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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 6.—No. 23.

MONTREAL, FRIDAY, JULY 26, 1878.

Subscription \$2 per annum.

Leading Wholesale Houses of Montreal

1878. SPRING. 1878.

GAULT BROS. & CO.,
WHOLESALE
DRY GOODS,
MONTREAL,

Are now weekly receiving their Spring stock, which will consist of the usual large and varied assortment:

Cloths,	Sheetings,
Doeskins,	Linens,
Tailors' Trimmings,	Ducks
Dress Goods,	Smallwares,
&c., &c.	

The trade are invited to call and inspect. Orders to our travellers will have prompt and careful attention.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS,

And Jobbers in

BUFFALO ROBES,
MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—O—

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

Leading Wholesale Houses of Toronto.

SPRING TRADE, 1878.

JOHN MACDONALD & CO.,
JUST RECEIVED.

Beautiful New Designs in
PRINTS—Low Prices.

Some Special Cheap Lines in
DRESS GOODS AND LUSTRES.
Extraordinary Value in
DUCKS, COTTONADE, &c., &c.

JOHN MACDONALD & CO.,

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

38 Fountain St., Manchester, England.

Frothingham & Workman
Iron, Steel

AND

Hardware Merchants,

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

PIG IRON—No. 1 Gartshorrie, Summerlee and Eglinton.

HEMATITE DO—Millon, and West Cumberland.

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

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

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

—ALSO—

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

Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal

SPRING TRADE, 1878.

J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

British and Foreign

Dry Goods,

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

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

1878. SPRING 1878.

D. MCINNES & CO.,
Wholesale Woollen
MERCHANTS.

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

LATEST AND MOST ATTRACTIVE

GOODS PRODUCED.

—O—

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

22 St. Helen Street,
MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
 Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,998,400
 Reserve Fund, 5,560,000

Head Office, Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

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

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

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

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

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

R. R. GRINDLEY, General Manager.
 WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and G. M. Morris, Agents.

SAN FRANCISCO.—A. McKimlay, Agent.
 PORTLAND, Oregon.—J. Goodfellow, Agent.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

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

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Toronto, Levis.
 Hamilton, Napawee.
 Kingston, Brantpton.
 Belleville, Elora.
 London, Almonte.
 Chatham, Kincairdin.
 Galt, Pembroke.
 Ottawa, Mitchell.
 Windsor, Waterloo, Ont.
 Ingersoll, St. Johns, Que.
 St. Thomas, Sorel.
 Stratford, Renfrew.
 Berlin, Beatharnois.
 Owen Sound, Gananoque.
 Walkerton, Winnipeg, Manitoba.
 Prescott, Montreal.
 Perth.

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

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

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

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

FOREIGN AGENTS.

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

City & District Savings Bank

Head Office, 176 St. James Street,

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

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

BRANCH OFFICES:

Agents.
 No. 610 Catherine Street, . . . A. GARIEPY.
 No. 446 St. Joseph Street, . . . E. VARIN.
 Point St. Charles, Corner Wellington
 and St. Etienne Streets, . . . WM. DALY.
 The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

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

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

BRANCHES.

MONTREAL.

Do, Chaboulliez Square.
 Do, Newmarket.
 Do, New Hamburg.
 Do, Senfouth.
 Do, St. Catharines.
 Do, St. Hyacinthe.
 Do, Sherbrooke.
 Do, Wingham.
 Do, Woodstock.

TORONTO.

Do, Yonge street.

FOREIGN CORRESPONDENTS.

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

THE CANADIAN

Bank of Commerce.

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

DIRECTORS.

HON. WILLIAM McMASTER, President.
HON. ADAM HOPE, Vice-President.
 Noah Barnhart, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Aruton, Esq.
 A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.
 New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
 CAPITAL PAID in March 31, 1877..... 1,328,684
 RESERVE FUND..... 300,000

Board of Directors.

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

Hon. T. Lee Terrill.

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

Branches.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,350,272;
 Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

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

IMPERIAL BANK OF CANADA.

Capital Authorized - - - - - \$1,000,000
 Capital Paid up - - - - - 633,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

The Bank of Toronto, CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO

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

BRANCHES.

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

BANKERS.

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

STADACONA BANK. QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

A. JOSEPH, President.
HON. P. GARDNEAU, M. P. F., Vice-Pres.
A. F. Caron, M. P. John Rose.
F. Kirouac, G. R. Renfrew.
T. H. Grant, Joseph Shehyn, M.P.F.
WM. R. DEAN, Cashier.

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

Bank of Ottawa OTTAWA.

DIRECTORS:

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

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 2,000,000

DIRECTORS.

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

Financial.

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

(INCORPORATED, 1846.)

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

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

MORTGAGES PURCHASED.

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

Office: 442 RICHMOND ST.,
London, Ont.

R. W. SMYLLIE,
MANAGER.

**THE HAMILTON
Provident and Loan Society.**

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

Capital (authorized to date)	\$1,000,000.00
Subscribed Capital	950,200.00
Paid-up Capital	775,883.00
Reserve Fund	87,000.00
Total Assets	1,398,108.00

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

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

OFFICE,

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

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

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

Leading Wholesale Trade of Montreal.

JOHN L. CASSIDY & CO.,

IMPORTERS OF

China, Glass, and Earthenware,

KEROSENE FIXTURES, PLATED WARE, &c.,

New's BUILDING, 339 and 341 ST. PAUL STREET

MONTREAL.

COTTON, CONNAL, & CO.,

3 Merchants' Exchange, Montreal.

CONNAL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Successors to Leitch, Maclellan & Co.,

Representing in Canada CHAS. TENNANT & CO.,
St. Rollox, Glasgow—Sal Soda, Soda Ash, Bleaching,
Powder, Roll Sulphur. H. J. ENTHOVEN & SONS
London—Fig Lead. WM. LANG, JR., & CO., Glasgow
—Red Lead, Litharge. J. & R. TENNENT, Well
Park Brewery, Glasgow—India Pale Ale and Porter,
and other well-known houses. Also Scotch Refined
Sugars, Lined Oil, Tin Plates, Sheet Zinc, etc., etc.
Orders for any of the above or other goods executed
in British markets on best possible terms.

Leading Stock Brokers of Montreal.

**WILLIAM SACHE,
STOCK BROKER,**

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

**FENWICK & BOND,
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

**MACDOUGALL & DAVIDSON
BROKERS,**

North British & Mercantile Insurance Building
MONTREAL,

Members of the Stock Exchange.

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

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,CORNER HOSPITAL ST. AND EXCHANGE
COURT,

MONTREAL.

J. D. Crawford. Geo. W. Hamilton,

Whiteside, Jordan & Co.,

MANUFACTURERS OF

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

Dealers in English and American Iron Bedsteads
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We challenge comparison with the best.
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Accumulative Summary.

- The People's Bank of Halifax has declared a half-yearly dividend of three per cent.
- The contractors for the Dufferin improvements in Quebec have commenced operations.
- The effect of the recent great heat on the crops in the Western States has been good rather than injurious.
- Hazard & Caldwell, wool brokers, London, England, have failed—their liabilities reaching about a quarter of a million sterling.
- The export of hops from the United States rose from 1,329,000 lbs. in 1873 to 15,309,000 lbs. in 1877.
- It is stated that \$15,000 worth of gold was taken out of the mines in the County of Beauce, Que., last week.
- Joseph Drolet, a grocer of Quebec, has been attached, with liabilities of between \$7,000 and \$8,000.
- We notice that Harry Piper of Toronto, a dealer in house furnishings, and a city alderman, has called a meeting of his creditors.
- Mar: Couture, grocer of Levis, has made an assignment of his estate. His liabilities are mostly in Quebec and reach to about \$18,000.
- A recently started brass foundry in Galt, Ont., has just added to that industry the manufacture of locks and small hardware generally.
- Work on the Sorel branch of the South-eastern Railway from Sutton Junction began last week. The road is expected to be open for traffic next winter.
- The N. Y. Insurance Times considers that the demand of the period in respect of fire insurance is less competition and larger capitals.
- The number of hogs packed in Chicago from March 1st to July 6th was 1,205,000, while for the corresponding period of last year the number was only 820,000.
- Liebig has chemically demonstrated that oatmeal is almost as nutritious as the very best English beef, and that it is richer than wheaten bread in the elements that go to form bone and muscles.
- The trade returns of the Port of Hamilton for the year ended 30th of June are: imports, \$1,630,325; exports, \$551,319; as against \$4,078,381 of imports and \$545,497 of exports for the previous fiscal year.
- The Department of Agriculture at Washington, reports a considerable increase in the sugar-cane area over last year. It also reports that the wool clip of 1875 is three per cent. greater than last year.

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MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand and
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Drugs, Chemicals, Druggist's Sundries

AND
FANCY GOODS.**LOWDEN, INGLIS, NEILL
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13 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt
attention.

— The rate of municipal taxation proposed for the current year in Toronto is 26½ mills on the dollar, but there is a popular outcry against it, and an effort will probably be able to reduce it.

— J. C. Ayer, a lobster packer of Wallace, N.S., has left for parts unknown, leaving a good many sorrowing creditors. His liabilities are in the vicinity of \$6,000, and he has left no appreciable assets to meet them.

— J. Irvine Davidson, who has hitherto carried on a book and stationery business in Peterboro for Thomas Menzies, though in his own name, announces that he will henceforth carry it on in his own interest.

— The trade of Chatham (N.B.) for the past two fiscal years (ending 30th June) is as follows:—

	IMPORTS.	DUTY.	EXPORTS.
1877.....	\$166,279	\$33,651 02	\$ 959,510
1878.	149,990	31,221 16	1,154,509

— N. & J. Raymond, of Church Point, N.S., merchants, and also interested in shipping, have, it is reported, suspended. They are a firm of some importance in their vicinity, and have heretofore enjoyed a very good standing, both locally and abroad. No figures of liabilities yet obtainable.

— Two fire companies are competing for the possession of the outstanding risks of the defunct Canada Agricultural Insurance *fiasco*. One is a progressing neighbor, and might have been a closer connection, to its sorrow; the other is a hale concern from over the border, with ample experience in the business.

— The Southampton (Ont.) Fish Freezing Company intend to start the freezing process about the 1st of August. This will be a great boon to the Lake Erie fishermen, as they are at present obliged to salt down fish which could otherwise be sent to Hamilton, and even as far as Buffalo.

— The *Observer* (Lon., Eng.) of the 21st

Leading Wholesale Trade of Montreal.

1878.

**GREENE & SONS COMPANY,
Montreal.**

1878.

MANUFACTURERS and IMPORTERS of
HATS and CAPS,**STRAW GOODS,****WHOLESALE.**Owing to the great reduction in Raw material, we have been enabled to produce goods for the coming **SPRING TRADE** at much lower prices than ever before.**WOOL HATS, FUR HATS, STRAW HATS,
CLOTH CAPS, SCOTCH CAPS, SILK HATS,***Men's, Youth's, Children's, Ladies' and Girls.***LARGE ASSORTMENT.****GREENE & SONS CO.,**

517, 519, 521, 523, and 525 ST. PAUL STREET,

MONTREAL.

inst., in its financial article says:—Mr Hickson, of the Grand Trunk Railway, and Mr. Garrett, of the Baltimore and Ohio Railroad, are negotiating here to give the Grand Trunk a Chicago connection over Garrett's line in order to counteract Vanderbilt's recent acquisition.

— Larkins & Co., of St. Catharines, Ont., are to have the contract for the construction of the Quebec graving dock. Their tender is stated to be for \$350,000, or about \$72,000 less than the amount at which the contract was originally awarded by the commissioner to Charlebois, Shanly & Co.

— We have received "The Insurance Year Book for 1878," published by the Spectator Company, New York and Chicago. It is not only a handy book of reference in regard to insurance matters, but also contains commercial and statistical information carefully compiled and of great value.

— The trade returns at the Port of Toronto for the year ended the 30th of June last, are as follows:—imports for consumption, \$12,359,693; duty, \$2,147,487—total imports, \$12,610,413. Exports, Canadian, \$3,056,485; foreign, \$67,281—total, \$3,123,776. The imports compared with last year show a decrease of \$764,888; exports for same period an increase of \$1,791,657.

— A New York bank-clerk having forged a check and been arrested while endeavoring to pass it, the bank that employed him supplicated the officers to let him go, and, though the police officials refused to compromise the felony, succeeded in securing the young man's release. He was a confidential clerk. We wonder, now, what he knew about that bank?

— The export of furs from Kingston, Ont., has been considerable since the beginning of February, one American fur dealer, P. Stearne, of Adams, N. Y., shipping a total of 157,000 skins. Of these, 133,986, were muskrat; 6,775, beaver; 4,615, red fox; and the balance mink,

otter, martin, fisher, bear, etc., the whole weighing a little over 23 tons.

— Another error found its way into our issue of the 5th inst., in the absence of the managing editor, by which a writ of attachment was said to have been issued against George W. Smith, grocer, Tenesape, Nova Scotia. We regret that such a statement should have been transcribed from a previous source without further inquiry into its correctness. We are credibly informed that there is nothing in Mr. Smith's affairs to make such an action at all probable.

— A further meeting of the creditors of the George Moorehead Manufacturing Company, London, Ont., took place last week, and, from the extended statement submitted, it appears that there are preferential claims on the estate to the extent of \$111,000; and it is reported that the notes under discount will not all turn out of par value. The large sum of \$206,881, however, is set down in the assets to real estate and stock in trade.

— At a recent meeting of the creditors of Thivierge & St. Hilaire, grocers, Levis, an arrangement was effected by which Mr. T. J. Thivierge agrees to pay 37½ cents upon the firm's liabilities in 3, 6 and 9 months by endorsed notes. The firm had not long been in business, and had arranged a dissolution a short time before failure, as the business was not sufficiently large or profitable for two partners. Liabilities are not large.

— We note with regret that the old established firm of H. McCormack & Son, flour and feed, Ottawa, have been obliged to call a meeting of their creditors. The senior partner has been over thirty years in business, with a most excellent record, and the firm have always enjoyed a high reputation. It is stated that their embarrassment may prove only temporary, and that they have a margin over liabilities.

CARLING'S AMBER ALE.
CARLING & CO.
Brewers & Maltsters,
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A Stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

THE CHEAPEST WHITE ENVELOPE!

"THE CIRCULAR."

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

A DISCOUNT TO THE TRADE!
 SEND FOR A SAMPLE!

Morton, Phillips & Bulmer,
 Stationers and Acct. Book-Manufacturers,
375 Notre Dame Street,
 MONTREAL.

— A market gardener at Ameliasburg, Ont. has gathered this season 8,000 quarts of strawberries from an acre and a half of vines. These he sold at an average of nine cents a quart, so that the proceeds of that acre and a half were \$720. But he has raspberries and other fruit growing on the same land, which will probably bring the proceeds to nearly \$1,000.

— The Empress bridge, over the Suttlej river in India, has recently been dedicated by the Bishop of Lahore and publicly opened for traffic. It is described as a magnificent piece of engineering, consisting of 16 spans, each 250 feet long and costing 59 laes of rupees, or \$3,422,000. It completes one of the principal links of a vast chain of railway communication now in progress of completion. The building of the bridge has consumed 16 years, and great difficulties have been encountered and surmounted in erecting it.

— Robert Scott, a grocer of Wroxeter, is in trouble with his creditors, and has been closed up on an attachment. Matters between him and his father are much mixed up. When he started here two years or so ago, a good many of the goods were bought in his father's name, and the latter is also taking out a writ of attachment, claiming that he is a creditor for \$2500. This is thought to be scarcely correct, and the general feeling among the other creditors seems to be that the claim should be resisted.

— J. R. Reid, of Chatham, a dealer in ready-made clothing, etc., and who left the town rather suddenly early in the month, has returned and wants his creditors to take 50 cents upon their claims. Upon his leaving, a writ of attachment was issued by R. Service & Co. His liabilities are estimated at \$8,500, and assets

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

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

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

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

Gillespie, Moffatt & Co.,

12 St. Sacramento Street, Montreal,

AGENTS,

Steel Co'y of Canada.

at about \$7,000; no definite steps have been taken towards accepting his offer, and in the interests of commercial morality it would probably be advisable to reject it.

— The revenue of the United States continues to decline, and a comparison of results for the last two years shows a net loss of revenue for the year ended June 30th, 1878, of \$7,806,379, and the net loss for the last two fiscal years, as compared with the year ended 30th June, 1866, is \$13,164,368. The payments of interest on the public debt amounted to \$100,000,000 last year, against \$97,124,511 the previous year. The revenue for 1877 was swelled by the unexpended portion of the amount received on account of the Geneva Award.

— The *Irish Insurance Journal*, of Dublin, says: "The American history of the Commercial Union Fire Insurance Co. teaches a sad lesson which we trust will be a warning to other offices. £70,000 by the St. John fire, over £40,000 by their United States managers, and several other smaller losses have eaten deeply into the capital of the company. In Ireland the business is anything but prosperous; but the arrival here of a shrewd canny Scotchman, who is in charge of the affairs of the office in College Green, will, we trust, have the desired effect."

— Accounts from Washington say that a Treasury circular to collectors of customs states that in view of the difficulty of collecting small amounts of duties on newspapers forwarded in packages by post from foreign countries, and of the delay attending their delivery by the Customs authorities, it is directed that unsealed packages of foreign newspapers not exceeding one thousand grammes in weight (two pounds three ounces) may be delivered at the post

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 VALIER STREET, QUEBEC,
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Orders by Mail will be carefully selected and promptly shipped.

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QUEBEC.

THE

CANADA MATCH CO.,

W. E. M. ROBITAILLE,

GENERAL AGENT,

91 ST. PETER STREET, QUEBEC.

offices without detention by the Customs officers, provided the postal authorities declare the papers consist of newspapers or periodicals entitled to pass in mails as newspapers.

