured, one half for her and the other half for their children, who will subdivide equally;—if for the benefit of a wife and her children, one half for the wife and the other half for her children (whether issue of the same or of different marriages), who will sub-divide equally;—if for the benefit of a wife and her husband's children, one half for the wife and the other half for the children of her husband (whether issue of the same or of different marriages), who will sub-divide equally; if for the benefit of a wife and her husband's and her own children, one half for the wife and the other half for his children and for her children, (whether issue of their or of other marriages), such children sub-dividing equally; if for the benefit of a wife and one or more children specified by name, one half for the wife and the other half for such child, or for such children, who will sub-divide equally;—if for the benefit of children only generally, equally between the children of the parent whose life was insured (whether issue of the same or different marriages); and if for the benefit of several children specified by name, equally between them."

In the event of all the beneficiaries predeceasing the insured, the policy reverts to himself absolutely, and may be dealt with as if the insurance had been effected, and had been always held for his own benefit. Section 28 provides that if it shall be proved that all or any of the premiums were paid at a time when the person whose life has been insured was insolvent, in fraud of the rights of creditors, such creditors shall be entitled to recover and receive out of the insurance money an amount equal to the premiums so paid. Section 29 provides that nothing contained in the present Act shall affect insurances made in favor of or transferred to any wife under her marriage contract.

We have further deemed it advisable to examine the laws at present in existence in Ontario relative to such insurances, and we find them to be so essentially the same that the foregoing remarks

may apply equally thereto; but there are a few points of divergency which it may be well to notice cursorily. The first is, that in the Ontario statutes there is no definite provision for endowment policies (payable during insured's life time) coming within the scope of this law. Secondly, under the Ontario laws the insurance may be paid for by a single premium, which, we are of opinion, gives too much latitude for fraud against creditors in the case of persons on the verge of bankruptcy. The Quebec Act, it will be remembered, requires the premiums to extend over a period of not less than ten years. Thirdly, in Ontario, when there is no apportionment made by the insured, all parties interested share equally. Lastly, the Ontario laws do not preclude attachment of the insurance money in the hands of the Company for the claims of creditors of the beneficiaries.

So far as we can learn there are no such Acts in operation in the Lower Provinces, and, if this is the case, we may be excused for throwing out the suggestion that it might be well for them to follow the good example of Ontario and Quebec.

#### THE QUEBEC SHIP BUILDERS.

The *Globe* has, we think, failed to appreciate the justice of the complaints of the Quebec ship builders with reference to the duty on ships in France. That duty is, we believe, differential against Canada, and as we impose no differential duties on French cottons, woollens and silks we may with justice remonstrate against the imposition of differential duties against our industries. The national policy question has no bearing on this case. If France deems it to be her interest to impose a duty on all ships with a view to encourage home industry, we admit that the *Globe's* argument would be sound, and that the supporters of the national policy would be precluded from remonstrating against such duties. What Canada has a right to claim is that she should be placed on the footing of the most favored nation, and unless she is so placed it may become a question whether it would not be advisable to place countervailing duties on French goods imported into the Dominion. In the meantime we can discover no inconsistency in our Finance Minister remonstrating against the duties of which the Quebec ship builders have justly complained.

#### THE FISHERY QUESTION.

The Newfoundland correspondent of the *Montreal Gazette* has discovered a most important circular letter addressed by Secretary Marcy to the collectors of

customs in the United States, which seems to have been either unknown to the English Foreign Office or to have been forgotten. It is a crushing answer to the recent despatch of Secretary Ewart's. Secretary Marcy not only recognizes in the fullest manner the right of the Colonial Legislatures to make laws for the protection of the fisheries, to which the inhabitants of the colonies will be subject equally with foreigners enjoying fishery privileges under the treaty, but he points out the necessity that exists for legislation on the subject. We confess that we are curious to learn what our contemporaries in the United States who have been airing the Newfoundland grievance, and adducing it as a sufficient ground for withholding payment of an award of \$5,500,000, when the injury sustained was the destruction of an old rotten cod seine, will have to say to Secretary Marcy's circular.

#### THE QUESTION OF THE HOUR.

No. 2.

Until quite recently we had ventured to hope that the Quebec crisis of March, 1878, would be remembered chiefly as a warning to Ministers, both of the Dominion and of the various Provinces, that the Governors are not mere cyphers, but an important element in our Constitution. We very much regret the revival of the controversy on the subject, which has been caused by a demand, as well from the leading organs of the Conservative party as from influential politicians in the Province of Quebec, for the removal of the Lieutenant-Governor, a proceeding against which we have ventured to record our protest. We have never discussed the question in a party spirit, and, although motives have been attributed to the writer of having been influenced by personal friendship towards a member of the present Quebec Government, we must remind those who ascribe such motives that we have never written anything to justify *La Minerve's* expression,—" *contourner de sa protection M.M. Lotellier, Joly and Starnes.*" We have not professed to be supporters or opponents of the Quebec Administration, and shall have no hesitation in criticizing their acts, if we find cause to do so. *La Minerve* may be unable to comprehend the difference between maintaining the constitutionality of a specific act of the Lieutenant-Governor, and supporting the party which profited by that act. We have never diverged a hair's breadth from our original position, which was that the dismissal of the De Boucherville, Government, under the circumstances, was strictly constitutional. In ar-

guing the question in controversy we have relied on the authorities of English statesmen, and especially on those who have filled the office of First Minister, such as the Earl of Derby and Mr. Gladstone, and likewise on the highest authorities on constitutional law. But the writer had the advantage of having been a member of the Cabinet of Mr. Lafontaine under the Earl of Elgin, as Governor-General, and he had, subsequently, the honor of being First Minister himself under the same nobleman, and he is consequently familiar with the practice followed after the introduction of Parliamentary or Responsible Government.

#### THE LAFONTAINE-BALDWIN PRACTICE.

It is well known to those acquainted with our history that Mr. Lafontaine, although the leader of the Government, devolved on his colleague, the Hon. Robert Baldwin, who had made constitutional law and practice his peculiar study, the leadership of the House, which necessarily made him the medium of communication with the Governor-General on all questions coming before the Legislature. During this controversy we have had occasion to state that Mr. Baldwin was most scrupulous on all occasions in obtaining the assent of the Governor to every act, whether of administration or legislation. Unless we adhere strictly in this Dominion and in the several Provinces to the constitutional practice of the Mother Country we shall be like a ship at sea without compass or rudder, and may at any time drift on a lee shore. It was satisfactory to us to find that in what we consider the main point Sir John Macdonald admitted in his speech what we have contended for, viz., the strict analogy between the Lieutenant-Governor and his Ministers as to local affairs, and the Governor-General and his Ministers as to Dominion affairs. That point being conceded we have only to consider further whether Mr. De Boucherville, who as Premier was the medium of communication with the Lieutenant-Governor, did concede to him his three rights, "the right to be consulted, the right to encourage, the right to warn."

#### THE TRUE ISSUE.

We must remind our adversaries that, on the 25th February, the Lieutenant-Governor was obliged to call for a great deal of information comprised in a "factum" relating chiefly to the Railway Bill. Among other demands was "a statement of the reasons which led the Provincial Government not to be satisfied with the provisions of the statutory and public

"law and of the Civil Code of this Province for the recovery of any sums of money which may be due by those corporations but without previously advising in any way with the Lieutenant-Governor to propose ex-post facto legislation to compel them to pay." "Another very important Bill to make provision for levying new taxes, has also been proposed to the Legislature without having been previously submitted for the consideration of the Lieutenant-Governor." Here is a positive statement by the Lieutenant-Governor, and before commenting on it, we shall give the *ipsissima verba* of Mr. De Boucherville's reply as to the statements which we have italicized: "I would now beg your Excellency to observe that, while you were at Rivière Ouelle, I had the honor to ask your authority to put the question of finance before the House, and that you kindly answered that you were forwarding through the mail a blank, which act I took at that time as a great mark of confidence on your part. I received, in fact, a blank with your signature, and I gave it to the Treasurer who had it filled up by your Aide-de-Camp. Later I had the honor to ask your Excellency for a general permission to submit to the House measures concerning money matters, which your Excellency gave me with your ordinary courtesy. That permission I may say has always been granted me by your predecessor the late lamented Mr. Caron. I must admit that with that permission, and being convinced your Excellency had read the Treasurer's speech in which he announced the taxation subsequently proposed, I considered myself authorized to tell my colleagues that I had your permission for all money measures. I beg your Excellency to believe that I never had the intention of assuming the right of having measures passed without your approbation, and that in this case, having had occasion to confer with you with regard to the law with respect to the Provincial Railway, and not having orders to suspend it, I did not think your Excellency would see in that measure any intimation on my part of disregarding your prerogatives, which nobody is more disposed to respect and uphold than myself." We have stated the case fairly on both sides. Mr. De Boucherville acknowledges frankly that he ought not to have assumed the right of having measures passed without the Lieutenant-Governor's approbation, and he professes his desire to respect and uphold the Lieutenant-Governor's prerogatives, meaning, of course, those three rights which Mr. Bagehot, the pet au-

thority of Sir John Macdonald, and Mr. Chapleau, has happily described as "the right to be consulted, the right to encourage, the right to warn." We claim Mr. De Boucherville as an additional authority in support of the Lieutenant-Governor's constitutional right to consultation, but, we shall venture to contrast that Minister's practice with his professions. In reply to the Lieutenant-Governor's clear statement as to the Railway and Tax bills, Mr. De Boucherville refers to a telegram addressed to the Lieutenant-Governor at Rivière Ouelle, asking authority "to put the question of finance before the House." Now it is generally known that there is an express provision in the British America Act, requiring a special message from the Lieutenant-Governor to accompany the estimates and recommend them to the House. The Lieutenant-Governor correctly assumed that the telegram of Mr. De Boucherville referred to this formal message, and he sent a blank form signed, which his private Secretary (who acted in that capacity, and not as aide-de-camp) filled up exactly as intended, and which, consequently, could not have been used for any other purpose. This, then, is Mr. DeBoucherville's sole authority, on his own admission, for introducing a Railway Bill superseding the statutory and public law. Had Mr. Letellier been at Spencerwood could his signature to a message to accompany the estimates been invoked as an authority for the Railway and Tax bills? As to the conversation during which, as Mr. DeBoucherville alleges, the Lieutenant-Governor gave him "a general permission to submit to the House measures concerning money matters," it is to be remarked, 1st, that the Lieutenant-Governor denies explicitly that he gave any such authority. It seems highly improbable that he intended to do so, but the misunderstanding is of little consequence because, 2ndly, the permission could have no bearing on any but money matters; and, 3rdly, that the alleged permission is said to have been given in a conversation which took place long after the introduction of the Railway and Tax bills; 4th, That Mr. DeBoucherville states as one of his reasons for informing his colleagues that he had permission for all money measures, was that he was convinced that the Lieutenant-Governor "had read the Treasurer's speech, in which he announced the taxation subsequently proposed." If any one can read the two statements of the Lieutenant-Governor and of Mr. DeBoucherville, and believe that the former was consulted either on the Railway or Tax bills, he must have more credulity than we can pretend to.

