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FINANCE AND INSURANCE REVIEW.

Vol. 2.—No. 22.

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*Portraits, Views of Buildings, Machinery, &c.,
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GRAND, SQUARE AND UPRIGHT.

This instrument is the handsome most and best Piano ever before manufactured in this country or Europe, having the greatest possible depth, richness and volume of tone, combined with a rare brilliancy, clearness and perfectness throughout the entire scale, and above all a surprising duration of sound, the power and sympathetic quality of which never changes under the most delicate or powerful touch. Space forbids a full description of this magnificent instrument. Agents discount given everywhere I have no agents. Remember you take no risk in purchasing one of these CELEBRATED INSTRUMENTS. If after (5) five days test trial it proves unsatisfactory, the money you have paid will be refunded upon return of instrument and freight charges paid by me both ways. Pianos warranted for six years. Address,

DANIEL F. BEATTY,

Washington, New Jersey, U. S. A.

Brokers.

OSWALD BROS.**STOCK BROKERS,***Members of Montreal Stock Exchange,*

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BOND BROS.,**STOCK BROKERS.**

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

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Leading Wholesale Trade of Montreal.

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IMPORTERS OF

PIG IRON, BAR IRON,

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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,	Patents,	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 Eucastic Paving Tiles, &c.

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS.

A LARGE STOCK ALWAYS ON HAND.

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Stock & Share Brokers,

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BANKERS,

Financial and General Agents,

DEALERS IN

STOCKS, BONDS AND DEBENTURES,

Safe and profitable investments secured for clients.

ORDERS PUNCTUALLY ATTENDED TO.

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BROKERS,

North British & Mercantile Insurance Building
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Leading Wholesale Trade of Montreal.

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HIDES & LEATHER.

13 Recollet Street, Montreal.

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IMPORTERS OF

TEAS

AND

General Groceries,

AND

General Commission Merchants,

COR. ST. MAURICE & ST. HENRY

STREETS,

MONTREAL.

THE CHIEF CHARACTERISTICS OF

WHITESIDE'S*IMPROVED PATENT***SPRING BED**

Are comfort, durability and convenience.

H. WHITESIDE & CO.,

64 and 66 College Street, Montreal

The trade supplied with bedding of all kinds

Leading Wholesale Trade of Montreal.

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OF

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GENERAL GROCERIES,

WINES and SPIRITS,

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JOSEPH JAMES & CO.,

Manufacturers to the trade of

Galvanized Iron Cornices, Former Windows,

Door & Window Caps, &c.,

Pressed Zinc Ornaments especially adapted to Galvanized Iron Work.

SPUN WORK OF EVERY DESCRIPTION. Send for Illustrated Catalogue. The requirements of the Trade promptly attended to.

OFFICE & WORKS, 20 & 22 Vallée St.,

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FOUNDERS;

STOVES,

MACHINERIES, &c.

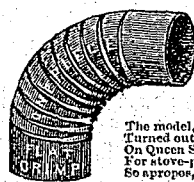
SALE ROOMS:

313 St. Paul Street,

MONTREAL,

FOUNDRY AT

LONGUEUIL, Que



Behold it, and you will admire it; Examine it, and you desire it; For smoke or water to escape The eye of fancy fancies shape; Ingenious, fancy and complete, Vamped out of one sheet-iron (sheet, I represent for those to view; To whom it may be something (now).

The model, patent flat crimped below, Turned out by Wexelberg & Co., On Queen Street West, three eighty-four; For stove-pipes we it much adore; So apropos, with draft so clear,

They scarce need cleaning once a year
So ornaments in its bent
The hon-ton value it a friend;
So neat and tidy that, we trust,
It is not troublesome to dust.
The galvanized, the gay and bright,
Wrought out of tin-plate water tight.
As graceful as the rainbow's skirt,
It triumphs over soot or dirt.
For steam it is a prime receiver,
And worthy of the Golden Beaver.
Such aqueduct and steam-pipe elbows
Are made at Wexelberg & Co.'s
From copper, brass, or tin, or zinc,
On iron galvanized to pink,
To satisfy your bent lion,
In choice and best material;
It won't corrode or eat with rust,
Nor wear with time as others must;
Nor subject to be clogged with ice—
The water white through it so nice,
Select and test it if you want to,
It takes the preflair in Toronto.
For show, utility as well,
It is the Elbow surpassall.
Toronto March, 1876.

Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & CO.

Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

IMPORTERS AND GENERAL

Wholesale Grocers,

WINE & SPIRIT MERCHANTS,

College Buildings, College Street,

MONTREAL.

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.

PROWSE BROS.,

IMPORTERS and MANUFACTURERS OF

House-Furnishing Hardware,

STOVES, TIN, GALVANIZED IRON, AND COPPER WARE,

224 St. James Street, Montreal.

FISH, SHEPHERD & CO.,

440 ST PAUL STREET,

IMPORTERS OF

DRESS GOODS, SHAWLS, &C.

—Agents for the Celebrated—

“Dragon and Bear Brands”

OF

BLACK LUSTRES.

All numbers constantly in stock.

E. F. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE and STATIONARY

ENGINES,

Steam Pumps, Shafting Pulleys, &c.

Office:

722 ST. JOSEPH STREET,

MONTREAL.

DECASTRO'S SYRUPS.

CAPILLAIR, SUGAR LOAF,
PALE AMBER, AMBER,
UNEXCELLED HONEY, HONEY,
DIAMOND DRIPS, GILT EDGE,
SILVER DRIPS, MAPLE,
EXTRA GOLDEN, GOLDEN,
STANDARD I.X.L. SYRUP, in small Pans.

Orders from the Wholesale Trade only received at 88 King Street, Montreal.

Leading Wholesale Trade of Montreal

SINCLAIR, JACK & CO.

WHOLESALE GROCERS,

IMPORTERS OF

East & West India Produce,

AND GENERAL

COMMISSION MERCHANTS,

Cor. St Peter and Lemoine Sts.

MONTREAL.

H. A. NELSON & SONS

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES, WOODEN

AND

WILLOW WARE

91 to 97 ST. PETER STREET,

MONTREAL.

56 to 58 FRONT STREET,

TORONTO.

Baillie, Warnock & Co.,

FULL LINES

All through the Season of

STRAW AND MILLINERY GOODS.

NOVELTIES BY EACH STEAMER

13 & 15 ST. HELEN STREET.

AMES, HOLDEN & CO.,

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

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

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

Wm. BARBOUR & SONS,

IRISH FLAX THREAD,

LISBURN.

Linen Machine Thread.

Wax Machine Thread.

Shoe Thread.

Saddlers' Thread.

Gilling Twine.

Hemp Twine, &c.

H. L. SMYTH,

AGENT FOR THE DOMINION,

52 St. Henry Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

COSTELLO BROS.,

IMPORTERS,

*Wholesale Grocers,*WINE AND SPIRIT
MERCHANTS,49 ST. PETER STREET,
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WHOLESALE

DRY GOODS.VICTORIA SQUARE,
MONTREAL.

Spring Stock now well assorted.

As usual JOB LINES a Speciality.

S. H. MAY & CO.,

IMPORTERS AND DEALERS IN

Paints, Oils, Varnishes, Glass, &c.

No. 474 ST. PAUL STREET,

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CLARK'S ELEPHANTSIX  CORDSPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS
IN THE MARKET.The following Sewing Machine Companies recom-
mend their customers and the public to use this
COTTON THREAD ONLY with their Machines.

WHEELER & WILSON Manuf'g Co.

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A full assortment to be had at all first-class DRY
GOODS STORES and SEWING MACHINE DE-
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Sole Agents, 1 St. Helen St., Montreal.

Leading Wholesale Trade of Montreal

**KERR & Co's SEWING COTTON**IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from
the Agent,

JAMES L. FOULDS,

30 & 32 Lemoinc St.,

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MILLS & HUTCHISON,

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CANADIAN WOOLENS.

Are now prepared to offer the Trade

A FULL RANGE

OF

FALL SAMPLES.

—ALSO,—

OFFICE AND SAMPLES

13 WELLINGTON STREET, (East),

TORONTO.

COPLAND & McLAREN,

Importers & Manufacturers,

CORNER

WELLINGTON & GREY NUN STS.,

MONTREAL.

Pig Iron, Galvanized & Black Sheet
Iron,

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-

Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,

&c., &c., &c., &c.

Leading Wholesale Trade of Montreal

W. R. ROSS & CO.,

GENERAL AND

Commission Merchants

MERCHANTS' EXCHANGE,

11 ST. SACRAMENT STREET,
MONTREAL.

ROSS & CO. - - - QUEBEC

IMPORTERS DIRECT OF

Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.**PROVISIONS AND PRODUCE,**

FISH AND OILS,

*Coal, Iron, Tin, Salt, &c.***Merchandise Summary.**— Tenders are about to be called for by the
Departed of Public Works for the enlargement
of the Cornwall Canal.— Out of the \$300,000 worth of preferential
bonds of the Mechanics Bank upwards of \$70,000
have already been subscribed.— The ship *Morning Star* has arrived in this
port from Algoa Bay, South Africa, with a
cargo of 980 bales of greasy cape-wool, con-
signed to Gillespie, Moffat & Co.— The Dominion Telegraph Company have
successfully placed the sixty thousand pounds
sterling bonds authorized to be issued to en-
able them to perfect their system in the West
and extend their lines to the Maritime Provinces.— Halifax can now repair ships of over 2,000
tons on her marine railway, which is being
enlarged and extended. A large slip was
necessary owing to the increase in the num-
ber of ocean steamers needing repairs.— The citizens of St. John have numerously
signed a petition protesting against the ope-
rations of the Weights and Measures Act, which
will be presented to the Dominion Government
praying them to abolish or modify the measure.— Last Sunday the American propeller St.
Clair was burned on Lake Superior, five miles
off Fourteen Mile Point. Sixteen passengers
and ten of the crew perishing from exposure
while in the water. Only one boat was launched,
and that proved useless.— At a sale of shipping at Halifax last week
a splendid barge of 650 tons was sold for
\$18,001 or less than \$30 per ton, and a new
brigantine of 315 tons for about the same
rate. The vessels belonged to a bankrupt es-
tate, and were sold at auction, which accounts
for the sacrifice.— The barque Maria, from Dalhousie, N.B.,
for London, loaded with lumber, went ashore
recently at Magdalen Island and became a total
wreck. The agent reports that with prompt
assistance she would have been easily saved.
This shows the necessity for telegraphic com-
munication in the Gulf.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.

16 ST. JOHN STREET,

OFFER FOR SALE

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

AGENTS FOR

MORRIS, TASKEE & CO., (Limited) PHIL. U.S.

GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

EAGLE FOUNDRY,

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

— In their ignorant zeal in behalf of some of our leading financial institutions, some of our city contemporaries are likely to do more mischief than good. Telling a woman she is virtuous is not the way to improve her reputation. Better let her alone, gentlemen.

— We notice the advent of a new firm in the wholesale dry goods line, that of Croil, Tate & Co., who opened out during the week at No. 204 McGill Street. Surely this augurs a better state of affairs than people have imagined for some time back respecting this department of trade. But there is always room for energy if wisely directed.

— The statistics for the fiscal year ending June 30th, 1876, show the arrivals of shipping seaward, at St. John, to have been 376,939 tons, against 377,611 in the previous year. The statistics of the coasting-trade are 1,534 vessels, of 189,790 tons, arrived in the year; 1,415 vessels, of 168,290 tons, departed.

— For the twelve months ending 30th June the custom house returns for the port of Halifax showed the amount of duties received as \$941,789 as against \$1,144,637 the preceding twelve months, being a decrease of \$222,619 or about 20 per cent. The returns for June were \$65,755, for June 1875, \$76,73. There were 26,226 entries passed the custom house in 1874-5, and last year 25,211.

Mr. R. A. Campbell has tendered his resignation as cashier of the Exchange Bank, which position he has occupied since its inception. Mr. C. R. Murray, of the Bank of Commerce, in Inimilton, is mentioned as likely to succeed him. Mr. Campbell is about to embark in business on his own account.

— We learn that Mr. J. F. Warner has been appointed agent for the United States Life Assurance Co. His appointment should be of

Leading Wholesale Trade of Montreal.

GREENE & SONS,

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

WHOLESALE

HATS, CAPS,

AND

FURS,**BUFFALO ROBES,**

&c., &c., &c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

advantage both to himself and to the Company, as his experience in financial affairs will come into useful play in his new sphere.

— Messrs. M. Holland & Son, manufacturers of felt hats, who got a compromise at the rate of 45 cents on the dollar, a year ago, find that owing to the continuance of the unfavorable times, they are unable to carry out the terms of the above arrangement, and have called their creditors together to take their advice upon the situation.

— The Mexican republic, tired of manufacturing revolutions is apparently anxious to foster manufactures of a more peaceful character within her borders, and has offered a bonus of \$60,000 to any one who will start a woollen factory there with a capital of \$100,000.

— The Stadacona Insurance Co., gives notice that by the 15th inst. it will be prepared to pay in cash, without discount, at its St. John's agency, all claims against it for losses by the late fire in that town. We are glad to note this promptitude on the part of this young Company, whose strength has been perhaps more severely tried within the present year than that of any company in Canada and which thus rises superior to it all.

— John Mackinnon, said to be one of the most practical biscuit bakers in the Dominion and whose goods are always in demand, has suspended. Mr. Mackinnon though a good workman has however lacked the necessary tact and business ability—necessary to make his business a financial success, and has been in a chronic state of hard-up-ness for some time past. He got an extension some two years ago, which, at the time seemed to relieve him, and one of his principal creditors taking an active part in the financial management of the concern, hopes were entertained of a successful prosecution of the business; the latter withdrew his

Leading Wholesale Trade of Montreal

*Spring Trade, 1876.***OGILVY & CO.,**

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

connection recently, however, and the result is as above.

—The house of Malcomson Brothers of Waterford, Ireland, lately suspended, is spoken of by the London *News* as practically at the head of all the manufacturing industry of Ireland. The firm traded at Portlaw and Carrick-on-Suir as cotton spinners and manufacturers; at Belfast as flax spinners and linen manufacturers, under the style of the Milford Spinning Company, and the Millwater Spinning Company; at Waterford as shipbuilders, under the style of the Neptune Ironworks; at Limerick as the Lax Weir Salmon fishery; at Manchester as cotton spinners, under the style of the Patricroft Spinning Company; at Coatbridge, Scotland, as oil manufacturers, under the style of the Coatbridge Oil Company; at Bow and Southall, London, as oil refiners, and at 20 Mark Lane, London as shipowners, under the style of the St. Petersburg Steamship Company. Their affairs are in the hands of Craig, Gardner & Co., Dublin.

— We regret to notice signs of disquiet in the leather trade again. Messrs. L. J. Campbell & Co., the largest manufacturers of Leather Belting in the country, are in troubled waters and will probably require the indulgence of their creditors to enable them to continue. Mr. Campbell who was the first to engage in this line of manufacture, in Canada, was at the outset very successful and rapidly accumulated a handsome surplus, but he appears to have got intoxicated, to a certain extent, with his success and allowed his ambition to get the better of his natural caution. Not satisfied with Canada as a field for his business, he must needs embark in the great uncertainty of trying to establish a market in England, and after a nine months experience, by no means the most pleasant, he is obliged to acknowledge that the scheme is utopian, and the consequences are such that he finds himself in a position requiring the tender

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE

Merchants & Manufacturers,

Saws, Axes, and Edge Tools,

SPADES and SHOVELS, LOWMAN'S PATENT,

Cut Nails, Horse Nails, Horse Shoes, Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Dawson's Plates, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

Montreal Saw Works.

Montreal Axe Works.

CHAMBLY SHOVEL WORKS,

385 & 387 ST. PAUL ST.,
MONTREAL.

DENOON, DRAKE & DODS,

OIL AND COLOUR MERCHANTS.

AGENTS FOR A. Fourcault, Frison & Co., Belgium Manufacturers of Belgian Sheet Glass.

" " Pliet Aimé & Fils, Paris, Manufacturers of Brushes.

" " Winsor & Newton, London, Manufacturers of Artists' Materials, Tube Colours, &c.

" " Joseph Lane & Son, Birmingham, Manufacturers of Gold Leaf and Varnishes.

A complete assortment of the above celebrated Goods always on hand. Quotations from Stock or to Import on application.

37, 39 and 41 Recollet Street,

MONTREAL

mercies of his creditors. His liabilities, both direct and indirect, are large, but exact figures are not yet obtainable; an accountant is going over his affairs and until his labors have brought forth a reliable statement, nothing will be done. Mr. Campbell had up to within a very short time enjoyed a very high credit and we are sorry to learn that several of our most respectable leather houses are interested to a very large extent. It is currently reported that some may be inconvenienced should Mr. Campbell's affairs turn out worse than is expected; we have reason to believe, however, that arrangements are in progress which will obviate any stoppage of the business and that the reports of the possible effects of the suspension are much exaggerated. In such ticklish times as these, gossip mongers are prone to put the worst construction on anything unfavorable on the commercial horizon, and considerable discount should be allowed on all street rumours.