— The calculated receipts of lumber and timber received in Toronto for the six months ended 30th of June are:—Per Northern Railway, 20,332,000 feet of lumber and 476,274 cubic feet of timber; per Grand Trunk, 2,824,000 feet of lumber and 30,000 cubic feet of timber; Toronto Grey, and Bruce Railway, 145,000 cubic feet of timber; and Nipissing, 2,500,000 feet of lumber; total 25,716,000 feet of lumber and 651,274 cubic feet of timber. There was very little received by vessel. A large portion of the lumber was re-shipped by rail to towns and localities in the western part of Ontario.

— We have already referred to the export of frogs to the New York market, where there is a good demand for their hinder quarters as a delicacy to tickle the palate of others besides the proverbial Frenchman. The business, which only commenced this season, promises to assume much greater proportions than most persons would deem possible. The river Trent is a prolific source of supply, the neighborhood of Chisholm's rapids being the particularly favorite haunt of froggie. One man recently caught eleven hundred in one day, and three or four hundred is considered an ordinary take. The frogs are worth a cent apiece.

— The Transatlantic Marine Insurance Co., of Berlin, Prussia, has entered an action at law, through its Montreal agent, against Samuel Price, cattle exporter, for breach of contract. It appears that Mr. Lomer, the agent, entered

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Wholesale Iron and Hardware Merchants and Manufacturers,

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

SHELF AND HEAVY HARDWARE,

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

CHAMBLY SHOVEL WORKS,

385 & 387 ST. PAUL ST., MONTREAL

H. M. HAMILTON & CO.

(Successors to Hamilton, Lounsbury & Co.)

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Commission Merchants,

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House - Furnishing Hardware, Heavy Metals, Etc.

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P. O. Box 225.

T. K. JENKINS & CO.,

AUCTIONEERS,

Commission Merchants, Jobbers and Real Estate Agents;

ALSO

ENGLISH, AMERICAN & CANADIAN MANUFACTURERS' AGENTS,

223 & 225 HOLLIS STREET,

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

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

into an agreement with Mr. Price early in the season for insuring all his cattle shipments to Europe at the low rate of three-eighths less 5 per cent. Later on some other companies offered to insure cattle at 2½ per cent, covering mortality,—a new and clever move, which shippers preferred, and Mr. Price among the rest. Mr. Lomer now demands his premium upon all the cattle shipped by Mr. Price. The shipper of late has been John, not Samuel. The latter has offered to continue his insurance with the Transatlantic, on the basis of a valuation of one dollar per head, which does not appear to satisfy the agent.

—Dealers in paper materials occasionally meet with curious goods. One of the craft in this city was recently approached by a person who offered to sell him a lot of old books and papers at the usual rate per lb. After the goods, some 300 lbs., had been delivered, the purchaser, struck with their appearance, made a general examination which resulted in the discovery that they were the letter-books, cheque-books, vouchers and other private papers of a city insolvent of the respectable class who has figured not a little in the *post mortem* troubles of a certain bank, and who was also interested in some legal affairs that puzzled the public not a little at the time. It would seem somewhat strange that the assignee should have allowed such documents to escape. But when the lemon has been squeezed what is the use of the rind?

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Importers of and Dealers in

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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.

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Chemicals, Dye Stuffs.

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OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

MILLS & HUTCHISON,

186 MCGILL ST.,

MONTREAL.

CANADIAN WOOLENS.

SPRING SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

—F. X. Blanchette, a dry goods merchant of St. Hyacinthe, has been arrested upon a *capius* by Messrs. F. & G. Cushing, upon a charge of seeking to defraud his creditors by the secretion of goods, &c. When purchasing goods this spring he claimed to have a surplus of \$2000 to \$3000, but shortly after discovered he was in insolvent condition, and is at present in the assignee's hands. His books show some \$3000 of cash received during last few months, but only about one-third of this is accounted for, and even since the assignee has been in possession it is charged that he collected moneys and not accounted for them. He approached his creditors with an offer of thirty cents on the dollar, which was rejected, and has since increased it to fifty cents, but the present feeling seems adverse to any compromise. It is proposed to probe matters to the bottom, and punish him according as the results warrant.

—The following are the Life Insurance Companies which have ceased to take new policies in Canada, owing to the restrictions of the new Insurance Act: The Briton Medical and General Life Association, London, England; The Connecticut Mutual Life Insurance Company of Hartford, Conn., U. S.; The Edinburgh Life Assurance Company; The Life Association of Scotland; The National Life Insurance Company of the United States of America; The New York Life Insurance Company; The North-Western Mutual Life Insurance Company of Milwaukee; The Phoenix Mutual Life Insurance Company, Hartford, Conn.; The Positive Government Security Life Assurance Company (Limited) England;

Leading Wholesale Trade of Toronto

GRANULATED GLUE

CHEAP, GOOD,

ECONOMICAL, SALEABLE,

Samples, with prices, mailed free on application.

PETER R. LAMB & CO.

TORONTO.

It requires but FIVE minutes soaking, while Coko Glue takes hours to soak. Protracted soaking weakens Glue.

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

The Toronto Tweed Co.

Hird, Eyfe, Ross & Co.,

CANADIAN

WOOLLENS

14 Front Street, East,

TORONTO.

The Scottish Amicable Life Assurance Society; The Scottish Provident Institution; The Scottish Provincial Assurance Company; The United States Life Insurance Company.

—Several months ago, the discovery of Prof. Barff, of England, that iron could be protected from rust by being covered with an oxide formed by means of superheated steam, excited great attention. A simpler process has been invented by Mr. G. Bower. He places the articles to be coated in a chamber of fire-clay provided with two pipes, one for the admission and the other for the escape of air. Both pipes having been closed, the heat is raised to a temperature of about 1,700 degrees Fahrenheit. At the end of each hour the pipes are opened, so that atmospheric air may be forced into the chamber by the one, and the deoxidized air driven out through the other. This is continued until a sufficient film of magnetic oxide is formed on the articles. The coating is a beautiful light grey or neutral tint, very delicate in appearance, and it perfectly protects iron from rust. Under all circumstances, the invention is deemed to be invaluable.

—The general creditors of the estate of R. C. Strickland & Co., lumber merchants, Lakefield, whose failure we have referred to on several occasions, are not likely to realise much on their claims. No dividend has yet been declared, though there is a sum amounting to about \$26,000 in the assignee's hands, the proceeds of the sale of property belonging to the estate, which would give creditors about 20 cents on the dollar on their claims. The money is, however, claimed by the Ontario bank, which is one of the principal creditors, to cover advances made to one John Rodgers, a resident of Portland, Oregon, who had endorsed for the insolvents to the extent of about \$65,000. If the claim of the bank is sustained the general creditors will get nothing. It is worthy of remark that both

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M. E. DANSEREAU,17 St. Lambert Hill,
MONTREAL,

Sole Agent in the Dominion for:

Messrs. FAURE FRERES Bordeaux, Proprietors of
Graud-Larose, Chateau du Gay, Chateau La-
burthe, Bordeaux Wines, Cognacs, Champagnes,
Sacramental Wines, etc., etc.Sole Agent for ANDRE ARGOT, proprietor Nuits'
(Burgundy) best Wines of Burgundy, Nuits',
Chamberlin, Beaune, Sillery, Romanée, Clos-Vou-
geot, etc., etc.Merchants and individuals, purchasers of French
Wines, French Brandies (of France) will find it ad-
vantageous to address themselves to Mr. M. E. Dan-
sereau, who also imports French goods of every des-
cription direct from France, at the lowest prices, and
of the best quality.**HILL, MITCHELL & CO.**

Nos. 287 & 289 Commissioners St.,

Distillers and Manufacturers of
CORDIALS, CHOICE FRUIT SYRUPS
TOM GINS, BITTERS,
WHISKIES, BRANDIES, &c.
GINGER WINES.**GINGER WINES.****JOHN BULL BITTERS.****JOHN BULL BITTERS.**AT REDUCED PRICES TO SUIT
THE TIMES.Prize Medal and Diploma, Exposition Univer-
selle a Paris, 1867.
Silver Medals, Provincial Exhibitions, 1868
'70-'73.Rodgers and the manager of the bank at
Peterborough are inspectors of the estate. There
are some timber limits belonging to the estate
undisposed of, but they are mortgaged to their
full value.

— A writ of attachment has issued against J. A. Delaney & Sons, agricultural implement makers, Peterboro, at the instance of John Carnegie, who holds a claim of about \$4,000 against them. The writ was issued some time ago, but resisted on the ground that Mr. Carnegie was really a partner in the firm, he having put the above sum into the business and agreed to articles of partnership which were drawn up but not signed. The Courts have decided in Mr. Carnegie's favor, and the writ consequently takes effect. The Delaneys complain that they have been badly used, that they were doing a profitable business in a small way, and that they were induced to launch out more extensively by Mr. Carnegie, whose money was used in manufacturing implements, for which there is a good demand, and which would ultimately yield a handsome return. Mr. Carnegie justifies his course by stating that he had lost confidence in the Delaneys, and was obliged to protect his own interests. The liabilities of the concern are about \$11,000, and their assets are nominally \$2,500 in excess, a considerable portion of the

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AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,**White and Colored Paints,****Putty,****Calcined Plaster,****Land Plaster.****DRUG AND SPICE GRINDERS.**

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

QUEEN STREET, MONTREAL,

MANUFACTURERS

HARDWARE,

Stoves, Iron Railings,

CASTINGS, &c.

Orders will receive prompt attention.

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WHOLESALE & RETAIL

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

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

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

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

latter being farmers' notes for small amounts, which are quite good, but will not be due for some time. The creditors generally are willing to give time, but the one at whose instance the writ issued is disposed to have the estate wound up. The Messrs. Delaney were preparing when the writ issued to erect works at Colborne.

THE CROPS.—Accounts from several counties in Western Ontario report farmers, with all the help they can muster, busily engaged in harvesting the fall wheat. The intense heat of the past week has materially interfered with their operations, and we are sorry to learn that, owing to this and the occasional rains of the past few weeks, the fall wheat is not expected to turn out as abundantly as was anticipated earlier in the season. The farmer who then refused his hired man \$12 a month with board

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Montreal.

Sole Agents in the Dominion for:—

Messrs. Gonzalez, Byass & Co., Xeres de la
Frontera, Sherries.

" T. G. Sandeman & Sons, Oporto, Ports

" Butler, Nephew & Co., do. do.

" Pablo, Oliva & Castles, Tarragona, Red

" Wines

" Leal Brothers & Co., Madeira, Madeira

" Wines.

" Theo. Roederer & Co., Rheims, Cham-

" pagnes.

" G. H. Mumm & Co., Reims, Cham-

" pagnes.

" Louis Renouf, Epernay, Champagnes.

" Cuzol & Fils & Co., Bordeaux, Fruits &c.

" Pinet, Castillon & Co., Cognac, Brand-

" dies.

" A. Houtman & Co., Schiedam, Gins.

" R. Thorue & Sons, Greenock, Whiskies.

" Wm. Hay, Fairman & Co., Glasgow,

" Whiskies.

" Machen & Co., Liverpool, Export Bot-

" tlers of Guinness & Sons' Dublin

" Stout.

" Robt. Porter & Co., London, Export

" Bottlers of Bass & Co's Ale.

" D. J. Thomson & Co., Leith, Ginger

" Wine, Old Tom, &c.

Mr. Wm. McEwan, Edinburgh, Scotch Ales.

Mr. Lawrence Joyce, Liverpool, Pickles,

Sauces, &c.

The North British Co., Leith, Paints, Colors, &c.

Orders taken only from the wholesale trade.

SLEE, SLEE & CO'S.

Pure English Malt Vinegar,

(Sole Agents for the Dominion.)

C. H. BINKS & CO.,
MONTREAL,**Alex. Wills & Co.,**

WHITE AND GROUND

Coffees and Spices,

51 & 53 COLLEGE STREET, MONTREAL.

Pure goods a specialty. Price Lists on
application.

till after harvest is now offering from \$2 to \$3 a day for hands to help to cut and bind his wheat, which is shelling in the stalk or sprouting on the ground where it has fallen, especially in new land, where it has grown to such an enormous height that the first strong wind swept it to the ground making it almost impossible to cut. The laborer who saw in the spring that the farmer, with the aid of his gang-plow and other improved farming implements, was in no way driven for help till the harvest commenced, made his way to "fresh fields" in search of work, and now when the fall wheat, which was the principal article sown, has all ripened within a week, the farmer wants four or five hands to follow his reaper, and not finding them is compelled to offer the high wages given above. Such scarcity of hands was never before known, even by the oldest settlers, and, as something must be done to secure the grain, the farmer's wife or daughter in some places drives the reaper for days together. The weather, which turned somewhat colder the last two days, will have a better effect in keeping back the crops till hands get more plenty,

H. SUGDEN EVANS & CO.

(Late EVANS, MERCER & Co.)

**WHOLESALE DRUGGISTS
MANUFACTURING****Pharmaceutical Chemists,
41 to 43 ST. JEAN BAPTISTE ST.,
MONTREAL.**EVANS, SONS & Co., LIVERPOOL, ENG. EVANS, LESCHER & EVANS,
LONDON, ENG.**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates***Hair Seating, Carriage****Makers' Trimmings and Curled Hair.**Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.No. 50 St. Sulpice, & No. 379 St. Paul Streets,
MONTREAL.

1878.

1879.

SPRING STOCK

COMPLETE

IN EVERY DEPARTMENT.We shall keep OUR STOCK WELL ASSORTED
this season, and invite those looking for a
desirable Stock to make a visit to our establish-
ment,**ST. JOSEPH STREET, MONTREAL,
T. JAMES CLAXTON & CO.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 26, 1878.

PHOSPHATE OF LIME.

It is gratifying to note that, amidst the general stagnation of our commercial, manufacturing and mining interests, the business of extracting and exporting the mineral phosphate of lime, which abounds in certain parts of Canada, is in a highly prosperous and promising condition. We have, on a previous occasion (*JOURNAL OF COMMERCE*, Nov. 23rd, 1877) directed attention to this subject, and purpose now to enter a little further into details in regard to the present commercial aspect of the business.

This valuable mineral finds several applications in the arts, but its principal use, as is well known, is in the production of artificial manures which are every year becoming of more importance to the agriculturist. It is probably nowhere to be found in a purer condition or more extensively diffused than in Canada; while, on the other hand, even in the districts

where it occurs, it is by no means so common or so easily obtained as to endanger the glutting of the market, or to render careful and economic treatment a matter of secondary importance.

Although the value of phosphate manures is universally recognized, it is especially in countries which, like Canada, export a large proportion of their agricultural produce that their application is most essential. The reason of this will be obvious when we consider that it is in the grain, or that part of the plant which is removed from the country that by far the largest proportion of phosphoric acid (originally, of course, derived from the soil) exists. It has been computed, on the best authority, that the quantity of wheat and flour exported in 1869 from the port of Montreal "would require, in order to counterbalance the loss, the annual employment of 5,850 tons of apatite, containing 88 per cent. of phosphate of lime, a quantity equivalent to 6,364 tons of apatite of 75 per cent., or to 13,728 tons of superphosphate of good quality, the corresponding money value of which at \$35 per ton, would make the total annual deficiency not less than \$480,480." It is further stated on the same authority that "the phosphoric acid exported by foreign countries for consumption in England, in the shape of wheat alone, amounts to no less than 31,200 tons, and represents a money value of about \$6,406,400 annually. Adding to this the imports of mineral phosphates, we have a grand total of \$15,156,400."

Under such circumstances it would appear manifestly the best policy to retain a large proportion, if not all, of our mineral phosphates for consumption in this country. In this respect the difficulty consists chiefly in the expense of the sulphuric acid required for its conversion into superphosphate, one ton of the mineral requiring about a ton of the acid in order to render it soluble. Although the material for the manufacture of the acid also abounds in this country, and will doubtless in process of time become largely available, it has not as yet been found practicable to produce it in sufficient abundance at or near the phosphate mines, or at a sufficiently low price to give much encouragement for embarking extensively in this business. Accordingly in the absence of these facilities for supplying the home demand, the produce of the mines has hitherto, for the most part, been exported to England and Germany, and, in this form, the business is also beginning to attract attention in the United States, where it must ultimately have a very large scope.

In Europe the supply of guano is rapidly becoming exhausted; while that of bones and mineral phosphates from all other parts of the world is altogether inadequate to the demand, which is constantly on the increase. In the United States extensive phosphatic beds have been worked for several years in South Carolina, but they are by no means rich, averaging from 25 to 60 per cent. of phosphate of lime, while the Canadian mineral can be obtained in large quantities containing from 70 to 85 per cent. It is true this advantage is to some extent counterbalanced by its greater hardness and by the presence of fluorine; but these objections are comparatively trivial, and, when care is taken to bring the material to a sufficiently high grade by hand-picking and removal of earthy and other impurities at the mines, it commands a ready sale at prices which are sufficiently remunerative to afford every encouragement for extensive operations.

The districts in which phosphate of lime has been found in Canada in quantity sufficient to be commercially available, are: 1st, North Burgess and some adjoining townships bordering on the Rideau canal; 2nd, Bedford, Storrington and Loughboro' lying a little to the north of Kingston; 3rd, Templeton, Buckingham and some adjoining townships on the north side of the Ottawa River, about 20 miles below Ottawa city. Some promising discoveries have also recently been made in the townships of Grenville and Harrington, also on the north side of the Ottawa, about half-way between Montreal and Ottawa city.

In the first-named district, which has the great advantage of being close to a navigable outlet, mining has been carried on to a limited extent for upwards of twenty years; and part of the produce has been converted into superphosphate at the chemical works at Brockville, and sold, chiefly in Canada and the United States, at \$30 to \$35 per ton. The larger proportion however, has been shipped to England and Germany. The total produce of the Burgess district up to the present time is probably about 20,000 tons of about 80 per cent. phosphate, a very small amount considering its capabilities and peculiar facilities for cheap transportation, &c. This, the oldest phosphate-producing region in Canada, (and which will still probably prove largely productive) has suffered, as might be expected, from the misfortunes incident to all new mining adventures; such as, undue inflation of the value of lands and mineral rights, carelessness in management, &c. When to these we add the

comparatively low price of the material in the market, and the higher rates of freight than now prevail, we need not be surprised to learn that the business of mining phosphate in Burgess has been hitherto in a somewhat languishing condition. It is to be hoped that, under the more favorable conditions which now prevail, and with the advantage of past experience, a great and speedy revival will take place.

