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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 7.—No. 12.

MONTREAL, FRIDAY, NOV. 8, 1878.

{SUBSCRIPTION
\$2 per annua.

Leading Wholesale Houses of Montreal

1878. AUTUMN. 1878.

GAULT BROS. & CO.,

Manufacturers and Importers,
MONTREAL,

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

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

&c., &c.

AN INSPECTION IS SOLICITED.

All orders will have our prompt and careful attention.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,
MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—o—

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

HAVE MADE AN EXTENSIVE
PURCHASE OF

Fancy Dress Goods

THIS SEASON'S STYLES,

Which they are offering

AT JOB PRICES.

SEND FOR SAMPLES.

JOHN MACDONALD & Co.

TORONTO.

Frothingham & Workman
Iron, Steel

AND

Hardware Merchants,

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

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

HEMATITE DO—Millon, and West Cumberland.

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

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

BOILER PLATES, **TIN PLATES,**

SHEET IRON, **CANADA PLATES,**

HOOP IRON, **BAR AND INGOT TIN,**

SHEET ZINC, **BAR AND INGOT COPPER,**

CUT NAILS, **WIRE,** All kinds,

HORSE NAILS, **SPIKES,**

SPADES, **SHOVELS,** **AXES,** &c.,

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

—ALSO—

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

Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal

FALL TRADE, 1878.

J. G. MACKENZIE & CO.

Importers and wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

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

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

D. MCINNES & CO.,

OF MONTREAL,

MANUFACTURERS AND

Wholesale Woollen
MERCHANTS,

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

ETOFFES,

FLANNELS,

SHIRTS, PANTS

AND YARNS,

HEAVY OVERCOATINGS,

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

Also, several "Job" lots in $\frac{3}{4}$ ENGLISH and SCOTCH WOOLLENS, particularly deserving of notice.

Buyers desirous of placing their orders to the most profitable advantage should, without hesitation, make us an early visit, and secure bargains in which handsome margins can be realized.

22 St. Helon Street.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN
THAT A

Dividend of Five p. Cent

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

MONDAY, the Second Day of December next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

R. B. ANGUS,
Gen'l Manager.

Montreal, 15th Oct., 1878.

**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 Orathern,
Alex. Buntin.

C. 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
Brussels, Ont. John Leckie do
Exeter, Ont. W. A. Hastings, do
Bedford, 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. Hilliers, McGowan & Co., 35 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. Phillpotts,
Richard H. Glyn, J. Murray Robertson.

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

New York.—D. A. McTavish and G. M. Morris,
Agents.

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

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1856.

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

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., President.
HON. THOS. WORMAN, 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, Meaford, Smith's Falls,
Exeter, Millbrook, St. Thomas,
Ingersoll, Morrisburg, Toronto,
London, Owen Sound, Sorel, P.Q.
Ridgeway, Campbellton, N.B.

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

**MERCHANTS' BANK
OF CANADA.**

NOTICE IS HEREBY GIVEN
THAT A

Dividend of 3½ p. Cent.

upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year (being at the rate of SEVEN PER CENT. PER ANNUM), and that the same will be payable at its Banking House, in this city, on and after

MONDAY, the Second Day of December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

G. HAGUE,

Gen'l Manager.

Montreal, 23rd Oct., 1878.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

C. S. CHERRIE, 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.

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 TILBAUDEAU, 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. Sancer, Manager.
Shorbrook—P. Lafrance, Manager.
Ottawa Branch—Snm. Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion,

The Chartered Banks.

CONSOLIDATED BANK OF CANADA.

DIVIDEND No. 5.

NOTICE IS HEREBY GIVEN that a Dividend of THREE (3) PER CENT. upon the Paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

MONDAY, THE SECOND DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of NOVEMBER next, both days inclusive.

By order of the Board.

J. B. RENNY.

General Manager.

Montreal, October 24th, 1878.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
HON. ADAM HOPE, *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

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

BRANCHES.

Barrie, Guelph, Simcoe,
Brantford, Hamilton, Stratford,
Cayuga, London, Strathroy,
Chatham, Lucan, Thorold,
Collingwood, Montreal, Toronto,
Dundas, Orangeville, Trenton,
Dunnville, Ottawa, Walkertown,
Galt, Peterboro, Windsor,
Godolph, 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..... 1,325,084
RESERVE FUND..... 300,000

Board of Directors.

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

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

Branches.

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

ONTARIO BANK.

DIVIDEND No. 43.

NOTICE is hereby given that a

DIVIDEND OF 3 PER CENT.

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

MONDAY, the 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th both days inclusive.
By order of the Board.

D. FISHER,
Gen'l Manager.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas and Dunnville.
AGENTS IN LONDON, ENG.—Bosanquet 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.

BANK OF TORONTO.

DIVIDEND No. 45.

Notice is hereby given that a Dividend of Three and One Half Per Cent. for the current half-year, being at the rate of seven per cent. per annum, upon the paid-up capital of the Bank has this day being declared, and that the same will be payable at the Bank and its Branches on and after MONDAY, the second day of December next.

The Transfer Books will be closed from the Sixteenth to the Thirtieth Day of November, both days inclusive.

By order of the Board.

G. COULSON,

Cashier.

Toronto, 30th October, 1878.

STADACONA BANK. QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Bank of Ottawa OTTAWA.

DIRECTORS:

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

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

Financial.

THE HURON & ERIE LOAN & SAVINGS COMPY, 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: 432 RICHMOND ST.,
London, Ont.

R. W. SMYLIE,
MANAGER.

Financial.

THE HAMILTON Provident and Loan Society.

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

Ca. Ital (authorized to date).....	\$1,000,000.00
Subscribed Capital.....	550,200.00
Paid-up Capital.....	775,833.00
Reserve Fund.....	57,000.00
Total Assets.....	1,386,103.00

MONEY ADVANCED on the security of Real Estate on the most favorable terms.
MONEY RECEIVED ON DEPOSIT and interest allowed at 6 per cent. per annum.

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.

\$10 to \$1,000 Invested in Wall st. Stocks makes fortunes every month. Book sent free explaining everything.
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Leading Stock Brokers of Montreal.

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL.

J. D. Crawford.

Geo. W. Hamilton,

FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE)

OFFICE:

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

MACDOUGALL & DAVIDSON BROKERS,

North British & Mercantile Insurance Building
MONTREAL,

Members of the Stock Exchange.

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

Leading Stock Brokers of Montreal.

J. PHILIP WITHERS, STOCK BROKER AND GENERAL FINANCIAL AGENT.

Montreal Open Stock Exchange, St. Francois Xavier Street.

\$160,000 to lend on Bank and other stocks, bonds, or first-class securities at low rates of interest.

Agencies.

The Mercantile Agency, ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

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

DUN, WILMAN & CO.,

201 St. James Street, Montreal
Seventy Associate Offices in the principal Cities of the World.

THE COMMERCIAL AGENCY.

JOHN MCKILLOP & CO.

ALBERT MURRAY, Manager

Associated with the "McKillop & Sprague Co.," New York, and Stubbs & Co.'s Commercial Enquiry offices in Great Britain.

Our "Commercial Register" for Canada contains a complete list of all Canadian traders, besides all the leading American Cities having more direct trade relations with the Dominion. Our Change Sheet is published DAILY, and is of itself worth the subscription. Ours is the ONLY AGENCY having Commercial lists of British Cities.

Offices—10 ST. SACRAMENT ST.,
Montreal.

THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION

GUIDE.

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

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

Price, 20 Cents.

C. R. CHISHOLM & BROS.

Publishers and Proprietors,
178 Bonaventure Street, MONTREAL.



ESTABLISHED 1850.

J. H. WALKER,
WOOD ENGRAVER,
13 Place d'Armes Hill,
Near Craig Street.

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

M. O'MEARA, JR.,

AGENT C. M. O. & O. RAILWAY,
ALSO

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

OFFICE.—18 Rideau Street, Ottawa.

PARENT BROS. House and Land Agents, 223 ST. JAMES STREET, MONTREAL.

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

Assignees and Accountants.

MURDOCH, ROBINS & CO.,

Assignees & Public Accountants,

TORONTO.

in Association with

BARNES, ATTREE & CO., LONDON, ENGLAND,
and

SAFFORD & FORNACHON, NEW YORK.

A. B. STEWART & CO.,

Accountants & Official Assignees

MERCHANTS' EXCHANGE,
MONTREAL.

T. RAJOTTE,

OFFICIAL ASSIGNEE

for County of Carleton, including the City of Ottawa,

Accountant and Collector.

OFFICE.—64 Wellington Street,
OTTAWA.

JAMES DOUGALL, ACCOUNTANT,

No. 2 Merchants Exchange Court,
10 HOSPITAL STREET, MONTREAL.

Assignees and Accountants.

TAYLOR & DUFF,

Official Assignees, Accountants and Auditors,
Commissioners for taking affidavits for Quebec and Ontario.