## REPLY TO LE CANADIEN.

We promised in our last number that we would notice the articles in *Le Canadien* of the 26th and 27th ultimo. We find nothing in the long article in the 26th that we have not already fully discussed, except the answer to what is termed our "naïve remarque," that there was no relation between the telegram as to finances and the Railway Bill. The answer is that the Railway Bill involved a large amount of money. Surely *Le Canadien* is aware that the Lieutenant-Governor's objection was based on the supersession of the legal tribunals of the Province and the constitution of the Governor in Council as a court to determine the liability of the municipalities. In his number of the 27th *Le Canadien* vindicates Mr. Angers' explanations in the House, on the ground that the Lieutenant-Governor gave to Mr. DeBoucherville permission to make explanations. *Le Canadien* does not venture to deny that permission was necessary, but he alleges that it was given. Fortunately the letter of the Lieutenant-Governor of 4th March leaves no doubt on the subject. The permission had been originally given verbally, and, as on other occasions, Mr. De Boucherville gave a much greater latitude to the Lieutenant-Governor's language than was intended. The Lieutenant-Governor very properly desired that the explanations should not be made until the new Cabinet had been formed, and he wrote to that effect on the 4th March, and he defined in his letter "his two memorandums (of the 25th February and 1st March) addressed to the Hon. Mr. De Boucherville and the answers made to those memoranda by the Hon. Mr. De Boucherville of the 27th February and 3rd March." How, after this precise definition, any one admitting that permission was necessary, could imagine that it extended to a document which had never been seen by the person whose permission was required, we fail to comprehend. *Le Canadien* has made a notable discovery, which never occurred to any of his party during the last nine months. It is said to be contrary to constitutional practice for the Sovereign to divulge what passes in confidence between himself and his ministers. A case is cited: When Lord Grey resigned in 1832, on the refusal of King William IV. to create peers to carry the Reform bill, the King informed the Duke of Wellington and Lord Lyndhurst that the Duke of Richmond, a member of the Grey Cabinet, had been opposed to the creation of peers, and possibly disclosed other secrets of the Cabinet, all of which was condemned,

and justly so, in our opinion. Mr. Letellier is charged with divulging the secrets of his Cabinet, but there is this wide difference between the cases: In the English case the communication was made to the opponents of the Grey Ministry, whereas Mr. Letellier wrote to the Governor-General, by whom he was appointed, a defence of his conduct in reply to an unwarranted attack on him by a member of his late Administration. The analogy in this case is between the Lieutenant-Governor and the Governor-General. Both are subordinate officers, and not only entitled but expected to communicate on all important matters with their chiefs, to whom they are responsible for their acts. It is well known that the Governors-General are in the habit of writing to the Secretary of State at great length on all subjects that they think fit to bring to his notice, and that their despatches are liable to be called for by Parliament although never seen by their Ministers. Mr. Letellier's letter to the Governor-General commences by submitting "for your Lordship's consideration documents and details which I could not lay before the public." For the publication of that letter Mr. Letellier is in no way responsible, though for its statements he unquestionably must be held answerable. For its subsequent distribution after publication at Ottawa, his Ministers may or may not be responsible according to circumstances. The charge as made by *Le Canadien* is wholly without foundation. The reference in Mr. Letellier's letter to the Montmagny affair is constantly misrepresented and misunderstood. It was not referred to with a view of making a new charge against the ex-Ministers, or of re-opening a question which had been disposed of, but because on that occasion the Lieutenant-Governor had intimated to the Premier that he "maintained on principle that all matters cognizable by the Judiciary should be invariably left to the Courts which from their organization are better fitted than the Executive to enquire into matters of fact and of evidence, and that I would never allow the substitution of the powers of the Executive for those of the Courts when the latter had jurisdiction." Now most assuredly the view thus taken by the Lieutenant-Governor is strictly a Conservative one, and it governed his whole conduct in the Montmagny case, which he brought up in his letter, "to show your Excellency that the Prime Minister was then perfectly aware of my views on that point, and should not in consequence have introduced during the last session of our

Legislature any legislative measure, or performed any administrative act tending to substitute Executive for Judicial power without notifying me, and especially without advising me on the subject." We contend that the Montmagny case was most properly adduced in a letter to the Governor-General to establish the special impropriety of introducing the objectionable clauses in the railway bill without previous consultation with the Lieutenant-Governor. We shall be very brief in our reply to *Le Canadien* about the Lieutenant Governor's alleged conversations with Members. We have no facts before us, and we must be excused from entering into a new controversy on the allegations of persons hostile to the Lieutenant-Governor, who neglected to prefer any charges they might have on that head against his responsible Ministers during the session. We regret having had to occupy so much space with this interminable controversy.

## THE ROMANCE OF A BANK CLERK.

A curious case is on trial at Brussels, Belgium, which excites considerable interest in consequence of the amount of money involved, and the long series of successful thefts which it discloses. The person on trial is Eugene T'Kindt, until recently a clerk in the Bank of Belgium. Against him there are brought 149 distinct counts of fraud, forgery and embezzlement, and the aggregate of the amounts he has stolen reaches the enormous total of \$4,600,000. He has practically pleaded guilty, and the only object of the trial is to determine his legal responsibility and fix the penalty. T'Kindt is a young man of excellent family, who ten years ago presented himself to M. Fortamps, chief director of the Bank of Belgium, and desired a position as junior clerk. His agreeable manners and excellent business qualities won for him the confidence of his superiors, and he was soon appointed chief clerk of the deposit department. Immediately thereafter he began a series of systematic robberies. The thrifty burghers of Belgium reposed unlimited confidence in the bank, and when once their railway shares, bonds, scrip and other securities were safely deposited therein they gave themselves no further anxiety concerning them. The bank had a free and easy way of conducting its business, and when securities were deposited, the only entries made in the ledgers were the name of the depositor and the nature of his securities, but not the "number" of the latter. As most of the depositors kept no note of the

numbers on their securities, the way was open to unlimited embezzlement on the part of T'Kindt. All he had to do to raise money was to help himself to the securities, and when the owner applied for his shares, he was given other shares in the same railway—the deposit of some other guileless patron of the bank. T'Kindt distinguished himself by his agreeable and accommodating manners toward depositors. He detached their coupons for them, and paid them their dividends at sight without any charge for commission; he allowed depositors to overdraw their accounts; and when any of them were in a close place, he cheerfully lent them money. Altogether, he made it very much an object to them to deal with him, and very little an object to withdraw or even to handle their securities. The nominal manager of the bank left everything to him, and things went along smoothly and merrily.

One day an awkward occurrence took place. M. Bischoffsheim, a well-known financier, deposited 1358 shares of a certain railway in the bank. A few days later, he was astounded to find these identical shares—whose numbers he had preserved—deposited in T'Kindt's name in the bank of which he was himself a director. He went at once to the Bank of Belgium and asked to withdraw his shares. He arrived just as the bank was closing and was put off till the next day. Then he was again kept waiting for a short time, after which the shares, which in the meantime had been withdrawn from his own bank, were handed to him over the counter. Not satisfied by this curious transaction, he made a formal complaint against the clerk, who was summoned before the Board of Directors in September, 1875, to make explanations. Not only did he exculpate himself, but he gave such a brilliant account of the prosperity of the Bank under his management that the directors passed a vote of thanks to him, and did not even think it worth while to examine the securities in the cellars. All this time it was known that the clerk, who was receiving a salary of \$800 a year, had a town house and a country house, a picture gallery and a racing stable, and was living in a luxurious style generally, but the directors did not think it incumbent on them to inquire where the funds for these extravagances came from. Things went on as before, and during the next six months the fast young clerk pocketed over two million dollars without discovery. Unpleasant incidents of the sort already described multiplied, however, and in March, 1876, he absconded. He was

arrested at Liverpool just as he was about to embark for America, and was found to have in his travelling bag something over a million and a half dollars in Belgian notes. In his confession he says that the inspection of his ledgers and deposits used to be made in the most careless way. The director, he says, "would come round after giving me a few days' previous notice, glance at a page of my ledger and sign it. Then I would be asked to produce a bundle of securities, and on my returning from the cellars the directors would always be satisfied that I had selected a bundle at hazard and would pass my accounts. I never knew them to trouble me with suspicious questions." This very guileless and confiding director, by the way, whose dense stupidity was almost as bad as crime, has been arraigned also, and people who have lost heavily in their securities do not feel kindly toward him. The bank authorities have learned a wholesome but costly lesson as to the wisdom of reposing unlimited confidence in fast young men with small salaries.

#### BUSINESS CHANGES.

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

**Dissolutions:**—Boright & Buzzell, general store, Sweetsburg, Quebec; Doherty & Kerr, groceries, Hamilton; Colclough & Co., general store, Selkirk; A. M. Weston & Co., Toronto.

**Compromised:**—Anderson & Bruce, general store, Cummock, Ont.

**Commencing or recently commenced business:**—R. Knowles, groceries, Hamilton.

**Offer business for sale:**—A. MacMahon & Co., general store, Alliston; M. W. S. Dingman, general store, Brighton; Bryce & Mills, groceries, London; Thos. Pinkerton, saw mill, Pinkerton; B. A. Belyea, general store, Southampton; and W. G. Hickey, general store, Whitby.

**Dinning & Webster, ship chandlers, Quebec, T. M. Moore, general store, Hagersville, and R. & W. Fair, general store, Kothsay, have called a meeting of creditors.**

**Wolverton & McJannet, general store, Wolverton, have admitted S. Dawson as partner; new style, S. Dawson & Co.**

—The business community, as well as the public at large, will hear with profound regret of the demise, at a comparatively early age, of Mr. John Binmore of this city. Deceased was for many years a partner in the prominent and successful dry goods house of James Johnston & Co., from which he retired into private life a short time since, owing to impaired health.

—The "Dominion Mutual Benefit and Provident Association" is the name of a new enterprise in life assurance, whose advertisement will be found elsewhere.

—A return has been issued of the results of the business of the 13 marine companies at Havre, France, during the first six months of 1878. The capital insured amounted to 171,624,687*fr.*, and the premiums received to 2,305,157*fr.* The total profits for the half year were 433,351*fr.*, in which all the companies participated, although in different degrees. Nine of them distributed dividends of from 7 to 16 per cent; one paid only 3 per cent; and the three others carried their profits to their reserve fund. The Equite company is about to be wound up in consequence of the death of its director. A reimbursement of 225*fr.* per share of 250*fr.* paid will be made immediately, and sufficient assets will remain to pay off the remainder at least.

#### INSURANCE—FIRE RECORD.

Cobourg, Ont., Nov. 27.—A dwelling owned and occupied by A. McCarty totally destroyed. Building and furniture fully insured.

St. John, N.B., Nov. 29.—The ropewalk of T. Connor & Son and the Agricultural Society's stables destroyed. Loss about \$7,000; T. Connor & Son were insured for \$3,000 in the Commercial Union.

London, Ont., Nov. 26.—The bakery of Wm. Freind, together with 150 bags of flour and 150 bushels of potatoes, totally destroyed.

Campbellford, Ont., Nov. —The Victory Hotel, owned by G. F. Willman and occupied by Jas. Gibson, destroyed. Loss, \$2,500.

Leeburn, Ont., Dec. 1.—The Presbyterian church of this place, totally destroyed. Insured for \$600.

Howick, Ont., Dec. 2.—Dwelling and most of contents belonging to Mr. Gallagher destroyed. Loss \$3,000; insured for \$1,000 in the Howick Mutual.

#### WRITS OF ATTACHMENT.—ONTARIO.

Sparling & Gimlet, London.  
G. Reinhart, Galt.  
D. A. Purdy, Newbury.  
Thos. M. Moore, Cayuga.  
E. B. Read, stoves, Pembroke.  
C. F. Ernst, general store, Tavistock.  
R. Hurkness, Sarnia.  
F. Chinnick, Napanee.  
R. N. Tinkiss, Cornwall.  
John Colclough, Stratford.  
M. H. Thompson, Lindsay.  
Corrigan & Campbell, Whitby.  
J. B. Burk, Brougham.  
J. Bocoek, general store, Neustadt.  
Jas. Bryan, hotel, Shelburne.  
F. McLennan, Walkerton.  
S. Maynard, Windsor.  
Miller & Bleecker, Trenton.  
E. & W. C. Bryant, Beaumont.  
M. J. Ryan, Toronto.  
Casselman & Lewis, Wyebidge.  
John Millan, Goderieh.  
Leckie & Cook, Toronto.  
Jas. Hortop, Whitby.  
R. Northey, Peterborough.  
R. A. Brown, Peterborough.  
H. B. Merrill, machinist, Ottawa.  
R. Smith, Wellington.

#### PROVINCE OF QUEBEC.

Wm. H. Watson, Richmond.  
L. Trudel, Nicolet.  
Thos. Armstrong, Ascot.  
F. G. Swales, Montreal.  
James Stokes, Sherbrooke.  
A. Biron, Sherbrooke.  
Day & DeBois, Montreal.  
Chapman, Reay & Co., Montreal.  
Geo. Fullum, Montreal.  
Whitesides, Jordan & Co., springbeds, &c, do.  
P. Picotte, Montreal.

#### PROVINCE OF NOVA SCOTIA.

W. & A. Leake, Amherst.  
V. A. Poyzant, Kentville.  
N. McDonald, Guysboro.  
Jno. Wilson, Pictou.  
Wm. F. McKenzie, Pictou.

#### ASSIGNMENTS.—ONTARIO.

J. J. Lynn, Formosa.  
Jno. Ruettel, Kincardine.  
E. Harrison, stationer, Belleville.  
Wm. Ballard, Brockville.  
Harry Millard, Brantford.  
W. J. Rombough, Peterborough.  
Wm. Hill, groceries, Cornwall.

#### PROVINCE OF QUEBEC.

F. Bourgaill, Actonvale.  
Thos. Stephens, Leslie.  
J. B. Martel & Co., grocers, Quebec.  
L. A. P. Barthe, stock broker, Montreal.