In the region north of Kingston operations have been of a still more desultory character, and we are not aware of any regular mining operations being carried on, although considerable quantities are said to have been shipped from Kingston. These have been chiefly obtained by the owners of the lands working in shallow surface pits and at such times as they could spare from their legitimate pursuits. It is said, however, that the township of Bedford affords abundant evidence of the advantage of deep workings.

The Templeton district, although only discovered within the last three years, as a phosphate-producing region, promises to be the most important of all. Already, considering the very limited extent of the developments made, it has produced largely, and much activity prevails in prosecuting the business there. At certain localities in this district, the deposits of apatite are said to be more extensive and persistent both in length and in depth than in the Burgess region; and it is certain that more has been obtained in the same time than in the latter. This, however, may be accounted for, partly by the unusual stimulus which has been given to the business within the last two or three years by the enhanced prices, and also by the fact that the principal developments have been made by persons who have had the advantage of the experience acquired in working the Burgess phosphate mines. In the Grenville district, which has the advantage of being situated within a comparatively easy distance from Montreal, no phosphate has yet been obtained in sufficient quantity for exportation, although at some points the prospect is said to be exceedingly good.

In all the phosphate-producing regions in Canada the mineral occurs chiefly in beds or deposits running conformably with the strike of the rocks of the country, but sometimes also in *true veins* cutting the rocks, in which latter case they may reasonably be expected to prove more persistent than in the former. In the great majority of the surface openings hitherto made, the deposits have proved rather limited in extent and precarious in point of persistency. Still, even from

these, by careful and economical working, very large quantities may be obtained at a cheap rate, while at many points the conditions have been established sufficiently to justify deep mining, which, however, should only be resorted to with the utmost caution and care in view of past failures. It should be observed also—in order at once to moderate the expectations of over sanguine speculators and to frustrate the designs of unscrupulous purchasers, who may seek to depreciate the article—that the proportion of the lands, even within the limits of the productive regions, which will yield the mineral in paying quantities is very small. Thus we read in the *Ottawa Citizen* of 14th July that “in Buckingham township no phosphate in paying quantities has been found except on the 12th Range, where the lots eighteen and nineteen have proved very productive upon development. In Templeton miles of land have been explored and tested thoroughly without paying working expenses, although splendid mines are in operation. In Portland the only lots now paying are those worked by the Messrs. Preston, Allan, Ritchie and McNaughton. Wakefield and Hull have two or three paying mines, and there ends the productive territory at present under development. Parties who explored over 8,000 acres of land, lately advertised for sale, report that not five out of one thousand appeared to be choice localities.” Parties in England and their agents here who are at present endeavoring to bear the market and reduce the prices for Canadian phosphates would do well to keep these facts in mind.

As our present object is simply to view this matter in its commercial, apart from its scientific or technical aspect, we do not propose to enter into any details with regard to the mineral itself, the mode of its occurrence or the method of mining and subsequent treatment. The total amount of phosphate shipped from Montreal, the only port of shipment hitherto established in Canada, during last year was 4,800 tons, but in estimating the production for last year it is proper to add to the above amount 800 tons which were delivered here too late for shipment. The estimated amount for the present year is 10,000 tons, of which the larger proportion is the produce of the Templeton region. Owing to undue and unjustifiable competition between buyers at the mines, the prices during the early part of this season have been run up to a point not warranted by the foreign markets, and a slight reaction appears to have set in. The cost of mining, picking and transporting to Montreal varies very much according to

a variety of circumstances, but may be set down as averaging from \$8 to \$10 per ton for an 80 per cent mineral for which the present price in Montreal is from \$15 to \$17. Freight to England also varies much, but may be stated at \$6.50 per ton, while a mineral of the grade specified should be worth in England \$26 or \$27. Of course the profits to the miners and shippers will be greater in proportion as the mineral can be exported at a higher grade than 80 per cent.

In concluding this sketch of the present condition of this new and interesting branch of business we would remark that what seems to be the great desiderata are: 1st. To devise means of economically manufacturing the superphosphate in this country on a large scale and as near to the mines as possible. 2nd. To increase largely the production, which, in view of the capabilities of the country and the enormous demand abroad, is altogether inadequate. This, we think, could be done without risk of reducing the prices by the employment of a larger number of men, working on the most economical system, and above all by opening up many choice localities now held by speculators who hope to obtain high prices for the lands. 3rd. By keeping up the quality of the phosphate to the highest possible grade, thereby not only effecting a saving in the item of freight, but also maintaining the high character of the Canadian phosphate abroad.

THE BANK STATEMENTS.

The Bank returns exhibit no change of importance. The liabilities are rather more than a million in excess of last month's, chiefly owing to an increase in the deposits. The circulation is slightly in excess of what it was in May. The aggregate assets are not materially different, but the discounts have been reduced by about a million, while the available assets show an increase of \$600,000, and loans to governments about \$200,000, and to corporations about \$600,000. The overdue notes are less by about \$250,000.

	May, 1878.	June, 1878.	June, 1877.
Capital authorized...	\$63,966,666	\$63,966,666	\$67,966,667
Capital paid up.....	57,999,572	58,041,461	59,480,819
LIABILITIES.			
Circulation..	17,052,000	17,162,000	16,486,000
Government deposits...	5,831,000	5,821,000	8,462,000
Public Deposits.....	58,010,000	58,946,000	58,444,000
Due Banks in Canada....	1,337,000	1,857,000	1,400,000
Due Banks not in Canada.	1,739,000	1,564,000	3,103,000
Other liabilities.....	191,000	158,000	156,000
	\$84,160,000	\$85,508,000	\$88,051,000

ASSETS.			
Specie and Dominion notes.....	13,042,000	12,645,000	13,769,000
Notes and cheques on other Banks	3,461,000	3,678,000	3,737,000
Due from B'ks in Canada..	3,071,000	3,875,000	3,379,000
Due from B'ks not in Can.	5,618,000	5,595,000	3,981,000
Available assets.....	\$25,192,000	\$25,793,000	\$24,866,000
Government Stock.....	2,550,000	2,550,000	3,211,000
Loans to Governments...	729,000	946,000	159,000
Loans on Silks and Bonds.	7,722,000	7,877,000	6,842,000
Loans to Corporations...	2,974,000	3,542,000	3,593,000
Discounts.....	106,788,000	105,692,000	112,082,000
Real Estate and Bank Premises...	4,909,000	5,010,000	4,058,000
Overdue Notes.....	6,150,000	6,880,000	5,771,000
Sundries.....	1,400,000	1,432,000	1,711,000
	\$158,614,000	\$158,722,000	\$162,293,000

GREAT BRITAIN AND HER COLONIES.

Under the above heading the *Toronto Globe* has, in a recent number, directed attention to the discussion which has been carried on in an English periodical, *The Nineteenth Century*, on the relations between the Parent state and those of its dependencies, which are popularly known as the Self-governing Colonies. The *Globe* admits that the question cannot be described as a pressing one from a Canadian point of view, but we rather infer that he leans to the opinion that it is more urgent with reference to the Australian Colonies and New Zealand. We propose offering a few remarks on the *Globe's* article, because we think that he labors under a misapprehension with regard to the article in the June number of *The Nineteenth Century*, contributed by Sir Francis Hincks. That article was a review of one contributed by Sir Julius Vogel, in which he advocated "Imperial Confederation." As the *Globe* is of the same opinion as Sir Francis Hincks, that the scheme of Sir Julius Vogel is "impracticable," it will require little further notice.

The necessity for additional explanation arises from the supposition that Sir Francis Hincks intended to maintain that it is better "to leave the existing relationship to go on quite undisturbed." It would indeed be presumptuous for any one to maintain that no modification of our subsisting relations should ever be carried out. Should any necessity arise for re-considering them, there can be no doubt that every reasonable demand made, either by the Mother Country or by

Canada, would be discussed in a proper spirit, and adjusted without difficulty. Although not a matter of very grave importance, yet the recent alteration in the royal instructions suggested by the Hon. Mr. Blake when Minister of Justice was a modification of our previous relations. Admitting, then, that circumstances may arise in the future that may render modifications in the existing relations between the Mother Country and Canada absolutely necessary, we cannot concur in deeming it expedient that an Imperial Council or Conference should be instituted for the avowed object of discussing "Imperial Questions." Great Britain is a member of the family of European States, and has, in order to maintain her influence and position, to incur a very large expenditure for the maintenance of an army and navy. Lord Blachford has, in our opinion, shown most conclusively the impossibility of the Colonies taking any part usefully in the discussion of European politics. His Lordship takes as a starting point that "every association of human beings must have a purpose." The proposed confederation will be an association and must have a common purpose. He then inquires "of what common efforts and common policy will the proposed confederacy be capable?" It would not be of the character of alliances and treaties for specific purposes between independent powers, but "it aims at securing that, under all sorts of unforeseen circumstances, the interests and quarrels and responsibilities of each part shall be the interests and quarrels and responsibilities of the whole." He then points out that "the supreme power may deal either with the purely internal affairs of its component members or with their relations to each other, or with their foreign policy."

With the first, viz., internal affairs, it is admitted that the proposed confederacy will have nothing to do, and Lord Blachford asks us to remember "how small a proportion of the legislative and administrative action of our own country relates to anything but the internal affairs of the United Kingdom." Next he proceeds to discuss what may be called inter-provincial questions, such as customs duties, ocean postage, slavery, alienages, immigration, etc., and he shows that nearly every question of this kind has been settled, and that they are much more satisfactorily settled by negotiation between the Governor and Colonial Secretary than by a Confederate Legislature, "whose conclusions, if they happened to be carried by English votes, would not be always well received." The result is that

the second class of questions does not strengthen the *raison d'être* for a Confederate Legislature.

Finally Lord Blachford proceeds to consider whether foreign politics affords the *raison d'être*, and here he maintains "the conception completely breaks down."

"In relation to foreign politics what purposes are common to England and her Colonies as a mass. In the course of the last thirty years we have had wars in China, India, and Abyssinia; some or other of us have talked of war with the United States in aid of the Secessionists, of war with Austria and Prussia in behalf of Denmark, of war with Germany in aid of France, and now of war with Russia on behalf of British interests in or about Turkey. In which of these questions have the Colonies any interest." In what European question have they any interest? Lord Blachford winds up the argument thus: "There is between us, I contend, no such common purpose or group of purposes as will give us a common desire to pursue a common policy, and without this I see no basis for a union between practically independent powers." Concurring, as we do most fully, in Lord Blachford's views, we look on an Imperial Council as a mere modification of the Imperial Confederation scheme. It has no *raison d'être* any more than the other. Both tend to the same result, viz., contribution on the part of the Colonies to the military, naval and diplomatic expenditure of the Empire, and, in compensation therefor, a very paltry influence over its foreign policy. It is suggested that England might become involved in a Great European war when "it will be impossible to evade the necessity of more accurately defining the relations we sustain to her." Now it is not so very long since England was engaged in such a war, and yet no necessity arose for considering or defining our relations. There is nothing for it but to go on as we are, and, to use Lord Blachford's words: "When the connection becomes a grievance they will disengage themselves." We might add, indeed, when England finds the connection on its present basis a grievance, she can cast us adrift. Our belief is that there is little danger of either party resorting to such a step.

The *Globe* is of opinion that "less than justice" has been done to the Australian Colonists in the matter of defence in the article in *The Nineteenth Century*. That question was not even discussed. A specific case was referred to, which had nothing to do with defence, in which the

Australian colonies behaved, to say the least, shabbily. It is a matter of notoriety that the Imperial authorities consented very reluctantly to the acquisition of the Fiji Islands at the earnest request of those colonies. The excess of expenditure over revenue was about £35,000 sterling, and four colonies interested were invited to make a voluntary contribution of £1000 each to make up something less than one-half the cost of an enterprise undertaken at their request and for their benefit. Now the question had nothing to do with defence, and, moreover, it was merely a suggestion made to prove "the readiness of the great Colonies to accept their membership in the common duties of the Empire." Sir Julius Vogel, as minister of New Zealand, refused the contribution on the express ground that "it is not the business of Governments to be liberal." The *Globe* seems to be of opinion that there is a necessity for some exceptional measures of protection in Australia and New Zealand, and over our own Pacific coast: "A Russian, French or German cruiser could in the event of war, run into an unprotected harbor of Australia or New Zealand and levy a contribution on any of their cities as the price of their immunity." Such kind of warfare is entirely at variance with the usages of civilized nations in the present day, but, on the assumption that some kind of defence is necessary for the Australian coast or for our own Pacific coast, it would certainly be very unreasonable to expect that the cost would be borne by the Imperial Government. The *Globe* may be right in the opinion that negotiations on the subject can be more advantageously carried on in time of peace than under the pressure of warlike necessity, but we are persuaded that they can be carried on most satisfactorily between the colony or colonies interested and Her Majesty's Government than by any Imperial Council.

ON THE APPORTIONMENT OF FIRE LOSSES.

The above is a subject about which there have been many disputes, and upon which much has been written in the endeavor to arrive at some rule applicable to all cases. That the matter seems to be still unsettled would appear from an article by Mr. Daniel Toby in the *London, Eng., Review* of the 26th June, from which we should gather that the said author objects to an apportionment by Mr. W. H. Hore, formerly of the Liverpool and London and now of the London Assurance, in an example given, because the insured is not fully indemnified there-

by, and if we are right in this surmise we must emphatically take exception to such an argument, and maintain the correctness of Mr. Hore's figures. Fire insurance offices in granting policies may make suggestions and recommendations to the insured, such as having all his policies concurrent, etc., but they cannot be expected to supervise his business, so to speak, and see that the insurance is so arranged as not to cause loss in case of fire. We mean to say that, if the property owner is a bad arithmetician and over-insures one portion of his goods or buildings while he under-insures another portion, he certainly cannot blame the companies because he should chance to suffer, nor can he expect one company to contribute *pro rata* with another, when it is evident that their respective liabilities are different. To make our meaning still plainer we will state the example in question which is as follows:

	Office A	Office B	Office C	Loss
On Dwelling-house.	£100			£250
On Warehouse.....		£100	£200	100

Mr. Toby in his apportionment makes each office contribute $\frac{1}{3}$ of its policy, because the loss is $\frac{2}{3}$ of the whole insurance! This is, in our opinion, a grave error, and we thoroughly agree with Mr. Hore that as Office C's policy for £200 covers £350, its liability is $\frac{2}{3}$ ths. or $\frac{2}{3}$ ths. on each range, *i. e.*, (not to split into fractions). £143 on the dwelling house and £57 on the warehouse, thus showing the former to be *under* and the latter *over* insured, and we do not see by what rule of equity Mr. Toby transfers the one to the other. Suppose, however, that the value of the dwelling-house was £250, and of the warehouse £150, while the insurances and losses remain the same, $\frac{2}{3}$ ths of the policies would still cover the entire loss, but it is palpable that Office A has no right to escape in this way when the loss on the dwelling-house is total while on the warehouse it is only $\frac{1}{3}$ ds. In this case, by Mr. Hore's rule, we should perceive that Office C's policy for £200 covering £400 bears a liability of $\frac{1}{3}$, and consequently is divided thus: £125 on the dwelling-house and £75 on the warehouse. Now, said dwelling is further insured in Office A for £100, making only £225 to meet £250 loss, showing it to be under-insured £25, while the warehouse, being insured by Office C for £75, as aforesaid, and by Office B for £100 is over-insured £25, in which both the latter offices participate; but why, let us ask Mr. Toby, should Office A on the one hand share in an over-insurance with which it has had nothing to do, or Office B on the other hand in either of the above examples be obliged to contribute

towards the loss on the dwelling-house which is not covered by its policy?

The example quoted would seem to be very simple, and yet in the article referred to Mr. Toby gives no fewer than five different apportionments, which go far to prove the folly of nonconcurrent insurance, and, though we deprecate any legal interference, we think both the companies and their agents should, in every instance, strongly urge the intending insurer to have all his policies concurrent. A case came under our notice a short time ago, in which there was a small loss of some \$350, the insurance being for \$3,000 in two companies, both having the same agent, who neglected to have the policies concurrent, and consequently the insured lost out of his own pocket about \$50. That there is nothing extraordinary in this has been demonstrated several times by Mr. Hore in his book on "Fire Apportionments;" and the thanks of the Insurance community are due to that gentleman, not only for giving a rule which will apply equitably to any loss however intricate, but also for illustrating the vast superiority of concurrent over non-concurrent insurances, and upholding the principle of the average clause, which latter he hopes to see become universal in England as it is now on the continent of Europe, and already he has witnessed it applied to all policies issued on the contents of the Liverpool warehouses. That this average clause is the just and equitable rule for all insurance must be evident to anyone who will give the subject a moment's consideration. Let us suppose a merchant has 1,000 barrels of flour, worth \$7,000, upon which he takes out two policies for \$3,500 each in offices A and B respectively: everyone knows that Office A covers each and every barrel to the extent of one half, Office B in like manner covering the other half, and if the insured chooses only to have one policy for \$3,500 and cancels B's policy, we assert that, according to strict justice, he could not thereby increase the liability of Office A, but that the latter should still cover the property in the same ratio, for if the insured is prepared to lose half in case of total loss, he certainly should bear that share when the loss is only partial; but practically this is not so, and, were 500 barrels destroyed, Office A would pay the same as though the whole quantity was consumed, a result which, according to logic, is absurd.

The effect of the foregoing is that an English householder seldom insures his property to its full value, calculating upon a certain salvage, while he makes the insurance office suffer the full amount, he at

the same time being his own insurer to the extent of the under-valuation. Thus, while in England the rate on private dwellings is one shilling and sixpence or 7½ cents per cent., in France, where the average clause operates, the rate is about tenpence or a little over 4 cents per cent. For it is plain that a company paying in a partial more in proportion than in a total loss, must charge a higher rate than when this is not the case.