353 NOTRE DAME ST., MONTREAL.

Marriage Licenses Issued.

JOHN TAYLOR.

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P. O. Box 1724.

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PUBLIC ACCOUNTANTS,
AUDITORS, & CO.
EDWARD EVANS,
OFFICIAL ASSIGNEE,
22 ST. JOHN STREET, MONTREAL.

Assignees and Accountants.

BEAUSOLEIL & KENT,
Assignees, Accountants and Auditors,
 No. 55 ST. JAMES STREET.
 MONTREAL.

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

WM. PINNOCK,
OFFICIAL ASSIGNEE,
 FOR THE COUNTY OF CARLETON
 Including the CITY OF OTTAWA.

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

A. GERMAIN,
 OF SOREL,
Advocate and Official Assignee,
 For the District of Richelieu.
 Prompt attention given to collections and to all information required from him.

JOHN FAIR,
 Public Accountant and Official Assignee,
 COMMISSIONER
 For taking affidavits to be used in the Province of Ontario,
 MONTREAL.
 181 St. James Street.

PERKINS & PERKINS
 Assignees & Accountants,
 60 ST. JAMES STREET,
 MONTREAL.
 A. M. PERKINS, Com. and Official Assignee.
 ALEX. M. PERKINS, Commissioner.

Lajoie, Perrault & Seath
Assignees & Accountants,
 64, 66 & 68 St. James St., Montreal.
 L. JOS. LAJOIE,
Official Assignee, City of Montreal.
 C. O. PERRAULT,
Official Assignee, District of Montreal.
 DAVID SEATH,
Accountant and Commissioner.
 Montreal, July 2nd, 1877.

NOTICE

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

(Signed,) WM. HENRY.
 ROBERT C. WILSON.

CARD.

Mr. WILSON begs to notify his numerous customers and the public generally, that he will continue the tailoring portion of the business in the Old Stand, No. 236 St. James Street, where he will keep constantly on hand a full stock of Coatings, Trowerings, &c., &c., and hopes, by careful personal supervision, to merit a share of public patronage. Charges moderate. Inspection invited. September 3rd, 1878.

Leading Wholesale Trade of Montreal.

JODOIN & CO.
 MANUFACTURERS OF
STOVES & HOLLOW WARES,
 309 ST. PAUL STREET,
 MONTREAL.

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 IMPORTERS OF
 China, Glass, and Earthenware,
 CERAMIC FIXTURES, PLATED WARE, &c.,
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COTTON, CONNAL & CO.,
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Agents for CHAS. TENNANT & CO., Glasgow—
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MANUFACTURERS OF
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Beds Mattresses and Bedding.
 Dealers in English and American Iron Bedsteads
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Sheet Copper,	Steel Wire,	Portland Cement
Antimony,	Glass,	Canada Cement
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Glimmey Tops,
Dry Red Lead,	Fire Bricks,	Fountains,
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 A large stock always on hand.

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Manufacturers of, and Wholesale Dealers in
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A large and well assorted stock constantly
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SLAUGHTER SOLE LEATHER
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 Samples sent by mail when desired.

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WHOLE AND GROUND

Coffees and Spices,
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Pure goods a specialty. Price Lists on application.

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Galvanized Iron Cornices and Skylights,
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ENVELOPE PAPERS AND ENVELOPES,
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Blank Books.

Importers of every description of fine
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The following grades of high class papers:—

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**Paper, Envelopes and
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Fine Manilla & Flour Sack Paper a Specialty.

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LINEN GOODS A SPECIALTY.

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LINEN THREAD MANUFACTURERS,
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Fine lines of all their celebrated makes of Thread
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Manufacturers of, and Wholesale Dealers in

**BROOMS, BRUSHES,
 WOOD & WILLOW WARE,**

AND

General Grocers' Sundries.

IMPORTERS OF

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Orders will receive prompt attention.

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

18 LEMOINE STREET,

(Opposite St. Helen Street.)

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Orders promptly attended to.

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TOBACCO, SNUFF, CIGARS,

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No. 80 ST. CHARLES BORKOME STREET.
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FALL STOCK NOW COMPLETE

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

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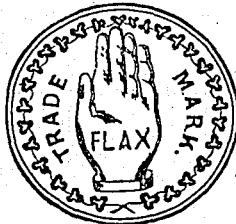
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WM. BARBOUR & SONS, IRISH FLAX THREAD

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET,
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CLARK'S ELEPHANT

SIX  CORD

SPOOL COTTON

Is the only make in the CANADIAN MARKET that received an Award at the Centennial Exhibition for Excellence in

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It is also recommended by the principal Sewing Machine Companies—after a careful test—as being the best Thread for Machine and Hand Sewing. Trial Orders are solicited. Wholesale Trade supplied only.

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Be sure and ask for CLARK'S ELEPHANT THREAD, as there are other Makers of the same Name.

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MANUFACTURERS AND IMPORTERS OF

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

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

C. MACDONALD & CO.,

**37 ST. PETER STREET,
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LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

Paton Manufactur'g Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

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HIGH CLASS TWEEDS,

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

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Importers and Manufacturers

CORNER

**WELLINGTON & GREY NUN STS.
MONTREAL.**

Fig Iron, Galvanized & Black Sheet
Iron,

General Supplies for Foundries,
Fire Bricks and Fire Clay,
Drain Pipes and Branches,
Chimney Tops and Linings,
Garden Vases and Edging,
Cement, Portland, Roman and Water-
Lime,

Tiles and Flue Covers,
Wheelbarrows for Excavators,
Garden Wheelbarrows,
White Lead, Paints, Oils, Turpentine,
&c. &c., &c. &c.
Bradley Tin Plate and Tinned Sheers

Leading Wholesale Trade of Montreal.

BELDING, PAUL & CO.

Manufacturers of

SEWING SILKS,

Machine Twist. &c., &c.

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

We challenge comparison with the best. Orders from Jobbers only solicited.
**BELDING BRO. & CO., F. PAUL,
New York. Montreal.**

Mercantile Summary.

APOLOGETIC.—Owing to the destruction en route last week of the outside address label on our packages addressed to Wingham, Ont., and to Plessisville, Que., our subscribers in those places did not receive their papers as early as usual. We trust they will accept this apology.

—Mr. M. H. Gault, M.P., Manager of the British America Agency in Montreal, has been appointed joint manager in this city with Mr. Tatley of the Royal Insurance Company of England, in place of the late Mr. Routh. Mr. Gault retains the management of the British America as usual.

—It is currently reported that the so-called cash deposit of a certain Agricultural Fire Insurance Company has been entrenched upon. Doubtless the question will be put at the meeting at Ottawa in a few days, when we trust a positive denial will be given to the charge, and satisfactory proof given of its falsity.

Leading Wholesale Trade of Montreal.

EAGLE FOUNDRY, GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

MAKER OF

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

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

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

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

LOWDEN, INGLIS, NEILL

& CO.,

DRUGS, CHEMICALS.

AND

DRUGGISTS' SUNDRIES,

Wholesale,

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt
attention.

— It is reported that the New York Life is
about to resume business in Canada.

— The Ontario Mutual Life Assurance Co.,
with head office at Waterloo, Ont., is about to
take out a Dominion charter, and will doubtless
enter the field as an ambitious competitor.

— We have seen a telegram from the Globe
Mutual Life Insurance Co., of New York, stat-
ing that the recent attack upon the company
was for purposes of blackmail. We shall give
further particulars next week.

— Speculation continues active in the potato
trade in Prince Edward Island. Good prices
are being realized, a number of vessels have
passed the Gut of Canso for the United States
ports. The Chicago papers quote potatoes 35c
per bushel, but the freight to New England
prevents shipment.

— A. G. Grant, of Stellarton, N.S., a dealer
in boots and shoes, has compromised at 60 cents
on the dollar, payable in 3, 6, 9 and 12 months.
He was pressed last month for claims amount-
ing to \$1200, which has resulted in the above
general settlement. His liabilities are about
\$2,200, assets \$1,500.

— The firm of Ferguson, Rankin & Co., gen-
eral merchants and lumbermen, of Bathurst,
N. B., whose embarrassment we noticed some
weeks ago, has been dissolved by the retire-
ment of Mr. John Ferguson. The firm's liabil-
ities are stated to be \$76,000; \$50,000 of which,
due to Rankin, Gilmour & Co., of Liverpool and
Glasgow, is secured. Unsecured creditors will
probably get nothing.

— The London *Economist* speaks thus of the
Canadian exhibit of woollen manufactures at
Paris: "The Canadian exhibit of woollen
cloths is a remarkable one, and indicates a pro-
gress in the manufacture of fancy trouserings,
tweeds, &c., of no ordinary character. The
style and finish of some of their goods place

Leading Wholesale Trade of Montreal.

1878.

FALL TRADE.

1878.

GREENE & SONS COMPANY,

Montreal.