EMPIRE ASSURANCE CORPORATION.—The Hamilton Times is pleased to learn that the stock of this new Hamilton Company is being rapidly taken up. The full amount required by

Leading Wholesale Trade of Montreal.

JOHN McARTHUR & SON,

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Rolled, Rough and Polished Plate Glass.

Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials,

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,

MONTREAL.

J. BARSALOU & CO.

Bag to call the attention of their numerous friends and the public generally, to the fact that they have completed the

EXTENSIVE SOAP FACTORY,

and are now prepared to furnish the Trade with all classes of Soap, from the common Bar to the finest Laundry.

All orders punctually attended to, and best of satisfaction guaranteed.

J. BARSALOU & CO.

SOAP MANUFACTURERS,

Corner St. Catherine and Durham Sts.

their Act of Incorporation (\$500,000) is nearly all subscribed, and they expect to complete their deposit at Ottawa and commence active operations about the 1st of September. Meanwhile, arrangements are being completed to open the business of the company simultaneously at all desirable points throughout the United States. Leading men on both sides of the line are interesting themselves in the company, and prominent experienced insurance managers in the States are anxious to form a connection with it on account of its international scheme, authorized by its valuable charter, namely, citizens of both countries being equally eligible as shareholders and directors of the company. The scheme is a capital one, and no doubt accounts for the prominent names identified with it, and for the rapidity with which the stock is being taken up. If the company will adhere rigidly to the cautions and careful policy announced in its prospectus, we prophesy for it a successful financial record.

We readily endorse the above opinions expressed by our contemporary.

Leading Wholesale Trade of Montreal.

HODGSON, MURPHY & SUMNER,

(LATE FOULDS & HODGSON,)

IMPORTERS,
(Nuns' Block) 347 St. Paul Street,
MONTREAL.

SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Boot Laces	Cottens	Buttons
Soaps	Lustres	Belts
Needles	Ducks	Branches
Pins	Delas	Brushes
Hooks and Eyes	Facts	Card Cases
Tapes	Shirtings	Card board Text
Buttons	Sheetings	Carbons
Barrets	Shawls	Caskets
Embroidery Cotton	Tickings	Concertinas
Filosele	Tweeds	Crosses
Carpet Binding	Towels	Dolls
Fish Lines	Umbrellas	Drums
Chalk Lines	Velvetons	Ear-Plugs
Elastic Cord	Winceys	Envelopes
American Lace	Guichans	Fans
Boot Buttoners	Ribbons	Feather Duster
Buttons	Trines	Flags
Arm Elastics	Cotton Flannel	Foot Balls
Brads	Cloths	Jewellery
Braces	Waterproof Tweed	Knife Harps
Buckles	Colours	Knives
Cable Cord	Coupage	Lockets
Carpet Binding	Crupe	Marbles
Crotchet Cotton	Curtains	Masks
Crotchet Hooks	Dress Goods	Mirrors
Hair Pins	Corsets	Necklaces
Hair Oils	Collars	Note Paper
Knives	Candle Wick	Box Paperettes
Labels	Edgings	Parian Ware
Moulding Cotton	Flawkerchiefs	Paint Boxes
Nursery Pins	Hessian	Perfumery
Knitting Pins	Holland	Picture Frames
Pins	Hosiery	Pipes
Penda	Jeans	Playing Cards
Pencil Cases	Knitting Cotton	Razors
Ink	Rolling Linings	Rings
Buttons	Meltons	Satchels
Ribbon Wire	Molokus	Slipper Patterns
Silk Twist	Muslins	Shipping Boxes
Slate	Oil Cloth	Spectacles
Stay Binding	Pillow Cotton	Spoons
Tattooing Shuttle	Parasols	Tops
Thimbles	Russell Goods	Yasses
Thread Linen	Cotton Yarn	Yollins
Twine	Carpet Warp	Work Boxes.
Wicks	Wadding	
Whalebone		

And a large variety of other Goods.

ALL NEXT WEEK

We sell

GOOD FIFTY YARD MACHINE SILK,

at 26c. per dozen,

and

100 YARDS at 53c.

S. CARSLY,

MONTREAL,

LONDON,

Canada.

England.

INSURANCE CASE.—In the Quebec *Daily Telegraph* of July 8th, in the list of Superior court Judgments given by Judge Stuart, we find the following:

"110.—Wurtele vs. Liverpool and London and Globe Insurance Co. Defendant having proved that the particulars of loss furnished by the plaintiff after the fire, alleged in the declaration, were fraudulent and overcharged and there is false swearing in relation to the same, rendering the policy void, the action is dismissed with costs"

The facts must have been made pretty plain by the Company, to have induced the Judge to express himself so distinctly—all praise to him for doing so. We imagine the companies will wish there were a few more Judge Stuarts.

Leading Wholesale Trade of Montreal

JOHN OSBORN, SON & CO.,

WINE

—AND—

Commission Merchants,

1, CORN EXCHANGE,
MONTREAL.

Sole Agents in the Dominion for

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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 14, 1876.

TORONTO IMPROVEMENTS.

Our western metropolis has made wonderful strides within the last eight or ten years, and is destined doubtless to affect us as much by its future growth as Chicago the people of the neighboring republic. In the two cities there are some parallel features; both are surrounded by a large rich agricultural territory tapped by railroads in every direction. Both benefit largely by their great interests in lake navigation, and both seem to possess in a great measure the condensed energies of the people of the two countries respectively. The more conservative character of our people—that business economy which the Scotch element has so beneficially grafted upon us as a nation—will enable Toronto to avoid the occasional extremes that have marked the career of Chicago. Toronto merchants are justly proud of the progress of their city in commercial importance, although they are doubtless not so conscious of it as people who revisit it after an absence of a few years. As the brothers and sisters who assemble round a domestic fireside are scarcely conscious of the advance of each of them from childhood to adole-

scence, because the change affects equally the observer and the observed, or as those who dwell beneath the shadow of the oak scarcely heed its annual growth, so do the inhabitants of a gradually extending city fail to detect the daily increase which is going on around them. Those who remember the condition of Front street only eight years ago when the stores diagonally opposite the Bank of Montreal began to be built, will observe one of the greatest changes ever accomplished in such a length of street within the time. At that period Yonge street between King and Front streets contained nearly all the principal wholesale stores with the exception of a few along Wellington street. Among the first of those to take steps towards erecting premises suitable to the increasing trade of the city was John Macdonald whose present warehouse was finished in 1864, and whose enterprise, shrewdness and consequent success place him in the front rank of Canadian merchants. Other merchants soon began to follow, and the result has been to make of Front street from York street to the market one of the finest continuous streets in the Dominion, and Wellington street for several blocks still superior. The new depots erected by the Grand Trunk and the Great Western Railway Companies add to the appearance of this part of the city.

It is not alone in her wholesale establishments that Toronto is making great advancement; her banks seem to vie with one another in the architectural beauty of their respective premises. The Consolidated Bank occupies elegant quarters extending from Front to Wellington streets; the Imperial Bank has made a desirable transformation of the Exchange building, the banks of Montreal and of Toronto have long been conspicuous for their exterior appearance; the interior management is best attested by the position of the stocks of these famous institutions. Among the Insurance buildings, the new premises of the British America on Front and Scott streets are something of which every Torontonian will be proud. Those occupied by the Confederation life and by the Stadacona and the Victoria are gems of architectural design and finish.

The street however, which most strikes an occasional visitor to Toronto in point of improvement is King street, the favorite promenade of its citizens. The shops in this street, being mostly retail, afford opportunity for that display of taste in dressing windows in which the people of Toronto have certainly outstripped every city in the Dominion, within a few

years back. This is a feature which no shrewd retailer neglects, as it is doubtless to this circumstance certain streets in all cities are preferred for promenades. People will not continue to frequent streets wholly or partly given up to auction shops or where the windows are gloomy and uninviting, no matter what quantity or class of goods are kept secluded in vaults or warehouses.

With all this to make her happy, Toronto is far from the desired goal. Ambition is desirable where the ends sought to be obtained are not at the expense of others and where sectional bitterness is not an incentive. We were sorry to see so much feeling against Montreal merchants existing among so many Toronto wholesale merchants and bankers. This prejudice finds expression in almost every act. It is not Toronto competing with Montreal for the business of the west, but every Toronto merchant looks upon it as a wrong to himself specially and Toronto generally that any Montreal merchant should sell goods west of that city. Country dealers treat this argument for buying exclusively in Toronto as it deserves, and continue to buy where they can do so cheapest irrespective of any such sectional jealousy, a feeling that almost amounts to a disregard of patriotism and makes one imagine the people of our loyal sister city would prefer getting their supplies through American channels rather than put a dollar into the hands of the people of Montreal. We are glad to note however that no such feeling actuates the country merchant of the western peninsula who is too wise not to see that the man who approaches him with such an argument in favor of buying his goods lacks other and more influential reasons. The advantageous situation of Toronto for supplying small dealers and for "sorting up" purposes has induced many of our wholesale houses to establish branches there, although there is no reason why Hamilton is not equally desirable as a depot, being if anything more in the heart of the western peninsula and with the further advantage of cheaper rents. It is to be hoped our Toronto friends will abandon this ill-feeling towards their brethren of Montreal, which must continue to be in Canada what New York is to the United States, while Toronto becomes our Chicago and while each exerts himself as best he may in the race for preference let him not forget, if we are to preserve our unity as a people, that the policy of all ambitious nations has been to "divide and govern," and let all work together for the general good of the Dominion.

EASY LESSONS IN POLITICAL ECONOMY.

VI, *Of Political Parties and Responsible Government.*

Public opinion in a free country assumes certain lines, which as far as they diverge from the indifferent and common line of thought are called *parties*, whose ideas, whether governed by prejudice, interest or reasonable conviction, are widely divergent; around these are assembled others not so well defined which adhere to one or other of the main parties as conditions change. All of these have certain ties with the main divisions of public opinion, so that these last are the only important subjects for our consideration. These main parties may be called respectively Conservatives and Reformers, and we now proceed to define their natures, without permitting any feelings, local or hereditary, to affect our analysis.

The Conservative party is that which holds the principle of guarding against all legislation which may by the very fact of its enactment necessitate a further departure from the simplicity of the old common law; the Reform party is that which, feeling the urgency of a change, decides on acting rather than awaiting the course of events. It must be understood that any definition of such a kind is to be accepted with all the indefiniteness belonging to the classification of public opinion. The Conservative is not absolutely opposed to change and the Reformer is not in favour of altering the state of law. In a state less free than ours these parties certainly become more defined and, as it were, marshalled in a military style of implicit obedience; so that in the United States the Caucus system rules imperiously over the ballots of the voters, and in France or Germany alienation from the dominant (which is not always the conservative party amounts almost to open rebellion. The system of Responsible Government depends for its effectiveness on the proper action of political parties within their sphere; when public opinion, influencing the general body of the parliament, has changed the course of political action and with it the part directing such course the party out of power calls the party in power to account for all actual or supposed mismanagement of the national concerns; in this way the watchfulness of the *outs* serves to guard against reckless legislation by the *ins*. A strong opposition is therefore of great use in the country. The details of the Canadian system of Responsible Government are somewhat

as follows: the sovereign or his deputy acts in all matters of executive only by the advice of his ministers whether it be to directly official proceedings or to the introduction of bills for the parliament to discuss and frame into laws, and their course in giving this advice must have the approval of a majority of the House of Commons, of which body they are members holding seats and deriving their rights as members from constituencies which have elected them. Thus they have an opportunity of defending their policy on the floor of the House and may carry their measures by a majority, or if defeated resign their official positions, which usually would be assumed by the party leaders or the other side. In this there is a wide difference, and generally to our advantage, from the system of executive which characterizes the constitution of the other free people of this continent, the United States; there the President, with the necessary co-operation in some cases of the senate, is the executive, personally and through his ministers, who have however no opportunity of speaking in the House of Representatives and defending their actions; they are purely official in their appointment and have no *raison d'être* independent of the will of the executive; it is possible that here we have the secret of the disgraceful disclosures lately made concerning the personal corruption of high officials; they were practically irresponsible and were separated in interests from other men of the party who introduced them into power. The constitution of the United States was framed almost one hundred years ago, and its framers, although they were even then undeceived in a short time, believed that they could guard by limiting statutes against a misuse of the powers granted to governments. Another evil however has grown up, and the unlimited power to use the capital of the nation has availed irresponsible men to retain control by a sort of *chess-play* of parties.

CROP PROSPECTS.

Messrs. John McKillop & Co. have favored us with advance sheets of their annual review of the condition of the crops throughout the Dominion. They begin at the extreme west of the Province of Ontario and gradually extend east to the sea board. There is no questioning the usefulness of these reports which show by this arrangement the condition of each section, and in many instances enable the shrewd man of busi-

ness to forecast the future enough to guide him in his operations. All over the country nature never wore a richer hue. In the western parts of Ontario the promise of the season is most assuring: barley is more generally a better yield than other cereals; spring wheat promises abundantly, while peas and oats are better than usual. Fall wheat in the northern portions of Bruce & Grey counties suffered from winter exposure through lack of snow, and will yield somewhat below an average crop. Farmers begin to see that they are to blame for this state of things. If trees were planted judiciously the strong north-west winds could not carry off the snow from the fields, and the unwelcome appearance of an abundant yield for a few yards wide along the fences, where the drifts accumulate, while the remainder of the fields is almost bare, would be less frequent. All south of this section extending from Lake St. Clair to the Niagara river, and east to the Ottawa valley, the crops, generally speaking, are full of the promise of a more abundant yield than has ever been seen in the recollection of the oldest settlers. In many instances farmers who kept grain in storage over the winter waiting for better prices, are obliged to sell to make room for the new crop, and have the satisfaction of reckoning how much they have lost meantime in shrinkage and interest upon the value. Root crops do not offer so much subject for congratulation, but it is almost too early to hazard an opinion as to the ultimate yield. The potato-bugs are making havoc in some sections. As many as twenty-five bugs have been counted on one stalk selected at random in the vicinity of Freelon. Fears are entertained for the success of this crop. The hay crop is heavier than usual in most sections. The late rains which providentially visited most parts of the country have materially assisted in forwarding this as well as all other growths. Fruit is no exception to the general promise of abundance. Hay in some parts of the Province of Quebec has been killed by too much moisture; this, however, is only the case in flat or low lands where drainage has been neglected. In the eastern part of Ontario and in Quebec, although the promise is not so full, the yield in most cases will likely be above the average. Altogether the country has much to be thankful for in this period of depression, that every thing which we require for sustenance and comfort is hourly growing for us and helping to prepare the way to a more healthy state of trade as the forerunner of an entry again into our normal state of commercial prosperity.

THE NATIONAL INSURANCE CO.

RESIGNATION OF THE MANAGER.

Our readers will be surprised to learn that Mr. E. H. Goff has severed his official connection with the National Insurance Company of this city. If untiring energy, zeal and determination be guarantees we should certainly look for unqualified success on the part of any company to which Mr. Goff should give his attention. There is sufficient alone to prove this in the manner in which he managed, unaided and against the adverse circumstances of a depressed condition of the money market last season and the expressed want of confidence of the directors in the possibility of organizing during such a period, to launch the company into business at the beginning of the year. For some months previous it was considered by the Board of Directors almost an impossibility to collect a sufficient amount of the ten per cent. of the subscribed stock, then amounting to some \$600,000 to \$700,000 dollars, to commence business, and we are informed that at a meeting of the Directors held towards the end of December, Mr. Goff was told, that to think of commencing business then, was quite impracticable and until business prospects were brighter, that under the circumstances he should not look for any aid from them towards starting the Company and that meantime it was useless calling further meetings of the Board of Directors.

To most men, even in ordinarily easy times for collecting money, this would have been a staggering blow; not so however with Mr. Goff; he at once determined upon immediately carrying his Company into operation, and doing so entirely independent of all that had been paid in and invested in bonds for making the government deposit. He therefore subscribed for \$200,000 of the capital stock of the Company, and paid the 10 per cent call, advanced the Company something like \$25,000 and purchased the Longueuil Water Works Bonds amounting to \$50,000, deposited them with the Receiver General, received the license, and commenced business on the 10th January. On the following day he called a meeting of his Directors, and astonished them by producing the Government License, and with the information that the Company was actually doing business.