#### PROVINCE OF NOVA SCOTIA.

R. S. Farmer, general store, Truro.  
J. B. Stewart, general store, Bridgewater.  
J. Morton, general store, Halifax.  
J. T. Foster, general store, Port Medway.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Dec. 5th, 1878.

The extraordinary, prolonged mild and rainy weather of the last three weeks has had a depressing effect upon all departments of trade. Farmers have not ventured to take produce to market owing to the state of the roads, and much of the grain in warehouses along the different lines has been shipped. There is, of course, much complaint among country merchants that stocks are but little broken, and that the amount of indebtedness cancelled has been comparatively small. Money market quiet.

**ASHES.**—There has been a very decided improvement in Pots, the market having gradually advanced from \$3.75 to \$3.85, our last quotations, to \$3.90 to \$4.00. Sales are, however, limited owing to light receipts. Seconds and Thirds are nominal, none offering. *Pearls.*—Latest sale reported \$5.55, but \$5.75 and over is now asked. We hear of no transactions in the past week. Receipts since 1st January, 8,299 brls Pots and 1,191 brls Pearls; deliveries, 9,060 brls Pots and 1,624 brls Pearls. Stock in store 1,133 brls Pots and 220 brls Pearls.

**BOOTS AND SHOES.**—Nothing new since last report. A little sorting-up trade is doing, but manufacturers are generally busy in stock-taking and preparing for spring business.

**DRUGS AND CHEMICALS.**—Business exceedingly quiet during the past week, and prices are without change and nominal.

**DRY GOODS.**—Business is quiet, as usual at this period, and merchants are chiefly occupied in taking stock. We repeat our quotations of Canadian cottons as in our last issue, there being no change whatever in prices. Valleyfield (bleached) X30 in. 6c; XX33 in. 7½c; XXX36 in. 7c; O36 full, 7½c; OO36 full, 8½c; EE36 shrink finish, 8½c; OOO36 full, 9c; EE36 shrink finish, 9c; BB36 full, 11c; LL36 shrink finish, 12c. Hochelega (Grey), G30 in. 6½c; H33 in. 6½c; HHH36 in. 7½c; XX36 (full) 8½c; XXX36 (full) 9½c. Cornwall (Grey), WD32 in. 6½c; WE35 in. 7½c; WR35 in. 8c; WS35 in. 9c; WA36 in. 8½c; WW36 in. 9½c; Twilled 36 in. 11½c. Lybster (Grey), No. 2, 32 in. 6½c; No. 2, 35 in. 7½c; No. 1, 35 in. 8c; XX36 in. (full) 9c; Heavy twilled, 36 in. 10c. Dundas (Grey Sheetings), B. 72 in. 21c; No. 1, 72 in. 24c; No. 1, 72 in. (twilled) 32c. All the foregoing are on the basis of the recent reduced price lists from the manufacturers. There are a few small packages of inferior American grey cottons in the market at 4½c; but no respectable dealer would offer them to his customers.

**FISH.**—The only change that can be made is in Bloaters, which are 10c. per box lower. Green Cod still held firmly, and quoted at \$4.50 for No. 1; Dry Codfish, American, in fair supply at \$4.25; Gaspe, scarce at \$4.75 to \$5. Herrings remain firm at \$4.50 per brl. of Newfoundland and \$4.75 for No. 1 Montreal inspection. Pickled Salmon is in fair demand but scarce, at \$10.50 to \$11.50 for No. 1, and \$9.50 for Nos. 2 and 3. Mackerel still in limited quantity. We quote No. 1 at \$8; No. 2, \$5.50 to \$6.50 and \$7; No. 3, \$4.50 to \$5.50. Small fall, \$3. Smoked Herrings, 2½c. to 25c. per box. Finnan Haddies, 6½c. per lb. Smoked Salmon, 12½c. per lb. Bloaters, \$2.00 per box. Canned Salmon, \$2.00 per doz. Lobsters, \$1.40 per doz. Frozen Salmon, 12½c. to 13c. per lb. Boneless Codfish, 6c. to 6½c. Boneless Hake, 3½c. to 4c.

Comparative statement of pickled fish and

fish oils inspected in Montreal during the seasons of navigation of the last four years:

	1875.	1876.	1877.	1878.
Salmon.....Tierces	134	103	36	48
Burels	1063	1126	848	400
Mackerel.....Burels	120	13	44	48
HF-brls	82	15	9	14
Herrings..Inspected				
Burels	457	1288	705	904
HF-brls	203	500	88	12
B'd Ned, brls	37687	19526	24831	14791
HF-brls	2729	1846	2410	1258
Green Codfish...Tes	27	None	None	None
Burels	343	385	260	82
Lake Trout..HF-brls	393	1188	264	37
White Fish..HF-brls	524	659	284	None
Other Fish..Burels	127	None	19	None
HF-brls	17	11	None	None
	ous.			
	1875.	1876.	1877.	1878.
Whale Oil, Pale,				
Pekgs.....	None	None	None	None
Straw, pekgs...	4	90	15	1
Brown, "...	25	None	None	None
Seal Oil, Strictly				
Pale, Pekgs...	1541	1418	1835	3095
Pale, "...	652	1152	1026	277
Straw, "...	21	142	81	38
Brown, "...	9	15	18	53
Cod Oil, A.....	334	1267	676	1080
" B.....	41	59	4	7
Other Oils.....	1485	1682	1125	1104

**FLOUR.**—Owing to the recurrence of several holidays and the continuance of soft weather, the volume of business transacted during the past week has been small. Prices, however, have been firm, and in the case of White Wheat flour there is a further improvement of about 10c per barrel.

**FURS.**—Should the present mild weather continue much later on into this month, present prices will recede. We quote with few alterations:—Rats, Spring, 13c. to 16c.; Rats, Winter, 10c. to 13c.; Rats, Fall, 7c. to 10c.; Kits, 2c. to 3c.; Red Fox, \$1.25 to \$1.40; Cross Fox, \$2.00 to \$4.00; Silver, \$25 to 40; Lynx, \$1.25 to 1.50; Marten, 75c. to \$1.00; Otter, \$3.00 to \$5.00; Mink, Dark Prime, 75c. to \$1.50; Mink, Pale, 25c. to 50c.; Beaver, Winter, clean Pelt, per lb., \$1.50 to \$1.75; Beaver, Fall, clean Pelt, per lb., \$1 to \$1.25; Bear, large prime, \$5 to \$6; Bear, small, \$3 to 4; Cub, \$2 to \$3; Fisher, \$5 to \$8; Skunk, 20c. to 50c.; Black do., 60c. to 75c.

**GROCERIES.**—Not much in way of heavy business to report for the week. *Sugars.*—Have had still further reductions in values, but again partially recovered at this time for refined goods in United States. Very little doing in the way of importing at present. Yellows are 7c. to 8½c; Granulated, 9½c to 9½c. *Teas.*—Without much of line business doing. Prices continue practically without variation. *Molasses and Syrups.*—Rather easier. *Rice.*—\$4.25 to \$4.40. *Coffees.*—Light trade doing at former quotations. *Chemicals.*—Also show little to notice, without change in values. *Fruits.*—Valencia Raisins of best kind rather higher, held 4½c. to 5½c. as to lot; Layers dull. *Currants.*—4½c. to 5½c. for new. *Spices.*—Cloves from 40c. to 44c. Pimento held at 14c. to 15½. Nutmegs and Ginger steady.

**HARDWARE.**—No change in business or prices. See quotations elsewhere.

**LEATHER.**—The market remains dull and prices are pretty steady, owing, probably, to the fact that very little first-class stock is coming in at the present time, a fair business will likely be done this month. The Western tanners have, we think, adopted a wise course in refusing to purchase hides at the present high prices. We have no change to note in quotations.

**LIVE STOCK.**—The arrivals of live stock, at Point St. Charles last week were 22 car loads of cattle and two car loads of sheep, six

additional car loads of cattle having arrived during Sunday and Monday. There was a very small attendance at the St. Gabriel Market last Monday. The prices of good cattle are much better, sales being made at 4c. per lb. Mostly all of the inferior cattle being sent to the Viger Market for sale, where there were about one hundred and seventy head offered, with a very fair demand at about 3c. per lb. for the better kinds, and 2½c. to 2½c. per lb. for others. A steer was sold weighing 100 lbs. at 4c. per lb., plus \$1, and two heifers weighing 2,150 at 4c. per lb. Four steers were sold at \$46 each, nearly 3½c. per lb., and two steers at \$95, or 4c. per lb.; also sixteen small cattle at \$23 each. A car load of cattle was sold at a little more than \$20 each, and a car load at from \$15 to \$25 each. Hogs were scarce, and sold at 4c. per lb. About fifty hogs arrived at this market last week, but others are expected shortly. There were but few milk cows at the Viger Market on Tuesday. One of them was, however, the best cow brought to the market for several months, and was sold for \$55, two others were sold at \$30 and \$33. There was a moderate supply of sheep and lambs in the market, good lambs being in demand. A number of choice lambs were sold for \$3.75 each, and twenty-two others at a little more than \$3 per head. Inferior lambs and sheep were dull of sale at from \$2 to \$2.50 each. Live hogs were scarce, and are \$1 per 100 lbs. higher than two weeks ago. Dressed hogs are in brisk demand. A small lot of dressed hogs was sold on Monday evening on arrival at \$1.87½ per 100 lbs.

**LUMBER.**—The feeling between the two great rivals, Chicago and the Mississippi valley, is fairly illustrated in the following extract from a letter received from Eau Claire, Wis., given by the N. W. Lumberman:—The cut on the Chipewa river this winter will largely exceed that of any former year. The dams, which have cost us \$150,000, will cheapen our cost of logs very much, and Chicago cannot compete with our lumbermen next year. We hope to live long enough to see some of your cut-throats in the trade go under. The above is simply another proof that lumber will be cheap next year. During the present season, owing to a variety of causes, Chicago has invaded to a greater extent than ever before the territory that the lumbermen of the Mississippi valley have regarded as their own. This invasion has been looked upon as an act of aggressive warfare that the Mississippi men have resolved to punish, if they sacrifice every pine tree that stands tributary to the great river. They will saw more lumber during the season of 1879 than they have ever sawed in one season before, and it will be put upon the western market at any price to beat Chicago. And we do not well see how they are to be blamed for feeling as they do, and acting as they will. That Chicago lumbermen have made the price of lumber ridiculously low, without any warrant, is a fact patent to any one. And what makes the situation all the more foolish and ridiculous, is the further fact that they have made nothing out of it. In the new markets they have gained, they have taught buyers that Chicago lumber is to be had cheaper than the stock from almost any other market, and it will be hard work to disabuse them of that belief. On the other hand the Mississippi valley men cannot ignore Chicago, her lumber trade or her immense railway advantages. In the latter point alone this is, unquestionably, the most favored city in the country. Five great lines of railway that cross the Mississippi and penetrate the markets beyond, center here; and it should be borne in mind that they will never give up the lumber carrying trade which has, in a great measure, proved the most prolific source of their own prosperity. They are bound to carry the lumber from here so long as there is a tree left to supply this market. And this particular feature is one that the men of the Mississippi valley cannot afford to overlook. It is idle to say that Chicago will cease to be the greatest lumber market of the world so long as there is any timber left to be butchered and sold for cost at the Franklin street docks. Chicago will un-



questionably handle 1,200,000,000 feet or more lumber next year, and it would not be a very surprising circumstance if the joint product of the Mississippi valley and this market would reach 3,000,000,000 feet. No increase of demand can be expected to keep pace with such production, and the natural result will be glutted markets and low prices.

**Oils.**—No transactions of any consequence to note and prices nominal. *Naval Stores*, without movement or change in price. *Paints*, dull and unchanged.