To sum up, if all insurances were concurrent, with the simple *pro rata* average clause attached to each policy, no disputes could arise as to the apportionment of any loss; neither could any injustice be done either to the insured or the offices.

THE CLOSE OF THE QUEBEC SESSION.

It could scarcely have been expected, considering the evenly balanced state of parties in the House of Assembly and the large majority of the opposition in the Legislative Council, that the session which has just closed would have been productive of much useful legislation. The members of the Opposition appear to be almost rabid, judging from their violent proceedings on the occasion of the passage of the supply bill. There is perhaps some little excuse for what may almost be designated factious proceedings, when it is borne in mind that the Dominion elections are likely to come off before many weeks have elapsed. It is unfortunate that our interests in the Province of Quebec are so often sacrificed to the exigencies of Dominion politics with which they really have nothing to do.

It was of course to be expected that the bill for the abolition of the Legislative Council would be rejected by that body. It is, however, rather absurd to argue, as has been done, that the Council is any protection to the Protestant minority. We have no desire whatever to meddle in the mere party conflicts in the Quebec Legislature. It has happened, as we have always thought most unfortunately, that on the occasion of the late conflict, parties should have been so equally divided. There is really no question at issue on which there should be any difficulty in getting parties to unite, and consequently it has become a mere personal dispute as to the parties who are to administer the Government. Under such circumstances it is difficult for men smarting at the loss of power to steer a constitutional course. Although we concur with those who think that the Legislative Council is a cumbrous and costly piece of machinery; when every effort is being

made to economize, yet we should not be inclined to censure the Council for rejecting, especially on the first occasion of its being presented to them, a bill for their own abolition.

The amendment of the money bill for the payment of the volunteers was simply an unconstitutional proceeding, and if we are not mistaken it has been treated with the contempt which it deserves, and which is the only way of dealing with cases in which the Legislative Council interferes with money bills. The course of the Assembly is plain. They must ignore the existence of the Council in questions of money. Fortunately for the Legislative Council and the political party with which it is identified it was saved almost by chance from the commission of a much more serious blunder, the rejection of the supply bill. It seems to have been intended to propose a vote of want of confidence immediately before the order for the supply bill was called, and after the taking of the vote, which, as was anticipated, was a tie, the speaker rejecting the motion by his casting vote, to have allowed the supply bill to pass without a division, on which the Council would have availed itself of the pretext that the supplies had really been only carried by the speaker's casting vote, and would have rejected the bill. In no other way can the excitement which was manifested on the vote being demanded, be accounted for. The Opposition protested against a division, and when they found that it was insisted on, every member except Mr. Wurtele left the House. On that occasion, as on some others during the session, Mr. Wurtele had the courage to act in opposition to the party with which he is connected in order to promote the public interests. In doing so he really served the party which doubtless was exasperated at his conduct. The rejection of the supply bill on any pretext would have been a blunder on the part of the Council, and when they come to ponder coolly over the matter, they will themselves be convinced that it would have been a fatal mistake.

We were at first apprehensive that some inconvenience might be caused by the rejection of the consolidated railway bill, another act of folly committed by the Council. The object, as we understand that measure, was simply to enable the Province to borrow on account of the railway fund, money coming into the hands of the Government on account of special funds. It is certainly not in accordance with English practice for an opposition to make use of a majority in the Upper House to embar-

pass the Government in its financial operations. We were glad to learn from the *Herald* that no serious inconvenience will result from this proceeding. The Council likewise rejected, for what reason is best known to the majority, some useful bills introduced by Mr. Wurtele, and which were carried in the Assembly without serious opposition. One of these was to remove a just ground of complaint, viz., smoking in second-class railway cars. In first-class cars, women and children, and men who are not smokers, are protected from what they find a nuisance. Surely women and children who are unable to pay first-class fares are equally entitled to protection with their wealthier neighbors. Mr. Wurtele asked that where there were two or more second-class cars, smoking should be prohibited in one, and that where there was only one car, it should be partitioned. The aristocratic councillors, satisfied that the women and children of their own families and of those of their friends are protected, would give no relief to the *roturiers*. Mr. Wurtele's other bills which were rejected were one to bring into operation in Quebec the clauses of the Supreme Court Act relating to special jurisdiction which have already been brought into operation in Ontario, and, which it is manifest, ought to be extended to Quebec. There was an excuse made, that the measure should have been introduced by the Government, but in point of fact, the Government took charge of it before it fairly passed the Assembly. Another bill to remedy certain defects in the Civil Code, which might at any time lead to a failure of justice, was likewise rejected, apparently to punish Mr. Wurtele for his lack of party zeal, or in other words, because he would not sacrifice the interest of the country to the exigencies of the party with which he desired to act so long as it was governed by ordinary prudence. It may be hoped that when the present electoral campaign shall have terminated, party rancour will subside, and the interests of the Province of Quebec will occupy the attention of her legislators.

THE GLOBE MUTUAL'S REPORT.

The 18th annual report of the Globe Mutual Life Insurance Company of New York, the result of the State Superintendent's examination, is to hand at last. Those who remember our previous remarks on the subject have now an opportunity of judging for themselves. It may be observed with regard to the item, "Assets not admitted under State laws \$120,000," chiefly bills receivable, that fully one half of these have since been

paid in, and the other half may be considered a good asset also as the company has been obliged to sue for but a very small proportion, only \$140, and even that they will not lose. The department has reduced the value of the real estate held by the Company \$50,480, but as a security it is no less valuable to them. It will be observed that the net surplus under the above circumstances assumes respectable proportions, and we are assured that it will reach upwards of \$500,000 by the 1st of January next. The Superintendent of Insurance remarked "the company has the cleanest lot of assets, to their extent, of any company in the State of New York."

The Globe, though not possessed of an overwhelming surplus, has issued from a severe ordeal perfectly solvent. Its past record shows what an amount of good it has performed, and with the more careful policy recently adopted will go on in increasing in ability to perform greater. Organized in 1864, up to January 1, 1878, it had issued 41,816 policies. It has paid death claims to date of \$3,467,543.47; paid endowment Policies to date \$238,809.56; and paid dividends, surrender values and return premiums to date of \$2,213,336.87, a record for which it has every reason to be commended.

LIFE-INSURANCE.

The life-insurance report of the New York Insurance Superintendent, recently issued, reveals great depression in the life-insurance business. All but two of the companies show a decrease in the number and amount of the policies outstanding. The exceptions are the New York Life and the United States, which show an increase respectively of 184 policies and \$153,414, and 777 policies and \$342,804. The total business of the companies has decreased 14,462 policies and \$43,827,828. The policies issued by all the companies were for \$94,345,599, and those terminated were for \$137,677,309. There were 21,115 terminations by surrender, and only 3,550 by death. The following table shows the number of policies issued by each company and the number terminated:

Company.	Issued.	Terminated.	Terminated by lapse.
Brooklyn.....	550	1,267	592
Equitable.....	6,639	8,596	4,327
Germania.....	2,050	2,698	846
Globe Mutual.....	2,858	3,515	1,786
Home.....	797	2,318	321
Homœopathic.....	977	1,290	438
Knickerbocker.....	1,072	2,174	920
Manhattan.....	1,261	1,844	236
Metropolitan.....	2,405	7,963	5,711
Mutual.....	8,494	9,066	.....
New York.....	6,597	6,413	3,089
Providence Savings.....	503	533	360
United States.....	4,197	3,420	2,178
Washington.....	1,408	2,078	815
Western New York.....	240	346	151
Total.....	40,018	53,519	21,770

The total gross assets of the New York State companies are \$201,342,801, and of the outside companies doing business in New York, \$185,077,789. The aggregate liabilities of both

classes have decreased since Dec. 31, 1876, \$10,985,741. The gross assets and liabilities of the companies are as follows:

Companies.	Assets.	Liabilities except capital.
Brooklyn.....	\$ 2,173,708	\$ 1,906,902
Equitable.....	33,057,999	27,301,138
Germania.....	8,021,943	6,995,276
Globe Mutual.....	4,194,738	3,981,140
Home.....	4,778,163	3,653,171
Homœopathic.....	667,336	615,784
Knickerbocker.....	6,504,913	6,049,964
Manhattan.....	9,855,644	8,164,133
Metropolitan.....	2,087,582	1,795,822
Mutual.....	84,749,807	74,106,607
New York.....	34,787,610	28,512,769
Providence Saving.....	120,751	42,931
United States.....	4,799,788	4,993,359
Washington.....	4,353,250	3,440,112
Western New York.....	189,560	152,741
Total.....	\$201,342,801	\$171,812,054

The surplus of the companies as regards policyholders, the total income, and the excess of income over expenditures is shown in the following table:

	Surplus as regards policyholders.	Total income.	Excess of income over expenditures.
Brooklyn.....	\$ 266,866	\$ 494,798	.....
Equitable.....	5,756,861	8,921,028	\$2,061,271
Germania.....	1,026,667	1,833,675	348,687
Globe Mutual.....	213,597	909,321	.....
Home.....	1,124,992	839,102	53,794
Homœopathic.....	51,552	252,905	33,605
Knickerbocker.....	454,948	1,799,974	.....
Manhattan.....	1,691,510	1,780,905	117,663
Metropolitan.....	291,760	844,143	65,970
Mutual.....	10,643,200	18,912,460	2,828,777
New York.....	6,274,841	7,574,384	1,700,920
Prov. Saving.....	77,819	53,830	2,128
United States.....	706,229	1,173,326	.....
Washington.....	913,138	1,280,278	201,071
Western N. Y.....	36,818	57,372	1,201
Total.....	\$29,530,746	\$46,727,568	\$7,417,093

The Brooklyn, Germania, Homœopathic, and United States had excess of expenditures over income of, respectively, \$287,258, \$108,941, \$391,602, and \$33,082.

The following shows the number and amount of policies in each company outstanding at the close of the years 1876 and 1877.

	NO. OF POLICIES. AMOUNT OF POLICIES.			
	1876.	1877.	1876.	1877.
Brooklyn.....	4,479	3,762	\$ 10,632,717	\$ 8,604,318
Equitable.....	48,736	46,740	173,650,690	169,821,416
Germania.....	20,296	19,650	31,556,313	32,817,295
Globe Mutual.....	10,394	10,337	20,913,224	18,053,716
Home.....	9,946	8,425	19,992,744	16,800,497
Homœopathic.....	3,270	2,467	5,639,569	4,730,970
Knickerbocker.....	12,614	12,614	21,085,703	17,99,763
Manhattan.....	17,508	11,950	24,223,764	16,536,814
Metropolitan.....	92,125	91,563	301,278,037	294,488,311
Mutual.....	45,421	45,665	127,748,478	127,901,887
New York.....	911	881	2,231,700	2,151,374
United States.....	10,303	11,080	21,298,398	21,641,192
Washington.....	10,899	10,229	24,346,506	23,127,543
Western.....	1,216	1,110	1,060,439	850,000
Total.....	298,287	284,766	\$826,227,175	\$782,893,666

RECENT BANKRUPTCIES IN THE STATES.—Considerable alarm has been felt at the increased number of bankruptcies in the second quarter of the current year, but we think that they are satisfactorily accounted for by the repeal during the late Session of Congress of the Bankrupt Law, which will take effect in September. Liabilities of private persons for very large amounts have swelled the amount of failures much beyond the limits of the commercial community, and it is confidently anticipated that after the suspension of the operation of the Bankrupt Act there will be a considerable falling off in the number of failures.

THE WINDSOR.—There are few things of which the people of Montreal have greater cause to be proud than the magnificent Windsor hotel. When, after long and persistent labor on the part of the syndicate, the building was finished in a style beyond anything to be found in the leading metropolitan cities of the world, other almost insuperable difficulties arose, and it was pronounced and echoed on every side, "such a building is too large for Montreal; you can get no hotel-keeper to take hold of it; it will never pay," &c. We are happy to say that all these opinions have been proved wrong. The energetic and enterprising contractor and capitalist who undertook to run this finest hotel of modern times has proved himself equal to the occasion, has proved that his confidence in our historic and magnificent scenery and architecture, our extensive and elegant warehouses to attract travel for pleasure as well as business among us has not been misplaced. Those who have visited the Windsor during the present season cannot have failed to be struck with the great influx of strangers from all parts (even in this year of the Paris Exposition) registered in their books. We are assured that the hotel is paying well, and Mr. Worthington is deserving of the congratulations of all our citizens on this evidence of the successful issue of his courageous enterprise,—of his being the right man in the right place.

BUSINESS CHANGES.

The more important business changes of the week are as follows:—

Dissolved partnership:—G. & W. Girdlestone, insurance agents, Windsor, Ont., continued by G. W. Girdlestone; and Smith & King, builders, Bracebridge.

Offer to compromise:—Hyndeman Bros., Charlottetown, at 25 cents on the dollar, in 6, 12 and 18 months, secured.

Commencing, or recently commenced business:—J. Plewis, produce, etc., Bracebridge; Geo. Maynard, provisions, Toronto; and Patrick Ryan, dry goods and groceries, Bristol, N.B.

Sold out:—Walter Sharpe, produce, etc., Bracebridge.

Offer business for sale:—A Brawley, hotel, Clarkesville; and J. & F. Munro, millinery, Toronto.

Called meetings of creditors:—H. McCormick, flour, Ottawa; and Hy. Piper, house furnishings, Toronto.

A demand of assignment has been made upon Theo. Belleville, grocer, Montreal.

THE BRUSH ELECTRIC LIGHT.—This light, the intensity of which is said to equal that of 4,000 candles, was exhibited recently in the Erie Railway shops, Jersey City. George W. Stockly, business manager of the Cleveland Telegraph Supply Company, had charge of the exhibition. There were five lights altogether, and the railway shop, which is 175 feet long and 50 feet wide, was brilliantly illuminated. Two more lights would have been sufficient to allow the men to work. The cost of operating each light is only three cents an hour.

UNIFORM CONDITIONS.—In our article on Uniform Conditions of Fire Policies, in a recent

issue, an oversight occurred respecting the law for Wisconsin—that law referring to premises, not to goods. The effect, however, is much the same, namely to make fraud easy for the insurer at the expense of the offices. We were led into this mistake by the term made use of in the *Insurance Times* of New York, in which "Real property" not "Estate" were the words printed. While regretting the error we do not think it influences our argument against legal interference at all.

COAL PRODUCTION IN THE UNITED STATES.
—The following paragraph on the coal production of the country, from a pamphlet just issued by the *Engineering and Mining Journal* on the coal trade of the United States, is of interest:—The production of anthracite was, in 1877, about 21,000,000 tons, or 2,000,000 tons more than in 1876. The production of bituminous coal during the past year was also greater than in 1876. Its aggregate can only be estimated approximately at this early day, for the collection of statistics of production is a work involving much time and labor. The production of bituminous and post-carboniferous coals in 1877, probably amounted to more than twenty-eight and a half million gross tons, or say 500 million metric tons, an amount which continues to keep the U. S. in the second place on the list of coal-producing nations.

EXPORT OF FISH-OIL TO U. S.—Based on the opinion of the Attorney-General, the treasury department at Washington has rendered the following decision as to the importation of fish-oil, the product of the British North American Fisheries, into the United States under the Washington Treaty:—

That under the tariff laws cod liver oil would be liable to a duty of 40 per cent. ad valorem, as a medicinal preparation only in cases where, after the first process of manufacture, it has been subjected to some process of refinement, so as to fit it for exceptional uses as medicines. If, however, it has not undergone any such process of refinement, but has been merely manufactured in the modes above described, it would be liable to duty as fish oil at the rate of 20 per cent. ad valorem; and the same rule is to be adopted in determining whether cod liver oil, the product of Canadian fisheries, is exempt from duty, and if not, the rate of duty attaching thereto.

THE STADACONA INSURANCE COMPANY.

A letter from Mr. Pyke, manager of the Stadacona Insurance Company, to Mr. W. W. Street, who has acted as the St. John agent of the Company, announces that the last instalment of \$75,000 of the sum due on account of the St. John fire losses, has been forwarded to this city for payment to the several policy holders, through the Maritime Bank. This company lost \$330,000 by our great fire. Mr. Pyke, at the meeting of policy holders in this city, stated that the company would pay 25 per cent. cash with as little delay as possible. The balance would be paid in three, six and nine months, with 7 per cent. interest. The company has kept the promise made by Mr. Pyke, and the public will be pleased to learn that the Stadacona intends to resume business all over the Dominion this year. A company that has acted so liberally towards its policy holders as the Stadacona cannot fail to meet with the encouragement that it deserves. In order to pay the large sum of \$330,000 the company had to call upon its stockholders, who are among the wealthiest men in Canada, and they cheerfully responded.

As policy holders with the Stadacona the proprietors of the *News* feel called upon to state that their dealings with the Company, through Mr. Street, have been of the most satisfactory character, and there is no doubt that all the other policy holders would be found willing to join in this declaration.—*St. John News*, June 29th.

THE GLOBE MUTUAL LIFE.

13TH ANNUAL REPORT.

Balance Ledger Assets, Dec. 31, 1876	\$4,139,363 99
Premiums received during the year 1877	693,281 98
Interest and Rents during the year 1877	206,718 18
Profits on Bonds sold	9,321 44
	\$5,048,685 59

LIABILITIES.

Reserve on outstanding Policies at 4 1/2 per cent. American Experience	\$3,743,845 00
Claims for Losses and Endowments outstanding	154,636 40
All other claims against the Company on any account whatever, including Dividends due, Premiums paid in advance	82,659 17
Assets not admitted under State Laws	120,081 94
Surplus to Policy-holders	213,597 90
	\$4,314,820 41

Surplus to Policy-holders brought down	\$213,597 90
From which the Insurance Department, after special examination, deducted for over valuation of Real Estate, &c.	50,480 51
Nett Surplus	\$163,117 39

In force 10,337 Policies, insuring	\$18,053,716 00
Paid for Losses and Endowments	\$453,378 60
Paid Surrendered Policies and Rebate to Policy-holders	215,824 58
Paid Stockholders for Interest	14,528 44
Paid Com. and Traveling Expenses of Agents	154,649 70
Paid Taxes	11,049 96
Paid all other expenses of every description	168,832 29
Balance to account of 1878	4,030,422 02
	\$5,048,685 59

ASSETS.