The whole transaction was a grand *coup d'état*, and cannot but reflect lasting credit upon the skill, energy and forethought of Mr. Goff, as well as affording ample proof of the quiet determination of the man to do whatever he undertakes. Such a step, at such a time proved to

the directors, shareholders, insurance fraternity and the public that the National Insurance Co. was backed by extraordinary abilities, placing it immediately in the front rank of Canadian Insurance Companies.

After a record such as we have above penned, that there should be any cause whatever to lead Mr. Goff to the step he has taken, is very much to be regretted; he has taken a high stand, and one singularly unselfish; the shareholders have lost an able, energetic and efficient officer and we feel sure they will, like ourselves, look upon the resignation with the deepest regret.

The Canada Agricultural Insurance Co., also organized by Mr. Goff and of which he is the manager, will be the gainer by his resignation of the National, as his whole time and energies will now be devoted to that Company; and we shall be disappointed if we do not see it consequently making strides in business and public favor far ahead of what it has already attained. Although there are sufficient reasons for Mr. Goff's resignation as manager of the National, general surprise is expressed by many friends of the Company at the Director's acceptance of it. There exists, however, we are thoroughly informed, nothing to mar the good feeling which has always prevailed between himself and his late co-directors, including the worthy president of the Company. There is a limit to every man's powers of endurance, and we feel confident Mr. Goff will be all the better for the change.

IMPERIAL BANK OF CANADA.

The first annual meeting of the Imperial Bank of Canada was held yesterday at its Banking House, corner of Wellington-street and Leader-lane.

There were present:—H. S. Howland, Esq., T. R. Merritt, Esq., St. Catharines; Wm. Ramsay, Esq., John Fiske, Esq., T. R. Wadsworth, Esq., Weston; R. Carrie, Esq., John Riordon, Esq., St. Catharines; Hon. Frank Smith, Hon. W. P. Howland, C. B., H. S. Northrop, Esq., John Lyman, Esq., E. Nanton, Esq., Henry Cavthra, Esq., &c.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

The Secretary, at the request of the Chairman, read the report of the Directors and the statement of affairs:—

REPORT OF THE DIRECTORS PRESENTED TO THE SHAREHOLDERS AT THE FIRST ANNUAL MEETING, HELD AT THE BANKING HOUSE IN TORONTO, ON WEDNESDAY, 5TH JULY, 1876:

The Directors of the Imperial Bank of Canada have much pleasure in submitting to the shareholders the first annual report of the bank, and they do so in the belief that the accompanying statement of the result of the

business for the period ending the 23rd June, 1876, will give general satisfaction.

The net profits, after deducting charges of management and making provision for interest due on deposits amounts to..... \$103,637 83

From which has been declared:

Dividend No. 1, at the rate of 8 per cent per annum, paid 2nd Jan., 1876..... \$30,600 70

Dividend No. 2, at the rate of 8 per cent per annum, paid 3rd July, 1876..... 30,114 29

60,714 99

Leaving a balance of..... \$42,922 84

Which has been appropriated as follows:

Preliminary expense account written off..... \$9,078 47

Carried to Rest account, (after having made full provision for losses on bad and doubtful debts)..... 25,000 00

34,078 47

Balance to be carried forward..... \$4,844 37

The preliminary expenses of the bank, including the proportion of the amalgamation expenses chargeable to the bank, have all been liquidated, and it will be seen that after paying these expenses and paying to the shareholders dividends at the rate of 8 per cent per annum on the paid-up capital of the bank from the dates of the payments of such capital, the surplus profits amount to \$32,844 37, of which \$25,000 has been placed to rest account, and the remainder is at the credit of profit and loss account.

The sound business principle of providing for all debts due to the bank that appear to be bad has been observed.

The amalgamation of the Niagara District Bank with this bank was consummated on the 2nd day of July last in accordance with the terms of the agreement for amalgamation which was submitted to the shareholders of this bank and approved of on the 21st day of June, 1875, and your Board have much satisfaction in confirming the views they then held, and which time has proved to have been correct, that the amalgamation was in the interest and has tended to the advantage of the Shareholders of both institutions. Numerous applications for the establishment of branches of the bank in different sections of Ontario have been received since the opening of the bank, but none of them have been entertained, except that of the town of Welland, where the business of the Molsons Bank was offered to the Directors on most favourable terms; after due consideration your Board decided that the interests of the bank warranted them in accepting of the offer. The Board are, however, of the opinion that the number of branches should not be materially increased, and while it may be in the interest of this bank to open branches in one or two places at some future time, they would recommend their successors to pursue a conservative course in this respect.

The past year has been one that required the exercise of the utmost caution in conducting a banking business so as to avoid losses; but the Board believe that the result of the year's business proves that they have not been deficient in this respect.

The commercial and manufacturing portion of our community have passed through a year of severe trial, and many esteemed and enterprising manufacturers and traders have been obliged to succumb to a state of things which

they could not foresee in time to avert and could not control. The farming portion of the community are, however, in a sound and prosperous condition, and with the prospects of a splendid crop, we may fairly conclude that the worst of the depression is past, and that the year 1877 will be an improvement upon the year 1875-76.

The Board have much pleasure in testifying to the energy and business ability manifested by the Cashier in the discharge of the responsibilities of his office, and to the satisfactory manner in which the Managers, Agent, and other officers of the Bank have performed their respective duties.

H. S. HOWLAND,
President.

STATEMENT OF LIABILITIES AND ASSETS, AS ON JUNE 30TH, 1876.
Liabilities.

1. Notes of the Bank in circulation..	\$310,000 00
2. Deposits bearing interest.....	1,307,798 12
3. Deposits not bearing interest.....	263 915 80
4. Due to other banks in Canada.....	19, 692 52
5. Due to Agents in the United Kingdom.....	336,000 00
Total liabilities to the public.....	\$2,213 308 44
6. Capital stock paid up.....	804 883 54
7. Rest account.....	25,000 00
8. Dividend No. 2, payable July 3rd, 1876.....	30,114 29
9. Former dividends unpaid.....	1,069 48
10. Amount reserved for interest due to depositors.....	16,415 71
11. Balance of profit and loss account carried forward.....	8,944 37
Total.....	\$3,129,735 83

ASSETS.

1. Gold and Silver Coin current.....	\$60,889 03
2. Dominion Government Notes.....	123,139 00
3. Notes of and Cheques on other Banks.....	52,092 16
4. Balances due from other Banks in Canada.....	158,377 27
5. Balances due from Agents in the United Kingdom.....	1,220 24
6. Balances due from Agents in foreign countries.....	305,367 20
7. Loans on call, for which capital stock of other Banks is held as collateral security.....	122,763 20
Total Assets immediately available	\$331,854 10
8. Notes and Bills discounted and current.....	2,191,605 58
9. Notes discounted and overdue, secured.....	25,255 11
10. Notes discounted and overdue unsecured (estimated loss provided for).....	17,733 40
11. Real Estate, the property of the Bank (other than Bank premises) and Mortgages on Real Estate, sold by the Bank.....	41,185 11
12. Bank Premises including safes, vaults, and office furniture at Head Office and Branches.....	80,136 65
13. Other Assets not included under foregoing heads.....	1,930 78
Total.....	\$3,129,735 83

D. R. WILKIE,
Cashier.

It was then moved by the PRESIDENT, seconded by the VICE PRESIDENT and resolved, "That the report which has been read be adopted, printed, and circulated among the shareholders."

Moved by Mr. JOHN RIBBON, seconded by Mr. R. McPHAIL, and resolved, "That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the bank for the able manner in which they have conducted its affairs since its organization."

Moved by Mr. ROBERT BEATY, seconded by Hon. FRANK SMITH, and resolved, "That the sum of \$4,000 be placed at the disposal of the Presi-

dent, Vice-President, and other Directors of the bank as remuneration for their valued services since the organization of the bank, and that this amount be paid out of and charged to the profits of the current year."

Moved by Mr. P. BACKER, of Berlin, seconded by Mr. E. NANTON, and resolved, "That the thanks of the meeting be given to the Cashier, Managers, Agent, and other officers of the bank for the efficient manner in which they have discharged their respective duties."

Moved by Mr. J. J. VICKERS, seconded by Dr. THORNTON, and resolved, "That the ballot box be now opened, and remain open till two o'clock this day, for the receipt of ballot tickets for the election of Directors, the poll to close as soon as five minutes shall have elapsed without a vote being tendered, and that Mr. E. B. Osler and Mr. James Graham do act as scrutineers."

The scrutineers subsequently reported the following shareholders elected Directors for the ensuing year:—

Messrs. H. S. Howland, T. R. Merritt, Hon. J. R. Benson, John Smith, Wm. Ramsay, Robert Carrie, T. R. Wadsworth, P. Hughes, John Fisk.

Moved by Mr. H. S. NORTHROP, seconded by Mr. J. D. KING, and resolved, "That Mr. Howland do now leave the chair, and that Mr. Merritt do take it."

Moved by Mr. J. D. KING, seconded by Mr. JOHN RIBBON, and resolved, "That the thanks of the meeting are due and are hereby tendered to Mr. Howland for his able conduct in the chair."

At a subsequent meeting of the Directors Mr. H. S. Howland was re-elected President and Mr. T. R. Merritt Vice-President for the ensuing year.

THE CANADIAN BANK OF COMMERCE.

Proceedings of the Ninth Annual Meeting of the Shareholders, held at the Banking House, Toronto, on Tuesday, 11th July, 1876.

The President, the Hon. William McMaster, having been called to the chair, it was moved by James Young, Esq., of Toronto, seconded by A. V. Delaporte, Esq., of the same place, that the following gentlemen be appointed to act as Scrutineers:—Messrs. James Browne, Henry Pellatt, and Lawrence Buchan; and that the General Manager act as Secretary.

The Secretary read the following report.

The Directors have pleasure in submitting to the Shareholders the Ninth Annual Report with the usual statements, showing the result of the year's business.

After covering expenses of management, and making provision for bad and doubtful debts, the net profits for the twelve months ending 30th June, 1876, amount to.....

\$ 653,933 74
4,044 60
\$ 657,978 34

Add balance carried from last year

From which has to be deducted:—
Dividend No. 17 of four per cent. for six months ending 31st Dec., 1875..\$ 240,000 00
Dividend No. 18 of four per cent., for six months ending 30th June.... 240,000 00

Transferred to Reserve for rebate of interest on current bills..... 10,000 00
Reserved for accrued interest on Deposit Receipts..... 29,432 82

519,432 82

Balance..... \$ 138,555 52

Of this unappropriated balance a considerable sum might, in ordinary times, have been transferred to the "Rest," but the existing exceptional state of trade suggested that it would be more in accordance with the policy by which your Directors seek to be governed to leave the amount at credit of Profit and Loss account.

It will be observed that the profits are considerably less than those of former years; but in view of the inflated condition in which the business of the country has been placed, chiefly by overtrading, and the consequent stagnation in almost every branch of industry, coupled with the obvious necessity there is for the exercise of more than ordinary caution, under the system of contraction now in progress, your Directors venture to hope that the results of the year's business will be satisfactory to the shareholders. Be this as it may, they feel that everything in their power, consistently with a due regard to safety, has been done in order to make the capital as productive as possible.

Finding the field for the profitable employment of money greatly circumscribed, and not looking for any appreciable change in this respect while trade remains so much depressed (not only in Canada, but also throughout the United States and Europe), and deeming it advisable to provide against any contingency that might arise under the circumstances, your Directors, after mature deliberation, concluded that it would ultimately be in the interest of the shareholders to return, in the meantime to an eight per cent. dividend.

Besides the usual inspection of all the branches, the entire business of the Bank has been carefully scrutinized, and the Directors are pleased to be able to state that its affairs continue in a satisfactory condition; and while not disposed to be over-sanguine with reference to the future, they have no doubt that on the general business of the country improving even to a moderate extent all the reasonable expectations of the shareholders will be fully realized.

The Directors are pleased to acknowledge the zeal and untiring efforts of Mr. Anderson, the General Manager, in promoting the interests of the Bank, and the satisfactory manner in which the Managers, Agents, and other officers generally have discharged their respective duties.

All of which is respectfully submitted.

WM. McMASTER,
President.

GENERAL STATEMENT AS AT 30TH JUNE, 1876.

LIABILITIES.
To the Public.

Notes of the Bank in circulation.....	\$1,569,218 00
Deposits not bearing interest.....	1,573,429 00
Deposits bearing interest.....	5,740,693 48
Due to other banks in Canada.....	171,610 17
Due to other banks or agencies in the United Kingdom.....	527,208 14
Total.....	\$9,582,067 79

To the Shareholders.

Capital paid up.....	\$6,000,000 00
Rest.....	1,900,000 00
Reserve for rebate of interest on current discount.....	75,604 00

Reserve for interest on deposit receipts	29,432 82	
Dividends unpaid	2,993 27	
Dividend No. 18 payable 3rd July	240,000 00	
Balance of profit and loss account carried forward to next half year	183,545 62	
		\$,406,681 61
		\$17,988,649 40
<i>Assets.</i>		
Specie	\$854,575 29	
Domestic notes	741,367 63	
Notes of and cheques on other banks	446,014 76	
Balances due from other banks in Canada	499,601 96	
Balances due from agencies of the bank, or from other banks or agencies in foreign countries	1,105,186 98	
Government debentures or stock	250,000 00	
Immediately available	\$3,897,246 61	
Loans to Provincial Government	16,727 78	
Loans, discounts, or advances, for which shares of the capital stock of any other bank are held as collateral security	841,767 75	
Loans, discounts, or advances on current account to Corporations	603,064 92	
Notes and bills discounted and current	12,068,462 07	
Notes and bills discounted overdue, and not specially secured	220,899 13	
Overdue debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities	52,437 92	
Real estate, the property of the bank (other than the bank premises), and mortgages on real estate sold by the bank	52,101 50	
Bank premises and furniture	222,221 78	
Other assets, not included under the foregoing heads	18,620 69	
		\$17,988,649 40

W. N. ANDERSON,
General Manager.

Canadian Bank of Commerce,
Toronto, June 30th, 1876.

The following resolutions were then put and carried unanimously:—

Moved by the PRESIDENT, seconded by the Vice-President, "That the report of the Directors now read be adopted, and printed for the information of the shareholders."

Moved by JOHN J. ARNTON, Esq., of Montreal, seconded by the Hon. Senator Aikins, of Richview, "That the thanks of the meeting are due and are hereby tendered to the President, Vice-President, and other Directors, for their careful attention to the interests of the Bank during the past year."

Moved by Sheriff McConkey, of Barrie, seconded by J. L. Blaikie, Esq., of Toronto, "That the thanks of the meeting be also tendered to the General Manager and other officials of the bank for the satisfactory discharge of their respective duties referred to in the report now read."

Moved by GEORGE ROACH, Esq., of Hamilton, seconded by V. Cronyn, Esq., of London, "That the ballot-box be now opened and remain open until half-past two o'clock this day, for the receipt of ballot-tickets for the election of Directors, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being taken."

The Scrutineers presented the following report:—

CANADIAN BANK OF COMMERCE,
Toronto, July 11th, 1876.

W. N. Anderson, Esq., General Manager.

Sir,—We the undersigned Scrutineers, appointed at the general meeting of the shareholders of the Canadian Bank of Commerce, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—

Hon. WM. McMASTER,
ROBERT WILKES, Esq.,
NOAH BARNHART, Esq.,
F. W. CUMBERLAND, Esq.,
WILLIAM ELLIOT, Esq.,
ADAM HOPE, Esq.,
JAMES MITCHE, Esq.,
T. S. STAYNER, Esq.,
GEORGE TAYLOR, Esq.

HENRY PELLATT,
JAMES BROWNE,
LAWRENCE BUCHAN,

Scrutineers.

At a meeting of the newly elected Board of Directors held subsequently, the Hon. Wm. McMaster was re-elected President, and Adam Hope, Esq., was elected Vice-President.

W. N. ANDERSON,
General Manager.

Toronto, 11th July, 1876.

MINE MANAGEMENT IN CANADA.

Most of our citizens interested in mining matters in Canada are aware that of the numerous Copper and other mines started in the Eastern Townships several years ago, only two or three are now in operation, under the control of English or Scotch companies. Of these the Canadian Copper and Sulphur Company carry on the most extensive operations; and although the property under their control extends over a very great area, their work at present is for the most part confined to the Mine formerly called the Hartford Copper Mine at Capelton, near Lennoxville, where they produce and export copper and precipitate of the value of from \$16,000 to \$20,000 per month. The following remarks from a late number of the *London Mining Journal*, referring to the management of this and similar enterprises under English control, are from the pen of a well known and much respected citizen of Montreal, and seem to be most judicious and well-timed:

CANADIAN COPPER AND SULPHUR COMPANY.

Sir,—In the *Glasgow Herald* of recent date appears a report of the proceedings of a general meeting of the shareholders of the above company, on which I venture to make a few remarks, because we on this side of the Atlantic take a deep interest in the success of every enterprise started within this Dominion of Canada.