**Provisions.**—*Butter*—The market remains steady. The demand is mostly for the very finest selections of Eastern Townships and Creameries, which, on account of scarcity, bring full prices. Shippers appear to be growing more and more fastidious in their tastes, and seldom find anything good enough to suit them, but when they do they pay full prices in order to secure them. Medium and low grades are more or less neglected. We note sales of 300 fancy selected Townships at 18c., and several lots of straight Dairies at 16c to 17c. Morrisburg, where choice, commands 16c to 16½c. Total shipments of Butter from Portland for week ending Nov. 30th, 6141 pkgs. *Cheese*.—The market continues dull and depressed, and buyers remain in the same slow and indifferent mood, and their purchases are of the most retail character. In order to persuade buyers to take hold freely it would be necessary for holders to make liberal concessions, which at the moment they do not seem disposed to do, but sooner or later they may have to do so, as the stock of cheese on this side is still very large, while considerable of the stock is unattractive and will not come under the head of Finest. We quote Finest September and October makes 7½c to 8½c, while August and earlier makes are offered at 5c to 6c per lb. without finding buyers. Referring to our remarks of last week regarding the Ingersoll market and the stock of cheese in Western Ontario, we find a mistake was made in transmitting the message to Montreal, and instead of being 5,000 boxes, it should have been over 50,000 boxes, which corresponds with our own estimates. We have no desire to find fault with the Ingersoll market or their reports, but we certainly consider our remarks were right and proper under the circumstances. That the reports regarding the Ingersoll markets have been misleading no one can deny, and the principle upon which business has been carried on there this season is sufficient to justify the frequent references made by us to this the leading cheese market of Canada, which has been under the influence of a "clique," formed for the purpose not only of bolstering up prices, but to prevent other dealers operating except through them, and factory-men will probably appreciate the force of our remarks, as they are now reaping the fruits of the "clique" who are always ready to give information to Factorymen and others in order that their plans may be carried out. It has often been to us a matter of great surprise that Factorymen should be so blind to their own interests as to allow themselves to be so frequently influenced by parties who may pay a long price once or twice in order to gull them into the belief that better times are coming. We think it must be apparent that if Factorymen had sold their Cheese this season as soon as cured they would have realized better prices. Cable, 47s and market dull. Total shipments of Cheese from Portland for week ending 30th Nov., 12,178 boxes. Little Falls, Dec. 2, 1878.—Thirty-five hundred boxes factory cheese sent on commission; 1,500 boxes sold at 6½c to 7½c—800 boxes at the latter price; 350 bxs farm cheese sold at 6½c to 7½c; 130 tubs butter sold at 16c to 20c.

(Special to the JOURNAL OF COMMERCE.)

At the International Dairy Fair now being held in New York, the Hon. T. Ballantyne, M.P., of Stratford, was awarded first and second prizes for the finest Canadian Cheeses with Honey Grove and Black Creek Cheese Factories. It will be remembered that the Black Creek Factory received the highest prize at the

Centennial Exhibition held at Philadelphia last year over all competitors.

The same despatch says: "There are very few entries for Butter from Canada, and quality only fair and generally disappointing. It is expected that Messrs. A. A. Ayer & Co., of Montreal, will receive first prize, being the only exhibitors."

**Wines and Spirits.**—Stocks are quite low both in first and second hands. The ravages of the *Phylloxera* in Europe during the late harvest are causing much apprehension, and goods are held firmly in France. We can make no change in quotations for this market. See *Prices Current*.

**Wool.**—The close of the year is always a dull season for the sale of wool even in brisk times. Manufacturers generally work up all loose material, and get the manufactured goods to the market, take stock, balance books, &c., &c., before making a new beginning, or change to new style of goods. Consequently this year, in face of the extreme depression in woolen goods, the raw material is almost neglected, and will likely remain so until the commencement of a new year, which in all probability will bring a change for the better.

#### MARKETS BY TELEGRAPH.

Toronto, December 5.

Market inactive all over. Flour very scarce and wanted at \$4.30 for Superior, and \$4 for Extra, and \$3.65 for Spring Extra. Wheat not offering, but No. 2 Fall worth 91c; No. 1 Spring 86c to 87c, and No. 2 Spring, 84c to 85c. Oats held at 29½c with 29½c bid. Barley quiet—cargoes now generally completed. Demand slack and the feeling easier, but in the absence of transactions it is not safe to quote prices. Peas nominally unchanged. Hogs weak with sales of rail lots at \$3.50 and 3.60.

#### AMERICAN MARKETS.

New York, Dec. 5, 2.05 p.m.—Wheat, Chicago 96c to 97c; Milwaukee, \$1 to 1.01. Sales, 100,000 bush. Exports, 73,979 bush; Receipts, 95,000 bush. Corn quiet, No. 2, 47c. Barley, receipts, 13,000 bush. Oats, receipts, 32,000 bus. Pork, receipts, 420 bbls. Lard, receipts, 7133. Gold, 4 to 4½. Exchange, 82. Ocean Freight, 7½.

Chicago, Dec. 2, 13 p.m.—Wheat, 83c Dec.; 83½ to 83¾c Jan.; 84c Feb. Receipts, 101,000 bush; shipments, 74,000 bush; cars for to-morrow, 285 Corn, 31½c Dec.; 35½c Jan.; 35½c May. Receipts, 74,000 bush; shipments, 121,000 bushels; cars for to-morrow, 250 bush. 1.04 p.m.—Oats, 20c Dec.; 20½c to 20¾c Jan.; 23½c May. Receipts, 22,000 bush; shipments, 18,000 bushels; cars for to-morrow, 5. Barley, 96c Jan. Receipts, 11,000 bush; shipments, 16,000 bush; cars for to-morrow, 32. Pork, closing at \$7.90 to 7.92½ Jan.; \$8.02½ Feb. Lard, closing at \$5.69½ to 5.70 Jan.; \$5.77½ to \$5.80 Feb.

Milwaukee, Dec. 5, 1.07 p.m.—Wheat closing at 83c cash; 83c Dec.; 83½c Jan.; 84½c Feb. Receipts, 125,000 bush; shipments, 65,000 bus. Toledo, Dec. 5, 12 noon.—Wheat, receipts, 39,000 bush; shipments, 100,000 bush. Corn, receipts, 19,000 bush; shipments, 3,000 bus.

Detroit, Dec. 5, 12.45 p.m.—Wheat lower, Extra, 95½c; No. 1, 94½c cash; 94½c Dec.; 95½c Jan.

#### ENGLISH MARKETS.

Liverpool and London, Beerbohm's Report, December, 5—Floating Cargoes Wheat, steady. Floating Cargoes Corn, quiet. Cargoes on passage—Wheat and Corn, neglected. No business doing. Arrivals Wheat and Corn, dull. Wheat on passage to U.K. 1,700,000 qrs. Corn on passage to U.K. 310,000 qrs.

Liverpool press report, December 5.—Flour, 19s to 22s; Red Wheat, 7s 9d to 9s 6d; Red Winter, 8s 10d to 9s 1d; White Winter, 9s 7d to 9s 9d; Club, 9s 9d to 10s 2d; Corn, 23s 6d to 23s 9d. Peas, 32s 6d; Pork, 42s; Lard, 32s 6d; Cheese, 47s.

#### IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway the Canal and River, from 1st January to 5th December, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	14,010	9,492
Butter.....brls.....	107,568	116,611
Barley.....bush.....	920,723	124,579
Bacon.....boxes.....	178	170
Corn.....bush.....	4,644,436	5,866,335
Cheese.....boxes.....	248,369	277,274
Flour.....brls.....	771,671	784,390
Lard.....brls.....	56,222	28,146
Oats.....bush.....	228,306	277,804
Oatmeal.....brls.....	28,687	30,679
Peas.....bush.....	344,436	661,658
Pork.....brls.....	20,913	22,507
Wheat.....bush.....	7,063,260	6,339,747

#### RECEIPTS FOR THE WEEK.

Ashes.—41 brls. Pot, 5 brls. Pearl.
Butter.—2,232 brls.
Barley.— — bush.
Bacon.— — boxes.
Corn.— — bush.
Cheese.—2,831 boxes.
Flour.— 7,323 brls.
Lard.— — brls.
Oats.— 120 bush.
Oatmeal.— brls.
Peas.— 154 bush.
Pork.— — brls.
Wheat.— 800 bush.

#### EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 5th December, 1877 and 1878.

	1877.	1878.
Ashes.....brls.....	13,734	8,720
Butter.....brls.....	121,591	167,085
Barley.....bush.....	1,129,648	135,830
Bacon.....boxes.....	29,813	8,630
Corn.....bush.....	4,156,333	5,687,638
Cheese.....boxes.....	421,270	497,521
Cattle.....brls.....	5,256	16,438
Flour.....brls.....	292,660	353,917
Horses.....	99	600
Hogs.....	350	2,312
Lard.....brls.....	38,454	11,581
Lumber.....feet.....	7,186,192	8,975,488
Oatmeal.....brls.....	29,244	67,495
Oats.....bush.....	366,735	954,235
Peas.....bush.....	1,005,223	1,970,891
Pork.....brls.....	16,737	6,928
Sheep.....	4,196	39,433
Wheat.....bush.....	5,646,824	6,114,644

#### EXPORTS FOR THE WEEK.

Ashes.—20 brls. Pots, — brls. Pearl.
Butter.—6,141 brls.
Barley.— — bush.
Bacon.—2,540 boxes.
Corn.— — bush.
Cheese.—12,178 boxes.
Cattle.—93.
Flour.—1,008 brls.
Hogs.—
Horses.—
Lard.—127 brls.
Lumber.— — feet.
Oats.— — bush.
Oatmeal.—2,625 brls.
Peas.—9,600 bush.
Pork.— 14 brls.
Sheep.—202.
Wheat.—14,800 bush.

#### RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending November 30th, 1878, and the corresponding week, 1877.—Passengers, Mails, and Express Freight, \$49,377; Freight and Live Stock, \$127,676; Total, \$177,053. Corresponding week, 1877, \$202,509. Decrease, 1878, \$25,456.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 22nd November, 1878.—Passengers, \$3,973.20; Freight, \$9,319.51; Mails and Sundries, \$520.80. Total Receipts for current period 1878, \$13,813.51. Corresponding period 1877, \$13,639.28. Increase, \$174.23.

**Lorne** PRONOUNCED BY CONNOISSEURS  
THE PERFECTION OF WHISKY

UNRIVALLED FOR  
TODDY.  
OF ALL RETAILERS

**Highland**

TRADE MARK.

**Whisky.**

SOLE PROPRIETORS  
GREENLEES BROTHERS  
CONTRACTORS  
TO THE  
ADMIRALTY.

1, Gresham Buildings, Basinghall Street, E.C.  
DISTILLERIES, ARGYLESHIRE.

Opinions of the English Press.

MORNING POST.

"LORNE HIGHLAND WHISKY.—If all the samples of the Scotchman's favorite beverage were equal to those which come from the celebrated distilleries of the Messrs. GREENLEES, on the Argyll Estates, Englishmen would then know what to drink. This Whisky has that pure mellow flavour which results from age and judicious blending of Whiskies distilled from Malt of the finest quality, prepared under the personal supervision of the proprietors. Not only may it be safely asserted that there is not a 'headache in a hoghead of it,' but it also possesses all those qualities which the best medical authorities value so highly, and which render it one of the best agents in their pharmacopœia. So long, then, as alcohol has to be prescribed for constitutional ailments, it cannot be taken in a more agreeable, safer, or beneficial form than the Lorne Highland Whisky, which is worthily named after the most popular of Scotchmen, the MARQUIS OF LORNE, Messrs.

GREENLEES, having availed themselves of his express approval to name it the LORNE HIGHLAND Whisky, by which title it is now recognized by connoisseurs. It is rapidly finding its way throughout England and the Colonies."

STANDARD.

"LORNE HIGHLAND WHISKY.—To those who, like the great national poet Burns, think Scotch Whisky the pearl of all drinks, the LORNE HIGHLAND WHISKY will recommend itself as a boon long sought after. Its delightful mellow flavour may be attributed to the selection of the very finest malt, to purity in distillation, and to that tone which age alone can impart. Distilled by the proprietors, Messrs. Greenlees, on the Argyll Estates, the name and title given to it are doubly appropriate. It may be safely pronounced, after a trial and comparison with other Whiskies, to be superior to any in the market."

CIVIL SERVICE GAZETTE.

"LORNE HIGHLAND WHISKY.—On the estates of MacCallum More, in Argyleshire, the distillation of pure Malt Whisky has long been carried on by Messrs. Greenlees, who, by careful and personal supervision, have gained for their Whiskies a proud pre-eminence among the best brands of the Scotchman's national beverage. Their Lorne Highland Whisky, which has the written and spoken approval of the noble Marquis, was, we noticed, specially supplied for the Scottish Corporation Dinner on St. Andrew's Day, at which Lord Lorne occupied the chair. There can be no doubt that this excellent blend will secure a reputation and popularity worthy of its sponsor."

MEDICAL REVIEW.

"LORNE HIGHLAND WHISKY.—Sole proprietors, Greenlees Brothers, London and Argyleshire. This Whisky is a pure unadulterated spirit, very mellow, in quality excellent, and in our opinion perfectly wholesome. Where a stimulant is required, it is to be preferred to brandy."