Bonds and Mortgages	\$1,234,237 09
Real Estate	1,052,073 86
Loans on Stocks and Bonds, as collateral	78,046 07
Loans to Policy-holders on the Co.'s policies	67,268 93
Stocks and Bonds owned (at market value)	1,503,204 50
Cash in Bank and Office	20,381 13
Due for Re-insurance	30,755 20
Interest and Rents due and accrued	73,311 30
Premiums uncollected and deferred, less cost of Collection	118,334 72
All other items, including Bills Receivable, Agents' Balances, etc.	117,207 61
	\$4,314,820 41

From the undivided Surplus, the Board of Trustees have declared a Rebate of Premium on all participating Policies equitably entitled thereto, to be applied in settlement of Renewal Premiums falling due from March 1, 1878, to March 1, 1879.

PLINY FREEMAN, *President.*
 GEORGE LOHLLARD, *Vice-President.*
 J. G. HOLBROOKE, *Supt. of Agencies.*
 C. SETON LINDSAY, *Secretary.*
 SEWELL & PIERCE, *Counsel.*

FIRE RECORD—INSURANCE.

St. Andrews, N.B., July 16.—House owned and occupied by Dr. Tupper, almost destroyed. A wooden ell attached was destroyed. Cause, defective chimney.

Ottawa, July 17.—Shed in rear of Beckett's carpenter shop, damaged. Loss trifling.

Montreal, July 18.—Upper part of building occupied by Jos. Duhamel, jun., and the lower by Jos. Vadrierie, grocer, damaged. Loss inconsiderable. Insurance as follows: Building, \$3,000 on the Citizens and North British and Mercantile; Vadrierie, \$600 in the Royal Canadian.

St. Telesphore, July 12.—Barn, stables and agricultural works, belonging to Etienne Bessette, farmer, destroyed. Loss, \$1,200; insurance, \$300.

St. Guillaume, July 16.—Roman Catholic church, destroyed.

Rondeau, Ont., July 18.—Barn belonging to Thomas Coatesworth, containing this year's hay, destroyed.

Chipman's brook, Cornwallis, N.S., July 18.—Dwelling-house and outbuildings of John Arnold burned; partially insured.

Huntingdon, July 20.—Barns belonging to W. Carlin destroyed. Loss \$100, insured in Huntingdon Mutual.

Seaforth, July 20.—Constable Dunlop's dwelling damaged to the extent of \$50; insured in Lancashire.

Collingwood, July 21.—Tug *Collingwood*, owned by S. C. Knady & Co., Toronto, totally destroyed.

Adelaide, Ont., July 18.—Barn belonging to W. F. Smith destroyed. Loss, \$1,200; insurance, \$500. Incendiary.

Bradford, Ont., July 18.—A dwelling and part of the contents owned by Richard Hamilton, and occupied by George West, destroyed. Loss, \$500; insured for \$275.

Nissouri, July 19.—The house of Mr. McFee totally destroyed.

Strathroy, July 20.—An unoccupied dwelling, owned by George Dudley. Loss, \$500; insurance, \$300.

Owen Sound, July 20.—McLean Bros.' storehouse destroyed, and also several stables and two small dwellings. Loss small.

Humberstone, July 20.—Barn and contents belonging to Augustine & Kilmer destroyed. Loss, \$1,200; insured for \$600 in the Mercantile of Waterloo.

Brantford, July 20.—The tannery belonging to Franklin Ott completely destroyed. Loss, \$15,000; insurance as follows: Royal Canadian, \$3,500; Hartford, \$2,000; Waterloo Mutual, \$3,500; Citizens, \$2,000; Gore Mutual, \$2,000.

Montreal, July 21.—The coffee and spice mills of Alex. Wills & Co. damaged to the extent of about \$500; partly insured in the Agricultural and Victoria Mutual.

Owen Sound, July 23.—Large building, corner of Union and Poulette streets, known as Chivers' block, destroyed, occupied by G. N. Rowitt, tinsmith; J. Scott, shoemaker; D. Buchart, jailer; and J. G. Stephens, law office. Building insured in the Merchants and Manufacturers' of Hamilton, for \$600.

Montreal, July 23.—The hay in the loft over the stables of the Hon. Judge Conroy, at his estate, Dorchester street west, took fire, and was totally destroyed.

Osnabrick Centre, July 23.—The telegraph office of this place, together with several other buildings, destroyed.

Billing's Bridge, July 22.—The out-buildings of a house occupied by Mr. Lee, destroyed. Loss \$300.

Buckingham, July 22.—The dwelling occupied by Mr. Hillston, together with out-buildings. Loss \$5,000, no insurance.

Waubushene, Ont., July 22.—The entire lumber yard, at Page's Mill, the property of the Maganettewan Lumber Company, destroyed. Loss, \$25,000. The steam barge, "Mary Robinson," was also burned, being a total loss.

Templeton, July 21.—House and contents of W. Harrington destroyed. No insurance.
 London, July 24.—The dwelling-house, and part of contents, of Wm. Fitzpatrick, destroyed. Loss \$700; insurance, \$550.
 Avonmore, July 23.—Two stores, one grist mill, one hotel, carriage shop, post office and telegraph office besides a number of sheds and other outbuildings. Loss estimated at upwards of \$14,000. The grist mill was fully covered by insurance, but the rest of the buildings were uninsured.

ASSIGNMENTS.

PROVINCE OF ONTARIO.

W. & A. Stewart, lumber, Chatham.
 Mrs. R. L. Burn, groceries, Tilsonburg.
 H. Leaney, general store, Port Ryerse.
 Koenig Bros., groceries, Mitchell.
 C. McD. Williams, general store, Palmerston.
 W. A. Chamberlain, general store, Plantagenet.
 Jas. Beaty, boots and shoes, Toronto.
 J. Kyle, saw mill, Brunner.
 Haight & DeZouche, paper, &c., Toronto.
 Geo. Greene, general store, Wingham.
 John Brett, Windsor.

PROVINCE OF QUEBEC.

E. Hunt, grocer, Levis.
 Chas. Pearson, general store, Buckingham.
 P. H. Paquet & Co., groceries, Quebec.
 P. Gravel, trader, St. Saurver.
 N. Hamel, gen. store, La Baie.
 Charbonneau & Co., leather, Montreal.
 Jos. Drolet, grocer, Quebec.
 R. Paxton, hardware, Montreal.
 M. Couture, merchant, Levis.

PROVINCE OF NOVA SCOTIA.

Jas. E. Spurr, trader, Liverpool.
 Ephraim Vienot, Lunenburg.

PROVINCE OF PRINCE EDWARD ISLAND.

D. Nicholson, grocer, Charlottetown.

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

Wm. Noble, boots and shoes, Guelph.
 John Welch, boots and shoes, Listowell.
 Thos. Cross, Aymer.
 Smith, Watson & Co., metal spinners, Paris.
 Wm. Paul, general store, Robin.
 Geo. Moorhead Manufacturing Co., furniture London.
 S. Maynard, Windsor.
 Jas. R. Reid, Chatham.
 John W. Hayward, Pembroke.
 P. J. Hurley, groceries, Lindsay.
 H. C. Cotter, produce, Burlington.
 John Devana, groceries, Kingston.
 John Drew, Goderich.
 Jas. McEdwards, exchange, St. Catharines.
 Geo. Brown, furniture, Wyoming.
 D. McAllister, general store, Comber.
 W. & R. Portlock, fancy goods, Orangeville.
 Alfred Metcalf, Barrie.
 T. C. Tillingast, Toronto.
 Jos. Cowan, Goderich.
 Michael Eamer, Cornwall.
 John C. Robinson, merchant, Westmeath.
 Francis Marshall, Dundas.
 F. J. Drew, Guelph.
 Jesse Smith, Hamilton.
 Decker & Alt, Walkerton.
 L. C. Boles, Sarnia.
 P. Cockburn, Gravenhurst.
 J. & J. Knechtel, Berlin.
 Chas. Foster, Hamilton.
 Patterson Bros, Midland.
 Chas. S. Cosby, Kingston.

PROVINCE OF QUEBEC.

J. A. Dumouchel, hats, Montreal.
 Gibeau & Parent, grocers, Montreal.
 W. B. Bowie, dry goods, Montreal.
 M. Elliott, groceries, Montreal.
 P. Blondin, tanner, Montreal.
 A. Fontaine, hotel, Bedford.
 Félix Gerard, general store, St. Sebastien.
 P. R. C. Hoey, grocer, Montreal.
 J. Nault, grocer, Three Rivers.
 E. L. Italian & Co., fancy goods, Levis.
 V. Loiselle & Co., furniture, Montreal.

C. Colpron & Bro., general store, St. Isidore.
 Chas. H. Walters, commission, Montreal.
 E. Barsalou, trader, Montreal.
 R. P. Laperriere, groceries, Montreal.
 R. Robitille, groceries, Montreal.
 C. & W. Wurtelle, iron merchants, Quebec.
 T. Colpron, trader, St. Isidore.
 L. Pelletier, general store, St. Ann de la Pocatière.

Coupal & Co., bricks, Laprairie.
 P. W. McKnight, carriages, Quebec.

PROVINCE OF NOVA SCOTIA.

Thos. McArthur, boots and shoes, Halifax.
 D. Gillies, trader, Halifax.
 G. W. Stuart, produce and commission, Halifax.
 John Munro, grocer, Truro.
 Geo. McLeod, patent axles, Truro.
 S. P. Heales, general store, Wolfville.
 Alex. McLeod, Amherst.
 Christopher Jennison, Windsor.
 W. Oxley, trader, Pugwash.

PROVINCE OF NEW BRUNSWICK.

M. Walsh, dry goods, St. John.
 Jas. D. Turner, grocer, St. John.
 Thos. H. Wilson, drugs and groceries, Fairville.
 Robt. Scott, Grand Falls.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, July 25th, 1878.

There is a better feeling in all departments this week, owing chiefly to the excellent yield of the fall wheat crop in the west, which is being harvested in good order, although with difficulty, owing to the great scarcity of labour. The ample showers in the east have raised the hopes of those who feared a week ago for the spring crops in this sections, but the yield will not be as heavy as anticipated early in the season. Travellers in the west appear to be doing a fairly active business, and say that there is an increasing confidence that the "beginning of the end" of the depressed period is already past. Notwithstanding these evidences of the dawn of better times, wholesale dealers and manufacturers are no less careful in selling than the retailers in buying, and there can be no doubt that the interchange of opinions on the part of our wholesale dry goods dealers last winter as to "dating forward" and "short credits," if not altogether as successful as might be desired, has led to considerable improvement in these directions, the character of the spring trade just ended being an index thereto. The *Globe*, of Toronto, also claims that we are near the approach of a better business era, and the improved tone of trade in the United States is another encouraging aspect. The money market is quiet as yet, but we must look for an improvement in this respect shortly.

ASHES.—Receipts of Pots and Pearls have been fair the past week; about 200 brls. First Pots sold at \$3.72 to \$3.75, closing quiet at \$3.70 with little or no competition; Seconds, \$2.30; Thirds, \$2.00. First Pearls have sold at from \$5.55 down to \$5.50; Seconds are nominal. Receipts since 1st January, 5,915 brls. Pots and 474 brls. Pearls. Deliveries, 4,671 brls. Pots and 872 brls. Pearls. Stock in store on Wednesday evening was 3,138 brls. Pots and 255 brls. Pearls.

DRUGS AND CHEMICALS.—Business has been fairly active during the past week, with a firmer feeling in many of the leading heavy chemicals, but there are no large sales to note. In the manufacturing centres in England, considerable activity prevails, and prices have experienced a sharp advance, which will react upon our market later.

Dry Goods.—The City retail trade is report-

ed to us as being more than quiet of late. This is no doubt owing to the absence from our city of so many of the buying public, which in some degree accounts for the small amount of business being done. The wholesale people are all busy preparing for the coming season's trade. Stocks already are wonderfully well assorted. So far only a few orders from travellers have been sent in, but those few are most satisfactory and cheering as to the prospects of a decided improvement in this line of business. Remittances do not improve, but no doubt as soon as the large crop—which is now being safely harvested—is marketed money will be more plentiful and long past due balances be rapidly reduced.

Flour.—Owing to light receipts and an active demand, coupled with higher prices of market, the market has advanced during the week about twenty-five cents per barrel. *Wheat*.—Little doing. Last sales were at 90c for No. 2 and \$1.05 for No. 1 afloat.

Chicago, July 25, 11.28 a.m.—Wheat, \$1.04 1/2 July; 93c to 93 1/2c Aug.; 88c bid Sept. Receipts, 38,000 bush; shipments, 37,000 bush. Corn, 39 1/2c Aug.; 39c Sept. Receipts, 212,000 bushels; shipments, 141,000 bushels. Pork, \$9.55 Aug.; \$9.70 Sept. Lard, \$7.05 to \$7.12 1/2 Sept. Hogs, receipts, 11,000.

New York, July 25, 12.10 p.m.—Wheat quiet, firm; Chicago \$1.06 to \$1.06 1/2; Milwaukee, \$1.06 1/2 to \$1.07. Receipts, 142,000 bush. Pork, \$10 1/2 Aug. Lard, \$7.30 Aug.

Milwaukee, July 25, 11.17 a.m.—Wheat \$1.16 cash; 97c Aug. Receipts, 62,000 bush; shipments 67,000 bush.

Beebolm's Report.—Floating Cargoes Wheat, strong demand for coast continues. Floating Cargoes Corn, quiet. Cargoes on passage, Wheat improving; Corn quiet. Chicago or Milwaukee Wheat off coast, 43s 6d; R. W., 47s. Chicago or Milwaukee Wheat for shipment, 40s 6d to 41s. Arrivals off Coast, Wheat and Corn, moderate. Liverpool Spot Wheat strong; Corn quiet. Amount on passage, Wheat, 720,000 qrs.; Corn, 710,000 qrs.

Press report, Liverpool.—Flour, 22s to 24s. Red Wheat, 8s 9d to 9s 3d. Red Winter, 9s 4d to 9s 8d. White, 10s to 10s 3d. Club, 10s 3d to 10s 6d. Corn, 22s 6d to 22s 9d. Pork, 49s. Lard, 37s. Cheese, 44s. Consols, 95 7-16.

FURS AND SKINS.—Although the present fur sales, which have just come off in London, show an advance in most kinds of skins, in comparison with March prices, the result is due wholly to the fact that the Eastern question has been settled in favor of peace, and Russian buyers bought freely in consequence.

LEATHER.—The leather trade for the past week has been active, owing to the many orders received from western and lower province buyers, which have encouraged the manufacturers of boots and shoes to select good accounts and go to work to get up stock. The trade looks more healthy, and fair fall business is expected.

LIVE STOCK.—The supply of cattle on the St. Gabriel market last Monday was very small, and not very choice. The prices ranged from 3 1/2 to 4c per lb. At the Viger Cattle market on Tuesday the live stock offered were of a very ordinary quality. Milch cows sold at from \$17 to \$25. Calves fetched only some \$1.50 or \$2 each. Beeves were sold at from \$3 to \$25 each, or from 2 1/2 to 3c. per lb. The general price of lambs was from \$2.25 to \$2.75 each. The shipments of live stock from this port last week were, 1,110 head of cattle, 1,252 sheep and 5 horses—the largest shipment in any one week of the season. Two hundred head of cattle and five hundred sheep are being shipped to Scotland this week.

LUMBER.—The lumber business remains in statu quo—there having been, in fact, no change during the season.

OILS.—A fair amount of business is doing in this line, but prices are anything but remunerative, and are drooping all the time. Linseed is slightly firmer, in sympathy with an advance in England. *Naval Stores* are dull and unchanged. *Paints* are in fair demand, and prices are easy.

PROVISIONS.—Butter.—The general tone of

the market is dull, and there is very little demand unless it be for the finest selections of Creamery and Townships, and even for these the enquiry is not at all brisk. The warm weather exerts a very unfavorable influence and in the absence of refrigerator accommodation shippers prefer to operate in New York, as they state they can buy to better advantage and at lower prices than on this market. The transactions this week are mostly confined to local trade. We quote creameries 19c to 20c; Morrisburg and Brockville, 13c to 14c; Eastern Township, 14c to 15c; Western Dairies, 10c to 12c. Total shipments for the week 668 packages. **Cheese.**—With lower cable advices the demand continues slow, and there is very little disposition to operate unless upon easier terms. There is considerable talk at present in regard to the severe drought of the past three weeks as having restricted the growth of grass, and the flow of milk, but it is thought the recent rains which have been pretty general will counteract this shrinkage. It is thought the make will be fully up to an average of past seasons, and that we shall not see any improvement in values until the July make is marketed. We quote Finest Factories, 7c to 8c, but at the close of the week it is difficult to obtain over 7c for anything, as latest cable advices report stock accumulating, and holders anxious sellers at 43c to 44c. Total shipments for the week 23,050 bxs. At the Ingersoll market this week only 3,255 boxes offered on bulletin board. Market dull. Salesmen refuse to register their offerings. Factorymen offer at 7c to 8c for June cheese, and we hear of one factory offered 8c for July make; 8c was paid yesterday (Monday), for June make. Notwithstanding the recent thunder storms milk is materially falling off. At the Little Falls market this week 12,000 boxes offered and sold, 6,000 boxes at 8c, 4,000 boxes at 7c. Balance under and on commission. Buyers afraid of prices, but cooler weather reassuring. June now all sold. At Utica 13,000 boxes sold and sent on commission. Average price 7c; leading factories, 8c to 8c.