I observe that Mr. George Wilson, of Dalmenoch, was chairman of the said meeting, and he stated in unmistakable language that he must receive "1000*l.* on Jan. 1, each year so long as the shareholders chose to have him for their chairman," and "one-tenth in the surplus profits above 10 per cent, and if he was obliged to go to Canada, the usual terms given to professional men—seven guineas a-day and his expenses paid;" also, "as to his colleagues,

it was proposed that they should have among them another 1000*l.* a-year, and another tenth of the surplus profits." And, in answer to a shareholder, "The Chairman said that he was more than usually hopeful of the prospects of the concern, but he would not like the directors to assume that there was a certainty of a highly profitable result within a year or two. His bargain would not be conditional upon results: if he gave his time and his strength to the concern he would be paid for them, whatever the result might be."

I have had handed to me a report of the committee, dated Glasgow, April 2, over the signature of George Wilson, convener and from which I extract the following charges for management in Canada:—"Thomas Macfarlane, 600*l.*; W. Chadwick, 400*l.*; Captain Richard Bry, 240*l.* The business in this country (England) is conducted by Mr. J. R. Cunningham, jun., as secretary, on an allowance of 550*l.*; and by 'articles' Mr. James Taylor, F.G.S., was managing director of the company at a salary of 3000*l.* a-year, with hotel and personal expenses paid by the company." Now, if these sums are not altered it would show a grand total for management alone of 6790*l.* a-year, or \$33,044, which sum for such purposes is two-thirds too much, or by that sum more than necessary for what the same and far more satisfactory work can be done; and as a consequence Mr. Wilson might well say "he would not like the directors to assume that there was a certainty of a highly profitable result within a year or two." Such extravagance eats up the prospects or surplus funds over working expenses, and in Mr. Wilson's way of putting it, "he would be paid" "whatever the result might be." Consequently, if from no other source, by taxing the shareholders.

As the success or failure of every company depends on its judicious and economical management, it becomes of the first importance that these points should be clearly considered from the beginning; to do otherwise is to risk disaster to the shareholders, and provoke hard and wrongful reflections on the enterprise, the people, and the country where the operations are carried on. Mining properties may be of the highest character, and susceptible of large returns over working expenses, but from such extravagance as I have pointed out disaster is pretty sure to follow, and this is what causes people in Great Britain to have misgivings in Canadian enterprises, while the fault lies in the extravagance at the head office and the sending out of persons to manage here who are also extravagant in their notions, at high salaries, not practical working men, and who know nothing of the ways of the people, the climate, and the geological formation of this country.

Shareholders should take more interest individually in these details, so as to keep down extravagance until the profits warrant an expansion. One chief manager is the only high officer that need be employed, and he should be a mining engineer perfectly acquainted with all the details of the work he assumes, and he should reside permanently at the place where the works are prosecuted. He should have some knowledge of accounts, and have a competent book-keeper to assist him. English shareholders should always have one reliable and confidential person on the spot, be he the manager or book-keeper, so long as he is reliable, and capable of making reports and returns that can be trusted as accurate. Other employees, such as foremen of special works and labourers, can be had on the spot who know more of the way work should be done according to climate, &c., than strangers can, and such men can, be got here at from 4*s.* to 10*s.* per day, according to position. A reliable manager can be got here for about 600*l.* a-year; and a first-class book-keeper for 400*l.* These are the chief expenses that need be provided for, and no other allowances permitted. With a practical business man, who would take the interest of the shareholders to heart, he would get much of the work done by contract, and so reduce the cost of production to the lowest figure. Expenses at the head

office should be insignificant, because all the work practically required there is merely to finance, attend meetings, and to lay reports received from the working office before the board or other meetings.

As all are desirous, or should desire, to see such companies prosper, I trust that these observations may be considered as given in a friendly spirit, with a view to promote the welfare of the Canadian Copper and Sulphur Company, and all others that feel interested in such work.—*Montreal, July, 1876.*

THOMAS R. JOHNSON.

INDIA RUBBER.—India Rubber is now an important article of commerce, and has become in its manufactured state, in some shape or other, an almost indispensable necessity in the construction and use of machinery in various ways. In the form of packing, it makes tight the joints of the steam engine; as belting, it drives the saw-mill and the cotton gin; in the shape of springs it supports the easy riding railway car; and through hose made of it the fireman throws the stream of water on the burning building. Its mechanical uses are almost innumerable and to all classes who make or use machinery it is a valuable auxiliary in a thousand different ways. It is not therefore singular that the engineer and mechanic should feel curious to know something of the production and manufacture of so wonderful a substance; to gratify this curiosity, so far as the limited space permits, is the present purpose.

India Rubber is imported from South America, Central America, and the caoutchouc, or rubber—of a different character and quality—the larger portion, and also the finest quality, comes from the valley of the Amazon, in Brazil, where the trees producing it extend over a vast region of country. Through the river Amazon and its tributaries, it is brought to Para, from which port it is exported to different other countries. The trees which produce the rubber are tapped in much the same way as the sugar maple is in this country.

The valley of the Amazon yields annually about 12,000,000 pounds of rubber, nearly or quite one-half of which is exported to the United States and Canada, and the remainder to Europe.

When received by the manufacturer, the crude rubber is cut by machinery into very small pieces, and thoroughly cleaned and dried, by which process there is a loss of from one-sixth to one-third in weight. When properly dried—which usually takes several months—the rubber is ready for manufacturing. India rubber in its crude state becomes soft when subjected to heat, and very hard and rigid when exposed to severe cold; but by the vulcanizing process invented by the late Mr. Goodyear—which consists of incorporating with the rubber a small proportion of sulphur, and subjecting it to from 250 to 300 degrees of heat for several hours—it is rendered uniformly elastic when exposed to the most intense cold or to any reasonable degree of heat.

ANSWERS TO CORRESPONDENTS.

QUERY, Fredericton.—The bank you speak of does business in Toronto, though doubtless few of its notes find their way to New Brunswick.

PREMIUM, Perth.—The Company has been do-

ing business meantime although in a very quiet unprofitable way. The new manager will doubtless keep it more before the eyes of the public.

HAMILTON AFFAIRS:

(From our own correspondent.)

Trade generally, during the past week, in this section of the country, has been fairly active. Grain has been moving slowly, occasionally slightly affected by weather changes. Prices remain practically unchanged. Freight rates are very low, but shipments by water have been comparatively unfrequent. Little has been sent to Oswego during the season; and it is worthy of mention that the American port has presented quite a marked contrast, compared with the old harbor of Kingston, where it is stated, the arrivals of vessels have exceeded twenty on the average daily. Lowness of rates via the Canadian route have of course brought about this state of things, gratifying from a Canadian point of view. Shipments to Oswego were today made at 1½.

Dry goods on the whole, have been dull, the most active lines include silks, ribbons, and fancy goods generally. The Americans are driving the English exporters out of the field, in cottons and straws. The latter can be purchased more cheaply at home, but the American article is found to be best suited to our trade. Wholesale dealers have been buying lightly, and are prepared for a quiet season. Retailers complain, and no doubt with justice; remittances are made slowly, and in some instances, bills due a year last June, have not been liquidated.

Groceries have been moderately active; sugars are in the greatest demand, and are held at considerable advances. Granulated is offered at 9½ and refined at 8½.

The fruit crop will be undoubtedly large. Yesterday, after several days of unobtainable heat, a heavy thunder storm broke over the city. Rain also fell in torrents during the night.

The hay crop has in great measure been gathered, and the cutting of wheat will shortly commence; it is already quite ripe.

Hamilton, though surnamed the ambitious, wholly lacks proper arrangements for collecting trade statistics. The indifference shown by commercial men in this regard does them little credit; a prompt and effective move in the matter is most desirable in the interests of the city, and its large and steadily increasing trade.

HAMILTON, July 11th, 1876.

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FIRE RECORD.

Specially prepared for the Journal of Commerce.

Wingham, Ont., July 7.—A sash and door factory owned by Watt and Cameron was totally consumed by fire, together with all the machinery and a quantity of sashes, doors, and lumber. Loss \$3,300; insured for \$1,000 in the Manufacturers and Merchants Mutual of Canada, and \$1,000 in the Niagara Mutual.

Montreal, July 10.—The stables and coach house of Colonel D'Orsonne were struck by lightning and burned to the ground. Loss about \$500.

Napanee, Ont., July 10.—The Express newspaper printing office was damaged by fire; covered by insurance.

Ottawa, July 10.—The dwelling of James McBride was burned, with contents. Loss \$2,000.

Forest, July 11.—Cavanagh Bros., flouring mill was totally destroyed last night by fire. It was first seen to be on fire in the upper story about 12 o'clock; loss about \$15,000, insured for about \$8,000. Hamilton and Prout's sash and door factory; Bert's stove factory; Shaw's lumber yard and several other buildings had a narrow escape; some of those nearest were slightly damaged; cause of fire unknown. The names of Insurance companies could not be ascertained.

Kingston, July 11.—Offard & Co.'s boot and shoe manufactory was burned; insured for \$7,000 partly in the Royal and Aetna Co.'s cause of fire unknown.

Montreal, July 11.—The hat and cap establishment of Sternberg & Co., Lemoine street, was damaged by fire; insured for \$3,000 in the Victoria Mutual; \$2,000 in the Stadacona, and \$2000, in the Provincial.

Quebec, July 11.—The Chronicle newspaper office was damaged by fire.

Ottawa July 12.—The house of Mr. Ogara was burned.

Montreal, July 12.—The boot and shoe store of John Kelsey was badly injured by fire. Fully insured.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, JULY 13th, 1876.

The usual quiet spell at this season of the year is upon us, but there exists a feeling that the turn from the depression is passed and that the fall trade will witness a fair revival of better times. The care taken by the better class of country merchants in buying only for actual needs, the lessened importations, the abundant promise of all agricultural products, the sales of grain by farmers recently to make room for the coming yield, and the consequent improvement in remittances, all tend toward the desired improvement. The weather continues favorable to the ripening crops, the intense heat being varied occasionally by welcome showers. There is little or no change in the money market; stocks are firm and unaffected by the rumors set afloat with a view to "bearing." The annual reports of the Merchants, Imperial, Exchange and Commerce Banks are satisfactory and evidence careful management during the recent depression.

ASHES.—The receipts have been fair; sales ranged from \$1.05 to 4.10, from first hand according to tares. Seconds \$3.05; nothing offering. The market closes a little weaker, many orders having been filled receipts for July much heavier than anticipated. In Pearls little doing; firsts are worth \$4.80 to 5.00 according to tares; seconds are purely nominal. The receipts for year are 7731 brls. Pots and 536 brls. Pearls, the deliveries 5217 brls. Pots and 487 brls. Pearls and the stock in store this evening is 4595 brls. Pots and 1074 brls. Pearls.

BOOTS AND SHOES.—No changes of consequence since last reports, orders for fall delivery continue to come in fairly and a little demand still exists for light summer goods. Prices continue as usual.—*See prices current.*

CATTLE.—At the St. Gabriel market on Monday there were 11 carloads of cattle offered for sale. The market was active and prices have advanced about 14 cts. per 100 lbs. over last week. A dealer from Toronto sold one carload at \$5.25 per 100 lbs. A dealer from Windsor

sold 64 head at \$5.12½ per 100 lbs. Another dealer from Windsor sold 2 cars at an average of \$5. A dealer from Collingwood, Ont., had one car of hogs, sold 35 at \$6 per 100 lbs. live weight. There were no sheep or lambs in the market.

Dry Goods.—There has not much been done in the way of selling in this department of commerce during the week. Remittances continue to be more satisfactory as the month advances. Our retail trade is reported to be brisk for this particular season of the year.

DRUGS AND CHEMICALS.—Business during the past week has been exceedingly dull, and prices are without change and nominal. Prices given herewith are about the ordinary market rates for small orders.—Soda Ash, \$1.90 to \$2.25; Sal Soda, \$1.35 to \$1.50, according to quantity; Soda Bicarb, \$3.50 to 3.75; Caustic Soda, 3½c. to 3½c.; Alum, 2c. to 2½c. Extract Logwood is easier, and is quoted 11c. to 11½c. for bulk, and for packages in proportion. Bleaching Powder, 13c. to 2c.

FISH.—The demand is small and stocks continue very light. Prices nominal as follows:—Codfish No. 2 \$1.50. Dry Cod cwt, \$5.25. Salmon, steady, No. 2 \$12; No. 3, \$11. No. 1 Split Herrings, \$4.00.

FLOUR.—Receipts for the week, 24,725 barrels, the usual midsummer dullness has already overtaken the flour trade, but it has not been accompanied by any drop in prices, notwithstanding the easier feeling for wheat. Sales have been made during the week within the following range of prices.—Superfine \$4.25 to \$4.35; Spring Extra \$4.65 to 4.70; Fancy \$4.90 to 4.95; Extra \$5.05 to 5.10 and Superior Extra \$5.25 to 4.35.

FREIGHTS easier, and 5s. 6d. was accepted for Liverpool at the beginning of the week. 5s. 9d. has since been paid, and 6s. is now asked. Glasgow and London are as before and no change in other quotations.

FURS AND SKINS.—No change since our last report. We quote nominally:—Beaver \$2.00; Prime Black Bear, \$6.00 to \$12.00; according to size; Fisher \$6.00 to \$9.00; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$3.00; Red Fox, \$1.00 to \$1.25; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$9; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 12c. to 14c.; Winter do, 15c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

HANDWARE.—The same continued wail of dull trade comes from across the Atlantic. Iron and Tinsmith works are shutting down rather than work at a loss. Large numbers of men are idle, and the mills in operation keep working on short and ever shortening time. What the end of this may be, time alone can prove. The main branches of industry on which Great Britain depends seem struck with a more than ordinary blight, and the only hope of competing at all successfully with the high tariffs of former customers, seems to be in the grinding down of the workers, the adopting of more economic machinery and the advantages derived from cheap and unlimited money. These causes have so far operated that we, in Canada, can take advantage of the rates which other pressures have brought about, and exclude from our markets the high labour products of the United States, more especially in the heavier staples. We quote as in *Prices Current*.

LEATHER.—Business has been quiet during the week. Good common splits are in demand, all kinds of splits are looked after. Manufacturing for the fall trade has not fairly commenced as yet, and the prospects are that it will be much later than usual, with a fair business, although stocks in the country are run down very low, people buy very cautiously of the boot and shoe dealers. See *Prices Current*.

LUMBER.—No change in movement or prices, which are as follows for Montreal:—*Shipping culls*, \$8.00 per m. feet; *Spruce Sidings*, \$8 do. *Pine*—Common boards and scantling, \$10 to \$16.00 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30.00 to \$35.00; Third-class, three inch deals, \$30 to \$36 per m, sur-

face measure; Cull deals, \$18 to \$24 do.; do, dressed, \$35 to \$40 do.; 2 by 1 inch furrings \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; Hemlock lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. Dressed lumber—1 inch boards, \$18 to \$20 per m feet; do, 1½ inch roofing, \$20 do.; do, 1½ inch flooring, \$20 to \$24 do.; do, 1½ inch flooring, \$20 to \$30 do.; do, 2 inch flooring, \$28 to \$31 do. Prices—Quebec,—*Pine deals*, 1st quality, \$30, per Quebec standard; 2nd do, \$36 do; 3rd do \$28. *Spruce deals*, 1st quality, \$32 do; 2nd do \$24 do; 3d do, \$16 do.

OILS.—Small parcels of S. R. Seal Oil are moving off at 55c., which seems to be the fixed price to jobbers.—Cod Oil in fair supply at 62½c. to 65.—Other Oils continue without change.

Naval Stores.—There is nothing new to note in this line. Prices as a rule have an easier tendency, the demand continues fair.

Paints.—The call for paints is maintained to extent previously reported, prices remain at former quotations.—See *Prices Current*.

SEEDS.—Nothing doing in this department; the spring demand having passed away, we can say nothing of prices except that they are nominal.

WINES AND LIQUORS.—Business has been quiet during the week, the principal demands being for clarets as usual at this season. The advent in our midst of a new firm, the heavy and well known house of John Osborn, Son & Co., of New York, who represent some of the best shippers, is likely to make some stir among the conservative importers in this line.

WHOLESALE GROCERY MARKET.—Sugars show again a considerable advance. Barbadoes is withdrawn at 7½c.; some inferior Demerara, several years in store, held about 6½c. In Refined Yellows an active business done at 7½c. to 7½c. for low to good, held at 7½c. to 8½c. and 8½c. Refined White also higher, gone up to 6½c. in bond in United States; for Granulated sales at 9½c. to 10c. The sugar market closes strong.