MANUFACTURERS AND IMPORTERS OF

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

LADIES' FURS:

MUFFS,
BOAS,
CAPS,
SACQUES, &c.

GENTS' FURS:

CAPS,
COATS,
COLLARS,
GAUNILETS, &c.

CHILDRENS' FURS:

TURBANS,
MUFFS,
RUFFS,
SETTS, &c.

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

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

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

GREENE & SONS COMPANY.

them well abreast of similar products in other
and older countries.

— The contractor for the construction of the
North Shore Railway has offered to build the
short piece (four and a half miles of road) from
St. Vincent de Paul to the Back River, there to
connect with the M. O. & O. Railway, and run
the road through from Quebec this winter. The
Government has acceded to this as a temporary
arrangement only, without prejudicing the
claims of Montreal for the future.

— A general meeting of the creditors of J.
G. Joseph & Co., wholesale jewellers, Toronto,
whose failure was reported fifteen days ago,
takes place on the 12th instant, in Toronto.
The total liabilities of the firm amount to
\$227,400.29, of which \$43,550 are direct, and
\$75,386.83 indirect, \$31,577.71 are secured
claims, and the balance consists of ordinary
claims, unprotected and unsecured.

— Thomas Lucy, a boot and shoe dealer of
St. John, N.B., is seeking a composition on his
liabilities of about \$6,000. He only removed
from Fredericton, where he had been in busi-
ness about twelve years this spring, and claim-
ed at that time to have a surplus of \$2,000. He
took a stand at a high rental, and, this line of
business being already much overdone, the re-
sult cannot be wondered at.

— A young man named Cameron, employed
as a clerk by Mr. Cummings, of Ottawa,
absconded in the company of his brother with
a large sum in cash and notes. At Metcalfe
the two brothers quarrelled about the spoil,
the second brother disappeared with the cash-
box, and the original thief was arrested. The
detectives are on the track of the second
brother.

— The pooling arrangement between the
telegraph companies has resulted as follows:—
The Montreal Telegraph Co. is to receive

seventy per cent. of the profits arising from the
union, and the Dominion Co. thirty per cent.
The Dominion Telegraph Co. have opened their
line for business between the Maritime Pro-
vinces and Ontario and Quebec. The rate
charged is thirty cents per ten words, instead
of fifty cents as heretofore.

— The English papers received by last mail
state in their telegraphic despatches that Lord
Dufferin, after meeting with a favourable re-
ception at Quebec on the 19th inst., embarked
on the *Polynesian* at Ottawa. This is worse
than the suggestion of the *Times*, during the
Trent affair, to march troops and artillery to
the west on the ice along the great lakes.

— By a clerical error, among the business
changes of last week, we were made to say that
Messrs. Gonig & Sims, of Wolfe Island, were
offering a compromise of 20 cents on the
dollar; such is not the case. With reference
to our paragraph ament the same firm, under
the head of "Mercantile Summary," we are
informed from Kingston that the firm is in no
difficulty, and that they have not asked their
creditors to take 20 cents a bushel off the price
of grain received. We are making further in-
quiries into this matter, and will make known
the results in a later issue.

— At the recent annual meeting of the Cham-
bly, Laval & Jacques Cartier Mutual Fire In-
surance Company, there was quite a little
breeze which resulted in a total sweeping out
of the English-speaking directors and officers,
and the appointing of a new board, composed
exclusively of French Canadians, with Mr. A.
DeLaet, formerly of the Niagara District, as
Manager. The head office of the concern appears
to be migratory; at times it is said to be in
Hochelaga, sometimes in Montreal, occasionally
going to spend a part of the summer anywhere
between St. Hyacinthe and St. Hilaire.

Leading Wholesale Trade of Montreal.

Blank & Account Books

OF every possible description on hand or made to pattern.

PAPER AND STATIONERY,

The Best and Newest of all grades and makes.

MANUFACTURERS OF EVERYTHING

that can be made in our trade.

Paper Ruling, Paper Cutting, Perforating, Pageling, and SLAP MOUNTING, Plan Mounting, &c.

BOOKS, SATCHELS, BAGS, &c.,

Lettered in Gold, Silver or Plain.

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

MORTON, PHILLIPS & BULMER,
MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

BROWN, TAYLOR & CO.,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

WHOLESALE.

162 MCGILL ST., MONTREAL,

FALL STOCK now Complete.

AMERICAN GOODS a Speciality.

ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

— The first meeting of creditors in the failure of Hugh F. Cumming, of Grenville, was held last Saturday. The statement of the insolvent shows assets \$412.93, and liabilities \$1,484.58. Mr. Gavin J. Walker, of Lachute was appointed assignee.

— It is proposed to form an association of Ontario tanners, who will aim, as the prospectus states, "to bring about a more healthy state of the trade," and to suggest needed alterations in the Act concerning the inspection of hides and skins.

— In the matter of Joseph Pilon & Co., founders, of Lachute, insolvents, a meeting of the creditors was held last Thursday. A statement of the insolvents was exhibited; assets \$3,244, consisting of stock in trade, implements, machinery, book debts, &c. Liabilities \$2,229. This statement was rejected by the creditors; the valuation of the assets being too high altogether, and the liabilities being known to be larger than confessed. No offer was made by the insolvents, and the creditors instructed the assignee Mr. Gavin J. Walker to wind up the estate.

— Messrs. E. Burnham & Co., a very respectable firm interested in shipping and general store business at Digby, N.S., are in embarrassed circumstances, and are asking an extension of 6, 12, and 18 months. Their liabilities are about \$29,000, of which \$9,700 is accommodation paper held by the Union Bank and the Bank of Nova Scotia, and for which Messrs. Burnham & Co. hold no security. Their assets nominally reach \$53,000, the main items being

Leading Wholesale Trade of Montreal.

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.

outstanding accounts \$19,800, stock \$18,000, real estate \$9,700 and vessel property \$5,600. It is expected they will be able to effect the desired arrangement.

—Guimond & Co., one of the more prominent store keeping firms of Beauharnois, have assigned. They were in trouble before, in 1875, when judgment having been given against them for some \$2700, arising out of a property transaction, which had been carried through several courts, they went into insolvency. Their liabilities then amounted to \$38,000, which they compromised at 50 cents on the dollars, secured by Messrs. Robertson, Linton & Co., who were the principal creditors. Their credit has never been re-established since, as it was considered by many that they would have difficulty in carrying out the settlement. Their present indebtedness is estimated at about \$20,000.

—Messrs. James McCready & Co., of this city, prominent wholesale boot and shoe manufacturers, who went security for M. Donovan & Co. at the time the latter purchased the insolvent estate of Donovan, Williams & Shannon, have recently bought out the entire business of the latter, and are about to wind it up. The business of M. Donovan & Co. had been fairly remunerative, James McCready & Co. sharing in the profits, but the business of this firm is so extensive that the controlling partner found it impossible to give that attention to the business of M. Donovan & Co. which it required. Mr. Donovan retires with some little means acquired in the business meantime, doubtless due the ability of the gentleman who befriended him.

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO.

VALIER STREET, QUEBEC,

BOOT AND SHOE

MANUFACTURERS,

(WHOLESALE.)

Always on hand a full and complete stock at reasonable prices.

Orders by Mail will be carefully selected and promptly shipped.

DERY, ST. LAURENT & CO.,

Auctioneers & Commission Merchants,

Sole Manufacturers of

Elastic Paint, Lubricating Oil, Paints, Oils, Brushes, &c., &c.,

No. 41 ST. PETER STREET,
QUEBEC.

Free Trade and Protection.

By HENRY FAWCETT, M.P.

Price, \$1.75.

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

For sale by

W. DRYSDALE & CO.,

232 St. James Street, MONTREAL.

Orders by Mail promptly attended to.

— Wm. Kirwin, a well-known sporting character in this city, in years gone by, when the officers of the various British regiments then stationed here made matters in that line more lively than they are at the present day, and who has of late years been keeping the "Aldion hotel" in Quebec, has assigned. Unfortunately this is not the first occasion of his seeking the kindly offices of the assignee. He failed exactly two years ago, with liabilities of \$39,000, which were compromised at a small figure, and a discharge obtained in April, 1877. This first failure was unexpected by the majority of his creditors, and his credit has since been very weak. The amount of liabilities in connection with his present failure is not yet known.

— Mr. David E. Kinnaird Stewart has been showing the people of Chicago a clean pair of heels. Mr. Stewart was formerly well-known in Belleville and vicinity, but, convinced that his talents as a lawyer required a larger field, he worked his way gradually as far as Chicago, that favorite resort of ambitious young Canadians. Mr. Stewart was successful. Among other windfalls he procured the collection business of Messrs. Dun, Wiman & Co. in that city, and in a very few years, by native cleverness and industry, had begun to accumulate wealth. He established several relatives in business in the Garden City. In an evil hour he was tempted to "try a flyer." He won; and then began the mischief. Further grain speculations were indulged in, he lost heavily, other funds than his own are said to have been risked,

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.