RETAIL MARKETS.—The copious rains of the early part of the week have given an impetus to garden produce. Fruits promise well. Berries are in full supply. The following were the average prices for the week at the farmers' market: Oats, 70c to 85c per bag; peas, 80c to 90c per bushel; buckwheat, 50c do; beans, \$1.25 to \$1.60 per bushel; old potatoes, 70c to 80c per bag; new potatoes, 70c to \$1 per bushel; green peas and beans, 75c do; cabbages, 30c to 50c per dozen heads; celery, 50c do; cauliflower, \$1.50 to \$2 do; green corn ears, 35c per dozen; cucumbers, 30c to 40c per dozen; musk-melons, 20c to 40c each; apples, \$3 to \$4.50 per barrel; oranges and lemons, \$7.50 to \$8 per box; common pears, \$5 per box, or \$1.50 per peck; California pears, \$7 per box; blue plums, \$5 per box, containing about four gallons; choke cherries, with the leaves, 15c per gallon; black currants, 50c per gallon; blueberries, in boxes of various sizes, are sold at from 20c to 25c per gallon; gooseberries, 65c per gallon; tomatoes, 25c per dozen. Fowls, 50c to 60c per pair; spring chickens, 25c to 35c do; young ducks, 35c to 50c do; young geese, 80c do; packed eggs, 11c to 14c per dozen; fresh laid eggs in baskets, 15c to 20c do; butter, in tubs, 9c to 16c per lb.; the greater portion is sold at from 12c to 14c; common print butter, 13c to 20c do.; superior prints 25c, to 30c do.; maple sugar, 7c to 9c per lb.; flour, \$2.40 per 100 lbs; buckwheat flour, \$2 do.; oatmeal, \$2.10 do.; Indian meal, \$1.10 do.; bran, 70c do.; pot barley, \$2.25 do.; pearl barley, \$4.50 do.

TOBACCO.—Manufactured in fair demand, which may be called good for the season. Prices are without change and are quoted in bond: Blacks, common to fair, 9c to 12c; good to fine, 14c to 18c; Brights, common to fair, 12c to 18c; good to fine, 20c to 25c; fancy, 28c to 40c. **Cigars.**—Domestics continue in good demand. Prices remain steady and are quoted: Clear Seeds, \$12.50 to \$20; Seed and Havana, \$22 to \$45; Clear Havana, \$40 to \$65. Low grade Germans are offering from \$4 per M and upwards. Imported Havanas are in good sup-

ply, but only in fair demand, except for goods of 1875 and 1876 make. The last two crops being much poorer.

Toronto, July 25.—Market quiet but firm; no sales of flour reported, but fresh ground Spring Extra wanted at \$4.25. Wheat firm; car of No. 1 Spring sold to-day at 98c, but a good deal sold yesterday at \$1.00 for No. 1, and 95c for No. 2, which would probably be repeated. No. 2 Fall was offered to-day at \$1.04, with \$1.02 bid. Oats firm, with sales at 32c on track. Barley quiet, but held very firmly; the crop reports and advancing prices in Chicago leading holders to look for high figures. Peas, nominally unchanged.

WINES AND SPIRITS.—Business is somewhat brisker of late in the wine and spirit trade. Prices continue as before.

WHOLESALE GROCERY MARKET.—Fair moderate business doing. The rains have improved harvest prospects in the East, and this has had good effect on prospects for trade. **Sugars** are without any special change for the week. The upward tendency appears checked, and quietness prevails. Raw Sugars are 7c to 7c; Yellows, 7c to 8c; Granulated, 9c to 9c. **Teas**—Really good Japan Teas are firm and steady; low to fair ordinary are 23c to 28c; good to fine, 33c to 48c. **Molasses and Syrups.**—Light trade within range of previous figures. **Rice.**—\$4.35 to \$4.55. **Coffees.**—Rather higher in United States. **Chemicals and Spices.**—Show no change worth notice. **Fruits.**—Valencias are scarce, 6c to 6c; Layers dull; old crop 1876 about exhausted of ordinary Layers.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, the Canal and River from 1st January to 24th July, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	9,136	6,391
Butter.....brls.....	25,338	35,685
Barley.....bush.....	359,968	105,213
Bacon.....boxes.....	145	75
Corn.....bush.....	2,293,773	2,920,912
Cheese.....boxes.....	75,686	83,739
Flour.....brls.....	338,211	377,794
Lard.....brls.....	31,543	13,948
Oats.....bush.....	62,675	74,780
Peas.....bush.....	154,479	504,770
Pork.....brls.....	14,695	19,312
Wheat.....bush.....	862,158	1,737,790

RECEIPTS FOR THE WEEK.

Ashes.—269 brls. Pot, 44 brls. Pearl.
 Butter.—1,322 brls.
 Barley.— — bush.
 Bacon.— — boxes.
 Corn.—407,632 bush.
 Cheese.—15,852 boxes.
 Flour.—21,821 brls.
 Lard.—1,000 bush.
 Oats.—5,553 bush.
 Peas.—25,357 bush.
 Pork.—2 brls.
 Wheat.—175,849 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 24th July, 1877 and 1878.

	1877.	1878.
Ashes.....brls.....	7,854	4,721
Butter.....brls.....	30,222	59,738
Barley.....bush.....	327,075	126,504
Bacon.....boxes.....	21,147	4,602
Corn.....bush.....	1,922,949	2,540,998
Cheese.....boxes.....	164,484	158,588
Flour.....brls.....	54,361	152,012
Lard.....brls.....	30,984	10,436
Oats.....bush.....	92,932	496,462
Peas.....bush.....	278,585	797,647
Pork.....brls.....	13,496	6,102
Wheat.....bush.....	522,420	2,230,587

EXPORTS FOR THE WEEK.

Ashes.—433 brls. Pots, — brls. Pearl.
 Butter.—2,358 brls.

Barley.—6 bush.
 Bacon.— — boxes.
 Corn.—400,316 bush.
 Cheese.—25,472 boxes.
 Flour.—2,009 brls.
 Lard.— — brls.
 Oats.—16,054 bush.
 Peas.—49,043 bush.
 Pork.—110 brls.
 Wheat.—136,896 bush.

RAILWAY RETURNS.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 8th July, 1878.—Passengers, \$3,502.95; Freight, \$8,534.13; Mails and Sundries, \$749.37. Total Receipts for current period 1878, \$12,786.45. Corresponding period 1877, \$11,004.45. Increase, \$1,782.00.

GRAND TRUNK RAILWAY.—Return of traffic for week ending July 20th, 1878, and the corresponding week, 1877.—Passengers, Mails, and Express Freight, \$60,684; Freight and Live Stock, \$85,110; Total \$145,794. Corresponding week 1877, \$169,078. Decrease, 1878, \$23,284.

THE RED STORE.

581 St. Catherine Street, 581 MONTREAL.

FOR THE COMING HOLIDAYS.

Tweeds, worth \$1, sold at 75c.
 Tweeds, worth 75c., sold at 60c.
 Tweeds, worth 60c., sold at 50c.
 Tweeds, worth 50c., sold at 40c.
 Tweeds, worth 40c., sold at 30c.
 Tweeds, worth 30c., sold at 25c.
 Tweeds, worth 25c., sold at 18c.

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

During the Vacation.

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

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

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

L. J. PELLETIER & CO.,

Proprietors.

Z. N. ARSENAULT,

Manager.

M. O'MEARA, JR.,

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

ALSO

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

OFFICE.—18 Rideau Street, Ottawa.

FURNITURE.

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

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

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

HENRY J. SHAW,

SHAW'S BUILDING, Craig St., Montreal.

Legal.

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

MOTION & McSWEENEY
BARRISTERS, SOLICITORS,

NOTARIES, &c.,

183 Hollis Street, Halifax, N.S.

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

HUTCHINSON & WALKER,
Advocates,
Barristers, &c.,
112 ST. FRANCOIS XAVIER STREET
MONTREAL.

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

LACOSTE & GLOBENSKY,
ADVOCATES,
11 Place d'Armes Hill, Montreal.
ALEXANDRE LACOSTE, C.R. | BEN. GLOBENSKY
F. X. BISAILLON, B.C.L.

KERR & CARTER,
ADVOCATES, &c.,
103 ST. FRANCOIS XAVIER ST.
WM. H. KERR, Q.C., D.C.L.
O. B. CARTER, B.C.L.

G. H. BORLASE,
ADVOCATE,
114 ST. JAMES STREET,
MONTREAL.

EDWARD CARTER,
Q.C., D.C.L.
Barrister at Law, &c.,
40 ST. JOHN STREET,
Over Union Bank of Lower Canada,
MONTREAL.

D. MITCHELL McDONALD,
Barrister and Attorney at Law,
Solicitor-in-Chancery and Insolvency,
NOTARY PUBLIC, CONVEYANCER, &c.
OFFICE—Room No. 3, Union Block, cor. Toronto & Adelaide Sts.,
Entrance off Toronto St., third door South of Adelaide St.
TORONTO, ONT.

C. Francis,
BARRISTER,
ATTORNEY-AT-LAW,
SOLICITOR IN CHANCERY,
NOTARY PUBLIC, Etc.,
TRENTON, Ont.

Legal.

EUCLIDE ROY,
ADVOCATE,
68 JACQUES CARTIER SQUARE.
MONTREAL.

B. L. DOYLE,
Barrister, Attorney, Solicitor, &c.
GODERICH, ONT.

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

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

REFERENCES:
THIBAUDEAU, BROTHERS & Co., Montreal.
STEVENSON & Co., Montreal.

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

Ontario Advertisements.

Guelph Steam Confectionery.

MASSIE, WEIR & BRYCE,
Successors to MASSIE & CAMPBELL,
Manufacturers and Wholesale Dealers in

**Biscuits, Confectionery
AND CIGARS.**
FANCY GOODS A SPECIALTY.

ALMA BLOCK,
GUELPH, ONTARIO.

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

Government Tenders.



CARILLON CANAL, DAM, &c.

NOTICE TO CONTRACTORS.

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

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

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

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfilment of the Contract, satisfactory security will be required by the deposit of money to the amount of *five per cent.* on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

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

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

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

By order,

F. BRAUN, Secretary.

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



NOTICE TO CONTRACTORS.

Sealed tenders, addressed to the undersigned, and endorsed, "Tender for Kent Gate," and "St. Louis Gate," respectively, will be received at this office, until Monday, the 15th day of July next, at noon, for the erection and completion of two new City Gates, at Quebec.

Plans and Specifications can be seen at this Office, and at the Office of the Collector of Customs, Quebec.

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 securities for the carrying out of these conditions, as well as for the due performance of the works embraced in the Contract.

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

By Order,

Department of Public Works, }
Ottawa, 28th June, 1878. }
Secretary.

Government Tenders.



CANADIAN PACIFIC RAILWAY.
To Capitalists & Contractors.

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

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

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

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



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned, will be received at this Office until Monday, the 8th day of July next, at noon, for the necessary Coal required for, and to be supplied, at the Public Buildings, Ottawa.

Specifications can be seen and Forms of Tender obtained at this Office, also at the Office of the Engineer of the Lachine Canal, at Montreal, on and after Monday, the 24th instant, where all necessary information can be obtained.

The bona fide signatures of two solvent and responsible persons, willing to become sureties for the due fulfilment of the contract, must be attached to each Tender.

The Department will not be bound to accept the lowest or any Tender.

By order,
F. BRAUN,
Secretary.

DEPARTMENT OF PUBLIC WORKS,
OTTAWA, 22nd June, 1878.

VALUABLE DISTILLERY
FOR SALE OR EXCHANGE.

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

CODERICH DISTILLERY!

For Sale or Exchange for Productive City Property.

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

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

GARROW, MEYER & RADENHURST,
Solicitors, Goderich.

Statement of Banks acting under Charter, for the month ending 30th June, 1878, according to the Returns furnished by them to the Auditor of Public Accounts.

BANKS.	CAPITAL.					LIABILITIES.								
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dom. Govt. Deposits payable on Demand.	Dom. Govt. Deposits payable on fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable on fixed day.	Other Deposits payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Due to other Banks in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not including foregoing Heads.	Total Liabilities.
1 Bank of Toronto.....	2,000,000	2,000,000	2,000,000	612,695	26,602	1,441,981	992,724	55,889	1,441,981	55,889	2,008	2,008	2,008	3,932,301
2 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	374,692	141,764	452,47	178,878	1,382	452,47	1,382	164,969	164,969	164,969	1,130,800
3 Canadian Bank of Com.	6,000,000	6,000,000	6,000,000	1,573,000	141,768	4,248,175	8,555,515	182,556	4,248,175	182,556	4,014	4,014	4,014	9,964,033
4 Dominion.....	3,000,000	3,000,000	3,000,000	785,196	11,003	1,252,639	1,021,517	8,201	1,252,639	8,201	82,667	82,667	82,667	2,939,439
5 Ontario.....	3,000,000	3,000,000	3,000,000	785,196	11,003	1,252,639	1,021,517	8,201	1,252,639	8,201	82,667	82,667	82,667	3,056,987
6 Standard B. of Can.....	1,000,000	1,000,000	1,000,000	679,812	96,710	200,792	605,916	6,028	200,792	6,028	62,292	62,292	62,292	1,057,289
7 Bank of Ottawa.....	1,000,000	1,000,000	1,000,000	165,774	671,275	951,275	2,281,971	21,784	951,275	21,784	982,191	982,191	982,191	3,057,941
8 Imperial Bk of Can.....	1,000,000	912,800	881,255	454,152	42,876	106,584	287,163	982,321	106,584	982,321	8,141	8,141	8,141	2,904,068
9 Montreal.....	12,000,000	12,000,000	11,698,400	3,153,274	1,859,901	6,315,355	4,220,137	1,227,793	6,315,355	1,227,793	27,012	27,012	27,012	18,223,668
10 Bank of America.....	1,000,000	1,000,000	1,000,000	170,659	12,449	3,530,666	8,289,552	15,549	3,530,666	15,549	30,485	30,485	30,485	5,620,207
11 People's.....	1,000,000	1,000,000	1,000,000	638,102	10,295	644,502	459,171	17,670	644,502	17,670	4,325	4,325	4,325	1,056,088
12 National.....	2,000,000	2,000,000	2,000,000	638,102	10,295	457,343	1,571,806	36,514	457,343	36,514	2,290	2,290	2,290	2,726,305
13 Jacques Cartier.....	1,000,000	1,000,000	990,745	638,102	10,295	24,227	51,423	380,340	24,227	380,340	301	301	301	405,509
14 Ville Marie.....	1,000,000	1,000,000	855,982	329,040	26,520	100,395	114,623	51,423	100,395	51,423	56,077	56,077	56,077	518,770
15 St. Jean.....	1,000,000	1,000,000	224,000	224,000	40,900	100,395	114,623	51,423	100,395	51,423	56,077	56,077	56,077	318,770
16 Banque de St. Hyac.....	1,000,000	1,000,000	504,000	165,238	40,900	100,395	114,623	51,423	100,395	51,423	56,077	56,077	56,077	181,667
17 Bank of Montreal.....	1,000,000	1,000,000	655,000	224,000	12,995	224,000	224,000	12,995	224,000	12,995	500,401	500,401	500,401	1,345,474
18 Bank of Nova Scotia.....	1,000,000	1,000,000	1,000,000	380,907	99,199	729,854	1,115,957	115,957	729,854	115,957	17,570	17,570	17,570	1,555,574
19 Eastern Townships.....	1,000,000	1,000,000	1,371,373	380,907	17,808	249,704	592,130	592,130	249,704	592,130	4,293	4,293	4,293	1,810,829
20 Exchange Bk. of Can.....	2,000,000	2,000,000	1,906,716	825,655	71,587	2,061,633	788,731	4,092	2,061,633	4,092	290,425	290,425	290,425	3,500,684
21 Merchants.....	6,000,000	6,000,000	5,488,250	2,193,450	244,463	3,824,422	1,743,929	4,092	3,824,422	4,092	180,928	180,928	180,928	8,161,014
22 Bank of Montreal.....	2,000,000	2,000,000	1,994,084	148,865	24	178,142	241,457	12,453	178,142	12,453	79,199	79,199	79,199	3,050,684
23 Quebec.....	3,000,000	3,000,000	2,500,000	512,581	186,653	2,448,252	941,294	17,846	2,448,252	17,846	151,917	151,917	151,917	5,126,558
24 Union.....	2,000,000	2,000,000	1,992,400	293,293	105,651	381,158	791,254	40,902	381,158	40,902	121,258	121,258	121,258	3,046,193
25 Stadacona Bank.....	1,000,000	1,000,000	990,730	182,294	1,053	345,516	791,254	14,898	345,516	14,898	121,258	121,258	121,258	1,187,783
26 Consolidated Bk. of C.....	4,000,000	3,500,000	3,407,794	1,191,077	158,204	2,172,24	1,571,245	5,508	2,172,24	5,508	127,953	127,953	127,953	4,443,310
Total Ont. and Que.....	68,995,666	60,791,106	58,041,461	17,102,511	3,690,019	33,149,081	25,797,491	1,857,752	33,149,081	1,857,752	229,630	229,630	229,630	86,510,418
28 Nova Scotia.....	400,000	400,000	378,200	100,918.11	114,088.52	56,502.88	53,834.83	1,116.04	56,502.88	1,116.04	18,910	18,910	18,910	344,848
29 Bank of Yarmouth.....	1,000,000	1,000,000	4,000,000	610,376.69	208,399.40	545,761.60	1,446,066.56	41,006.41	545,761.60	41,006.41	76,202.42	76,202.42	76,202.42	2,846,317
30 Bank of Nova Scotia.....	1,000,000	1,000,000	330,400	62,318.46	251,399.74	109,000.00	10,739.16	21,639.25	109,000.00	21,639.25	82,485	82,485	82,485	1,324,561
31 Merchants Bk. of Halifax.....	1,000,000	1,000,000	900,000	371,116.00	100,000.00	294,791.17	797,694.77	87,229.67	294,791.17	87,229.67	102.11	102.11	102.11	1,324,561
32 Bank of Halifax.....	1,000,000	1,000,000	500,000	122,071.24	62,417.56	114,519.15	497,629.53	9,011.55	114,519.15	9,011.55	82,485	82,485	82,485	1,057,289
33 Bank of Halifax.....	500,000	500,000	359,412	36,407.00	62,417.56	95,231.59	1,000.77	1,000.77	95,231.59	1,000.77	82,485	82,485	82,485	262,559
34 Bank of New Brunswick.....	1,000,000	1,000,000	1,000,000	614,095.50	99,902.77	1,000,000	1,290,711.45	51,006.14	1,000,000	51,006.14	100,000.00	100,000.00	100,000.00	2,571,754
35 St. Stephen's Bank.....	200,000	200,000	200,000	102,833.00	65,117.29	69,211.92	69,211.92	2,735.57	69,211.92	2,735.57	290,417	290,417	290,417	390,417

Statement of Banks acting under Charter, for the month ending 30th June, 1878, according to the Returns furnished by them to the Auditor of Public Accounts.