EVENING CITIZEN, GLASGOW.

"'GOD BLESS THE PRINCE OF WALES!'—Loyalty, having burst into song, is making a sad raid on the music shops. 'God Bless the Prince of Wales' seems quite as popular as Lorne Whisky was after the marriage of the young Marquis to the Princess Louise."

SHEFFIELD POST.

"It is of the finest pure malt that the highly prized and ever enjoyable LORNE HIGHLAND WHISKY is made—its distillation and after manipulation is so thoroughly understood and so conscientiously carried out by the proprietors, Messrs. GREENLEES BROTHERS, of London and Argyleshire, that the Whisky bearing the brand 'Lorne' is everywhere regarded as the *crème de la crème* of Whiskies. To mention its name is to cause a smacking of the lips on the part of those who are judges of 'toddy' and who know how to make it. Not only is such a Whisky as the Lorne most enjoyable as a beverage; not only is it absolutely without injurious properties; but it possesses all the bracing, carminative, and tonic properties of the finest cognac. Hence, medicinally speaking, it is highly valuable. But to those more especially do we speak who enjoy 'the cup o' kindness!' The man who has fagged through his day's labour, he who has 'Something attempted, something done, to earn a night's repose,' and who in the quiet of the evening seeks and finds his easy chair—that is the man who will enjoy his 'Lorne.' While from his 'yard of clay' he blows the fragrant fume, benign and be-slipped, cosy and comfortable his 'Lorne' will be found not altogether an unimportant element in causing him to feel at peace not only with himself but with all mankind."



SOLE AGENTS FOR CANADA,  
W. F. LEWIS & CO.,  
MONTREAL.



**G. E. CAMPBELL,**

House, Land and Investment Agent.  
\$50,000 TO LOAN.

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. House and Villa lots for sale. Houses, Stores and Offices to lot.  
To CAPITALISTS.—Splendid investments now on hand.

OFFICE: 44 ST. JAMES STREET.

**A. McNEILL,**

Auctioneer, Commission Merchant, & Real Estate Agent,

Also, English, American, and Canadian Manufacturers' Agent,

No. 11 Queen St., Charlottetown, P.E.I.

**THOMAS H. COX**

IMPORTER AND DEALER IN

Teas, Wines and General  
GROCERIES

WHOLESALE.

213 to 229 Bonaventure Street,  
MONTREAL.

**CAUTION.**

IT having come to the notice of the undersigned that certain parties in Montreal and elsewhere in the Dominion of Canada are manufacturing for account of others or for sale the

**UNIVERSAL GRINDER,**

which is a direct infringement on our PATENT, we hereby warn all Mill men and others against using the same, as we shall protect our rights, and will hold all who use the said "UNIVERSAL GRINDER" responsible for damages.

**NEWELL & CHAPIN,**

Proprietors and Patentees.

New York, foot of West 19th St., Oct., 1878.

THE HISTORY OF THE ADMINISTRATION  
OF THE RIGHT HONORABLE

**Frederick Temple, Earl of Dufferin,**

K.P., G.C., M.G., K.C.B., F.R.S.,  
LATE GOVERNOR-GENERAL OF CANADA;

By **WILLIAM LEGGO,**  
OF OTTAWA.

Bound in Cloth.

Send free by mail for \$3.50.

**JOHN M. O'LOUGHLIN,**  
BOOKSELLER & STATIONER,  
243 St. James Street, Montreal.

**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.

**A. GIBERTON & CO.,**

8 DeBresoles Street,

MONTREAL

**SOLE AGENTS IN CANADA FOR**

Riviera, Gardrat & Cie., Cognac, Brandies.

Wynand, Fockink, Amsterdam, Beste Schiedammer  
Gin and Cordials.

La Grande Chartreuse, Isere, L. Garnier, Chartreuse  
(genuine).

E. Mercier & Co., Epernay, Champagne.

La Benedictine, from the Abbey of Pecamp.

J. Brisson & Co., Bordeaux, Clarets.

H. R. H. the Duke d'Aumale, Palerme, Zucco-  
Madeira.

Odrion & Piot, Purveyors to the Court of Russia,  
Côte d'Or, Burgundy Wines.

E. Cusenier & Co., Purveyors to the Court of Italy,  
Paris, Cordials.

Chevalier-Appert, Paris, Conserves Alimentaires.  
Gaillard & Cavaillon, Provence, Oils.

Amieux Frères, Nantes, Sardines in Oil.

The Gruyere Model Cheese Factory, Gruyere,  
Switzerland, Cheese.

H. Tavernier & Co., Vevey, Switzerland, Cigars and  
Tobacco.

The French and Belgian Plate Glass Companies.

Haidin & Cie., Belgium Window Glass.

The Crystal Works of Baccarat, Paris.

J. Pouyat, Limoges, French Porcelains.

J. Vicillard & Co., Bordeaux, French Crockery.

Dufour & Co., Anchor Brand, Bolting Cloths.

E. Choupe, Paris, French Leathers.

French Boot Factories, Paris, Ladies', Men's and  
Children's Boot- and Shoes.

Cottance La Parfumerie Centrale and St. James,  
Paris, Perfumeries.

C. Debrye, Paris, Brushes and Combs.

Laroche, Joubert, Lacroix & Cie., Angouleme,  
Papers of all kinds.

Jules Turquetil & Co., Paris, Wall Papers.

Jeanet David, St. Claude, Jura, Smokers Goods and  
Toys.

E. Lefauchaux, Paris, Fowling-pieces.

N. Vivario-Piomdeur, Armouret to the King of the

Belgians, Liege, Sporting Arms.

Astier-Prodon, Thiers, Puy de Dome, French  
Cutlery.

Blot & Drouard, Paris, French Clocks and Bronzes.

**IN STOCK—FINE GROCERIES AND  
ARTICLES DE PARIS.**

WHOLESALE ONLY.

GUSTAVE A. DROLET,

A. GIBERTON,

LUCIEN HUOT.

**FOR SALE.**

**2520 Acres Phosphate Lands**

**IN TOWNSHIP OF TEMPLETON,  
COUNTY OF OTTAWA.**

The undersigned offers for sale 2,280 ACRES OF PHOSPHATE LANDS; also, MINING RIGHTS on 240 acres of Land—known as the Perkins' Estate—all in the Township of Templeton, at a distance of 8 to 10 miles from River Ottawa, and in immediate vicinity of Phosphate Properties, now being successfully worked, 600 acres of which adjoin the 1,680 acres sold lately by McLaurin & Blackburn, for \$15,000. A portion of the property has been worked and partially explored, and a great many Phosphate openings made. Capitalists desirous of securing a good investment will find this a rare chance, it being the only Phosphate Property of any extent, for sale in the Township of Templeton. All information given, and property shown, on application to

**PERKINS & PERKINS,**

60 St. James street, Montreal.

TO THE

**"MAGASIN ROUGE,"**

581 ST. CATHERINE STREET,  
MONTREAL.

The "MAGASIN ROUGE" has obtained the greatest popularity that ever a Business House, the Dominion had.

The "MAGASIN ROUGE" not being sufficiently spacious to accommodate the crowds which frequent it, the adjoining house has of necessity been added on. In these two houses, one of which is devoted to ladies and the other to gentlemen, the customers of this popular establishment will be always sure to find goods which please them, and at prices suitable to the times.

The politeness and urbanity of the employees of the "MAGASIN ROUGE," the enterprising spirit of the proprietors, and the immense assortment of Tweeds, Cloths, Stuffs and Dresses which they are about to receive, and which are offered at reduced prices, assure to this young establishment the greatest possible success.

"AT THE MAGASIN ROUGE,"

No. 581 ST. CATHERINE STREET.  
MONTREAL.

L. J. PELLETIER & CO.

**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-Shell, Horn, South Carolina Clay, Chalk, Cement, Cork, Corn and other Cereals, Coffee, Spices, Loaf Sugar, Mustard and Flax Seed. Also in the grinding of planing shavings, for packing purposes and horse bedding, the pulverization of Hoops, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibre suitable 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 HARDEST OF THE PHOSPHATES. Corn can be ground for meal, using only one-tenth of the power, as rapidly as by the 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 800 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 mills are applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, to 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 W. D. MCLAREN'S, Union Mills, 55 College street, Montreal, Montreal, June, 1878.

Ontario Advertisements.

**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.

**CHARLES RAYMOND,**

MANUFACTURER OF

Lock-Stitch and Chain-Stitch  
**Sewing Machines,**  
To work by hand or foot Power  
GUELPH, ONTARIO.

**W. BELL & CO.,**

GUELPH, ONTARIO,

Centennial Medal Organs  
AND ORGANETTES:

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

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.

Legal.

**MOUSSEAU,  
CHAPLEAU &  
ARCHAMBAULT,**

*Advocates,*

Corner ST. GABRIEL and CRAIG STREETS,  
MONTREAL.

**MOTTON & McSWEENEY**

*BARRISTERS, SOLICITORS,*

*NOTARIES, &c.,*

183 Hollis Street, Halifax, N.S.

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

**HUTCHINSON & WALKER,**

*Advocates,*

*Barristers, &c.,*

112 ST. FRANCOIS XAVIER STREET  
MONTREAL.

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

Legal.

**LACOSTE & GLOBENSKY,**

ADVOCATES,

11 Place d'Armes Hill, Montreal.

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

**KERR & CARTER,**

ADVOCATES, &C.,

103 ST. FRANCOIS XAVIER ST.

WM. H. KERR, Q.C., D.C.L.  
O. B. CARTER, B.C.L.

**G. H. BORLASE,**

ADVOCATE,

114 ST. JAMES STREET,  
MONTREAL.

**EDWARD CARTER,**

Q.C., D.C.L.

*Barrister at Law, &c.,*

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

**D. MITCHELL McDONALD & HAINES,**

BARRISTERS AND ATTORNEYS AT LAW,

*Solicitors-in-Chancery and Insolvency,*

PROCTORS IN THE MARITIME COURT,

NOTARIES PUBLIC, CONVEYANCERS, &c.  
OFFICE—Room No. 4, Union Block, cor. Toronto and Adelaide Sts.,  
Entrance off Toronto St., third door South of Adelaide St.

TORONTO, ONT.

D. Mitchell McDonald. Alfred E. Haines.

**C. Francis,**

BARRISTER,

ATTORNEY-AT-LAW,

SOLICITOR IN CHANCERY,

NOTARY PUBLIC, &c.,

TRENTON, Ont.

**THOMAS P. FORAN,**

M.A., B.C.L.,

ADVOCATE

178 ST. JAMES STREET 178.

**D. Z. GAULTIER, B.C.L.,**

*Advocate,*

14 PHIPPS STREET 14  
SOREL.

**EUCLIDE ROY,**

ADVOCATE,

68 JACQUES CARTIER SQUARE.

MONTREAL.

**B. L. DOYLE,**

*Barrister, Attorney, Solicitor, &c.*

GODERICH, ONT.

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

Legal.

**F. A. HALL,**

Late Hall & Elliott,

Solicitor for the BANK OF MONTREAL, PERTH,  
**BARRISTER, ATTORNEY AT LAW,**  
CONVEYANCER, &c.,  
Office—10 Foster st., East, adjoining Hicks Hotel,  
PERTH, . . . . . ONT.

REFERENCES:

Messrs. TRIBAUDAU, BROTHERS & Co., Montreal.  
Messrs. STEVENSON & Co., Montreal.  
Messrs. A. MEIGHEN & BROTHERS, Perth.

**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, Montreal.

Agents' Directory.

**JAS. F. BELLEAU,**

**INSURANCE AND FINANCE,**

Union Bank Building,

56 St. Peter Street, Quebec, P.Q.

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

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

**GEO. M. GREENE,** 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.

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

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

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

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

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

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

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

**P. PREVOST & TRUDEL,**  
Contractors,

278 JACQUES CARTIER ST.

**WM. CAMPBELL,**

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

Oceanic Steamships.

**ALLAN LINE,**



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

1878-9. Winter Arrangements. 1878-9.