Iron and Hardware Merchants and
Manufacturers. All descriptions of

SHELF AND HEAVY HARDWARE.

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

385 & 387 ST. PAUL ST., MONTREAL

SKATES

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

Illustrated Catalogues and prices or samples forwarded on application.

Order early.

H. M. HAMILTON & CO.

(Successors to Hamilton, Lounsbury & Co.,)

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James A. Grahame, Esq., H. B. Co., Montreal.

Hon. Don. A. Smith, M.P., Montreal.

W. W. Ogilvie, Esq., Montreal.

and the over ambitious lawyer is now said to be rustiating in the vicinity of Marmont, Ontario, a sadder if not a wiser man.

— The list of liabilities in the matter of A. Roy & Co., wholesale dry goods merchants, is published, and the figures reach a much higher aggregate than was anticipated. The firm's liabilities are set down at \$220,000, of which only about \$20,000 is due in Britain for goods. The great bulk of the indebtedness is divided among the banks as follows: The Merchants Bank, \$72,229; Jacques Cartier Bank, \$7,600; Hochelaga Bank, \$18,000; Bank du Peuple \$90,870. Mr. Roy's personal debts are placed at over \$300,000, divided as follows: The Merchants Bank, \$108,569; Banque Jacques Cartier, \$62,000; Banque Hochelaga, \$12,950; Banque du Peuple, \$16,066; Banque Ville Marie, \$6,554; Banque Nationale, \$3,023; Estate Bruyère \$40,000, secured, and other smaller amounts. It may be explained that several of the creditors, especially the banks, hold the names of both the firm and Mr. Roy individually, so that they appear twice for the same amount, and the above figures will receive considerable revision. We note that Mr. Beausoleil who received an attachment on Mr. Roy's personal estate after the general attachment had been issued, has applied for an order on Mr. Fair to

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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.

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CANADIAN WOOLENS.

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

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Prices in favor of the Buyer.

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INSPECTION INVITED.

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

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.

LA FLOR DE PARTAGAS.

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LAFAYETTE.

LA FLOR DE GARBALOSA.

LA FLOR DE CHINESCHA.

LA FLOR DE RIVERA Y G.

LA FLOR DE PEDRO GARZON, etc., etc.

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

DUFRESNE & MONGENAI,
221 NOTRE DAME ST., MONTREAL.

deliver up to him the personal estate. No decision has yet been rendered by the judge, but it is expected Mr. Fair will be confirmed in possession of the estate.

— The old saying that "good wine needs no bush," may with truth be applied to the brands enumerated on our last page this week. The market in this country has been so deluged with large quantities of inferior ports and sherrics, that many people who formerly enjoyed a glass of wine at table have abandoned their use altogether, and taken to low and more deleterious stimulants, because they at least do not pretend to be better than they really are. The trouble is that the agents of respectable goods depend too much upon the truth of the saying quoted above, allowing inferior articles, by means of persisted self-asserting, to largely monopolize the market, thus ruining the trade.

Leading Wholesale Trade of Toronto

**LAMB'S
Royal Canadian Blacking**

Nos. 1, 2, 3, 4 & 5, Put up in 4-Gross Cases.

Lamb's Canadian Blacking,

Nos. 1, 2, & 3, Put up in one Gross Cases.

Lamb's Blacking has 40 years reputation.

PETER H. LAMB & CO.,
Manufacturers, Toronto.

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

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PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

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Royal Laundry & Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

JAMES LOBB, Toronto.

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Brewers & Maltsters,
LONDON, CANADA.

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

The firm of Geo. G. Sandeman, Sons & Co. ship none but superior wines, and the reputation of the old established and honorable house of Law, Young & Co. is such as to forbid their being the means of introducing any inferior goods to the public. Particular attention may perhaps be directed to the article of Buell's Hock, at £25 per pipe, in the list we publish.

— Death has been busy among us during these last few days, striking men whose usefulness to their country or their family was far from being exhausted. Mr. Pierre Buchand, Provincial Treasurer of the Province of Quebec, and formerly President of the Bank of St. Hyacinthe has been taken away in his prime, leaving, in the present circumstances, a place in the Provincial Cabinet not easy to fill.—A gentleman widely known and much respected, Mr. Scott, manager for Messrs. Frothingham & Workman, at their works, Côte St. Paul, has been suddenly struck by apoplexy; his death has awakened a warm sympathy for his widow and family, among a large circle of relatives and friends. Mr. Scott has been the senior partner of what was in its days the largest hardware establishment in Canada, the then well-known firm of Scott &

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M. E. DANSEAU,

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Sole Agent in the Dominion for:

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

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

OWEN MCGARVEY & SON,

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.

S. H. & A. S. EWING

MONTREAL
COFFEE & SPICE
STEAM MILLS,
57 St. James Street.

Shaw; and to complete this list of irreparable losses, a young man, Mr. James S. Evans, who, after having gone to foreign parts in search of health, came home to fall a victim to the unmerciful disease, consumption.

— There has been some lively skirmishing between rival assignees over the estate of Henry Brownrigg, a grocer of St. Gabriel, a suburb of this city. The meeting, at which the decisive battle was to be fought out, developed some striking peculiarities—or, as is alleged, what could be very modestly called striking irregularities,—a claim which was fyled for voting purposes evidently, being found to consist of three notes, two of which had been paid some time before Mr. Brownrigg's insolvency, while the third had been retired by a renewal in full, which renewal had also been fyled by the holder. How these notes came to be outside of Mr. Brownrigg's possession, and in the hands of the party making the claim, is an interesting problem only to be solved by future developments. The party swearing to the claim states through the daily press that he bought them in good faith from a wholesale grocer, who is also a creditor of the estate, and, so far, no further explanation has been vouchsafed, but it is not probable the matter will be allowed to rest here, as the cause of business morality demands that a thorough sifting of this disgraceful affair should be made, and the guilty parties punished.

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DRUG AND SPICE GRINDERS.
IMPORTERS OF
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Iron, Tinplates, Galvanized Iron, Canada Plates, Zinc, Ingot Tin and Copper, Pig & Sheet Lead, Window Glass, Dry Red and White Lead, &c.

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

OSTRICH FEATHERS

The undersigned has just returned from EUROPE with a

LARGE STOCK OF FEATHERS
to which he respectfully calls the attention of the TRADE.

J. H. LEBLANC.

Manufactory, 547 Craig St., Montreal.

The present trouble is only the natural outcome of the much to be deprecated canvassing for estates, carried on by a certain proportion of our assignees, accountants, *et hoc genus omne*, and which, as in the present case, is often carried to extremes. At the meeting Mr. C. O. Perrault was confirmed in possession of the estate. The liabilities amount to \$22,674, of which \$16,576 are hypothecary claims.

— It is quite seldom that the editor of a paper feels any sympathy for the subscriber who desires his paper to be stopped. If, in such a case, any feeling is manifested, it does not indicate that a very high opinion of the appreciative power of the forsaking subscriber is entertained by the editor; but in the present circumstances, our sympathies are deeply moved. Were we not restrained by motives of delicacy, we would publish his letter entire, although what it relates is an every-day occurrence. He says: "I regret to have to stop your paper as it has given me more knowledge of business; but about three years ago I committed the folly of giving accommodation paper, and unless I can make some arrangements to go on, I will have to give up." The few lines above contain the history of many business men, and volumes on the subject could not point out more graphically the end of any man weak enough to sign accommodation paper. Our friend commenced business some four years ago, full of hope. Attentive to his affairs, he was success-

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" Butler, Nephew & Co., do. do.
" Pablo, Oliva & Castles, Tarragona, Red Wines
" Leal Brothers & Co., Madeira, Madeira Wines.
" Theo. Roederer & Co., Rheims, Champagnes.
" G. H. Mumm & Co., Reims, Champagnes.
" Louis Renouf, Epervay, Champagnes.
" Cuzol & Fils & Co., Bordeaux, Fruits &c.
" Pinet, Castillon & Co., Cognac, Brandy.
" A. Houtman & Co., Schiedam, Gins.
" R. Thorne & Sons, Greenock, Whiskies.
" Wm. Hay, Fairman & Co., Glasgow, Whiskies.
" Machen & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.
" Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.
" D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.
Mr. Wm. McEwan, Edinburgh, Scotch Ales.
Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.
The North British Co., Leith, Paints, Colors, &c.
Orders taken only from the wholesale trade.

Batty's Nabob Pickles.

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IMPORTERS OF
Fresh, Smoked, Dried, and Pickled
FISH,
CANNED GOODS, BULK & SHELL OYSTERS,
FRUITS AND VEGETABLES.
18 Bonsecours street.