Teas.—Business light, prices at Japan are steady for good Teas. Only an ordinary distributing business to report here at about former quotations. **Molasses.**—A cargo of Barbadoes has been sold at about 40c. for puns, held at 42½c. to 43c. **Rice** firm at previously noted advance. **Chemicals**, light trade with no change in figures.

Fruits.—Valencia 7½c. to 7½c., inactive. Layers scarce at \$2.25 to 2.40; market quiet for dried fruit as usual at this season. Currants not quite so firm, but supply light. **Coffees.**—Prices about as before, with moderate business.

Wool.—No change worthy of note. Wool continues to come into the buyers hands in the West, at 27 to 30c.; in the East, prices range from 22 to 28c.; Pulled Wool Sup., 30c. to 35c.; Pulled Medium 28c. to 32c.; Pulled No. 2 26c. to 28c.; Black, 23. to 26c.

The London *Economist* of 24th ult., says.—The wool trade is extremely dull, although the opening of a new series of sales in London, and the occurrence of various wool fairs in the provinces ought to settle prices and take away the cautious character of business which now adds to the depression which is so general. At the opening of the third series of Colonial wool sales for the present year, there was a fair attendance of home buyers, but the continent was reported less strongly represented than usual. Biddings generally showed little animation. Prices are quoted at the following reduction, viz.: Greasy, about 2d per lb lower; ordinary washed fleeces and scoured wools, about 3d; superior washed fleeces, about 1½d. to 2d. At Bradford, business is flat. The country fairs are eagerly watched by the trade, and, although the bulk of the wool offered is generally sold, it is found by staplers that users are not disposed to follow the upward tendency which has been apparent during the last ten days. A difficulty is experienced in finding buyers, irrespective of price. The decline in the value of colonial wool at the sales has in-

duced a more cautious tone to pervade the market. There is no improvement to report in the demand for yarns. A falling off in the orders on export account is noticed. The new business done in prices for all quarters remains very limited.

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

The Travellers invites attention to the very large number of losses actually paid, (21,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000,) averaging seven hundred dollars a day for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

Head office for the Dominion, St. James street, corner of St. Peter street, Montreal

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending July 1st, 1876, and the corresponding week, 1875. 1876.—Passengers, Mails and Express freight, \$78,103; Freight and Live Stock, \$102,969; Total, \$181,072. 1875.—Passengers, Mails, and Express Freight, \$86,285; Freight and Live Stock, \$94,016; Total, \$180,301. Increase, \$711.

GREAT WESTERN RAILWAY OF CANADA.—The traffic for week ending 30th June, 1876.—Passengers, \$34,201.26; Freight and Live Stock, \$37,019.32; Mails and Sundries, \$2,353.77; Total \$73,474.35; Corresponding Week of last year \$73,088.34. Increase, \$386.01.

A. MACLEAN, Auditor.

NORTHERN RAILWAY OF CANADA.—The traffic for week ending 30th June, 1876.—Passengers, \$7,761.07; Freight, \$15,585.70; Mails, and Sundries, \$1,621.76; Total receipts for week, \$24,968.53. Corresponding week of last year, \$22,382.07. Increase, \$2,586.46.

THO. HAMILTON,
Secretary and Accountant.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 13th July 1875 and 1876:

	1875.	1876.
Ashes.....	9,482	8,325
Bacon.....	14	210
Barley.....	25,106	67,069
Butter.....	20,523	20,203
Cheese.....	115,475	69,376
Corn.....	370,222	1,139,161
Flour.....	442,334	429,938
Lard.....	150	20,398
Oats.....	81,893	1,140,476
Peas.....	716,427	499,115
Pork.....	13,429	6,846
Wheat.....	2,721,235	3,002,924

REMARKS.

Ashes.—Receipts for the week, 408 brls. Pot. 16 brls. Pearl. Decrease, 1,157 brls.
Bacon.—Receipts, 16 box. Increase, 196
Barley.—Receipts, 500 bush. Increase, 41,963 bush.

Butter.—Receipts, 2,173 brls. Decrease, 320 brls.
Cheese.—Receipts, 9,752 boxes. Decrease, 49,099 boxes.
Corn.—Receipts, 101,675 bush. Increase, 768,938 bush.
Flour.—Receipts, 28,512 brls. Decrease, 1,236 brls.
Lard.—Receipts, brls. Increase, 20,248 brls.
Oats.—Receipts, 310,551 bush. Increase, 1,958,583 bush.
Pens.—Receipts, 51,174 bush. Decrease, 217,312 bush.
Pork.—Receipts, 320 brls. Decrease, 6,583 brls.
Wheat.—Receipts, 89,387 bush. Increase 281,699 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 13th July, 1875 and 1876.

	1875.	1876
Ashes.....	6,364	4,723
Bacon.....	11,758	28,614
Barley.....	18	359
Butter.....	23,348	24,246
Corn.....	371,532	868,304
Cheese.....	96,128	102,377
Flour.....	158,672	144,184
Lard.....	1,541	33,201
Oats.....	131,861	1,264,691
Pens.....	1,101,809	633,683
Pork.....	4,173	5,344
Wheat.....	2,545,090	2,768,405

REMARKS.

Ashes.—Exports for the week, 246 brls. Pot, 47 brls. Peasls Decrease, 1,641 brls.
Bacon.—Exports, 279 boxes. Increase, 16,856 boxes.
Barley.—Exports, — bush. Increase, 341 bush.
Butter.—Exports, 1,853 brls. Increase, 898 brls.
Cheese.—Exports, 22,340 boxes. Increase, 6,249 boxes.
Corn.—Exports, 164,255 bush. Increase, 496,833 bush.
Flour.—Exports, 17,938 brls. Decrease, 14,488 brls.
Lard.—Exports, 5,316 brls. Increase, 31,660 brls.
Oats.—Exports, 235,212 bush. Increase, 1,132,830 bush.
Pens.—Exports, 67,671 bush. Decrease, 468,186 bush.
Pork.—Exports, 86 brls. Increase, 1,171 brls.
Wheat.—Exports, 215,169 bush. Increase 223,315 bush.

SHIPPING INTELLIGENCE.

VENTILATION OF COAL CARGOES.

Letters to the Shipping and Mercantile Gazette.

Sm.—Suggestions will now, after the terrible explosion this forenoon in the Penarth Dock on board the *Atalanta*, be made how to avoid a recurrence. I would suggest perforated cylindrical tubes connected, fixed under the ceilings of ships' lower and upper decks, of about 18 inches diameter, with one inch perforated holes all round the tube, or, at least, half round the bottom portion, carrying the tube fore and aft, right in the wings of the vessel, and across the ship, and inlet and outlet upon upper deck, with perforated covers, so that the gas given off from fresh-wrought coal would readily escape. The gas ascends, and if no escape be available the consequences endanger a similar catastrophe to the *Atalanta*. The tubing being perforated, would draw off the dangerous gas from the surface of coal cargoes, and I feel sure would somewhat remedy the previous almost neglected ventilation in coal-laden ships. The cost of this sheet iron tubing is of little moment if it prove a sure remedy.

Yours, &c.,
 LOOKER-ON.

Cardiff, June 19, 1876.

[The subject of ventilation has received considerable discussion in this paper; and we would direct our Correspondent's attention to two leading articles on Sept. 23 and Oct. 16, 1875. The latter had reference more particularly to the Royal Commission on the burning of coal-laden vessels. On the 17th of July, 1875, we stated that the invention patented by Mr. Thiers, of New Orleans, consisting of two small cylinders, one placed on each side of the ship, and connected by a cross pipe, effectually drew out the foul air. The cylinders are partly filled with water, and, as the vessel rolls, the water rushes from the elevated to the depressed side, and, by creating a vacuum, draws up all the foul air and gases from the hold. The Government troopships are fitted, or are being fitted, with this invention. The owners of some of our jute ships have, we believe, adopted it; and we have no doubt it would be found equally effective with coal cargoes.]

PILOTAGE IN BRISTOL CHANNEL.

Sm.—You state a Pilot cannot be forced on board a ship, as the Pilotage system is non-compulsory. Does this act both ways? If a Pilot cannot force himself on a ship which may indeed be flying a jack for a Pilot, is a Pilot legally justified in passing a ship that might want his services? I merely wish to ascertain, on behalf of myself and a large body of my fellow Pilots, if the non-compulsory law will allow a Pilot to refuse to take charge of a ship requiring his services, as well as empower the Skipmaster to engage a Pilot whomsoever or wheresoever he chooses.

Yours, &c.,
 A PILOT.

[A licensed Pilot could not refuse to take charge of a ship without rendering himself liable to suspension and the penalties enacted under the bye-laws of the Port.]

CHARTER OF PURCHASED SHIP.

Sm.—We bought a vessel which had been on shore, and is now in dry dock undergoing heavy repairs. The outward cargo of coal was disposed of at a Port close to the place where the ship grounded, but the homeward Charter-party is not yet completed. Are we, as purchasers, bound to carry the homeward charter through?

Yours, &c.,
 SHIPOWNERS.

[The purchaser of a ship cannot be compelled to carry out any contract entered into by her late owner, unless he stipulates to do so.]

Our Maritime Intelligence contains the news of a disastrous explosion which occurred in the Penarth Dock at Cardiff this morning, on board the *barque Atalanta*, laden with steam coal, the cause of which is stated to be the accumulation of gas from the cargo. Several lives have unfortunately been lost, and many persons severely wounded.

Londonerry.—Sailed June 29th, bark *Minnetaha* (Br), Malgonigle, for North America.

London.—Cleared 30th, ship *Island Home*, Smith, for North America.

Cork, June 28.—Sailed, schr *Willie S. Shepherd*, Reeves, from North America.

Lamlash, June 14.—Put in—The *Virgo*, Ivanich, from Glasgow for Montreal.

THE ROYAL NAVY.—From a return to the House of Commons (obtained by Mr. Rylands, M.P.) it appears that the naval force in commission on the 1st of October last of ships was 241, with 1,689 guns. The complement of officers, men, boys, and marines was 33,930, consisting of 25,156 officers and men, 3,721 boys, and 6,053 marines. On the 1st of October last the number of Coastguard serving ashore was 3,873, the number of marines serving ashore 6,929, and the number of men in steam reserves at home ports 478. The number of disposable

supernumeraries at the home ports in receiving ships was—men, 3,933; and in gunnery 1,269, and of boys 961. The number of boys training at the home ports was in the first class, 72, and 2,649 in the second class.

Further experiments with the 38-ton gun at Shoeburyness, yesterday, have demonstrated the admirable qualities of the weapon, which can be prepared and fired in 2½ minutes. With a hattering charge of 130 lb of cubical powder it is found to send a shell of 800 lb through 18 inches of rolled iron, while for accuracy it is found to be as reliable as smaller weapons.

THE ISTHMS OF PANAMA.—At a recent meeting of the Geographical Society of Paris, M. de Lesseps announced that a committee of members of the Society had been formed with the object of promoting a scientific exploration of the Isthmus of Panama in view of the possible realisation of the long-projected Maritime canal between the Atlantic and Pacific, and that the committee had already communicated with foreign Governments urging the formation of similar bodies of scientific men interested in this work in other countries.

FOUL ANCHORAGE.—By a private letter received a few days ago, from the master (Jorgensen), of the Norwegian bark *Skien*, outward bound, in which he states that he arrived down from Three Rivers on the 22nd June last, and Pilot anchored his ship in a bad place in the river, where his anchor was fouled among a nest of anchors, nearly abreast of the Breakwater. On the morning of the 23rd he commenced to weigh anchor and proceed when his whole crew, 16 in number, after working six hours were unable to lift it; he was then compelled to slip anchor and thirty fathoms chain. He wishes to know if the Montreal Pilot is responsible for the loss?

Liverpool, July 5.—Arrived, steamer *Lanko Nepigon*, Scott, from Montreal.

Glasgow, July 5.—Sailed, ship *British America*, Lockhart, North America.

Spoken—Brig *C. F. Maas*, from Bremen, for Quebec, June 18, lat 50, long 16.

Insurance.

NIAGARA DISTRICT
Mutual Fire Insurance
 COMPANY,
 ST. CATHERINES, ONT.,
 ESTABLISHED 1835.

Economy in Fire Insurance.

By care and prudence in this business, this Company find that losses and current expenses may be nearly always met by the receipt of three quarters of the ordinary premium. They are prepared to effect insurance on this principle in all cases where the expense is considerable, that is, when the payment required from \$10 and upwards. The party insuring instead of paying \$10 to a Stock Insurance Co. for one year's insurance, would pay \$7.50 in this Mutual Co. and be liable to \$2.50 more in case of a prevalence of fires rendering it necessary.
 This system applies to yearly insurance only.

HASTINGS
Mutual Fire Insurance
 COMPANY,
 Guarantee Capital, \$100,000.00.

President—MACKENZIE BOWELL, M.P.
 Secretary.—JAMES H. PECK, Esq.

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for both Companies, for the Province of Quebec
 Offices.—BARRON'S BLOCK, MONTREAL
 Chambers 5 and 6, entrance 49 St. John Street
 Reliable Agents wanted in every unoccupied point in the Province of Quebec

MESSRS. SMITH, BAKER & CO.,

YOKOHAMA, JAPAN.

Represented by

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Sole Agents in Canada for

GHISLER & CO., AVIZE, Champagne.
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CLOEJMANN & CO., BORDEAUX, Clarets.

SPECIAL NOTICE.

For the information of Merchants, and others interested, notice is hereby given that the

STADACONA

Fire and Life Insurance Company,

will be prepared to pay all adjusted claims arising from the late fire in St. Johns. P. Q. on
Saturday, the 15th instant,

at its St. Johns' Agency.

Payments will be made in cash WITHOUT DISCOUNT.

GEO. J. PYKE,

General Manager.

Quebec, 10th July, 1876.



Canadian Pacific Railway.

TENDERS FOR RAILWAY SPIKES.

SEALED Tenders addressed to the undersigned and endorsed "Tender for Railway Spikes" will be received up to noon of MONDAY the 24th day of July inst., for the supply of from 100 to 300 tons of Railway Spikes.

Specification and Form of Tender can be had on application at the office of the Engineer in Chief, Ottawa.

Contractors are notified that Tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signature and the nature of the occupation and place of residence of each member of the same.

For the due fulfilment of the Contract, satisfactory security will be required on real estate, or by deposit of money, public or municipal securities, or bank stocks to an amount of five per cent. on the bulk sum of the Contract.

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

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

By Order,

F. BRAUN,

Secretary.

Department of Public Works, }
Ottawa, July 7th, 1876. }

Insurance.

CARD OF THANKS.

The undersigned begs to acknowledge with the thanks the promptitude with which the

Ottawa Agricultural Insurance Co.

has paid his claim for loss by fire which destroyed his house on the twenty-fifth May; four days after the loss the general agent, Mr. G. H. Patterson, handed in a cheque for the full claim. He can cordially recommend to the patronage of the public a company so prompt and honorable.

CHARLES LACAILLE.

Montreal, 29th May, 1876.

Fire Record.

EDWARDS' FIRE-PROOF SAFES in the great fires which destroyed St. Johns, (Quebec) and an important part of Kingston, were tested against all others and invariably proved

REALLY FIRE-PROOF,

the contents of the safes were intact. The following firms owned these safes:—

- J. E. MOLLEUR, St. Johns.
- LOUIS BOSQUET, St. Johns.
- ARPIN & FREDERICK, St. Johns.
- E & D. MACDONALD, St. Johns.
- SHALLOW BROTHERS, St. Johns.
- WILLIAM MARTIN, Kingston.
- ST. JOHN'S WOOLLEN MILL CO., St. Johns.
- LANGFILLER & DUBIELLES, St. Johns.
- NATIONAL EXPRESS CO., St. Johns.

These safes, as taken out of the ruins, are now on exhibition at the Edward Safe Factory, No. 49 St. Joseph street.

EMPIRE

FIRE AND MARINE

ASSURANCE CORPORATION.

HEAD OFFICE, - - - HAMILTON, Ont.

AUTHORIZED CAPITAL, \$2,000,000.

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Capt. JAMES MURRA, Marine Adjuster, St. Catharines.

CHISHOLM & HASLETT, Solicitors, Hamilton.

H. THEODORE CRAWFORD, Secretary, HAMILTON.

JOHN MACDONALD & CO'S SEMI-ANNUAL REVIEW & CIRCULAR.