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

Tons.	
Sardinian.....	4100 Capt. J. E. Dutton.
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.....	3600 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R.
Manitoban.....	3150 Capt. McDougall
Nova Scotian.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
Acadian.....	1350 Capt. Cabel
Waldensian.....	2800 Capt. J. G. Stephen
Phoenician.....	2800 Capt. Scott
Newfoundland.....	1500 Capt. Mylins

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

FROM QUEBEC:

Peruvian.....	16th Nov.
Sardinian.....	23rd "

AND FROM HALIFAX:

Polynesian.....	30th Nov.
Sarmatian.....	7th Dec.
Circassian.....	14th "
Moravian.....	21st "

Rates of Passage from Quebec:

Cabin, (according to accom.).....	\$50 \$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 BERNS; in Rotterdam to RUVS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

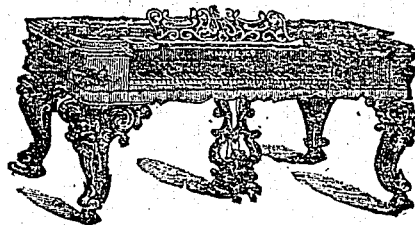
Corner of Youville and Common Streets.

ESTABLISHED 1860.

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

SOLE AGENTS FOR THE

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

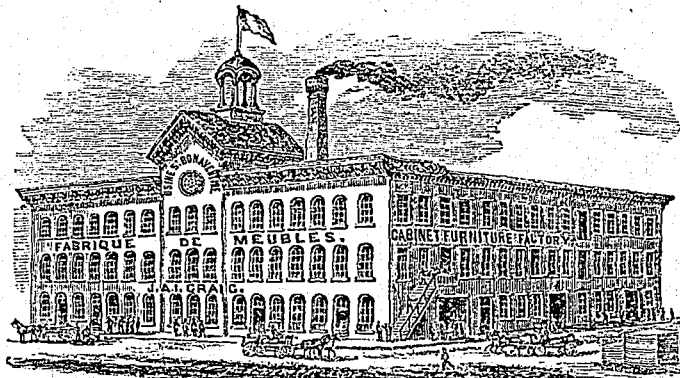


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singh quality of tone, ease and elasticity 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 commended 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. 483 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**

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.

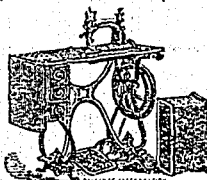
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing-Director.

**GUELPH SEWING MACHINE CO.**



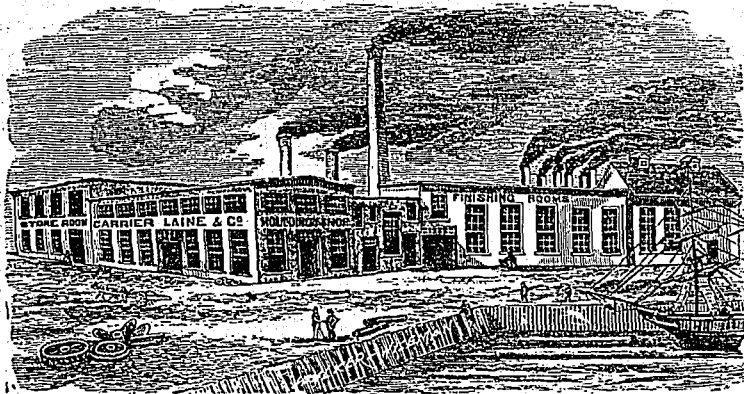
The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes whenever exhibited since they were put in the markets, we can with every 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, DECEMBER 5, 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>				<b>Fruit.</b>			
Men's Thick Boots. ....	2 00 2 50	Japan, com. to med. per lb.	0 25 0 30	Loose Muscatel. per box.	1 65 1 80	Pat. Chisel Pointed.....	25 cts. extra
" Split .....	1 05 2 00	" med. to good ..	0 30 0 35	Layers in boxes, Crop 1878	1 55 1 70	<i>Galvanized Iron:</i> No. 24	0 7 0 7 1/2
" Interior .....	1 25 1 60	Japan, fine to choice per lb	0 28 0 33	Sultana .....	0 8 1/2 0 9 1/2	" 28.....	0 7 0 7 1/2
" Kip Boots .....	2 50 3 00	Japan Nagasaki. ....	0 23 0 28	Seedless.....	0 5 1/2 0 7 1/2	" 28.....	0 7 1/2 0 7 1/2
" Kip Boots, pegged.	3 25 3 50	Y. Hyson common	0 23 0 40	Valencia 1878.....	0 4 1/2 0 5 1/2	" <i>corse Nails.</i>	
" Kip Brogans.....	1 25 1 35	" to good.....	0 45 0 65	Currants.....	0 41 0 51	Patent Iliam'd sizes.....	45 00 00
" Split do .....	1 00 1 10	" fine to finest..	0 30 0 40	Prunes.....	0 00 0 02	Pig Iron, Siemens No. 1.	19 50 20 00
" Buff Congress .....	1 50 2 00	Gunpd, fair to med.	0 45 0 60	Fig.....	0 00 0 02	Gartsherrrie, No. 1.....	17 00 17 50
Wom's Pebbled & Buff Bala	1 10 1 50	" Good to fine ..	0 50 0 60	S. S. Almonds.....	0 05 0 06	Eglinton, No. 1.....	16 50 16 00
" Split do .....	0 90 1 10	" Finest .....	0 55 0 70	Walnuts.....	0 15 0 17	" Summerlee	16 50 17 00
" Prunella do .....	0 60 1 50	Imper'l, med. to good	0 30 0 40	Flberts.....	0 07 0 09	Bar—ord-brds. pr 100 lbs	1 65 1 70
" Inferior do .....	0 45 0 50	" Fine to finest ..	0 45 0 65	Brzils, new.....	0 07 0 08	Siemens.....	1 85 1 95
" Cong. do .....	0 50 1 25	" Good.....	0 30 0 40			Do Best.....	2 40 2 50
" Buskins. do .....	0 60 0 80	" Finest .....	0 55 0 70			Refined.....	2 00 2 25
Misses' Pebbled & Buff Bala	90 1 15	" Imper'l, med. to good	0 30 0 40			Swedes.....	4 00 4 50
" Split do .....	75 1 00	" Fine to finest ..	0 45 0 65			Hoops—Coopers.....	2 15 2 25
" Prunella do .....	65 1 00	" Good.....	0 50 0 60			Canada Plates:	
" Cong. do .....	0 55 0 75	" Finest .....	0 55 0 70			Hatton.....	3 00 0 03
Children's pebbled & B'f B'ls	0 50 1 00	" Imper'l, med. to good	0 30 0 40			Arrow.....	3 15 3 25
" Split do .....	0 50 0 60	" Fine to finest ..	0 45 0 65			Swansen.....	2 90 3 00
" Prunella do .....	0 50 0 75	" Good.....	0 50 0 60			Marshfield .....	2 90 3 00
Infants' Cacks. pr. doz.....	4 00 6 00	" Finest .....	0 55 0 70			Penn.....	2 90 3 01
		" Imper'l, med. to good	0 30 0 40			<i>Iron Wire:</i>	
<b>Drugs.</b>		" Fine to finest ..	0 45 0 65			No. 6, per bundle.....	1 70 1 80
Noses Caps.....	0 17 0 18	" Good.....	0 50 0 60			" 8, " .....	2 00 0 00
Sum.....	1 05 1 9 1/2	" Finest .....	0 55 0 70			" 12, " .....	2 30 2 40
Tax.....	0 10 0 12 1/2	" Imper'l, med. to good	0 30 0 40			No 16, per bundle.....	3 00 0 00
" Oil .....	4 1/2 0 15 1/2	" Fine to finest ..	0 45 0 65			Steel, cast, per lb .....	0 12 0 13
Caustic Soda.....	2 5 2 75	" Good.....	0 50 0 60			" Spring .....	0 3 1/2 0 3 3/4
Cream Tartar.....	37 0 30	" Finest .....	0 55 0 70			" Tire, " .....	0 8 0 8 1/2
Epsom Salts.....	1 6 1/2 1 9 1/2	" Imper'l, med. to good	0 30 0 40			" Sleigh Shoe, " .....	0 2 1/2 0 2 1/2
Extract Logwood.....	16 1/2 0 11	" Fine to finest ..	0 45 0 65			" Blister, " .....	0 7 1/2 0 10
Indigo, Madras .....	75 1 00	" Good.....	0 50 0 60			<i>Tin Plate:</i>	
Madder .....	10 0 12	" Finest .....	0 55 0 70			1C Coke.....	4 50 5 00
Oplum .....	00 5 25	" Imper'l, med. to good	0 30 0 40			1C Charcoal.....	5 25 5 50
Oxalic Acid.....	11 0 13	" Fine to finest ..	0 45 0 65			1X " .....	7 25 7 50
Potass Iodide.....	0 00 0 25	" Good.....	0 50 0 60			1XX " .....	0 25 0 30
Quinine .....	4 15 4 25	" Finest .....	0 55 0 70			DC " .....	4 25 4 50
Soda Ash.....	1 75 1 90	" Imper'l, med. to good	0 30 0 40			Ancl.or. per lb .....	0 5 0 6
Soda Bi Carb.....	3 10 3 25	" Fine to finest ..	0 45 0 65				
Sal Soda.....	1 10 1 20	" Good.....	0 50 0 60			<b>Hides, per 100 lbs.</b>	
Tartaric Acid.....	0 42 0 46	" Finest .....	0 55 0 70			Calfskins per lb.....	0 00 0 00
Blanching Powder .....	1 40 1 50	" Imper'l, med. to good	0 30 0 40			Sheepskins each.....	0 00 0 00
		" Fine to finest ..	0 45 0 65			Green Hides, No. 1.....	8 00 8 50
<b>Groceries.</b>		" Good.....	0 50 0 60			" No. 2.....	7 00 7 50
TEA, (Hr-Chests. & Cad.)		" Finest .....	0 55 0 70			" No. 3.....	5 00 5 50

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

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

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

**COLLINGWOOD**  
**Lake Superior Line,**



Comprising the following powerful Upper-Cabin Steamers:

**"City of Winnipeg,"**  
**"France, Smith" and**  
**"City of Owen Sound."**

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

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

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

**BARLOW CUMBERLAND,**  
 35 Yonge Street, Toronto.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 5, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Leather (at 6 mths.)</b>	\$ c. \$ c.	<b>Olive machinery</b>	\$ c. \$ c.	<b>Provisions.</b>	\$ c. \$ c.	<b>Brandy: Hennessy's</b>	\$ c. \$ c.
Span Sole, 1st lvy wts.	0 22 0 33	" eating	1 02 1 07	Butter	0 19 0 22	Martell's	2 75 3 00
Span Sole, 1st mid wts	0 22 0 23	" qt, per case	2 60 2 75	Creamery	0 17 0 18	"	2 75 0 00
Do. No. 2	0 20 0 21	" pts.	3 25 3 30	Towshups, choice select's	0 16 0 17	Bisquit, Dubouché & Co.	2 25 0 00
No. 1 B. A. Sole, mid. wts.	0 23 0 24	" pts.	4 00 4 20	" old ch'ce lines dairies	0 16 0 17	"	7 00 0 00
No. 1 B. A. Sole, over wts.	0 22 0 23	" Lucca, Flasks	5 00	" ch'ce lines dairies	0 16 0 16	Jules Duret & Co.	2 40 2 50
No. 2 B. A. Sole	0 21 0 22	Spirits Turpentine	0 41 0 43	" fair to good	0 11 0 12	"	8 00 0 00
Buffalo Sole No. 1	0 20 0 21	Whale, reined	0 70 0 75	Morrisburg, ch'ce select's	0 16 0 16	J. Robin & Co.	2 35 2 50
Do. 2	0 20 0 21			" ch'ce lines dairies	0 12 0 13	"	7 00 7 25
Slaughter, heavy	0 21 0 25	<b>Paints. &amp;c.</b>		" air to good	0 11 0 12	Finet, Castillon & Co.	2 40 2 60
Do. light	0 25 0 27	White Lead, gen., 100 lb.	7 50 8 00	Western Dairy, ch'ce lines	0 8 0 10	"	8 00 0 00
Zanzibar No. 1	0 21 0 22	" No. 1	6 75 7 20	" fair to good	0 8 0 10	"	10 25 0 00
Do. No. 2	0 18 0 19	" 2	6 00	Store packed, all sections	0 7 0 8	"	11 25 0 00
Harness, best	0 27 0 30	White Lead, genuine	2 25	Cheese, Sept. make	0 0 0 0	Otard Dupuy & Co.	2 40 2 60
" No. 2	0 23 0 25	in Oil, per 25 lbs.	1 75 1 90	Oct. make	0 0 0 0	Rouyer, Guillet	2 50 0 00
Upper heavy	0 28 0 31	Do., No. 1	1 60	Aug. make	0 5 0 6	"	7 15 0 00
" light	0 34 0 36	" 2	1 40	Poor and common grades	11 00 11 50	Cheaper shippers	2 50 0 00
Grained Upper	0 32 0 37	White Lead, dry	0 60 0 7	Pork, mess	10 00 0 00	"	5 00 6 00
Red Upper	0 34 0 38	in Oil, per 25 lbs.	0 51 0 6	Do thin mess	10 00 0 00	<b>Irish Whiskey—</b>	
Rip Skins, French	0 75 0 85	Do., No. 1	1 75 1 90	Ham, City cured	0 8 0 10	Mitchell's	6 00 6 50
English	0 65 0 75	" 2	1 60	Lard, City	0 8 0 8	Dunville	6 00 6 50
Hemlock Calf	0 50 0 65	Red Lead	0 51 0 6	"	0 20 0 22	Roe's	6 75 7 75
Do. light	0 45 0 55	Venetian Red, Eng'h.	1 75 2 00	Eggs	0 0 0 16	Scotch Whiskey	2 25 2 30
French Calf	1 10 1 30	Yel. Ochre, French	1 75 2 00	" lincl.	0 0 0 16	"	5 00 5 75
Fine Calf Splits	0 30 0 35	Whiting	0 60 0 70	Tallow rendered	0 6 0 7	Rum: Jamaica	2 20 0 00
Stoga Splits	0 22 0 25	<b>Produce.</b>		Beef, mess	12 00 0 00	Demarara	1 85 1 95
Splits, large, per lb.	0 28 0 28	<b>Grain:</b>		Prime mess	10 00 0 00	Geneva Spirits	1 52 1 57
" small	0 17 0 20	Canada Spring, (No. 1.)	0 00 0 00	Hops	0 0 0 8	" Green c'es	3 75 3 90
Extra fine Shaved Splits	0 30 0 32	(No. 2.)	0 00 0 00	Apples, American	1 25 1 75	" Red cases	7 25 7 40
Leather Board, Canadian	0 12 0 14	Red Winter	0 00 0 00	" Canadian	1 50 2 25	<b>Champagne, (cases)</b>	
Enamelled Cow, pr ft.	0 16 0 17	Oats	0 26 0 27	<b>Wool.</b>		G. H. Mumm, Dry Verzen'y	20 80 22 00
Polished Grain	0 12 0 14	L. C. Barley, per 48 lbs.	0 55 0 65	Fleece	0 25 0 26	" Extra Dry	23 00 25 00
Pebble Grain	0 12 0 14	Pas, per 66 lbs.	0 73 0 90	Fulled Wool, Super	0 20 0 26	Louis Roderer	22 50 24 50
B. Calf	0 16 0 17	Oatmeal	3 09 4 00	<b>Wines, Liquors etc.</b>		T. Roderer Carte Blanche	18 00 00 00
Brush Kid	0 14 0 15	Corn	0 46 0 00	Ale English	2 40 2 50	Cladisteur	20 00 00 00
Buff	0 12 0 15	<b>Flour.</b>		" pts	1 60 1 65	J. Mumm Dry Verzenay	17 50 19 00
Russets, light	0 30 0 37	Superior Extras	4 45 4 55	Montreal	0 85 1 20	Extra Dry	20 00 21 50
" heavy	0 20 0 25	Extra Superline	4 25 4 35	" pts	0 60 0 75	Bollinger Champagne	20 00 00 00
<b>Oils.</b>		Strong Bakers	4 25 4 40	Stout: Guinness	2 40 2 60	Port & Sherry, per gall.	1 00 4 00
Cod Oil, Newfoundland	0 46 0 50	Fancy	4 15 4 15	" pts	1 65 0 00	<b>Claret, (cases.)</b>	
Straits Oil—American	0 40 0 43	Spring Extra	4 05 4 10	Montreal	0 85 1 20	Cuse & Blaf wired	4 50 and up
Straw Seal	0 40 0 42	Superline	3 70 3 70	" pts	0 60 0 75	" Cette Ports	0 85 0 90
S. R. Pale Seal	0 46 0 67	Pine	3 15 3 30	" pts	0 60 0 75	Tarragona	0 90 1 50
Pale Seal, ordinary	0 42 0 45	Middlings	2 85 2 90	" pts	1 65 0 00	Native Wines	0 75 1 50
Lard Oil	0 65 0 75	Pollards	2 75 3 00	Montreal	1 10 0 00	Canada Rye 25 u. p.	1 05 0 00
Linseed raw	0 60 0 61	Ont. Bags	1 90 2 00	" pts	0 70 0 00	Canada Spirits 50 o. p.	2 00 0 00
" boiled	0 64 0 66	City Bags	2 00 2 02				

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

July 1st.] FINANCIAL STATEMENT [1879.

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

Capital Subscribed, . . . . \$800,000 00  
Capital Paid-up, . . . . 400,000 00

ASSETS.

Cash in Bank	\$42,248 41
Government and Municipal Bonds	331,469 20
United States Bonds and Deposits	421,972 59
Bank Stocks	59,781 25
Loan and Investment Co. Stocks and Deposits	82,245 50
Mortgages on Real Estate	53,555 73
Bills Receivable—(Marine Premium)	41,992 18
Interest Unpaid and Accrued	12,179 74
Company's Offices	22,750 51
Agents' Balances and other Accounts	67,823 59
	\$1,170,321 61

LIABILITIES.

Losses under Adjustment	46,695 61
Dividends Unclaimed	5,620 30
Dividend payable July 8, 1878	30,000 00
	82,315 91
	76,215 91

SURPLUS. . . . . \$1,100,105 70  
Capital Subscribed but not called in. . . . . 400,000 00  
\$1,500,105 70

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

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

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

DIRECTORS:

- President—Hon. J. C. Aikins, Senator, Toronto.
- W. H. 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.

MESSRS. CASTON & GALT, SOLICITORS.  
A. T. McCORD, JR.,  
General Manager.

**Hotels.**

**ST. LOUIS HOTEL,**  
THE RUSSELL HOTEL CO. PROPRIETORS,



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

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

**RUSSELL HOUSE,**  
**OTTA WA.**

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. GOVIN, Proprietor.**

**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.

**HOTEL DUFFERIN,**

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

**GEO. W. SWETT—PROPRIETOR.**

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

**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*

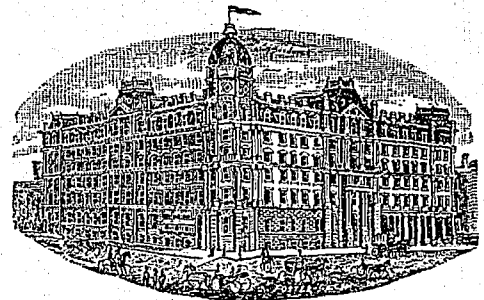
**Mountain Hill House.**

**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 Depôts and Steamboat Landings. Terms liberal.

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

**Hotels.**



**WINDSOR HOTEL,**

**MONTREAL.**

THE PALACE HOTEL OF THE WORLD.—Has special advantages for the comfort of guests, with spacious PARLOUR and PROMENADES. Its location is high, which insures pure air, with views of the River and Mountain Scenery.

Has a room for commercial men at 117 St. Francois Xavier Street.

**Rates, \$2.50 per day, and upwards.**

**R. H. SOUTHGATE, Manager**

**JAS. WORTHINGTON, Proprietor.**

**AMERICAN HOTEL,**

**TORONTO.**

**Rates Reduced to Meet the Times.**

Seventy-five Rooms at \$2.00, and seventy-five at \$1.50. The most central and convenient Hotel in the city, both for commerce and family travel. Three minutes walk from the Union and Great Western Depôts; and first-class in every respect, except price.

**GEORGE BROWN, Proprietor.**

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

One of the Largest, Most Reliable and Best Commercial Papers in the World.

It circulates in every town and village in the following Provinces:

ONTARIO, QUEBEC, NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND, NEWFOUNDLAND, MANITOBA AND BRITISH COLUMBIA.

In addition to these it has Subscribers in the

**United States, England, Ireland, Scotland and France.**

As a medium for advertisers the JOURNAL stands unrivalled.

**Terms of Subscription, . . . \$2 per year, payable in advance.**

*Address*

**M. S. FOLEY & CO.,**  
*Exchange Bank Buildings, Montreal.*

**THE STANDARD**  
**Fire Insurance Company.**

*Head Office, . . . Hamilton, Ont.*

**GOVERNMENT DEPOSIT, \$25,000.**

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business for the present exclusively to the Province of Ontario, 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.**

**WILLIAM CAMPBELL,** General Agent Toronto District,



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 Dec. 5.
Montreal .....	100	\$12,000,000	\$11,979,500	5,500,000	5	144 1/4
Ontario Bank .....	40	3,000,000	2,996,000	100,000	3	70 7 1/2
Mechanics' Bank .....	50	600,000	456,510	.....	.....	.....
Merchants' Bank of Canada .....	100	6,200,000	5,461,790	475,000	3 1/2	84 1/2 85 1/2
Consolidated Bank of Canada .....	100	3,600,000	3,477,950	230,000	8	68 60
Du Peuple .....	60	1,600,000	1,603,000	240,000	2	30 1/2 87 1/2
Jacques Cartier .....	50	1,000,000	1,000,000	.....	0 1/2	84
Molson's Bank .....	50	2,000,000	1,996,715	400,000	3 1/2	118 121
Toronto .....	100	2,500,000	2,000,000	1,000,000	3 1/2	95
Quebec Bank .....	100	2,000,000	2,499,820	475,000	3 1/2	.....
Nationale .....	100	2,000,000	2,000,000	800,000	3 1/2	50 57
Union Bank .....	100	2,300,000	1,990,956	200,000	2	100 1/2 110 1/2
Canadian Bank of Commerce .....	50	6,000,000	6,000,000	1,400,000	4	.....
Eastern Townships .....	50	1,457,850	1,314,954	300,000	4	.....
Dominion Bank .....	50	970,250	970,250	200,000	4	121
Hamilton .....	100	1,000,000	700,000	50,000	4	98 100
Maritime .....	100	1,000,000	867,940	20,000	0	.....
Exchange Bank .....	100	1,000,000	1,000,000	50,000	3	71 73
Imperial Bank .....	100	913,000	850,000	50,000	4	102 1/2
Standard .....	50	599,750	507,850	20,000	3	80 83
Federal Bank .....	100	1,000,000	1,000,000	80,000	3 1/2	104 1/2 110
Ville Marie .....	100	1,000,000	888,820	.....	3	60 61 1/2
British North America .....	£50	4,866,666	4,866,666	1,170,000	2 1/2	105
Anglo Canadian Mortgage Co. ....	.....	300,000	.....	.....	4	104
Building and Loan Association .....	25	750,000	750,000	66,000	4 1/2	116
Canada Lauded Credit Co .....	25	1,430,000	500,000	40,000	4 1/2	130
Canada Perm. Loan and Savings Co ..	50	2,000,000	2,000,000	808,000	6	126 1/2
Dominion Savings & Investment Soc. .	.....	800,000	850,500	69,000	3 1/2	82
Dominion Telegraph Co .....	50	600,000	600,000	.....	4	112 1/2
Farmers' Loan and Savings Co .....	50	450,000	400,000	17,000	4	146
Freehold Loan & Investment Co .....	100	600,000	600,000	200,000	5	115
Hamilton Provident & Loan Society ..	100	1,000,000	775,883	87,000	4	137 1/2
Huron & Erie Sav. & Loan Soc. ....	50	1,000,000	977,622	220,000	4	114
Imperial Loan and Investment Co .....	50	600,000	600,000	50,000	5	149
London & Can. Loan & Agency Co. ....	50	4,000,000	400,000	103,000	5	113 1/2
London Loan Co. of Canada .....	50	418,500	129,400	15,129	9-7 mos.	110 1/2 110 1/2
Montreal Telegraph Co .....	40	2,000,000	2,000,000	.....	3	70 84
Montreal City Gas Co .....	40	4,000,000	1,390,000	.....	6	43
Montreal City Passenger Ry Co .....	50	1,200,000	600,000	.....	3	110
Montreal Building Association .....	50	500,000	500,000	.....	3	104
Montreal Loan & Mortgage S'y .....	50	1,000,000	1,000,000	75,000	4	182 1/2
National Investment Co .....	50	1,400,000	.....	.....	3 1/2	101
Ontario Savings & Inv. Soc .....	50	1,000,000	718,018	144,000	5	53 1/2 64 1/2
Provincial Permanent Building Soc. .	100	280,000	280,000	10,000	3	141 1/2
Richelieu & Ontario Nav. Co. ....	100	1,500,000	1,600,000	.....	3	140 1/2
Toronto City Gas Co .....	50	600,000	600,000	.....	5	151
Union Permanent Building Soc .....	50	500,000	400,000	35,000	5	.....
Western Canada Loan & Savings Co ..	50	1,000,000	800,000	280,000	5	.....