BOURGEAU, LIFFITON & CO:

PROPRIETORS
COFFEE & SPICE
STEAM MILLS,
43 College cor. St. Henry.
MONTREAL

ful, and as a matter of course had many friends. Some of them took advantage of his generous disposition. They wanted his name on a note, there was not the least danger, they would meet it at maturity, and they did meet it; the first one is usually met. How could he refuse afterwards? Other notes were endorsed; they were not met, but were renewed, and the promises of meeting them renewed also. These accommodation notes preyed on his mind, he was no longer so clear-sighted in his regular business; perhaps he neglected it, perhaps he took to drink, success forsook him, his credit went, his friends were gone long before, and, instead of the prosperity he might have attained, he had to go under and face bankruptcy. The name of our friend is "Legion."

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(Late EVANS, MERGER & Co.)

WHOLESALE DRUGGISTS

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

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

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

SORTING UP STOCKS.By WEEKLY SHIPMENTS received we have kept
OUR STOCK COMPLETELY ASSORTED
in every department.Orders to our representatives, or direct by letter, will
have prompt attention.

T. JAMES CLAXTON & CO.

ST. JOSEPH STREET, MONTREAL

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 8, 1878.

THE TIMES ON CANADIAN POLICY.

The English press, and notably the *Times*, have exhibited a most extraordinary degree of ignorance in discussing the supposed policy of the new Canadian Government. Led astray by an absurd report that was put in circulation several weeks ago, that there was likely to be a treaty of reciprocity between the United States and Canada, with the view of admitting United States manufactures into Canada on more favorable terms than those of the United Kingdom, the *Times* has thought fit to raise the question how far the limits of self-government extend in Canada, and how far treaties with other nations allow us to authorize unequal duties in our colonies. The *Times* admits that "as far as our hands are free we shall concede to Canada the utmost liberty to fall into error;" but "we shall not acquiesce in this result without exposition and remonstrance." It would be desirable that the English press should wait until there is some reasonable ground of complaint before it endeavors to create irritation. There is a general feeling pervading the people of Canada, including

both political parties, that they have much to complain of in the fiscal policy of the United States. It is true that there is considerable difference of opinion as to the best mode of dealing with the various questions at issue, but even the most advanced free-traders, such as the Hon. David Mills, would admit that the bounty on refined sugar has operated disadvantageously to our sugar refiners, and that the 10 per cent. discriminating duty, which places a formidable obstacle in the way of direct trade from China, Japan, Java, Sumatra, Ceylon, etc., is injurious to Canadian interests. Then again the free-traders cannot approve of the heavy duties in the United States on natural products, which cause so much dissatisfaction in Canada. In the class of duties to which we have referred, the people of the United Kingdom have either no interest whatever, or their interests are identical with those of Canada. We are told by the *Times*, in drawing a comparison between the respective policies of the two Canadian Governments, that "one did its best to liberate trade between the States and the Dominion by mutual agreement, and that the other is about to try a hostile tariff," and that the former policy is "altogether right" and the other "altogether wrong." Now, we apprehend that the present government would be as willing as its predecessor to liberate trade by mutual agreement. The misfortune is that all efforts to bring about "mutual agreement" have failed, indeed the negotiation of a commercial treaty is hardly possible with such a government as that of the United States. We wonder whether the *Times* has ever heard of the negotiations of Sir Alexander Galt and his colleagues with a congressional committee, or that of the Hon. George Brown with the Government of the United States. We can scarcely imagine the possibility of any future Canadian Government making fresh overtures with a view "to liberate trade by mutual agreement." We of course are unable to judge what the *Times* means by "a hostile tariff," but we venture to predict that the Canadian Government will not propose a more hostile tariff than that imposed by the United States. It may be very well for the *Times* and for English free-traders to denounce any policy that is not based on strictly free-trade principles. They at least can take such a course without inconsistency; but we confess that we regard the criticisms of the United States press with a feeling approaching to indignation. What right have our neighbors to complain of our imposing such duties as we consider

best calculated to promote the interests of our own people. It is not a little amusing to find threats in the American papers of retaliation against us, based on the supposition that we contemplate imposing duties similar to their own. What-over policy may be adopted by our present Government, there is one point on which we may be well assured beforehand, which is, that the United States will have no just ground of complaint. We are equally well assured that our fellow-subjects in the United Kingdom will not be able to find any just ground for complaint against that policy, either on the score of its discriminating against the United Kingdom or violating commercial treaties with foreign countries. When the discriminating duty was imposed on tea and coffee in 1872, there was some intention at first to disallow the act, on the ground of the discrimination against the United States, but it was contended on behalf of Canada that the commercial treaty between Great Britain and the United States expressly limits to Her Majesty's possessions in Europe the exemption from higher duties than those imposed on like articles from other foreign countries and *vice versa*. It was further contended that the Canadian Act had been passed in consequence of the United States having discriminated against Canadian merchants and the St. Lawrence route, and that Canada would be ready at any time to remove the discriminating duty if the United States would do so likewise, and that it was not undesirable to make it the interest of the United States merchants to procure, if possible, the removal of all discriminating duties. Canada, it was urged, had a right to claim from Great Britain either that she should prevent her immediate neighbor from discriminating against her, or, if either unable or unwilling to do so that she should not object to a countervailing duty. It was impossible to resist such arguments, and the Act was left to its operation, as we venture to predict any act imposing discriminating duties against the United States will be. We may remark that the best friends of reciprocity in the United States have on several occasions pointed out that one great obstacle in its way is that we have already granted to them everything that we have to give without any concession on their part. This argument, we are well aware, will have no weight with free-traders, but they should recollect that Mr. Cobden himself was the negotiator of a reciprocity treaty with France under which considerable reductions in duty on English imports were obtained, which most assured-

ly would not have been granted had Great Britain voluntarily reduced her duties on French goods without reciprocal advantages. We cannot, of course, be surprised that the political opponents of the Government should try to embarrass them under the circumstances, but the public at large will wait patiently for the meeting of Parliament, in the assurance that the future fiscal policy will, in the meantime, receive the most careful consideration.

THE FISHERY QUESTION.

Mr. Secretary Evarts' despatch on the subject of the alleged grievance sustained by United States fishermen from the people of Newfoundland has caused just indignation in Canada. It has at least the appearance of a very discreditable attempt to evade the payment of an award which a portion of the citizens of the United States have evinced a desire to repudiate ever since the time that it was made. Mr. Secretary Evarts has put forward what seems a most extraordinary claim, viz.: "If there are to be regulations of common enjoyment they must be authenticated by common or joint authority." That is, the United States claim, in virtue of their fishery rights under the treaty of Washington, a right to override the municipal laws of a British Province,—in other words, to override the treaty itself, which limits the concession in favor of the United States to the use of the fisheries "in common with the subjects of Her Britannic Majesty." Mr. Evarts can hardly be prepared to maintain on the part of a professedly religious people that it is objectionable to legislate against fishing on Sunday, and yet the inference to be drawn from his despatch is that he is favorable to such a practice, and that he is of opinion that the Treaty of Washington authorizes the Government of the United States to object to a municipal law against Sunday fishing. Again, he claims a right to disallow an Act the object of which is to protect the fisheries. A more discreditable despatch has never, we venture to assert, been sent from the Bureau at Washington. The object is a paltry, mean evasion of a money payment, and our only apprehension is that, owing to the little interest which England has in the question, and to the more exciting subjects which are at present engaging public attention, it may be treated with more indulgence than it deserves. We cannot doubt that there must be precedents in abundance, which can be cited in support of the supremacy of the municipal law of a country under such circumstances as those cited in Mr. Evarts' despatch. The French have had

during a long term of years fishery rights in Newfoundland, as well as on the coasts of England. It seems contrary to all international law that a privilege granted to foreigners to fish in the waters of an independent state should carry with it a right to violate the municipal law of that state which its own subjects are compelled to obey. Mr. Evarts' language is not susceptible of any misconstruction. He maintains that the fishery rights "are to be exercised wholly free from the restraints and regulations of the statutes of Newfoundland, now set up as authority over our own fishermen, and from any other regulation of the fishery now in force, or that may hereafter be enacted by that Government." Admitting, as he does, that it may be desirable that the participation in the fishery should be regulated by some competent authority, Mr. Evarts maintains that "such competent authority can only be found in a joint convention that shall receive the approval of Her Majesty's Government and our own." It is pretended by Mr. Evarts that if such a stipulation as obedience to the colonial municipal laws had been proposed when the treaty was under discussion, it would never have been accepted. We should like to be informed whether during the period when the Americans enjoyed the right of fishing under the old reciprocity treaty they ever claimed the right to act in defiance of the municipal laws of the colonies. The time is not far distant when it will be necessary to reconsider the whole subject of the fisheries; and, if we are not much mistaken, the Americans will find that they will be unable to obtain a renewal of the treaty on the terms that they desire. Most certainly no such concession as that claimed for the first time by Mr. Evarts, after about sixteen years' enjoyment of fishery rights by citizens of the United States, will be granted under any new arrangement that may be made. The press of the United States encourages Mr. Evarts in his extraordinary pretensions, and the *Chicago Tribune* goes so far as to use threats of a most unbecoming character. We shall give a specimen of the insolent language used by the *Tribune*, and close with them our present notice of the subject:

"There has been trouble enough, and the American people are not in the mood to have any more. They demand to have this question and every other that can be raised settled now and forever, so that the people of the Dominion cannot violate our rights by quibbles and evasions or by local legislation which supersedes international law. It is foolish for either England or Canada to re-open the question now and provoke a conflict, for the one result will follow the other just as surely as night follows day. The American people have been trifled with

until they have lost their patience, and they will stand nothing more without striking back and striking back hard. The five-million-dollar verdict against them was bad enough of itself without having further indignities piled on top of it. One of these days, if the English and Canadians do not satisfactorily settle things, the knot will be cut in such a sharp and surprising way that there will be no trouble afterwards. They are in about as good a position to insult us as the Ameer was when he insulted England, and we are fully as able to resent and punish an insult as England is in the case of the Ameer. England is not in a position, and Canada least of all, to trifle with us any further, and we are not in the mood to be trifled with. In the case of the American fishermen whose rights were invaded, we are not only entitled to redress, but the people will look to the Government to exact the fullest measure of apology and compensation, with guarantee for the future. John Bull and his colonists across the border might as well realize that this Government will not allow its fishermen to be disturbed in any of their rights, and the sooner they realize it the better it will be for them and their interests."

EARL OF DUFFERIN'S ADMINISTRATION.

Two volumes have been simultaneously offered to the Canadian public, with very similar titles, and on the same interesting subject—"The Administration of the Earl of Dufferin,"—one by Mr. Wm. Leggo, Barrister-at-Law, the other by Mr. George Stewart, jun. We can scarcely doubt, having reference to the strong feeling of admiration for our late Governor General and his accomplished Countess, which is generally entertained by the inhabitants of the Dominion, that both the works to which we have called attention will have a ready sale, and we may be permitted to add that both are highly deserving of public patronage. As was to be expected, a great deal of matter is common to both works, such as the various speeches and answers to addresses delivered by Lord Dufferin during the numerous progresses which he made throughout the Dominion. Several of these speeches are deserving of the highest commendation, especially that delivered at Halifax during the crisis of 1873, that at the Toronto Club dinner in 1874, that at the Albion Hotel, London, in 1875, at Victoria, British Columbia, in 1876, at Winnipeg in 1877, and at Montreal and Toronto in 1878. In works which are specially intended to illustrate the life of the Representative of our Sovereign, who, in virtue of his position, is wholly unconnected with party, the discussion of political topics has been properly confined within tolerably narrow limits. The bias of the authors of both works is clearly in favor of the Conservative party, but, except in one case, to which we may specially refer before we close, it has not been displayed unfairly. The work of Mr. Leggo, which is published by the Lovell Printing and Publishing Co. of Montreal, is more comprehensive than that of Mr. Stewart, and

contains a much greater quantity of matter. It treats, moreover, at considerable length several important subjects which are scarcely noticed by Mr. Stewart, as, for instance the discussion and despatches on the Manitoba Amnesty, the Indian treaties in the North West, the Centennial Exhibition, Hon. John Young's visit to Sydney, the Pacific Railway surveys and the Quebec Ministerial crisis. Both works are open to criticism, as of course was to be expected, but they are, on the whole, remarkably free from inaccuracies as to facts. In Stewart's work there is an extraordinary blunder in the account of the Pacific Railway charter. That charter was granted to thirteen individuals, whose names are given correctly, but with the addition of three, viz., M. T. Johnson, James Findlay and Thos. Lett Staplescomit, of whom we have never before heard, and who certainly were not included in the charter.

Mr. Stewart has done great injustice to Lord Dufferin's predecessor, Lord Lisgar, who is described by him as "an old man and an invalid," who "lived two miles or more away from the offices of his ministry," as if he had not lived in the very same house as Lord Dufferin. It is said that "one of the first things Lord Dufferin did on his arrival at Ottawa was to fit up an office in the Parliament buildings, and to announce to his Ministry that he was always available and always at their service." Now the fact is that precisely the same apartments in the Government (not Parliament) buildings were appropriated to Lord Lisgar as those subsequently used by Lord Dufferin. The object is to represent Lord Lisgar as an imbecile, whereas he was an experienced public officer, who had frequently represented the Crown in other colonies, and was thoroughly acquainted with his duty, which he discharged with zeal and fidelity. Lord Lisgar, moreover, had to deal with questions of considerable difficulty, such as the rebellion in the North-West, and the Washington treaty, the terms of which, as is well known, were far from acceptable to the Canadian Government. Lord Lisgar was the mediator between the Imperial and Dominion Governments, and was thoroughly successful in his negotiations. We are sorry that Mr. Stewart should have gone out of his way to disparage Lord Lisgar, who proved himself ready to defend Lord Dufferin in the House of Lords in the Lepine case. The unjust attack on Lord Lisgar by Mr. Stewart has not, we were pleased to observe, been echoed by Mr. Leggo, who has reproduced an admirable speech of that nobleman at Montreal, shortly before his departure, and has

characterized him as "a ruler who had given the utmost satisfaction to the Imperial authorities to the Dominion Government and to the people of Canada"—a tribute which was well merited, and he adds: "His careful regard for the principles of Constitutional Government had gained for him the respect of all shades of political opinion, and the unobtrusive cordiality with which he encouraged and supported every judicious enterprise for the development of the great industries and resources of the country had gained for him the reputation of an excellent ruler."

Mr. Stewart has likewise done less than justice to Mr. Edgar in his account of that gentleman's visit to British Columbia. Mr. Edgar is described as incompetent, and the responsibility for the failure of his mission is thrown upon him, whereas it appears from the text that "the Provincial Ministers refused to yield an inch of their ground, and, as time passed on, they became more and more obstrusive." Mr. Leggo has published Mr. Edgar's own report of his proceedings, which is a creditable document, and calculated to produce a very different impression from that conveyed by Mr. Stewart.

The Pacific Railway controversy, which led to such important results, is treated by both authors in a fair spirit, and their conclusions are nearly, if not quite, the same. Both in our judgment exaggerate the extent of the bribery practised during the elections of 1872, but both hold the two parties responsible for encouraging it. Both authors acquit Sir John Macdonald's Administration of having obstructed the investigation into Mr. Huntington's charges; which was one of the specific grounds of censure embodied in Mr. Mackenzie's resolution in amendment to the address in October, 1873. Both acknowledge that the only charge sustained was that of having accepted money from Sir Hugh Allan, which Sir John Macdonald has himself more than once admitted was an indiscretion. The materials for forming a judgment on the case are furnished by both authors, but Mr. Leggo has published at length Lord Dufferin's able despatch of 15th August, 1873, a document which is a conclusive vindication of the Government against the attack of the Opposition with regard to the prorogation in August, 1873.

With regard to the Quebec Crisis our opinion has been so repeatedly expressed that it is hardly necessary for us to record our entire dissent from Mr. Leggo's view of Lieutenant-Governor Letellier's conduct. We can make allowance for politi-

cal prejudice, but we confess that we are staggered at finding an allegation that Mr. Todd supports the views enunciated by Sir John Macdonald. We must admit that Mr. Leggo has, by supplying his readers with extracts from Mr. Todd's pamphlet, enabled them to judge for themselves; but it is incomprehensible to us how any man gifted with ordinary common sense can arrive at such a conclusion as that which we have cited. We shall furnish a single extract from Todd: "That, in order to enable a constitutional governor to fulfil intelligently and efficiently the charge entrusted to him by the Crown, he is bound to direct, as by his commission and instructions he is authorized to require, that the fullest information shall be afforded to him by his ministers upon every matter which at any time shall be submitted for his approval, and that no policy shall be carried out, or acts of executive authority performed, by his ministers in the name of the Crown unless the same shall have previously received his sanction." Mr. Leggo has not ventured to enter into a consideration of the real point at issue between the Lieutenant Governor and the Quebec ex-Ministers, but has assumed that the former was actuated by political hostility, and that he had no just ground of complaint. That the Lieutenant-Governor's position was completely ignored by his ministers is quite clear to our mind, and as we are again referring to the subject we may call attention to a passage in Mr. Gladstone's late article in the *North American Review*, entitled "Kin beyond the Sea," in which he defines in unmistakable language the constitutional doctrine on the subject:

"He, the Sovereign, is entitled on all subjects coming before the Ministry to knowledge and opportunities of discussion unlimited, save by the iron necessities of business. . . . Were it possible for him, within the limits of human time and strength, to enter actively into all public transactions, he would be fully entitled to do so; what is actually submitted is supposed to be the most fruitful and important part, the cream of affairs. In the discussion of these the monarch has more than one advantage over his advisers. He is permanent, they are fugitive; he speaks from the vantage ground of a station unapproachably higher; he takes a calm and leisurely survey, while they are worried with the preparatory stages, and their force is often impaired by the presence of countless details. He may be therefore a weighty factor in all deliberations of state. Every discovery of

"a blot that the study of the Sovereign in "the domain of business enables him to "make strengthens his hands and en- "hances his authority."