ASSETS.

BANKS.	Specific.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from Banks in Canada.	Balances due from other Banks or Agents in United Kingdom.	Government Debentures or Stocks.	Loans to Dominion Government.	Loans to Provincial Government.	Advances secured by Bank Stock.	Loans secured by Bonds.	Loans, &c., to Corporations.	Notes and Bills discounted and Current.	Notes & overdrafts not specially secured.	Overdue debts secured.	Real Estate (other than the Bank Premises).	Bank Premises.	Other Assets not included above.	Direct Liabilities.	Total Assets.	
ONTARIO.																				
1 Toronto	2,000,000	200,000	34,046	40,181	13,039	146,669	1,917		391,084	17,351	435,575	4,500,986	64,516	69,665	20,171	52,000	97,798	457,077	6,140,617	
2 Hamilton	2,000,000	400,000	50,716	10,716	15,968	493,178			1,265,208	17,351	1,282,559	2,265,208	19,431	156,870	108,040	237,253	4,535	116,622	1,938,060	
3 Commerce	1,000,000	200,000	122,081	224,426	2,820		1,067		91,310	140,900	58,301	3,140,204	40,431	62,808		191,488	68,400	627,220	17,489,977	
4 Dominion	100,000	116,146	154,049	96,667	3,523	2,000			69,787	22,500	92,287	5,656,976	67,183	96,680	3,077	161,085	222,792	70,931	4,269,054	
5 Ontario	182,000	47,272	111,589	170,016	8,678	9,000			269,372	22,500	291,872	1,022,585	25,868	13,622	16,407	60,448	15,077	70,331	1,730,088	
6 Central	100,000	24,188	16,888	29,150	2,130				1,024,959	143,206	1,168,165	1,024,959	22,442	40,887	18,514	91,240	3,450	70,483	4,219,576	
7 Ottawa	100,000	153,437	68,005	35,419	91,993				22,568	143,206	172,934	1,024,959	36,141	40,887	18,514	91,240	3,450	140,588	1,816,280	
8 Imperial	1,000,000	1,693,001	990,988	431,000	894,078		886,453		231,485	2,843,856	248,510	29,780,182	267,185	156,324	72,220	437,000	627,167	96,109,495	10	
9 Montreal	1,000,000	911,014	101,359	685,774	3,202	1,327,589			240,100	571,062	117,800	4,439,483	144,324	37,928	62,774	200,000	131,292	1,124,252	11,242,649	11
10 B. N. A.	84,742	233,480	46,963	3,202	13,651				117,339	140,349	271,688	1,976,101	82,056	224,199	41,544	56,000	31,065	11,327	3,408,049	12
11 Du Temple	52,800	857,203	151,062	13,267	2,450				2,710,565	78,498	11,732	1,710,565	118,341	122,171	384,022	59,613	190,365	404,000	4,108,049	13
12 National	6,000	74,940	8,028	79,985	32,145				1,188,869	62,000	1,250,869	1,188,869	100,833	120,458	97,200	38,000	2,000	146,655	1,786,514	14
13 Jacq. Carrier	1,790	2,812	9,110	142,800	4,609				686,286	28,953	715,239	1,188,869	28,953	39,936	64,737	11,750	7,179	47,220	1,445,823	15
14 De St. Jean	6,451	12,718	11,810	72,800	8,223				2,344,713	104,339	2,449,052	2,344,713	104,339	13,224	56,100	110,720	4,508	167,012	2,711,338	16
15 B. St. Hyacinthe	2,574	60,268	17,574	185,939	64,016				1,468,651	316,146	1,784,797	1,468,651	12,707	20,141	40,163	17,000	4,508	167,012	2,711,338	17
16 D. Hochelaga	75,097	76,268	93,588	359,311	5,925				4,600,654	146,138	4,746,792	4,600,654	227,618	297,618	529,510	604,066	280,524	338,015	6,355,648	18
17 E. T. Washington	12,788	439,812	151,708	14,472	2,845				20,830,488	143,431	20,973,919	20,830,488	143,431	226,094	23,863	67,007	19,450	573,151	1,039,023	19
20 Ex. B. of Can.	143,018	780,524	324,733	151,941	12,430				4,653,530	205,279	4,858,809	4,653,530	67,700	43,706	28,863	111,939	68,263	570,648	6,749,074	20
21 Montreal	840,000	227,228	16,351	101,646	3,827				2,703,988	76,500	2,780,488	2,703,988	67,700	43,706	28,863	111,939	68,263	570,648	6,749,074	21
22 Merchants	112,770	227,228	16,351	101,646	3,827				2,703,988	76,500	2,780,488	2,703,988	67,700	43,706	28,863	111,939	68,263	570,648	6,749,074	22
23 Quebec	41,511	123,024	103,937	71,004	14,287				1,400,176	29,600	1,429,776	1,400,176	184,023	387,113	240,000	268,463	4,337	83,653	1,468,306	23
24 Union	293,820	236,053	318,204	8,083	67,839				5,743,246	574,822	6,318,068	5,743,246	184,023	387,113	240,000	268,463	4,337	83,653	1,468,306	24
25 Standard	5,065,816	1,075,092	3,678,206	3,375,100	629,658		923,069		2,423,321	5,459,379	3,541,908	105,692,039	2,116,134	3,704,529	1,869,924	3,110,320	1,432,523	168,724,816	25	
26 Nova Scotia	21,703,641	12,814,000	7,651,307	79,867,14	8,320,622				650,238	650,238	650,238	650,238	6,977	59,016	23,638	8,000	22,757	822,862	28	
27 Vermont	188,802,36	169,834,00	87,472,34	147,730,90	130,091,89				205,831	107,384	313,215	2,194,088	70,943	59,016	23,638	32,047	249,068	2,201	1,981,729	29
28 New South	13,547,64	11,428,00	1,606,12	4,784,90					6,650		6,650	2,194,088	42,801	1,000		23,146	17,819	181,948	30	
29 Exchange	158,067,15	101,775,00	107,721,79	25,349,58	70,605,52				1,925,942	2,950,942	1,925,942	1,925,942	42,801	1,000		67,022	217,669	1,813,182	31	
30 Merchants	58,000,00	38,000,00	39,164,09	16,002,90	18,693,88				1,234,117	1,631	1,631	1,234,117	44,065	5,348		5,624	73,951	316,065	32	
31 Liverpool	106,450,00	90,778,00	90,778,00	59,288,08	61,267,70				3,470,774	50,000	3,520,774	3,470,774	23,007	108,261	18,938	22,170	465,106	4,958,059	33	
32 N. Brunswick	3,648,00	3,648,00	3,648,00	47,265,27					384,376		384,376	384,376	11,050	27,650		3,000		674,060	34	
33 St. Stephen's																				35

FOR SALE.

The well known properties belonging to Widow JOHN PRENDERGAST, 1st Lot—No. 803, cadastral plan St. James Ward, containing 8,223 sq. ft., divided into three building lots, situated corner St. Catherine and St. Andrew streets, and adjoining A. Pilon & Co's new store. 2nd Lot—No. 564, cadastral plan, same ward, containing 60,450 sq. ft., divided into 34 building lots, situated on St. Andrew and St. Christophe streets, north side of Miguonue street. For further particulars, plans, &c., apply to C. A. M. GLOBENSKY, Esq., St. Basile, P. Q., or Mr. J. P. HELLANT, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.

New Route to Ottawa.

Quickest and Most Direct VIA Q. M. O. & O. RAILWAY

ON and after MONDAY, 7th inst., trains leave Hochelaga as follows:—
 Mixed Express
 For Hull.....7.00 a. m. 4.00 p. m.
 For St Jerome.....4.30 p. m.
 Returning—
 Leaving Hull.....6.45 a. m. 3.30 p. m.
 Leave St. Jerome.....8.00 a. m.
 Passenger Trains leave Mile End 10 minutes later.
 Arrangements have been made at Ottawa to convey passengers to and from Hull Depot for 25c.

DUNCAN MACDONALD, Manager.

E. & C. GURNEY,

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

Toronto Advertisements.

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MONTHLY MAGAZINE,
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 \$3.00 per Annum. Single Copies, 30 Cts
 BELFORD BROTHERS, PUBLISHERS,
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Illustrated Catalogue of Books mailed free.

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CITY HOTEL,
 Opposite Grand Trunk Passenger Station
JOHN HAUGH,
 PROPRIETOR.

Free Omnibus to and from all trains for Guests.

Good Stabling and Livery in connection

Oceanic Steamships.

ALLAN LINE,



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

1878. Summer Arrangements. 1878.

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

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

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

FROM QUEBEC:

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

Rates of Passage from Quebec:

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

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

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

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

H. & A. ALLAN,

Corner of Youville and Common Streets.

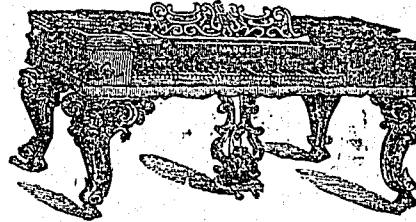
ESTABLISHED 1860.

Laurent, Laforce & Co.

225 Notre Dame St., Montreal, Canada,

SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

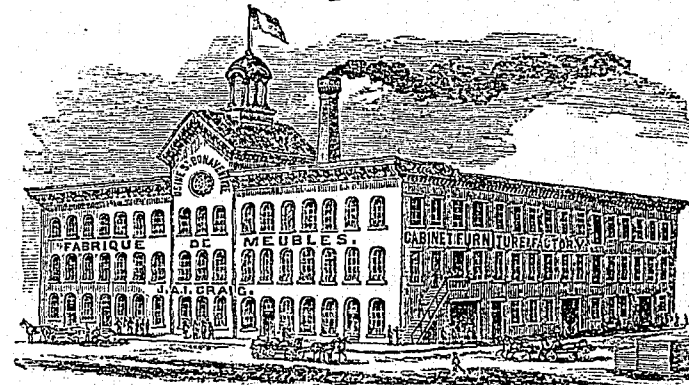


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and simplicity of tone, ease and elasticity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

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



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

CRAIG & CO.

WILLIAMS SINGER

SEWING MACHINE

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

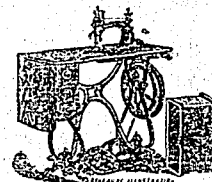
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM.

Managing-Director.

GUELPH SEWING MACHINE CO.



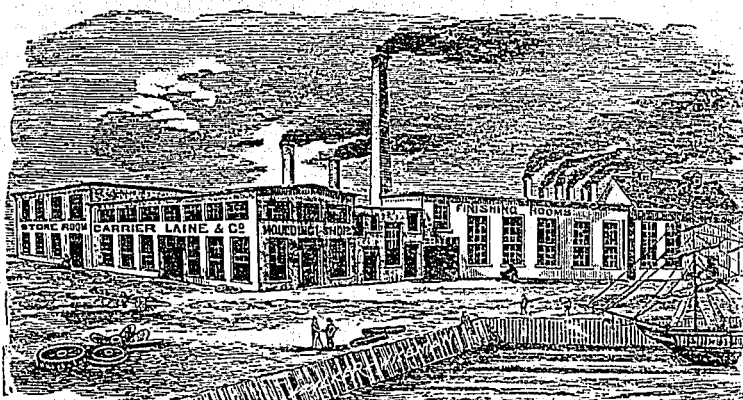
The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the markets, we can with every confidence warrant them as First-Class Machines in every respect. Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 25, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Japan, fine to finest per lb.	\$ 0 37 0 50	Fruit.	\$ c. \$ c	Pat. Chisel Pointed.	25 cts. extra
Men's Thick Boots.....	2 00 2 50	Japan Nagasaki.....	0 24 0 29	Loose Muscatel.. per box.	1 80 1 85	Galvanized Iron: No. 24	0 7 0 7 1/2
" Kip Boots.....	2 50 3 00	Y. Hyson common	"	Layers in boxes.....	1 50 1 60	" 26.....	0 7 1/2 0 7 1/2
" Calf Boots, pegged.	3 25 3 50	to good.....	0 23 0 40	Crop 1876.....	1 05 1 10	" 28.....	0 7 1/2 0 7 1/2
" Kip Brogans.....	1 25 1 35	" fine to finest..	0 45 0 70	Sultanas..... per lb.	5 7 7 1/2	Iron Nails:	
" Split do.....	1 00 1 10	Guapa, fair to med.	0 30 0 40	Seedless.....	6 5 6 1/2	Patent Ham'd sizes.....	30 00 35 00
" Buff Congress.....	1 50 2 00	" Good to fine..	0 50 0 60	Valentia (New) ..	5 1/2 6	Fig Iron, Siemens No. 1.	18 50 20 00
Women's Pebbled & Buff Bals	1 10 1 50	" Finest.....	0 65 0 75	Currants.....	4 5 6 1/2	Edginton, No. 1.....	17 50 18 50
" Split do.....	0 90 1 10	Imper', med. to good	0 30 0 40	Prunes.....	7 1/2 7 1/2	Other brands, No. 1	18 50 19 00
" Prunella do.....	0 60 1 50	" Fine to finest..	0 45 0 65	Figs.....	6 11	Bar—ord-brds. pr 100 lbs	17 00 18 00
" Cong. do.....	0 50 1 25	Iwankay, com. to	"	Almonds, shelled, in	"	Siemens.....	1 50 1 90
" do Buskins.....	0 50 1 00	good.....	0 22 0 28	boxes.....	20 25	Do Best.....	1 50 1 95
Misess' Pebbled & Buff Bals	0 90 1 15	Oolong.....	0 22 0 30	H. S. Almonds.....	5 6	Refined.....	2 10 2 50
" Split do.....	75 1 00	Cougou common.....	0 25 0 32 1/2	S. S. Walnuts.....	18 17	Swedes.....	4 00 4 50
" Prunella do.....	50 1 00	" med. to good	0 32 1/2 45	Walnuts.....	7 1/2 9	Hoops—Coopers.....	2 80 2 40
" do Cong. do.....	60 1 00	" fine to finest..	0 47 0 65	Filberts.....	6 0	Canada Plates:	
Childs' pebbled & B'F B'ls	0 55 0 75	Souchong common.....	0 25 0 32 1/2	Brazils, new.....	7 1/2 8 1/2	Hutton.....	3 30 3 40
" Split do.....	0 50 0 60	" med. to good	0 33 0 45	Spices.		Arrow.....	3 75 3 85
" Prunella do.....	0 50 0 75	Fine to choice.....	0 50 0 70	Mace..... per lb.	17 20	Swansea.....	3 50 3 60
Infants' Cacks.....	0 25 0 75	Sardines, cases of 100,	"	Cloves.....	40 44	Marshfield.....	3 50 3 60
		1/2 lb. fin.....	0 11 0 12	Nutmegs.....	60 90	Penn.....	3 50 3 60
Drugs.		COFFEES, green.		Jamaica Ginger, Bl.	22 27	Iron Wire (4 m'ths):	
Aloue Cape.....	0 20 0 18	Mocha..... per lb.	0 32 0 30	Jamaica Ginger, Unbl.	19 22	No. 6, per bundle.....	2 00 2 10 1/2
Alum.....	0 2 0 2 1/2	Java, old Govt.....	0 27 0 30	African.....	10 11	" 9.....	2 30 0 00
Borax.....	0 10 0 12 1/2	Marcaibo.....	0 19 1/2 22	Pimento.....	11 1/2 18	" 12.....	2 60 0 00
Castor Oil.....	0 14 0 15	Cape.....	0 19 0 21	Pepper.....	9 19	No 16, per bundle.....	8 10 0 00
Caustic Soda.....	0 08 0 08 1/2	Jamaica.....	0 21 0 24	Mustard, 4 lb. Jars	17 1/2 00	Steel, cast, per lb	12 1/2 18
Cream Tartar.....	0 27 0 30	Rio.....	0 19 0 24	" lb. "	24 25	" Spring.....	24 37
Epsom Salts.....	0 01 1/2 0 02	Singapore & Ceylon	0 23 0 26	Rice.		" Tire.....	3 31
Extract Logwood.....	0 10 0 11	Chitory.....	0 11 1/2 12 1/2	Arracan, &c. per 100 lb.	4 35 4 60	" Blister.....	2 00
Indigo, Madras.....	0 75 1 00	SUGAR, (Cks. & Brs.)		Sago..... per lb.	0 05 1/2 0 06	Tin Plate (4 m'ths):	
Madder.....	0 08 0 10	Porto Rico..... per lb.	0 07 1/2 0 07 1/2	Tapioca, Pearl..	6 1/2 0 7 1/2	1 C Coke.....	5 00 5 50
Opium.....	5 25 5 50	Cuba.....	0 00 0 00	" Flake.....	6 1/2 0 7 1/2	1 X Charcoal.....	8 00 8 50
Oxalic Acid.....	0 11 0 13	Barbados.....	0 07 1/2 0 08 1/2	Hardware.		1 X.....	10 00 10 50
Potass Iodide.....	4 60 4 75	Yellow Refined.....	0 07 1/2 0 08 1/2	Tin (four months):		DC.....	5 00 5 50
Quinine.....	4 15 4 30	Dry Crushed.....	0 10 1/2 0 10 1/2	Block, per lb.....	0 18 0 20	Ancl or: per lb	0 6 1/2 0 07
Soda Ash.....	1 90 2 00	Granulated.....	0 09 1/2 0 09 1/2	Grain.....	0 19 0 21	Hides, per 100 lbs.	
Soda Bi Carb.....	3 10 3 25	SYRUPS.		Copper:		Calfskins per lb.....	0 05 0 09
Sal Soda.....	1 10 1 15	Extra..... per gal.	0 58 0 62	Ingot.....	0 20 0 21	Sheepskins each.....	0 30 0 35
Tartaric Acid.....	0 42 0 45	Amber 60 days.....	0 49 0 52	Sheet.....	0 27 0 28	Green Hide, No. 1.....	7 00 7 1/2
Bleaching Powder.....	1 40 1 50	Silver Drip and Honey..	0 44 0 48	Cut Nails: 3 in. to 6 in.	2 70	" No. 2.....	6 00 7 60
Groceries.		Molasses (Barbados) lhd.	0 40 0 45	2 inch to 2 1/2 inch.	3 00	" No. 3.....	6 00 7 60
TEA, (Hf Chests. & Cad.)		Trinidad.....	0 36 0 39	Single.....	3 50		
Japan, com. to med. per lb.	0 24 0 30	Sugar House.....	0 27 0 32	Lath.....	4 30		
" med. to good.....	0 30 0 35						

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



CARRIER, LAINE & CO.,
ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,
 BUILDERS OF
 Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.
 —ALSO, MANUFACTURERS OF—
STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER.
 Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.
 Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

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

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

WILLIAM DOW & CO.,
 Brewers and Maltsters.