The close of the first six months of 1876 enables us to form some estimate of the business operations of that period and from it, together with the season's prospects, judge of what the coming season is likely to be. So much has been said and written about the causes of depression that we purpose adding nothing to what we have already written on that subject. What have been the effects of the depression? What the prospects of improvement? That a greatly diminished volume of trade has been one of the results is evident from a comparison of the smaller amount of duties paid in the Dominion compared with former corresponding seasons, and yet to almost every place of importance in the Dominion this remark will apply with greater force than to Toronto, for although in Toronto the Customs receipts have been less than in the corresponding period of 1875, yet the difference has not been more than \$350,000. Bank Reports have, with few exceptions, referred to heavy, and in some instances, exceptional losses. At present there is a large shrinkage in the volume of discounts, and a consequent plethora of money, which can be obtained at easy rates for undoubted paper; additions to Rest account have, as a rule, not been large. A diminished money circulation always implies distrust and low rates, and it would be well, we think, if Banks would now, while they are looking about for the best means to employ their capital profitably, consider whether their long continued policy of high rates was wise? Whether their customers could pay such rates and prosper? And whether or not in the end the Banks are not the heaviest losers? What the future of the lumber market may be in which so much capital is locked up we cannot say. Certain it is the trade has exhibited no elasticity, and when our lumber merchants realize that Canada is not the lumber market for the WHOLE WORLD production will be more in keeping with the demand, and prices will be more remunerative. Banks and merchants are too apt, in periods of crises, to apply the same inflexible rule to every one in the collection of debts, viz:—To apply pressure; not always wisely, but too often, to the ruin of the customer without benefit to the institution; in other words. Is it wisdom to treat the MAN OF CHARACTER precisely the same way as the FRAUDULENT TRADER? And yet men are too apt in periods of depression to regard and treat all men as though they looked upon them with suspicion, and that the wisest course was to realize from them as speedily as possible. Men who have

Ability, Push, and Character, will (as a rule), steer safely through any crisis, and many a noble man has been crushed hopelessly whose success might have been certain but for the policy of his creditors. When our Insolvency laws are so amended that every **Fraudulent trader will be Advertised** as such throughout the length and breadth of the land, character in business will be deemed of more value, and the

Honest trader will have less to contend with. Unhappily, at present, the man who has defrauded his creditors is, with many, regarded as a favourite in the market; he is known to have effected a composition with his creditors, and is deemed safe at least for the next twelve months. He is looked upon as a Cash buyer; he has inducements offered him often greater than those offered the honest man; young men are instructed to pay him every attention, and he finds no difficulty in making himself believe that his whole course has been upright; that his settlement was honest, and that his creditors were unreasonable and oppressive. We have no hesitation in saying that the true policy of the Trade is to refuse transactions with every man who has

Defrauded his Creditors, however large may be his new operations, or prompt his payments. Such a course would lead such men to realize that dishonesty is a bar to a man's success in COMMERCIAL LIFE.

The Grangers have been gradually pushing their organization to the front, and are becoming in some localities very numerous. Of course every man who desires to be a Granger can be one if he complies with the rules of the Order. The country is free, and even the country store-keeper should not object to any portion of the community

"**Playing at Storekeeping.**" To us there appears to be a suitability in everything, and it strikes us there would be as much fitness in a number of merchants going into the harvest field—where they would make a very poor figure, and where they would do a very poor day's work—as there is in a number of farmers becoming merchants, and we think the ultimate results will not be much more profitable. If farmers will become their own merchants, whether through an order of Grangers, or any other order, it strikes us that to make success certain their first step should be

To pay up in full the Country Merchant. Besides the old motto,

"LIVE AND LET LIVE,"

ought not to be forgotten. The day was when the farmer was glad to avail himself of the facilities which the merchant granted him for the payment of his supplies; there are whole districts where, but for the help thus afforded by the country merchant, the settlement of the country would have been simply impossible, and although it may be convenient for the farmer to forget this, the fact nevertheless remains. No one class in our country can do without the other; the one is dependent upon the other for its comfort, its success, and its enjoyment, and wherever the legitimate field of the one class is invaded by the other, it can only be done by exchanging confidence for selfishness, and a narrower and more contracted for a broader and more generous policy, which, if pushed to its extremity, would result in every man being his own physician, his own lawyer, and his own banker. Undoubtedly the most remarkable feature in the season's business has been the

Increased trade with the United States. How great that increase has been very few are prepared to believe. Still less are people prepared to realize that such increase means a correspondingly

Diminished Trade with Great Britain. British merchants, slow to believe for a long time, are now waking up to the fact that they are losing their Canadian business; whether they will be able to arrest the tide and prevent further loss remains to be seen. We have no doubt they will try, and that they will try hard. But it must be obvious that there are many advantages which the Americans possess over any other nation trading with Canada. They grow the staple; they are thoroughly up in manufacturing industry; they are 3,000 miles nearer our market than Great Britain is; they sell their goods for cash or short credit, and unless closed out by a discriminating tariff will, ere the next four years, furnish to Canada 75 per cent. of its imports!! In making this remark we are assuming that there will be no abatement in their energy and no deterioration in their products. Much has been said about making

Canada their Slaughter Market. Nothing can be more fallacious. No Canadian has been able to buy American dry goods cheaper than American houses have bought them, and no American houses have sold domestic goods in Canada cheaper than they have sold them to their own people. No better evidence need we have upon this point than the fact that while not less than 10,000 packages were thrown upon the New York auction market for peremptory sale, the prices realized were within from 1½ to 2 per cent. of the current market prices. Foreign goods have undoubtedly been sold in this market at a very great sacrifice, particularly fancy dress goods, currency in many instances having been taken for sterling; but this was simply the result of over-buying. Large shipments of these goods were returned to Europe, and the losses sustained by American houses (and we presume shippers) must have been very heavy. But this will not be repeated, at least not this coming season. None but madmen would repeat a policy that has proved so disastrous, and the probability is that the New York market will be, during the coming months, comparatively free of goods in bond, save those only which can be sold to advantage. Whether or not steps should be taken to regulate the conditions upon which American travellers display their wares and take their orders from traders in every

Town and Village in the Dominion, while our merchants are debarred from trading with them, is a question upon which we do not attempt to decide. It does appear a manifest injustice that our own merchants, in order to trade with their own people, have either to build or to rent a warehouse, keep a large and efficient staff of hands, sustain Insurance Offices, and Banks, and pay taxes largely for the maintenance of the municipality, while the American traders can do all this without incurring any larger outlay than their travelling expenses, and hotel bills. We are not in favour of imposing trammels upon trade, but the subject is one worthy of earnest consideration. The prospect for

FINE CROPS,

we are assured, has rarely been better, and amid the disturbance and loss which has so long marked the mercantile and manufacturing interests, it is a great blessing that the agricultural interests have not suffered, and that this season the crops promise not only to be good but abundant. The country is undoubtedly in a vastly better position than it was twelve months ago. There have been many failures, and not a little dishonesty, but there has been also an increase of prudence, and in the circumstances of many marked improvement. Indebtedness has been reduced, and throughout the country accounts may safely be said to be in A BETTER AND MORE SECURE CONDITION.

Our own business has been unusually Good!! While the Custom Receipts of the Country have exhibited a great falling off, our own Customs payments have been very largely in advance. Our sales and cash receipts have been very greatly in excess of any business season we have ever had. These results have been reached

WITHOUT TRAVELLING!!

WITHOUT BATING FORWARD!!

WITHOUT UNHEALTHY INDUCEMENTS!!

Has the fact that throughout the period of stringency we charged no customer a higher rate than seven per cent. interest anything to do with this result? Or are we to conclude that if we had charged the rates which many found it necessary to impose, that some, at least, whom to-day we reckon among our customers might have been involved in bankruptcy? We cannot tell. It is well to remember that business is a mutual thing; when rightly understood and carried out is alike profitable to buyer and seller, but when abused becomes an engine of oppression, which brings about nothing but ruin and loss. Let us be thankful that the crisis has not brought greater disturbance. Let all take new courage, and with stouter hearts and firmer hands do battle in the coming season; and let all take as their motto, which in the end will prove of greater value than money, viz:—

"THOROUGHNESS, PUSH, AND CHARACTER,"

then the coming season should be one of the best the country has ever seen.

JOHN MACDONALD & CO.

TORONTO AND MANCHESTER.

July, 1876.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 13th, 1876.

Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.	
	\$	c.		\$	c.		\$	c.		\$	c.
Boots and Shoes:			Fruit.			No 16, per bundle.....	\$	c.	Canada Spring.....	\$	c.
Men's Calf Boots.....	3	00	Loose Muscatel. per box.	2	65	Tin Plate (4 mths):	3	60	Chicago.....	0	00
" Kip Boots.....	2	60	Layers in boxes.....	2	25	10 Coke.....	6	00	Red Winter.....	0	00
" Stogas Boots, No. 2	2	35	Sultanas (Crop 1874)	1	20	10 Charcoal.....	7	25	Oats.....	0	23
" Knee Boots.....	3	00	Seedless..... per lb.	12	13	1A.....	9	25	L. C. Barley, per 48 lbs.	0	50
" Con. gat. & Bal.	2	00	Valencia.....	9	10	1XX.....	11	25	Pas..... per 66 lbs.	0	00
" Split Brogan, poggd	1	75	Currents.....	7	7	D.....	6	25	Oatmeal.....	0	50
Boys' Kip Boots.....	1	09	" Prunes.....	4	4	Anchors, per lb.....	0	07	Superior Extras.....	5	25
" Stoga Boots.....	1	75	" Figs.....	4	4	Hides, per 100 lbs.	7	00	Extras Superfine.....	5	05
" Gaiters & Bala.....	1	30	" Almonds, shelled, in boxes	6	14	Gr'n Hide, Inspe'd No.1	7	00	Strong Bakers.....	4	50
Woman's bls. & gts. pg. M.S.	1	15	H. S. Almonds.....	20		" " No. 2	6	00	Fancy.....	4	95
Women's Batts.....	90	1	" " " " "	43	5	Cured and Inspected.	4	00	Spring Extr.....	4	67
Misses' Bala.....	90	1	" " " " "	11	15	Leather (at 6 mths):	1	cent	Superfine.....	4	30
" Split Batts.....	90	1	" " " " "	5	8	In lots of less than 50 sides, 10 p.c. higher	7	00	Fine.....	3	70
Childs' Bala.....	0	70	" " " " "	5	8	Spanish Sole, 1st quality, mid. wts., lb	0	22	Middling.....	3	35
" Split Batts.....	0	50	" " " " "	7	8	" " " " "	0	22	" " " "	2	75
" Turned Cucks.....	0	30	" " " " "	7	7	" " " " "	0	22	U. C. Bags, per 100 lbs.	0	00
			Spices.			" " " " "	0	22	City Bags.....	2	45
Drugs.			Cassia..... per lb.	18	23	" " " " "	0	22	Oatmeal.....	4	40
Aloes Cape.....	0	13	Mace.....	90	1	Do. No. 2.....	0	19	Provisions.		
Alum.....	0	2	Cloves.....	45	48	Do. No. 1.....	0	18	Butter, Townships, pr lb	0	18
Borax.....	0	15	Nutmegs.....	80	95	Do. do. 2.....	0	18	Do Brockville.....	0	18
Castor Oil.....	0	10	Jamaica Ginger, Unbl.	20	23	Slaughter, heavy.....	0	23	Do Morrisburg.....	0	18
Caustic Soda.....	0	34	African.....	15	15	Do light.....	0	24	Do Western Dairy.....	0	17
Cream Tartar.....	0	29	Allspice.....	9	10	Harness, best.....	0	25	Do Store packed.....	0	15
Epsom Salts.....	0	2	" Pepper.....	9	10	" No. 2.....	0	22	Cheese, fine.....	0	08
Extract Logwood.....	0	11	" Pimento.....	9	10	Upper heavy.....	0	27	Pork, mess, inspected.....	21	25
Indigo, Madras.....	0	65	Mustard, 4 lb. Jars 1 lb. "	18	24	" light.....	0	30	Do thin mess.....	20	25
Opium.....	6	00				Grained Upper.....	0	32	Ham, smoked.....	0	13
Oxalic Acid.....	0	18	Rice.			Kip Skin, French.....	0	32	Do cauvassed.....	0	14
Potash Iodide.....	3	25	Arracan, &c. per 100 lb.	3	70	English.....	0	30	Lard..... pails.	0	12
Quinine.....	2	25	Sago..... per lb.	0	06	Stonlock Calf 30 to 40 lbs.....	0	65	" " tubs.	0	12
Soda Ash.....	1	90	Tapioca, Pearl.....	0	06	Do. light.....	0	60	Eggs, Fresh.....	0	11
Soda HCarb.....	3	05	" Flake.....	0	09	French Calf.....	1	15	Tallow rendered.....	0	08
Salt Soda.....	0	48			Fine Calf Splits.....	0	25	Beef, prime mess, T'ras	25	00	
Tartaric Acid.....	0	14			Splits, large, per lb.....	0	24	India Moss.....	27	00	
Bleaching Powder.....	0	14			Kip Skin, French.....	0	30	Prime mess " drls.	15	00	
			Sundries.			English.....	0	30	Mess " "	17	00
Groceries.			Bath Bricks..... per doz.	34	37	Stonlock Calf 30 to 40 lbs.....	0	65	Lops.....	0	10
TBA, (H-Chests & Cad.)	0	28	Chocolate.....			Do. light.....	0	60	Salt.		
Japan, com. to med. per lb.	0	46	Cocoon.....	2	10	Do. heavy.....	0	60	Liverpool, coarse.....	0	64
" fine to finest.....	0	48	Gelatine, Large per doz.....	2	10	Polished Grain.....	0	14	Fine.....	0	75
Japan Nagasaki.....	0	27	Medium.....	1	10	Peble Grain.....	0	18	Factory Filled.....	1	00
Y. Lyson common to good.....	0	27	Small.....	1	10	Bull.....	0	12	Wines, Liquors, etc.		
" fine to finest.....	0	58	Maccaroni, Cana-dian.....	8	9	Russets, light.....	0	25	Alc: English..... qts	2	50
Gump, fair to med. " Good to fine " fine to finest " Choice to finest " Twankay, com. to good.....	0	37	Vermicelli.....	8	9	Russets, heavy.....	0	20	" pts	1	55
Oolong.....	0	55	Maccaroni.....	11	18	Calfskins, green.....	0	20	Stout: Guinness..... qts	2	50
Congou common.....	0	40	Arrowroot.....	14	20	" cured.....	0	10	" pts	1	65
" fine to finest.....	0	35	Liquorice.....	12	14	Sheepskins.....	0	12	Montreal..... qts	1	15
Imperial, med.....	0	40	Sugar Candy.....	1	40	" " " "	0	10	" pts	70	75
" Choice to finest.....	0	27	Jur Salt.....	0	6	Oil.			Brandy: Hennessy's, gal	2	40
Twankay, com. to good.....	0	22	Castile Soap.....	0	6	Cod Oil, Newfound-land.....	0	62	" case	8	75
Oolong.....	0	26			Straits Oil-American.....	1	00	Martoll's..... gal	2	30	
Congou common.....	0	28	Hardware.			Olive Oil.....	0	04	" case	8	50
" fine to finest.....	0	53	Tin (four months):			Straw Seal.....	0	04	Jules Duret & Co..... gal	2	30
Souchong common.....	0	40	Block, per lb.....	0	21	S. K. Pale Seal.....	0	04	" case	7	00
" fine to finest.....	0	45	Grain, per lb.....	0	24	Pale Seal, ordinary.....	0	09	J. Robin & Co..... case	2	20
" choice.....	0	55	Copper:			Lard Oil.....	0	05	Finet, Castillon & Co..... gal	7	00
			Sheet.....	0	27	Linsced raw.....	0	57	Jules Bellorin..... case	2	25
COFFEES, green.			Cut Nails:			Craven's, green, Eng. Oil	0	01	V. Chaloupin..... flks	5	00
Mocha..... per lb.	0	31	3 inch to 6 inch.....	3	30	" Machine Oil.....	0	50	Stard Dupuy & Co..... flks	5	00
Java, old Govt.....	0	23	2 1/2 inch to 3 inch.....	3	30	" Arctic brand W.V.....	0	45	Remuit & Co..... gal	2	00
Murambo.....	0	22	Single.....	3	30	" Wool Oils.....	0	40	Cheaper shippers..... gal	6	59
Capo.....	0	22	Lath.....	4	60	" XXX 27 do.....	0	55	" case-flts	7	50
Jamaica.....	0	42	Lat. Chisel Pointed.....	25	cts. extra	" XXX 25 do.....	1	09	Irish Whiskey..... (Kio's) gal	7	00
Rio.....	0	00	Galvanized Iron:			Olive machinery.....	1	09	" case	2	20
Ceylon.....	0	27	Best, No. 24.....	0	7	" eating.....	2	60	Scotch Whiskey..... case-qts	6	00
Chicory.....	0	10	" 28.....	0	8	" " per case.....	3	25	" " " " " flasks	6	25
			" orse Nails:			" " " " " flks	4	00	Itan: Jamaica..... gal	2	20
SUGAR, (Tes. & Br.)			Patent Hand sizes.....	0	20	" Lucan, flake.....	5	00	Demarara.....	1	56
Porto Rico..... per lb.	0	07	Iron.....	21	00	Spirits Turpentine.....	0	43	Gin: DeKuyper..... gal	3	80
Cuba.....	0	00	Pig, Gartsheirie.....	19	00	Wale, refined.....	0	70	" Green c'ses	7	25
Barbadoes.....	0	00	No. 1.....	21	00	Paints, &c.			Red cases.....		
Demerara.....	0	00	Eglington, No. 1.....	19	00	White Lead, gen., 100 lb. kegs.	9	50	Champagne:		
Seco. Refined.....	0	07	" Summerlee.....	20	03	" No. 1.....	5	50	Muet & Chandon..... qts	21	00
Dry Crushed.....	0	09	Other brands, No. 1.....	19	00	" 2.....	6	50	Louis Roederer..... qts	22	50
Ground.....	0	08	Refined, Scotch pr 100 lbs.	2	10	White Lead, genuine.....	2	50	" pts	19	00
Extra Gro.....	0	09	Sweden.....	2	35	in oil, per 25 lbs.....	2	19	Wines: Good shippers qts	20	50
Granulated.....	0	09	Hoops-Coupers.....	4	75	Do. No. 1.....	1	75	" pts	17	00
			Canada Plates:			Do. 2.....	1	75	Second quality..... qts	18	00
SYRUPS.			Flatton.....	3	75	" 3.....	1	50	V. G. Native Brandy, gal	5	50
Amber 60 days..... per gal.	0	64	Arrow.....	4	25	White Lead, dry.....	0	7	" " " " " case-qts	7	50
Golden.....	0	42	Swansea.....	4	00	Red Lead.....	0	07	Port, per gal.....	3	75
Standard.....	0	00	Penn.....	4	00	Venetian Red, Eng'h.....	0	2	Sherry.....	3	75
MOLASSES, (Tes. & Brs)			Iron Pipe (4 mths).....	2	50	Yel. Ochre, French.....	0	2	Charats, per doz.....	2	75
Fair to Fine.....	0	35	No. 6, per bundle.....	2	50	Whiting.....	0	75	Wool.		
Sugar House.....	0	23	" 9.....	2	50	Produce.			Fleece.....		
			" 12.....	3	20	Golden Drop Wheat.....	1	12	Pulled Wool, Super.....	0	30
						Milwaukee.....	0	00	Medium.....	0	27
						Treadwell.....	0	00	No. 1.....	0	23
									Black.....	0	23

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

Hotels and Summer Resorts.