There is not a shade of difference of opinion between English statesmen of all parties on the subject of the constitutional right of the sovereign, or the officer entrusted with the regal functions, to dismiss the Ministry of the day. The responsibility for that act must rest on the minister who consents to assume it. We own that we have observed with surprise that it is held by those who disapprove of Mr. Letellier's conduct that "the approval of Lord Dufferin in the former instance (his support of Ministers in 1873) implies the condemnation of Mr. Letellier." Now there was not the slightest analogy between the two cases. There never was a clearer issue than that between Lieutenant-Governor Letellier and the Quebec ex-Ministers. The railway and tax bills were both introduced by Ministers as Government measures without the sanction of the representative of the Crown; a proceeding wholly at variance with constitutional practice. Mr. Stewart, we are bound to state, has been far from consistent in his treatment of the question. He has condemned the ex-Ministers for their treatment of the Lieutenant-Governor in terms perhaps stronger than he was justified in using, but he has thought proper to attribute motives to the Lieutenant-Governor which is generally the last resort of one who is unable to find arguments in support of his opinions. We shall here dismiss the subject, and with it our present notice of the two very interesting volumes which have just been offered to the public. They are both well worthy, not only of perusal, but of being preserved for the purpose of reference.

THE NEW YORK TIMES AND LIFE INSURANCE.

The New York Times has been long noted for the persistency with which it has assailed the life assurance companies, and it has drawn down on itself, in consequence, many severe animadversions. It has recently been indulging in its usual attacks on life insurance management, and the New York Daily Indicator has recalled public attention to the attack which it made about three years ago on the Messrs. Goodsell, the Managing Directors of the Daily Graphic newspaper, which attracted attention at the time in Montreal. The Messrs. Goodsell at once commenced an action for libel, which at first the Times treated with scorn and ridicule. However, in its issue of 20th January, 1877, it pub-

lished the following apology, and at the same time paid the costs in the case:

"We take this opportunity to make an apology to our neighbors of the Graphic. It will be remembered by our readers that, in the months of October and November, 1875, our columns contained several articles imputing improper motives to the Messrs. Goodsell in the conduct of the Graphic and the Spectator, and also reflecting upon their personal character. Upon an examination of the facts of the case, we have become satisfied that injustice was done to each of the Messrs. Goodsell in the several publications referred to. We are convinced that the articles in question should not be remembered to the prejudice of the Messrs. Goodsell as journalists or citizens."

It might have been supposed that, after having been thus brought to book, the Times would have been more cautious, but the Indicator suggests that "another dose of the Goodsell treatment" would be *apropos* just now, as it has been indulging in such language as "swindlers," "robbery," "treachery," "falsehood," and "fraud." The New York Times has earned an undeniable notoriety for its scurrilous attacks, which are now and then directed against Canada and Canadians.

THE APPORTIONMENT OF NON-CONCURRENT POLICIES.

To the Editor of THE JOURNAL OF COMMERCE.

DEAR SIR,—I noticed in your valued journal of 1st inst. a communication from W. Campbell, Toronto, on the all-important matter of non-concurrent insurances, which invariably cause much delay and unpleasantness in their adjustment, and I have observed that it is only when parties have had some experience of this kind that they become aware of their perplexing position; but as such experience can only reach the few, its further discussion, with your permission, may be of public interest.

Where the shoe pinches in non-concurrent insurances is when several companies make a gain at the expense of a co-insurer, but nothing of the kind occurs in this case, even according to Mr. Campbell's shewing. I do not agree with his mode of adjustment. The following is my mode, and I may state it was drawn up, and only compared several hours afterwards, without the alteration of a figure, with the adjustment set forth in yours of 20th September last:

Loss.		
On Dry Goods.....	\$1500	
On Drugs.....	1000	
On Groceries.....	500	
On Hardware.....	1600	
On Chesnuts.....	500	
		\$5,000
INSURANCE.		
Atna..... On Dry Goods and Drugs.....	\$1000	
Home..... " Groceries and Drugs.....	1000	
Hartford... " Groceries and Hardware.....	1000	
Merchants.. " Hardware and Drugs.....	1000	
Lamar..... " All items.....	1000	
		\$5000
ADJUSTMENT.		
Chesnuts.....Lamar.....	\$ 500	
Dry Goods.....Atna.....	1000	
	Lamar..... 500	1500
Drugs.....Home.....	750	
	Merchants. 250	1000
Groceries.....Home.....	250	

Hartford... 250	500
Hardware.....Hartford... 750	
Merchants. 750	1500
	\$5000
Yours truly,	
D. C. R.	
Montreal, 2nd November, 1878.	

BUSINESS CHANGES.

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

Dissolutions:—Ferguson, Rankin & Co., Bathurst, N. B.; Lowe & Rawlings, auctioneers, St. John; Davie, Hudson & Westgate, wholesale furs, Montreal, continued by J. G. Davie & A. Hudson under style of Davie & Hudson; Davie & Westgate, dry goods, Montreal, continued by E. D. & J. D. Westgate under style of Westgate Bros.; Jost Bros., dry goods, Halifax; Faden Bros., Halifax.

Compromised:—John Taylor, dry goods Brantford, at 55 cents; Richard G. Edgcomb, waggons, at 40 cents; Angus Cameron, dry goods, Toronto, at 65 cents, 10 cents cash, balance in 3, 6, 9 and 12 months; A. G. Grant, general store, Stellarton, N. S., at 60 cents.

Selling or sold out:—J. T. Purdy, woollen mills, Meaford; H. H. Adams, fruits, Wingham; P. Hollins, groceries, Fredericton.

Commencing or recently commenced business:—G. Burns, general store, Mystic, Que.; Geo. Robinson, groceries, Chatham, N. B.; A. Yerxa, boots and shoes, Fredericton; Mrs. Clark, Moncton; Wm. Johnston, boots and shoes, Portland; F. A. Smith, Woodstock; L. E. Jost & Co., general store, Canning, N. S.; M. Korman, butcher, Gorrie; —Warren, general store, Gorrie; Mrs. E. Cane, groceries, Hamilton; Turner & Henderson, woollen mills, Meaford; Jas. Reid, boots and shoes, Orillia; F. Thompson & Co., Orillia; Murphy & Newman, jewellery, Owen Sound; Mrs. West, boots and shoes, Port Stanley; Perry & Grand, stationers, Toronto. E. Burnham & Co., general store, Digby, N. S., are asking an extension. Jno. Courtney, general store, Plantagenet, giving up business. Jos. H. Davidson, cheese manufacturer, Arthur, has called a meeting of creditors.

THE ROONEY CASE.—We are induced to notice this affair again, having been favored with a copy of the Toronto Telegram of 31st ult., containing a letter over the signature of 'N. Rooney, surviving partner of N. & F. Rooney,' with the request that we publish it. The letter simply states that Patrick Rooney, cousin of the writer, "never paid anything for the late firm of N. & F. Rooney," and intimates other causes for the failure than the suit on the part of the Bank to recover the amount of accommodation paper given to N. & F. Rooney, as indicated in various "Toronto and Montreal papers." We have been shown a letter of which the following is a true copy:—

Toronto, Feb. 10th, 1878.

Mr. Patrick Rooney, Montreal.

DEAR SIR,—We beg to inform you that we hold no notes of yours whatever, except the following, which are discounted and in the

hands of the Canadian Bank of Commerce here: 18th February, \$7,500; 18th March, \$6,000; 18th April, \$6,800; 18th May, \$10,000; 4th March, \$267.08. The above notes, with the exception of \$267.08, are solely accommodation paper, and which are on our books as a liability against ourselves; and all previous notes that we hold of yours that are past due and retired from the bank have been destroyed by us, and no person has any claim against you or them, and we hold you unaccountable.