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

FAMILIES SUPPLIED.

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

- Thos. J. Howard.....173 St. Peter street.
- Jas. Virtue.....39 St. Vincent street.
- Thos. Ferguson.....289 St. Constant street.
- Jas. Rowan.....152 St. Urbain street.
- Wm. Bishop.....69 1/2 St. Catherine street.
- Thos. Kinsella.....144 Ottawa street.
- C. Maisonneuve.....559 St. Dominique street.



The Steamer "UTICA,"

J. A. PORTE, CAPTAIN,

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

W. H. CAMPBELL & CO.,
 Agents, Belleville
 P. F. McCUAIG, Agent, Picton.
 April 2, 1878.

Agents' Directory.

JAMES F. BELLEAU,
INSURANCE AND FINANCE,

Union Bank Building,
56 St. Peter Street, Quebec, P.Q.

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

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

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

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

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

WHITE & WEATHERHEAD, Agents for the
Canada Life, Canada Fire and Marine, Royal,
Western, National, Scottish Commercial, Canada
Accident and Canada Permanent Loan and Savings
Companies, Brockville, Ont.

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

H. MAHONY, Agent for Connecticut Mutual
Life; Canada Accident; Canada Agricultural;
National Fire—75 Peter Street, Quebec.

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

HENRY W. WELCH, Phoenix Mutual Life Insur-
ance Company, No. 19 St. James Street, L. T.,
Quebec.

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

OWEN MURPHY, Insurance Agent, Official Assis-
suee and Commission Merchant.—No. 85 St.
Peter Street, Quebec.

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

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

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

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

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

Hotels.

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOUIN, Proprietor.

CANADA HOTEL,

St Gabriel street,
MONTREAL, CANADA.

S. BELIVEAU, **A. BELIVEAU,**
MANAGER, PROPRIETOR.

Its chambers and menu are not surpassed.
Commercial gentlemen and tourists will find it
to their advantage to stop here.

Rates reasonable, though first-class in every
particular.

Royal Hotel,
GUELPH.

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

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

THE

NEW OTTAWA HOTEL
(EUROPEAN PLAN,)

MONTREAL, CANADA,
OPENED MAY 14th, 1878.

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

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

HOTEL DUFFERIN,

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

GEO. W. SWETT—PROPRIETOR.

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

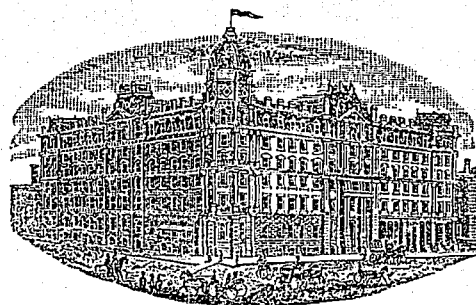
Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

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

E. DION & CO., Proprietors.

Hotels.



WINDSOR HOTEL,

MONTREAL.

The Palace Hotel of the
World.

JAMES WORTHINGTON,

Proprietor.

R. H. SOUTHGATE, Manager

AMERICAN HOTEL.

Corner of Yonge and Front Streets,
TORONTO.

GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly fur-
nished throughout, and will now be found se-
cond to none for commercial men. The most
centrally situated in the city.

Albion Hotel.

PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,
Proprietor.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO. PROPRIETORS,



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

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

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS,
MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

There is now **NO EXCUSE** for any employee to continue to bold 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 busines; its whole Capital and Funds are solely for the security of those holding its Bonds.

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices July 25
Montreal	\$200	\$12,000,000	\$11,979,500	5,600,000	6	165 1/2
Ontario Bank	40	3,000,000	2,996,000	100,000	8	82 1/2
Mechanics' Bank	50	500,000	456,510	.....	7 1/2	94
Merchants' Bank of Canada	100	2,200,000	2,199,000	100,000	8	73 1/2
Consolidated Bank of Canada	100	3,500,000	3,477,950	230,000	8	73 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	8	73 1/2
Jacques Cartier	50	1,000,000	1,000,000	.....	0	43 1/2
Molson's Bank	50	2,000,000	1,996,715	400,000	4	93 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4	137 1/2
Quebec Bank	100	2,500,000	2,493,920	400,000	8 1/2	139 1/2
Nationale	100	2,000,000	2,000,000	300,000	8 1/2	.....
Union Bank	100	2,500,000	1,990,956	200,000	2	60
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,900,000	4	111 11/2
Eastern Townships	50	1,457,850	1,314,954	300,000	4	102 105
Dominion Bank	50	970,250	970,250	290,000	4	121
Hamilton	100	1,000,000	700,000	50,000	4	98 100
Maritime	100	1,000,000	667,940	20,000	0	.....
Exchange Bank	100	1,000,000	1,000,000	50,000	4	75 78
Imperial Bank	100	913,000	868,000	50,000	4	102 1/2
Standard	50	509,750	507,350	20,000	8	77 1/2
Federal Bank	100	1,000,000	1,000,000	80,000	3 1/2	104
Ville Marie	100	1,000,000	888,820	.....	8	.....
* British North America	250	4,866,666	4,866,666	1,170,000	2 1/2	105
Anglo Canadian Mortgage Co. ....	.....	300,000	.....	.....	4	102
Building and Loan Association	25	750,000	750,000	50,000	4 1/2	117 1/2
Canada Landed Credit Co	25	1,430,000	600,000	40,000	4 1/2	186
Canada Perm. Loan and Savings Co.	50	2,000,000	1,750,000	580,000	6	179 1/2
Dominion Savings & Investment Soes. ....	.....	800,000	350,500	69,000	5	122 1/2
Dominion Telegraph Co	50	600,000	600,000	.....	8 1/2	81 85
Farmers' Loan and Savings Co.	50	450,000	400,000	17,000	4	114
Freehold Loan & Investment Co.	100	600,000	600,000	200,000	5	143
Hamilton Provident & Loan Society	100	1,000,000	775,833	87,000	4	110 1/2
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,622	220,000	5	135
Imperial Loan and Investment Co.	50	800,000	800,000	50,000	4	112
London & Can. Loan & Agency Co.	50	3,966,650	396,655	103,000	5	146
London Loan Co. of Canada	50	418,500	129,400	15,129	9-7 mos.	108 110
Montreal Telegraph Co	40	2,000,000	2,000,000	.....	8	118 113 1/2
Montreal City Gas Co	40	4,000,000	1,850,000	.....	5	147 148 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000	.....	8	88 1/2
Montreal Building Association	50	600,000	600,000	.....	0	.....
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	5	110 115
National Investment Co .....	.....	1,400,000	.....	.....	8 1/2	102 1/2
Ontario Savings & Inv. Soc.	50	1,000,000	718,038	144,000	6	130
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	8	.....
Richelieu & Ontario Nav. Co.	100	1,600,000	1,500,000	.....	8	57 1/2
Toronto City Gas Co	50	600,000	600,000	.....	8	140 141
Union Permanent Building Soc.	50	500,500	400,000	25,000	5	140 1/2
Western Canada Loan & Savings Co.	50	1,000,000	800,000	280,000	5	147

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL

No. 179 St. James Street.

DIRECTORS.

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

GERALD E. HART,
GENERAL MANAGER.

ARCH'D MCGOWN, Secretary-Treasurer.

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

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

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

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

ONTARIO BRANCH—No. 52 Adelaide Street, Toronto.

SECURITIES.	Montreal July 25
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. 5 p. ct. 1885	104 105
Do. 6 p. ct. 1885 .....	.....
Dominion 6 per ct. stock	101 1/2
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 6 p. c.	102 1/2
Do. Corporation 6 per ct. Bonds.	103 1/2
Do. 7 per ct. Stock	119
Toronto City 6 per ct.	98 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101 102
Township Debentures, (Ont.) 6 per ct.	98 98 1/2

EXCHANGE.	Montreal July 25
Bank of London, 80 days	8 1/2
Gold Drafts on New York	par
Gold in New York at 3 p.m.	100 1/2

Shrs.	Railway and other Stocks.	Pa.	Quotations London June 14.
100	Atlantic & St. Lawrence Shs.	41 1/2	109
100	Do. 6 p. c. Ster. Mt. Bonds	100	107
100	Do. do. 3rd Mort. 1891	100	104
110	Buffalo and Lake Huron 6 p. c.	100	105
100	Do. do. 5 1/2 p. c. 2nd Mort.	100	96
100	Do. Do. Preference	100	7 1/2
100	Canada Southern 1st Mort.	100	7 1/2
100	Grand Trunk of Canada	100	8 1/2
100	Do. Eq. Mort. Bds, 1st charge, 6 p. c.	100	104
100	Do. do. 2nd do. do.	100	107
100	Do. do. 1st Prof. Stock	100	47
100	Do. do. 2nd Prof. Stock	100	50
100	Do. do. 3rd Prof. Stock	100	154
100	Do. Island Bond St. & Mt. Dub. Scrip.	100	97 1/2
5 1/2	Do. 5 p. c. Perp. 1st Mort.	100	7 1/2
20 1/2	Great Western of Canada	100	7 1/2
100	Do. 5 1/2 do. Jan 1877-1878	100	102
100	Do. 6 do. do. 1890	100	102
100	Do. 5 p. c. pref conv. till Jan 1890	100	7 1/2
100	Do. Perpetual 5 p. c. Debenture Stock	100	55
100	Internat. Bridge 4 p. c. Mort. Bds, Scrip.	100	104
100	Do. 5 p. c. Mort. Prof. Shrs, Sec.	100	104
100	M. of Canada 6 p. c. 1st Prof. Shrs, Sec.	100	102
100	N. of Canada 6 p. c. 1st Prof. Bonds	100	102
100	Do. do. 2nd do.	100	83
100	Northern Extension 6 p. c.	100	82
100	Do. do. 6 p. c.	100	82
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort.	100	76
100	British Columbia 6 p. c. 1st Mort.	100	115
100	Can. Gov. at 6 p. c. Jan and July 1877-80	100	108
100	Do. 6 p. c. 1891-1, Jan and July	100	107
100	Do. 5 p. c. 1895, Jan and July	100	107
100	Do. 5 p. c. Ins. Stock	100	108
100	Do. Dom. Stock of 1893, April and Oct.	100	93 1/2
100	Do. Dominion Stock of 1894, 4 p. c.	100	93 1/2
100	Do. Do. 1894 Ins. Stock	100	93 1/2
100	New Brunswick 6 p. c. Jan and July	100	113
100	Nova Scotia 6 p. c. 1886	100	113
100	Quebec 5 p. c.	100	94

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

No. of Policy.	Years' Duration.	Annual Premium.	Sum Assured.	Cash Profit.	Bonus Profit.
2,020	22	\$ 43 17	\$2,000	\$324 60	\$793 53
7,615	6	5 00	2,000	90 54	300 00
7,835	6	101 60	2,000	100 60	300 00
9,771	6	67 00	2,000	91 64	250 00
11,198	4	53 00	2,000	61 50	200 00
12,242	8	61 00	2,000	49 26	150 00
13,967	2	44 60	2,000	25 62	100 00

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

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

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

GENERAL AGENTS.

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

Incorporated A. D. 1874.

CANADA

Charter Perpetual.

FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

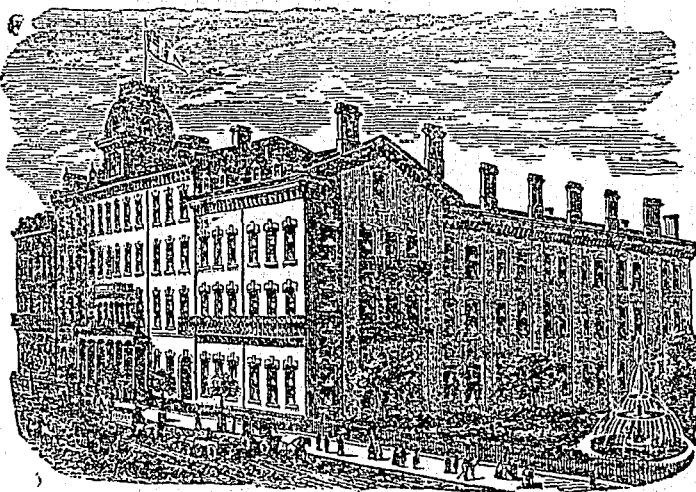
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

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

THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

Hon. G. W. ALLAN, M.L.C. HUGH McLENNAN, Esq.
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 PELEG HOWLAND, Esq. JNO. GORDON, Esq.
 ED. HOOPER, Esq.

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

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

Life Assurances granted in all the most approved forms.

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

CANADA PAPER CO.,
 (LIMITED)

Late ANGUS, LOGAN & CO,

Manufacturers of News, Book and Coloured Printing Papers,

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

Blank Books.

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

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN. — Montreal Quotations, July 25, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotation per ct.
British America Fire & Marine.	10,000	5-6mos.	\$50	\$50	\$55½	112
Canada Life	2,500	5	400	50	85	190
Citizens, Fire, Life, Guarantee & Acc't	11,550	100	20	20	11	126
Confederation Life	5,000	4-6 mos.	100	10	12½	102
Sun Mutual Life and Accident	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire	5,000	100	10	10	10	30
Quebec Fire	2,500	12½	400	130	120	120½
Queen City Fire	2,000	10	50	10	10	140 105
Western Assurance	5,000	7½ 6 mos.	40	20	28½	140 144
Royal Canadian Insurance	60,000	100	45	20	20	100
Accident Insurance Co. of Canada	2500	8 per ct.	100	20	20½	102½
Canada Guarantee Co.	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.	5 000	8 per ct.	100	20	20	100
National Insurance, Fire	20,000	100	30	20	20	100
Stadacona Insurance Co., Fire and Life	50,000	100	20	20	20	100
Ottawa Agricultural	10,000	100	10	10	10	100

BRITISH AND FOREIGN. — (Quotation on the London Market, June 10th, 1878.)

Briton Medical Life	20,000	10 p. c.	£10	2	£1 2½	....
Briton Life Association	10,000	5	20	1	1	....
British & Foreign Marine	50,000	50	50	5	16 16	....
Commercial Union Fire Life & Marine	50,000	30	50	5	18½	....
Edinburgh Life	5,000	10	100	15	42	....
Guardian Fire and Life	20,000	15	100	50	75	....
Imperial Fire	12,000	£7 p. sh.	100	25	147	....
Lancashire Fire and Life	121,000	40	20	2	8	....
Life Association of Scotland	10,000	30	40	87	33	....
London Assurance Corporation	35,802	48	25	12½	68	....
London & Lancashire Life	10,000	10	10	1½	1 5	....
Liverpool & London & Globe Fire & Life	£391,752	60	20	2	16½	....
Northern Fire & Life	30,000	70	100	5	40½ x d	....
North British & Mercantile Fire & Life	40,000	62	50	6½	331	....
Phoenix Fire	6,722	£10 p. s.	....	....	307	....
Queen Fire & Life	200,000	30	10	1	3 11½	....
Royal Insurance Fire & Life	100,000	53½	20	3	21½	....
Scottish Commercial Fire & Life	125,000	12½	10	1	2½	....
Scottish Imperial Fire and Life	50,000	6	10	1	1 7	....
Scottish Provincial Fire & Life	20,000	30	50	3	12½	....
Standard Life	70,000	58½	50	12	75½	....

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

Ottawa Agricultural Ins. Co.

CAPITAL - - \$1,000,000.

HEAD OFFICE, - - - - - OTTAWA.

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

\$50,000 CASH

Deposited with Government for protection of Policyholders.

DIRECTORS AT MONTREAL:

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

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

Insures against loss or damage by Fire and Lightning.

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

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

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

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

Rates and all information required given on application to

G. H. PATTERSON,

General Agent,

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

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

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

Toronto Board:

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

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

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

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

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS :

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

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Insurance.

THE
STANDARD LIFE
ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Hamilton Branch :

Within range of Hydrants in Hamilton, Ont.

Water Works Branch :

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

General Branch :

Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE, HAMILTON, ONTARIO.

EDWARD T. TAYLOR,

Agent, MONTREAL.

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - - - - \$600,000

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

Manager. G. BANKS, Asst. Manager.

THE HOUELAGA



Mutual

Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

TO

INSURANCE AGENTS.

Agents Wanted

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

Address,

BOX 876 P.O.

MONTREAL.

January 25, 1878.

HENRY LYE, Secretary.



C. D. HANSON, Chief Inspector.

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

The Journal of Commerce,

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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Single copies - - - 10 cents each

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102 ST. FRANCOIS XAVIER STREET

Corner of Notre Dame St., Montreal.

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