OCEAN HOUSE,

OLD ORCHARD BEACH, ME.

This *New and elegantly furnished* Hotel is capable of accommodating *Five Hundred* guests. It has a *Music Hall and Dining Room*, each 110 x 36 feet, so arranged that the two can be made *one of the largest and best Entertainment Halls* in the United States.—An *Orchestra* will be in attendance during the season.—A *Stable, Laundry, Telegraph Office, Post Office, and Bathing facilities* for the accommodation of guests, connected with the House; making it *first class* in all its appointments.

It is surrounded by beautiful groves and lawns, and has a broad piazza eight hundred feet long, commanding an extensive view of the beach and ocean.

For facility of access, bathing, driving, fine country scenery, fishing, sailing, and salubrious climate, *Old Orchard Beach* has *not its equal* on the Atlantic Coast. It has a length of drive of *ten miles*, and a breadth *from twenty to thirty rods*—perfectly hard, white and smooth. Its surf bathing is safe for children, as well as for adults, being free from all under-current.

It is only four hours' ride from Boston, and thirty minutes ride from Portland, and is reached by the Boston and Maine R. R., which runs five or more trains per day, each way. A neat and convenient plank walk leads from the House to the Depot and to the Ocean. It can also be reached from Eastern R. R. Depot by Coaches, which run in connection with each train.

Terms.—Transient, from \$2.50 to \$3.00 per day according to location of room. Liberal reduction made to Guests remaining one week and over.

W. P. F. MESEAVE, FRANCIS MILLIKEN,
Manager. Proprietor.

The fine Steamer *AUGUSTA* will make daily trips from Saco to the various islands and popular resorts.

ROSSIN HOUSE,

TORONTO.

Rates . . . \$2.00 to \$3.00 per Day

According to location of room.

Special Rates by Week or Month.

Extra charge for rooms with Bath and Closets attached.

G. P. SHEARS.

April, 1876.

AMERICAN HOTEL,

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

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

THE

OTTAWA HOTEL

HAS BECOME

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

BROWNE & PERLEY,

Proprietors.

Hotels and Summer Resorts.

THE OCEAN HOUSE,

NEWPORT, R. I.

The Unrivalled Resort of Fashion and Refinement.

The Ocean House having been put in complete order—principally newly furnished—will open for the *CENTENNIAL SEASON* late in June. Its *EXCELLENT CUISINE* will be maintained. Lander's superb Orchestra.

Stages for the guests, during bathing hours, to and from the beach FREE OF CHARGE. From New York guests arrive twice daily (Sundays excepted) by "Shore Line", Railway; also, daily by the magnificent steamships *Bristol* and *Providence*.

Special rates made with parties for the season. Address the firm, Newport, R. I., "Everett House," New York, or "Globe Hotel," Philadelphia.

WEAVERS & BATES.

WESTMINSTER HOTEL,

FRONTING ON

Belmont and Westminster Avenues,
WEST PHILADELPHIA.

Situated on the borders of Fairmount Park, only two blocks from the Centennial Buildings, having large parks and lawns, and one of the coolest places in the city. Cars from all the depots pass the door to the Centennial Grounds every minute.

Terms—FOUR DOLLARS per DAY. Special rates for families and permanent guests.

I. P. PHIPPS,

Late Bloodgood's Hotel, Philadelphia,

W. T. CALEB,

Late Monongahela House, Pittsburg, Pa.,
Managers.

SEASON 1876.

THE PARRY HOUSE,

BEACH HAVEN, N. J.

Island of Long Beach, 5 miles at sea. Trains leave Market street wharf daily at 8 a.m., and 3.15 p.m., by Pennsylvania Railroad to Tucker-ton, N. J., connecting with steamer for Beach Haven. The Hotel opened June 10; accommodation for 250 guests; has been entirely refitted and improved since last season; being 5 miles at sea, is a certain relief for hay fever and asthma; a splendid bay for sailing; the finest surf-bathing, fishing, trolling and gunning on the coast; choice wines, liquors, and cigars; Kennebec ice, and delicious drinking water from the mainland will be provided. Terms to suit the times. For rooms, circulars, or other information, Address A. R. POTTS, Proprietor.

SEA GROVE HOUSE,

CAPE MAY POINT, N. J.,

Reached via West Jersey Railroad or Steamers.

B. W. HAYES, Proprietor.

Beautiful Drives, Unsurpassed Beach, Billiard Hall, Bowling Alley, Entertainment Parlor, Fine Orchestra, Vocal Quartette, Choice Library.

NO BAR.

NO BAR.

TREMONT HOUSE,

ATLANTIC CITY,

CORNER PACIFIC AND VIRGINIA AVENUES,
NOW OPEN

for permanent and transient Boarders. First-class House and Table. Terms moderate. EDWARD REEVE, Proprietor.

Hotels and Summer Resorts.

CONGRESS HALL,

SARATOGA.

Situated on Broadway and extending from Spring to Congress Street. It has a frontage of 416 feet on Broadway, and its two mammoth wings, extending 300 feet back, combine to make it a most perfect specimen of architecture; the foundations, which rest on solid rock, were laid, October, 1807. It is entirely of brick, and has 7 fire-proof brick walls extending through the whole structure to the roof; it is 5 stories high, surmounted by a French roof with observatories at each end and in the centre; the wings are 7 stories high; the rooms are spacious; the hall 10 feet wide, and 400 feet long on each floor, and broad commodious stairways, with an Otis elevator of the finest description, render every portion readily accessible. A front piazza, 20 feet wide, and 240 feet in length, with numerous others within the grounds, and a promenade on the top of the hotel affording a charming view, contribute to render the house attractive. The dining halls, parlors, etc., are superb and ample, and everything about the house is on a scale of unequalled magnificence and grandeur, while the proprietors, Messrs. Hathorn Cooke, have endeavored to provide everything that can afford comfort and pleasure. Our cut of the hotel serves to convey a general idea of its outward appearance, but fails to depict all its elegant outline. The weekly balls given are of the most brilliant nature. Bevanstein's orchestra, the leading orchestra in New York, will furnish the music for this season. The Hathorn Spring is on the grounds of this hotel.

STOCKTON HOTEL,

CAPE MAY, N. J.,

Opened JUNE 15th, 1876.

CHARLES DUFFY,

Of Continental Hotel, Philadelphia, Proprietor.

MERCHANTS' HOUSE,

ATLANTIC CITY,

CORNER OF NEW YORK & ATLANTIC AVENUE,
Opened for GUESTS on

JUNE 10th, 1876.

The House has been thoroughly renovated, and will compare favorably with any house on the Island. HENRY W. WHEELER.

ISLAND HOUSE,

ATLANTIC CITY, N. J.,

Is now open, for the season.

Hot and Cold Seawater Baths connected with the House. Boats for crabbing, fishing, etc. Hotel Coach meets all the trains.

M. A. RUCH.

MANSION HOUSE,

ATLANTIC CITY,

Near the Depot, Now open.

G. GARRETSON.

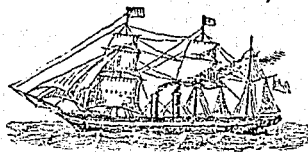
THIS PAPER IS ON FILE WITH



Where Advertising Contracts can be made.

Oceanic Steamships.

ALLAN LINE,



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

1876. Summer Arrangements. 1876

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

Tons.		
Sardinian.....	4100	Lt. J. E. Dutton, R.N.R.
Circassian.....	3400	Lt. W. H. Smith, R.N.R.
Polynesian.....	4100	Capt. Brown
Sarmatian.....	3600	Capt. A. D. Aird
Hibernian.....	3454	Lt. F. Archer, R.N.R.
Caspian.....	3200	Capt. Trocks
Scandinavian.....	3000	Capt. R. S. Watts
Prussian.....	3000	Capt. J. Ritchie
Austrian.....	2700	Capt. H. Wylie
Nestorian.....	2700	Capt. Barclay
Moravian.....	2650	Capt. Graham
Peruvian.....	2600	Capt. Richardson
Manitoban.....	3150	Capt. Miller
Nova Scotian.....	3200	Capt. Wallace
Canadian.....	2600	Capt. McLean
Corinthian.....	2400	Capt. Menzies
Aeolian.....	1350	Capt. Cabel
Waldensian.....	2300	Capt. J. G. Stephens
Phenician.....	2300	Capt. Scott
Newfoundland.....	1500	Capt. Mylins

FROM QUEBEC.

Circassian.....	8 July.
Sarmatian.....	15 "
Moravian.....	22 "
Peruvian.....	29 "
Polynesian.....	5 Aug.

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$80, \$70, and \$50
According to accommodation.	

Intermediate.....	\$40 00
Steerage.....	25 00

The Steamers of the Glasgow Line are intended to sail from the CLYDE every Tuesday, and from Quebec on or about every Thursday.

FROM QUEBEC.

Waldensian.....	about 6 July.
Corinthian.....	" 12 "
Canadian.....	" 19 "

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$60
Intermediate.....	40
Steerage.....	25

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

Corkage will be charged at the rate of 2s. per bottle to Cabin Passengers supplying their own Wines or Liquors.

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLAN, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BRASS; in Rotterdam to G. P. ITTMANN & Son, or RUYSS & Co.; in Hamburg to W. GIBSON & Hugo; in Bordeaux to LAPITTE & VANDERCRUYER, or E. DEPAS & Co.; 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.

The Ottawa River Navigation Company.



ROYAL MAIL LINE
DAY AND NIGHT STEAMERS
BETWEEN
Montreal and Ottawa.

The Steamer PRINCE OF WALES leaves Lachine daily, Sundays excepted, on arrival 7 a.m. train from Montreal, for Ottawa and intermediate ports. EXCURSION tickets for Carillon (good for day only) at ONE FARE.

The Steamer PRINCESS leaves Lachine daily (Sundays and Saturdays excepted) on arrival 5 p.m. train from Montreal, for Ottawa and intermediate landings.

The Steamer DECEMBER leaves Ottawa daily (Sundays excepted) at 7 a.m. for Montreal and intermediate ports. EXCURSION tickets for Grenville, (good for the day only) at ONE FARE.

The Steamer QUEEN VICTORIA leaves Ottawa daily, (Saturdays and Sundays excepted) at 5 p.m., for Montreal and intermediate ports.

SATURDAY AFTERNOON TRIPS.

The Steamer PRINCESS leaves Lachine every SATURDAY, (until further notice) at 3 p.m. for CARILLOX and intermediate ports; returning to Montreal via Lachine Rapids early Monday morning. Return tickets at reduced rates.

The Steamer QUEEN VICTORIA leaves Ottawa every Saturday (until further notice) at 3 p.m. for L'ORIGNAL and intermediate ports; returning early Monday morning.

The evening Steamer from Ottawa runs LACHINE RAPIDS. Passengers for the celebrated CALEDONIA SPRINGS will land at L'Orignal. Return tickets at reduced rates. Company's Office 13 Bonaventure St.

R. W. SHEPHERD,

President.



Canadian Pacific Railway.

PROPOSALS FOR CONSTRUCTION.

THE Government of Canada expect to be able on or before

JANUARY, 1877,
TO INVITE

Tenders for Building & Working

the Sections between

LAKE SUPERIOR AND THE PACIFIC OCEAN,

under the provisions of the Canada Pacific Railway Act, 1874.

This Act (after reciting that it is expedient to provide for the construction of the work as rapidly as it can be accomplished without further raising the rate of taxation) enacts that the Contractors for its construction and working shall receive LANDS, or the proceeds of LANDS, at the rate of 20,000 ACRES, and cash at the rate of \$10,000—for each mile of Railway constructed; together with interest at the rate of FOUR PER CENT., per ANNUM for TWENTY-FIVE YEARS from the COMPLETION of the WORK, on any further sum which may be stipulated in the contract; and the act requires parties tendering to state, in their offers, the lowest sum, if any, per mile on which such interest will be required.

Copies of the Act, Maps showing the general route so far as at present settled, the published reports of Engineers, and such other information as is now available, can be seen at the Canadian Emigration Agency, in London, England, and at the Public Works Department, Ottawa.

This intimation is given in order to afford to all parties interested the fullest opportunity of examination and enquiry.

By order,

F. BRAUN, Secretary,

Dept. Public Works.

Department of Public Works,
OTTAWA, 29th May, 1876.

Wines, Spirits, &c.

JOHN HOPE & CO.,

MONTREAL,

Sole Agents in Canada for

Messrs. JOHN DEKUYPER & SON, Rotterdam.

" MOET & CHANDON, Epernay.

" BARTON & GUESTIER, Bordeaux.

" JULES ROBIN & Co., Cognac.

" MULLER, DARTEZ & Co., Tarragona.

Mr. M. MISA, Xeres de la Frontera.

Messrs. COCKBURN, SMITHES & Co., Oporto.

Mr. FREDERICK VALLETTE, Marseilles.

Messrs. BULLOCK, LADE & Co., Glasgow.

" DEINHARD & Co., Coblenz.

" E. & G. HIBBERT, London, Export

Bottlers, of Messrs. Bass & Co's.

Pale Ale.

" E. & J. BURKE, Dublin, Export Bottlers

of Messrs. A. Guinness Son & Co's.

Extra Foreign Stout, &c., &c.

N. B.—Orders received from the Wholesale Trade only.

Leckie, Matthews & Co.,

GENERAL AND COMMISSION

Merchants,

Corner of Hospital & St. John Streets,

MONTREAL.

IMPORTERS OF

Teas, Coffees, Sugars

—AND—

STAPLE GROCERIES,
BRANDY, GIN, RUM,

WINES, ALE, PORTER,

&c., &c., &c.

Representing in Canada:

JAS. HENNESSY & CO...Cognac.

W. & J. GRAHAM & CO., Oporto.

PETER DOMECCO Cadiz.

T. C. GORDON..... do.

AYALA & CO.....Chateau d'AY.

BOLL & DUNLOP Rotterdam.

BASS & CO.....Burton on Trent.

JOHN RAMSAY Glasgow.

R. WOTHERSPOON & CO. do.

HUNTLEY & PALMERS..Reading.

LONDON & LANCASHIRE

LIFE ASSURANCE COMPANY.

HEAD OFFICE FOR CANADA :

Molsons Bank Chambers, St. James Street. Montreal.

DIRECTORS.