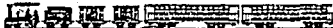
FOR SALE.

Wanted to Buy.

Or to Exchange.

Back numbers of the Westminster, Edinburgh, London, and British Quarterly Reviews to complete sets. Address, P.O. BOX 885, MONTREAL.

GOVERNMENT RAILWAY.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA. On and after MONDAY, 27th August, Trains will leave Hochelaga Depot as follows:— Express Trains for Hull at 9:30 a.m. and 4:30 p.m. " " from Hull at 9:10 a.m. and 4:10 p.m. Train for St. Jerome at 5:00 p.m. Train from St. Jerome at 7:00 a.m. Trains leave Mile-End Station ten minutes later. For Tickets and other information, apply at Office, 16 St. James street.

P. ALEX. PETERSON, Manager.

C. A. STARK, Gen'l Freight and Passenger Agt.



The Steamer "UTICA,"

J. A. POITE, CAPTAIN. WILL leave Trenton every morning (Sundays excepted) at 6 o'clock, calling at Redversville 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.

SECURITIES.	Montreal Dec. 5.
Can. Government Debentures, 6 p. ct. 1877-80 .....	102 108
Do. do. 5 per ct. ....	104 105
Do. do. 5 per ct., 1885 .....	.....
Dominion 6 per ct. stock .....	101 1/2
Dominion 6 per cent. Stock .....	99 1/2 100
Montreal Harbor Bonds 8 p. ....	102 1/2
Do. Corporation 8 per ct. Bonds ..	104
Do. 7 per ct. Stock .....	119 1/2
Toronto City 6 per ct. ....	99 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101 102
Township Debentures, (Ont.) 6 per ct	98

EXCHANGE.	Montreal Dec. 5.
Bank of London, 60 days .....	8 1/2 c 3
Gold Drafts on New York .....	par
Gold in New York at 3 p.m .....	100 1/2

Shrs.	Railway and other Stocks.	Pd.	Quotations London Nov. 15.
100	Atlantic & St. Lawrence Shs. ....	all	104
100	Do. 6 p. c. Ster. Alt. Bonds .....	100	104
110	Do. do. 3rd Mort. 1891 .....	100	102
100	Buffalo and Lake Huron 6 p. ....	all	102
100	Do. do. 3 1/2 p. c. 2nd Mort. ....	100	91
100	Do. Preference .....	100	81
100	Canadian Southern 1st Mort. ....	100	81
100	Grand Trunk of Canada .....	100	7
100	Do. Eq. Mort. Bds, 1st charge, 6 p. c. .	all	102
100	Do. do. 2nd do .....	all	103
100	Do. do. 1st Pref Stock .....	all	38 1/2
100	Do. do. 2nd Pref Stock .....	all	27
100	Do. do. 3rd Pref Stock .....	all	12 1/2
100	Do. 5 p. c. Corp. Deb. Ser. ....	100	7 1/2
20 1/2	Great Western of Canada .....	all	6 1/2
100	Do. do. do. do. 1890 .....	all	101
100	Do. 5 p. c. pref conv till Jan 1st, 1890	all	65
100	Do. Provincial 5 p. c. Debenture .....	all	84
100	Internat. Bridge 6 p. c. Mort. Bds, Ser. .	all	103
100	Do. do. 6 p. c. 1st Pref Shs. See ..	all	163
100	Do. do. 6 p. c. 2nd do .....	all	100
100	M of Canada 6 p. c. 1st Mort. Ser. ....	all	101
100	N of Canada 6 p. c. 1st Pref Bonds .....	100	86
100	Northern Extension, 6 p. c. ....	.....	93
100	Do. do. do. 4 p. c. Imp Stock .....	.....	68
100	Well, Gray & Bruce, 7 p. Bds, 1st Mort.	.....	35
100	St. Lawrence & Ont. 6 p. c. Bds .....	.....	111
100	British Columbia 6 p. c. Stock .....	.....	105
100	Can Gov't 6 p. c. Jan and July 1877-80 ..	.....	108
100	Do 6 p. c. 1881-4, Jan and July .....	.....	106
100	Do 6 p. c. 1885, Jan and July .....	.....	106
100	Do 5 p. c. Ins Stock .....	.....	105
100	Do Dom Stock of 1903, April and Oct. .	.....	94
100	Do Dom Stock of 1894, 4 p. c. ....	.....	111
100	Do Do. 1894 Ins Stock .....	.....	111
100	New Brunsw ck 6 p. c. Jan and July .....	.....	111
100	Nova Scotia 1 p. c. 1886 .....	.....	111
100	Quebec 5 p. c. ....	.....	111



# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.50
193	9.70	2.50
320	12.60	1.86
383	20.49	4.39
475	51.24	13.83
499	78.67	18.87
550	69	13.40
614	67	17.79
918	68.14	12.63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

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

A. G. RAMSAY,

Man. Director.

R. HILLS,

Secretary.

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

### GENERAL AGENTS.

Eastern Ontario—GEO. A. COX, Peterboro'.

Maritime Provinces—J. W. MARLING, 145 Hollis Street, Halifax, N.S.

Province of Quebec—R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

P. LAFERRIERE, INSPECTOR OF AGENCIES, P.Q.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD

OFFICE,

HAMILTON,



ONTARIO.

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

Deposited with Dominion Government \$50,000.

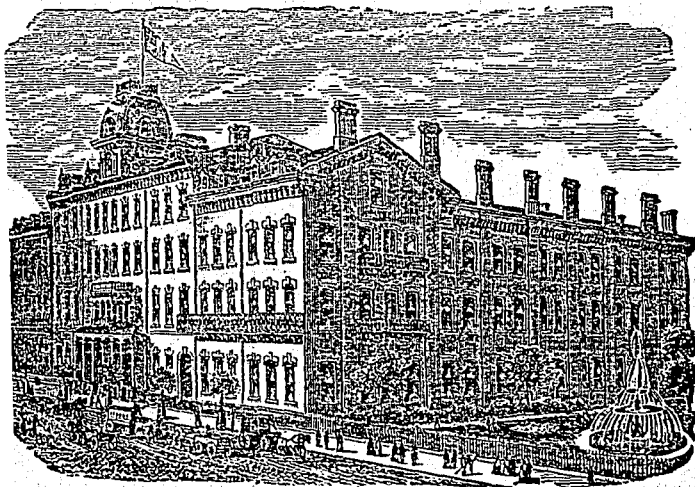
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHARLES D. CORY.

### BRANCH OFFICES:

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

# THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

### BOARD OF DIRECTORS:

Hon. G. W. ALLAN, M.L.O. HUGH McLENNAN, Esq.  
GEORGE J. BOYD, Esq. PETER PATERSON, Esq.  
Hon. W. CAYLEY, Esq. 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. McODUIG.  
General Agents ... .. KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

\* Liability of Shareholders unlimited.

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

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

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

CITIZENS' INSURANCE COMPANY, OF CANADA.  
 CAPITAL, - \$2,000,000.

DIRECTORS:

President—SIR HUGH ALLAN.  
 Vice-President.—HENRY LYMAN,  
 N. B. Corse. John L. Cassady,  
 Andrew Allan. Robert Anderson. J. B. Rolland.  
 ARCH. MCGOUN, SEC.-TREAS.  
 GERALD E. HART, GEN'L MAN'R.

Fire, Life, Accident, Guarantee.  
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—HIME & LOVELAKE, Agents.  
 QUEBEC—OWEN MURPHY, Agent.  
 ST. JOHN, N. B.—IRA CONNOR, jr., Agent.  
 HEAD OFFICE, 179 St. James Street,  
 MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Dec. 5, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7½-6mos.	400	50	85	193
Citizens, Fire, Life, Guarantee & Acc't	11,850	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	26	126½
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	.....	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 106
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	153
Royal Canadian Insurance.....	60,000	.....	100	45	.....	82 84
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	s& bon. 2pc.	50	20	20½	102½
Merchants' Marine Insurance Co.....	6 000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Nov. 11th, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	£0,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16½	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	16½ 17	.....
Edinburgh Life.....	5,000	10	100	15	40	.....
Guardian Fire and Life.....	20,000	13	100	50	74-75	70 72
Imperial Fire.....	12,000	£7 p. sh.	100	25	147	153½
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8	30 30½	.....
London Assurance Corporation.....	35,502	48	25	12½	65	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	1 7	.....
Liverpool & London & Globe Fire & Life	£391,752	70	20	1	154	.....
Northern Fire & Life.....	30,000	70	100	5	38½ 39½	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	35	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	300	304
Queen Fire & Life.....	200,000	30	10	1	3 11	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	20½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1 18½	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 7	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	11½	.....
Standard Life.....	50,000	55½	50	12	78	.....

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. HOMAN BERRY,

General Agent,

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

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

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

Toronto Board:

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

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

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

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

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

Insurance.

**North British & Mercantile**

Fire and Life Insurance Company.

ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,  
 General Agents.

Wm. EWING, Inspector.

72 St. 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 :

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

Medical Referee—D. C. MACGALLAN, Esq., M.D.  
 Standing Counsel—THE HON. Wm. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
 MONTREAL.

Insurance.

**CAMPBELLS'**  
 GENERAL INSURANCE AGENCY

OFFICES:—York Chambers, 1 Court Street,  
 TORONTO.

Business of all kinds effected and losses adjusted  
 W. CAMPBELL. | W. B. CAMPBELL.  
 ARE YOU INSURED.

**VICTORIA MUTUAL**  
 Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

W. D. BOOKER, Sec'y. | GEO. MILLS, Pres.

Water Works Branch.

Continues to issue Policies—short date or for three years—on property of all kinds within range of the city water system, or in other localities having efficient water works.

General Branch.

On Farms and other non-hazardous property.  
 Rates exceptionally low. Prompt settlements.

Montreal Office, 4 HOSPITAL STREET.

EDWARD T. TAYLOR,  
 AGENT.

THE

**ISOLATED RISK**  
 And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Asst. Manager.

D. F. SHAW, Inspector.

**THE HOCHELAGA**



Mutual

Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

149 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

THE

**Dominion Mutual Benefit**

AND

**Provident Association.**

HEAD OFFICE,

MONTREAL, P.Q.

JOHN OGILVY, Esq., *President.*

J. L. LEPROHON Esq., M.D.,  
 Vice-Consul of Spain,  
*Vice-President.*

A. A. DICKSON, *Secretary.*

AGENTS WANTED in all parts of  
 the Dominion.



HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

*The Journal of Commerce,*

*Finance and Insurance Review.*

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

Canadian Subscribers - - - \$2 a year  
 British " - - - 10s. stig.  
 American " - - - \$3 U.S. cy  
 Single copies - - - 10 cents each

OFFICE: Exchange Bank Building,  
 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 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.*

## DOMINION

### FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, CAN.

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

DIRECTORS—

A. Buntin, Montreal,	T. Coverhill, Montreal.
E. K. Greene, "	C. M. C. Mansell, Hamilton.
John Harvey, Hamilton.	A. Harvey, "
W. Hendric, "	E. Martin, Q.C., "
A. McInnes, "	J. Simpson, "

**JOHN HARVEY, President.**  
**JAMES SIMPSON, Vice-President.**  
**F. R. DESPARD, Manager.**

Montreal Office—119 St. Frs. Xavier St.

Except specially hazardous, all classes of property insured at equitable rates.

**JOHN. F. NOTT, 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 1808.

# IMPERIAL

## Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

**RINTOUL BROS., Agents.**

Subscribed Capital, - £1,600,000 Stg.  
Paid-up Capital, - £700,000 Stg.  
ASSETS, - - - - - £2,222,552 Stg.

# 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	373.00

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 2 1/2 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 attained by Not paying more for business than it is worth. Adopting a High Standard of Valuation from the outset. Giving 5 1/2 per cent. of the profits to Policy-holders. The exercise of care and economy in all branches of the business. And 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.**  
Manager for New Brunswick,  
**MAJOR J. MACGREGOR GRANT, St. John.**

**J. K. MACDONALD,**  
*Managing Director.*  
Manager for Nova Scotia,  
**F. ALLISON, Halifax.**

# LONDON AND LANCASHIRE

## LIFE ASSURANCE CO'Y

OF LONDON, ENGLAND.

MONTREAL BOARD OF DIRECTORS:

CHAIRMAN—HON. DONALD A. SMITH, M.P., Director Bank of Montreal.  
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.