WILLIAM WORKMAN, Esq., *Chairman.* | C. A. LEBLANC, Esq., (*Sheriff of Mont-*
ALEXANDER M. DELISLE, Esq. | Hon. DONALD A. SMITH, M.P. [*read.*]

MEDICAL OFFICERS.

GEO. E. FENWICK, Esq., M.D., *Professor of Surgery, McGill College.*

ARTHUR A. BROWNE, Esq., M.D.

Manager for Canada.

WILLIAM ROBERTSON.

The ONLY Company offering ALL the advantages of a HOME Institution, with the Security of a British Office.

Active, energetic Agents wanted throughout the Dominion, to whom liberal inducements will be offered.

THE CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

CAPITAL & FUNDS, OVER \$3,000,000.

Managing Director and President.—A. G. RAMSAY, F.I.A.

Vice-President.—JAS. HAMILTON, M.D.

Secretary.—R. HILLS.

The Rates charged are LOWER than those of other Companies.

It has the LARGEST BUSINESS of any Company in Canada.

The PROFIT BONUSES added to Life Policies are LARGER than given by any other Company in Canada.

It has occurred that Profits not only altogether EXTINGUISH all Premium Payments, but, in addition, yield the holder an ANNUAL SURPLUS.

The great increase in the business of Canadian Life Companies was recently alluded to in Parliament, by the Minister of Finance, and the last Government Returns show that the Canada Life still maintains its lead and pre-eminence of all other Companies.

It having been lately intimated by the representatives of American Companies, that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such Companies desirous of joining an Institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

Rates for the various systems of Assurance may be learned upon application at the Head Office in Hamilton, or at any of the Company's Agencies.

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDING,

182 ST. JAMES STREET, MONTREAL.

THE MERCHANTS' MARINE INS.

COMPANY OF CANADA.

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

With Power to Increase to \$2,000,000.

Head Office, Montreal.

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This purely CANADIAN COMPANY is now prepared to take every description of Inland and Ocean Marine Insurance, on the most favourable terms, throughout the Dominion.

J. K. OSWALD,
General Manager

FIRE and MARINE

INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS :

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATTERSON, Esq.
Hon. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	
GOVERNOR	PETER PATTERSON, Esq.
DEPUTY GOVERNOR	Hon. WM. CAYLEY.
<i>Marine Inspector</i>	
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

ROYAL CANADIAN INSURANCE COMPANY.

THIRD ANNUAL STATEMENT OF THE ROYAL CANADIAN INSURANCE CO. OF MONTREAL,
FIRE AND MARINE,
For the Year ending 31st December, 1875.

Amount of Capital Subscribed \$6,000,000



Amount of Capital paid up in Cash \$579,780

ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	354,461 30
Due by Agents in course of transmission.....	219,860 47
Mortgages on Real Estate (1st lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$67,502 48
Office Furniture (Home and Foreign).....	23,272 74

The above Statement is presented to the Canadian Public as an evidence of its strength, and the Company trusts to receive a continuance of the patronage hitherto accorded by the Insurance community.

Cash on hand and on Deposit..... 50,252 59

Total Assets. \$1,387,999 85

LIABILITIES.

Total Liabilities, including unpaid and unadjusted Losses, and Amount required to re-insure all outstanding Risks..... \$664,700 62

INCOME.

Premiums received..... \$1,368,680 36
Interest on Investments..... 57,982 35

Total Income during the Year..... \$1,426,662 71

Board of Directors.

JOHN OSTELL, Director "The New City Gas Company"—President. | **J. ROSAIRE THIBAudeau**, Director "La Banque Nationale"—Vice-President.
JOSEPH BARSALOU, (of Messrs. Benning & Barsalon.) | **ANDREW ROBERTSON**, President "Montreal Board of Trade," and
ANDREW WILSON, Director "The New City Gas" and "City Passenger Railway" Companies. | President "Dominion Board of Trade."
M. C. MULLARKY, President "Le Credit Foncier du Bas Canada," Vice-President "Quebec Rubber Co." and President "St. Pierre Land Co." | **DUNCAN McINTYRE**, of Messrs. McIntyre, French & Co., Wholesale Dry Goods Merchants.
W. F. KAY, Director "Merchants' Bank of Canada." | **HUGH MACKAY**, of Messrs. Mackay & Brother, Wholesale Dry Goods Merchants.

Trustees of Funds and Securities in the United States:—**RICHARD BELL**, **EUGENE KELLY** and **JOHN D. WOOD**.

New York Managers:—**JOS. B. ST. JOHN**, **Wm. J. RUGHES**. Office, No. 54 William Street, Corner of Pine Street, New York

Boston Directors:—**GEORGE RIPLEY**, **EZRA FARNSWORTH**, **D. N. SKILLINGS**, **CHARLES WHITNEY**, **WM. CLAFIN**, **JOHN CUMMINGS** and **HARVEY D. PARKER**. Manager—**C. E. SISE**, 24 Congress Street, BOSTON

Detroit Directors:—**E. G. MERRICK**, Chairman; **ALEX. LEWIS**, Mayor of Detroit; **HUGH MOFFAT**, **H. P. BRIDGE** and **PETER HENKEL**. Manager—**HENRY F. CRAWFORD**, 115 Griswold Street, DETROIT.

LOCAL BOARDS IN CANADA. HAMILTON.

James Turner, (James Turner & Co.)
John Stuart, (Harvey, Stuart & Co.)
Alex. McInnes, (Donald McInnes & Co.)
Solicitors—**McKibean, Gibson & Bell**.
S. Jones, Agent.

QUEBEC.

Hon. I. Thibaudeau, M.P.
A. Joseph, Vice-Consul of Belgium.
Joseph Hamel, (Hamel Freres.)
O. Roy, Agent.

ST. JOHN, N.B.

S. B. De Veber, M.P., Merchant.
Simon Jones, Merchant.
J. H. Parks, Merchant.
Hon. T. W. Anglin, M.P., Speaker House of Commons.
Thos. Furlong, Merchant.
Solicitor—**G. Sydney Smith**
M. & T. B. Robinson, Agents.

PORT HOPE.

J. Ross, M.P.
Arthur Williams, M.P.P.
Horace Aylwin.
A. M. Cosby, Agent.

COBOURG.

Peter McCallum, (of McCallum & Son.)
John Jellery (of Jellery Bro.)
George Gullett.
John Butler, Agent.

WINDSOR.

Wm. McGregor, M.P. (Banker.)
Geo. Campbell, Merchant.
C. D. Grassett, Manager Molsons Bank.
M. McIntosh, Merchant.
J. C. Paterson, Barrister.
Fraser and Johnson, Agents

HALIFAX DIRECTORS :

J. B. Duffus, Esq., Chairman.
Thomas E. Kenny, Esq.
B. W. West, Esq.
Wm. Esson, Esq.
W. J. Lewis, Esq.
W. M. Harrington, Esq.

Representing in all nine hundred Distinct Agencies.

CHAS. FORTIER, Manager Marine Dept.

D. L. KIRBY, Sub-Manager Montreal.

ARTHUR GAGNON,

Secretary-Treasurer.

ALFRED PERRY,

General Manager.

Insurance.

THE

Accident Insurance Co.

OF CANADA.

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

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

ACCIDENT INSURANCE

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

President:—SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS,

MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices July 18th. Includes various Canadian banks and companies like Canadian Bank of Commerce, Dominion Bank, etc.

SECURITIES.

Table listing securities such as Canadian Government Debentures, Dominion 6 per cent. stock, Montreal Harbor Bonds, etc.

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market June 24th.)

Table listing insurance companies with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par value, Amount paid, Last Sale, etc.

EXCHANGE.

Table showing exchange rates for London (60 days), New York (30 days), and Panama (3 p.m.).

INSURANCE COMPANIES.—CANADIAN.

Table listing Canadian insurance companies with columns: NAME OF CO'Y, Pr val. of Sh's, Pr Paid, A'hd, Closing Quotations Last June 24.

The liability on all Bank Stocks is limited to double the amount of the Subscribed Capital. On all other Stocks the liability of shareholders is strictly limited to the amount of the Subscribed Capital. The whole of the capital and borrowed money of the "Loan and Savings Companies" is loaned on mortgage over Real Estate, and the amount loaned on any one property seldom exceeds one half of its cash value. The borrowing power is limited to 1/4 the amount of the paid up capital.

Insurance.

North British & Mercantile

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

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

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

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

MACDOUGALL & DAVIDSON,

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

Wm: EWING, Inspector.

Insurance.

THE CITIZENS'
INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$1,030,000
Deposited with the Dominion
Government.

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

DIRECTORS.

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

EDWARD STARKE,

Manager Life, Guarantee and Accident Department

JOHN HUTCHINSON,

Manager of Fire Department.

ARCIPD McGOON, Secretary-Treasurer.

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

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

Insurance.

SCOTTISH
COMMERCIAL
Insurance Co.

FIRE & LIFE

CAPITAL. - \$10,000,000.

Province of Quebec Branch,

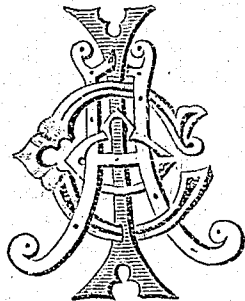
194 1/2 ST. JAMES STREET, MONTREAL

Directors :

SIR FRANCIS HINGES, O.B., K.O.M.G.
A. FREDERICK GAULT, Esq.
EDWARD MURPHY, Esq.
CHARLES S. RODIER, Jr., Esq.
ROBERT DALGLISH, Esq.

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

THOMAS CRAIG, Res. Sec.

**Canada Agricultural Insurance Co.,**

180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

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

It pays all losses caused by lightning, whether fire ensues or not.

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

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

OFFICERS:

WILLIAM ANGUS, President. | A. DESJARDINS, M.P., Vice-President.
EDWARD H. GOFF, Managing Director & Sec. | J. H. SMITH, Chief Inspector.
J. P. CONSTABLE, Assistant Secretary.

N.B.—People desiring Insurance in this Company should be careful about giving their Risks to Agents of rival Companies, who claim the Company they represent to be the same as ours. We hear of a great deal of this kind of dishonesty being practiced on the public.

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.

ALEX. W. OGILVIE, M.P.P., President.

WILLIAM ANGUS, Vice-President.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

Head Office, 180 St. James Street.

Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.**Fire Risks written at adequate Rates.**

Dividends.

Dominion Telegraph Co.

DIVIDEND NO. 10.

NOTICE is hereby given that a Dividend of
THREE PER CENT.

for the half year ending the 30th of June, 1876,
is declared upon the paid up capital of the Com-
pany and will be payable on and after

**TUESDAY, THE FIRST OF AUGUST
NEXT,**

at the General Offices, Toronto, and at the other
offices of the Company.

By Order of the Board,

F. ROPER,
Secretary

Toronto, 5th June, 1876.

WANTED.

First-class responsible men in the smaller

TOWNS AND VILLAGES

throughout the Dominion to engage in extend-
ing the circulation of the

Journal of Commerce.

Extraordinary inducements will be afforded
to the RIGHT PARTIES.

Address with references:

BUSINESS MANAGER,

JOURNAL OF COMMERCE,

MONTREAL.

Insurance.

**QUEEN
Insurance Co'y.**

OF
LIVERPOOL AND LONDON.

—oo—
CAPITAL, - - \$10,000,000

—oo—

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MAACKENZIE FORBES.
H. J. MUDGE,
Montreal,
Chief Agents in Canada

**THE
STADACONA**

Fire & Life Insurance Co.

HEAD OFFICE: QUEBEC.

**FINANCIAL RESULT OF 14 MONTHS BUSI-
NESS TO 31st DEC., 1875.**

Authorized Capital, . . .	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital,	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000

Total Revenue, Fire Pre- miums, and Interest, }	\$223,775
Total Losses,	63,528

Invested Funds,	194,713
Cash in hand and Deposit,	49,193
Other Assets,	49,888

Total Assets. . . . \$293,794

This Company has now established itself, and has
11 Branches and 207 Agencies in the Dominion.

GEO. J. PYKE, *General Manager.*

**Canadian
Mutual Fire Insurance
COMPANY.**

HEAD OFFICE HAMILTON, Ont.

PRESIDENT: VICE-PRESIDENT: SECRETARY:
JOHN BARRY. B. E. CHARLTON. F. R. DESPARD.

ECONOMICAL INSURANCE.

The lowest rates are charged upon all classes of prop-
erty and **Seventy per cent. only**, of the Annual
Premium need be paid; the party insuring being liable
for the balance which, however, will not be called up
unless required by an unusual prevalence of fires.
For further information apply at the Company's
office, 191 St. James street, Montreal.

JAMES GRANT, Manager, P.Q.

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.

**THE STANDARD
LIFE ASSURANCE
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.
Funds invested in England, United States and
Canada, with the most perfect safety.

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

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

W. M. RAMSAY,
Manager, Canada.

Established 1803.

**IMPERIAL
Fire Insurance Comp'y
OF LONDON.**

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St.

RINTOUL BROS., Agents.

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

Insurance.

OPINIONS OF THE PRESS.

Confederation Life Association.

We are happy to note the steady growth of the business of this Company. More than a million and a half of dollars in amount of new policies have been issued during the past year; the receipts from premiums were \$101,834, and the loss by death only \$6,500. There seems to be a brilliant future for Canadian Life Companies.—*Globe*.

The progress made by this Company is really remarkable, and speaks volumes for the liberal principles which characterize its mode of dealing with the persons insured in it, and for the energy with which it is managed. This Company has already attained to the rank of the second company in Canada for new business for the year 1875.—*The Mail*.

Great care has evidently been exercised in the selection of risks, as the claims by death amounted to only \$6,500 being less than half the interest receipts for the year.—*Monetary Times*.

HEAD OFFICE

For the Province of Quebec:

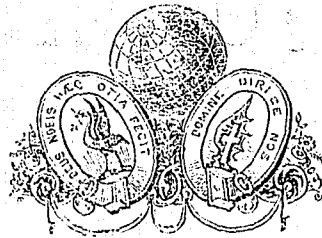
No. 163 St. James Street, - - Montreal

H. J. JOHNSTON,

Provincial Manager.

JOHNSTON & MACKAY, Agents.

Insurance.



THE
Liverpool & London & Globe

INSURANCE COMPANY.

LIFE AND FIRE.

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

CANADA BOARD OF DIRECTORS:
HON. HENRY STANNES, Chairman, (President Metropolitan Bank.) T. GRANT, Esq., Dep. Chairman, (Messrs. David Torrance & Co.,) ALEXANDER S. HINES, Esq., SIR ALEXANDER T. GALT, K.C.M.G., THEODORE HART, Esq.

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

Insurance.

BRITON
LIFE ASSOCIATION,
[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION:
12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.
\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policyholders.

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

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE... Toronto Street, ... TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D.C.L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	A. Cameron, Esq., Cashier
C. J. MacDonell, Esq., Toronto.	Macdonell's Bk., Toronto.
A. R. McMaster, Esq., of Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster & Bro., Toronto.	Dr. Brouse, Prescott.
C. Robinson, Q.C., Toronto.	Angus Morrison, Esq., Barrister, M.P., Toronto.
W. Kay, Esq., Goderich.	

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,
Asst. Sec'y. Fire Inspector.—G. H. McIntyre, Esq.

Marine Department.—Capt. A. Stanley.
Bankers.—The Canadian Bank of Commerce.

Insurance effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of insurance contracts, are the inviolable rules of the Company.

ARTHUR HARVEY, Manager.

THOMAS A. EVANS, Agent,

160 St. Peter street, Montreal.

The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

Head Office - - - - - OTTAWA.

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN

\$50,000.00 CASH

Deposited with Government for protection of Policyholders.

DIRECTORS AT MONTREAL:

JOHN S. HALL, Esq., Mayor, River St. Pierre.	A. PROUDFOOT, M.D., Oculist, &c., &c.
ALDERMAN NELSON, H. A. Nelson & Sons.	HON. P. MITCHELL.
J. A.L.C. QUINET, M.P.	L. BEAUBIEN, M.P.P.
N. GAGNON, Champlain.	

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

INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING,
Farm Property, Private Residences, Churches, Convents, and Risks of a similar Class.
Also Contents of such Risks.

No Insurance effected on Manufacturing or Commercial Risks, thus avoiding losses from sweeping fires, to which many Companies are liable.

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

As its Rates and the provisions of its policies are much more liberal than those of Companies doing a general business.

The Insuring Public will notice that our DEPOSIT is in CASH, and not Debentures or Stock, which may be of doubtful value.

Rates and all information required given on application to

G. H. PATTERSON, GEN'L AGENT,

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

KILEY & LADRIERE,

GEN'L AGENTS AT QUEBEC,

144 St. Peter street, opposite Quebec Bank.

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Finance and Insurance Review.

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Mining and Joint Stock Enterprises.

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