N. & F. ROONEY,
in liquidation.
N. ROONEY.

On the 6th July, 1878, the Bank's solicitors, Morrison, Wells & Gordon, made a demand upon P. Rooney of Montreal for payment of the amounts of the notes referred to in the foregoing letter, threatening him with a writ in case of non-compliance. A writ was accordingly issued against him on the 23rd August in the Superior Court, in this city, for the recovery of the accommodation note for \$7,500, and doubtless the Bank will rank upon his estate; his rating was immediately suspended by one of the mercantile agencies, seriously affecting his credit, and which was, presumably, the immediate cause of the failure. On the 30th August, Mr. P. Rooney undertook an action for damages against the Bank. It will be seen that the Toronto firm of N. & F. Rooney had peculiar notions of financiering, and did not hesitate, any more than the late A. Ward, to sacrifice their relations. Peter Rooney, a cousin of N. Rooney, made them a loan of \$10,000, all his monetary wealth at the time; but it is intimated that there was some irregularity in lending, and although he received credit for it in the books of the firm, some misunderstanding has arisen concerning it. Peter has sued the firm for his money. At the time of F. Rooney's death, the firm showed a surplus of \$54,000, exclusive of the loan of \$10,000; it is now rumoured the estate will not pay in full. The father of N. Rooney, resident in Ireland, also lent the firm money, but it is intimated that this was dutifully repaid before the speck appeared. It may be worth remembering, that N. & F. Rooney were equal partners in the business, neither of them having any private means outside the assets of the firm. It now transpires that the surviving partner is in possession of considerable productive real estate in Yorkville, but in his wife's name, claimed, however, to have been a legacy from her father, a college professor in Toronto, who left a large family, among whom Mrs. N. Rooney must have been a special favorite. It is to be regretted under all the circumstances that the "surviving partner" should show any disposition to return the kindness of his cousin in the manner indicated by his letter to the *Telegram*. But, strictly speaking, the man who lends his name on accommodation paper to save a tottering concern from immediate ruin, deserves the ungrateful treatment which the ladder is said to receive sometimes from the successful climber. It is claimed that the estate of P. Rooney will show up favorably, and a surplus exclusive of the alleged liabilities on the accommodation paper. Much sympathy is felt for him, in his present position.

THE RE-INSURANCE NEGOTIATIONS.—Now that the National Insurance Co. is not to re-insure

the outstanding business of the defunct Canada Agricultural, the Water-own company is the only bidder. There is, however, a difficulty in the way, owing chiefly to a special clause in the policies of the Canada Agricultural as to Rebate Premiums, and although the law precludes any such claims against the companies after re-insuring, the trustees of the defunct concern will not comply with the terms of the former, which include special immunity from any possibilities arising under that clause; that is the Watertown Co. to be held harmless in case of such claims occurring. Agents in arrears are not slow sometimes to avail themselves of opportunities for purchasing such rebate claims at a small percentage and off-setting their balances by returning the policies at their pro-rata full value to the company. During such operations it is not desirable for all parties that the re-insurance take effect. The six months time allowed the company within which to effect a re-insurance expire on the 10th inst., after which, until they procure further power to re-insure, the concern must go on paying losses as they occur as well as all claims for surrendered policies. Some interested parties prefer this course, claiming that the future losses cannot amount to \$40,000 (the sum to be paid to the Watertown Co. for re-insuring), overlooking the additional liability upon rebate claims, and that the trustees of the concern would by such course realize much more for the creditors, alleging the natural law as affecting companies who are not supposed to be in a position to pay losses.

— Notwithstanding the wide exposure of the evils resulting from the use of tobacco, the consumption of the weed increases quite as fast as population increases. Many nations expend as much money on tobacco annually as for their daily bread. This is said to be true of Great Britain, Germany, Holland and the United States. However, it seems that the long list of things more or less inviting used in the adulteration of tobacco in Europe and other countries ought to deter any one from indulging in its consumption. The leaves of rhubarb, dock, burdock, coltsfoot, beech, plantain, oak and elm, peat, fuller's earth, bran, sawdust, malt, rootlets, alum, lime, treacle, salt, lampblack and gun are said to have been used by the unscrupulous manufacturers. "Our duty is done, we have exposed the vile compounds adulterating tobacco, and we confess we have no hope of gaining any smoker to abstinence and pure breath.

CUSTOMS UNDERVALUATION IN CANADA.—The *Montreal Journal of Commerce* gives a few figures respecting the valuation at which the customs officers of Canada have permitted the importation of railroad rolling stock, which leads one to conclude that if that department of the public service is as lenient to importers generally, the people of Canada are not only deprived of a large amount of revenues, but that the Dominion is importing goods worth a much larger sum than the official figures show. The *Journal* referred to says that during 1873-7 thirty-three new locomotive engines were imported at a gross value of \$174,847, or an average of \$5,298 per engine. It says that ten of these engines were built at the Manchester works at a cost of \$8500 each. Consequently the Dominion, by the

undervaluation, lost \$12,544 of duties. It also shows that passenger cars passed the Custom House at a valuation of \$1330 and platform cars at \$74 each. Perhaps it's higher valuation rather than higher duties that Canada needs to meet her growing public expenditures.—*Boston Journal*.

MR. CARTWRIGHT'S ELECTION.—Mr. Cartwright has been triumphantly returned for Huron by a majority of upwards of 400, and we own that we are glad, without reference to politics, that he has succeeded in finding a seat in Parliament. The most prominent subjects for discussion in the present Parliament will be those relating to finance, and it would be unfortunate if the Minister whose duty it was to defend the financial policy of his late administration should not have an opportunity of criticising that of his successor. Under all the circumstances, it seems a pity that he was opposed, and especially as the new Ministers have been allowed to retain their seats without contests. The election has, of course, no political significance, as the verdict of the people of Huron had been so recently given in favor of the party of which Mr. Cartwright is a prominent member.

CALCULATION OF GOLD RATES.—Take the price of silver per ounce as reported daily from the London Exchange, and find how often it goes into the constant number 943. The quotient will give the relative value. For instance, let the London market be 52 $\frac{3}{4}$, the number 943 divided by 52.75 gives 17.88 very nearly. This would then show gold to be worth more than 17 $\frac{1}{2}$ times the price of silver. Every one knows that the relative value of gold to silver in coin was arbitrarily fixed on the basis of one pound of fine gold, equal to fifteen pounds and a half of fine silver.

— The Ontonagon *Miner* of recent date, in speaking of the Silver Islet mine, Thunder Bay, on the north shore of Lake Superior, says the production of silver at this wonderful little islet continues unabated. The previous week the mine is said to have produced \$75,000 of silver ore, at a mining cost not to exceed \$1,000. Should this wonderful production continue it will have a tendency to stimulate capitalists to look after the Lake Superior silver mining interests.

— The rails are reported laid down in Manitoba to within seven miles of the boundary line on the American side. The express messengers have been ordered this week to travel by rail to Pembina, and thence by stage.

— The Canada Central and the Brockville and Ottawa Railway Companies are getting fourteen new platform cars made at the Cobourg car factory.

CANADIAN AND AMERICAN CHEESE IN ENGLAND.—At the annual Dairy Show held in London, October 10th, under the auspices of the Dairy Farmers' Association of Great Britain, Messrs. Hodgson Brothers, of Liverpool, were awarded the first prize, a silver medal and £10, for the finest samples of American and Canadian Cheese which was open to all competitors. The cheese shown were taken from their regular importations and shipped by Messrs. A. Hodgson & Sons, of New York and Montreal. Messrs. Hodgson Bros. took the first and second prizes at a similar exhibition held in Liverpool last year.—*Herald*.

LOSS RATIOS BY STATES.

It is instructive to notice how varied are the experiences of fire underwriters in the several fields they cultivate, and yet how carefully the general average keeps close to the traditional 60 per cent. loss ratio. In one State, during a given year, the losses will be light; and then will come a year of extraordinary severity to make up for it, and *vice versa*. Or, the general experience will be a profitable one up to a certain point, when some enormous conflagration or series of fires, in an unlooked-for quarter or at the end of the year, steps in to overturn all sanguine calculations. We have the curiosity to take a survey of the field, as respects the experience of 1877, by way of learning just which were the profit-given States. The experience of fire underwriters in the principal States and in Canada will be worth examining, even if the figures do not cover the entire field. Below we give an approximately correct table of these experiences, gathered from the most authentic sources at hand, and covering fields yielding \$60,000,000 of premiums:—

States.	Fire premiums in 1877.	Losses paid in 1877.	Loss Ratio.
Maine.....	\$ 803,478	\$ 528,142	\$65.5
N. Hampshire..	463,808	267,595	57.7
Massachusetts..	5,998,124	2,327,688	38.8
Connecticut....	1,395,509	851,688	61.
Rhode Island...	621,475	615,185	99.
New Jersey.....	1,935,057	1,000,291	51.7
New York.....	15,523,552	7,328,580	47.2
Pennsylvania...	7,220,256	4,497,591	62.2
Ohio.....	3,672,988	1,737,539	47.3
Illinois.....	4,908,295	1,976,719	40.3
Wisconsin.....	1,645,110	973,913	59.
Michigan.....	1,801,809	1,245,612	69.2
Kentucky.....	1,070,014	450,841	42.1
Kansas.....	320,359	106,637	33.3
California.....	3,928,744	1,224,754	31.2
Iowa.....	1,730,540	684,114	39.5
North Carolina	310,348	206,085	66.4
Missouri.....	2,134,643	1,545,870	72.4
Minnesota.....	888,452	471,852	53.1
Canada.....	3,770,096	8,487,451	225.1

Aggregates.... \$60,142,667 \$36,518,747 60.

Including Canada—whose St. John fire supplied the lack of a like unpleasantness on this side of the border, but whose experience comes properly within range as American—it will be seen that just 60 per cent. of the \$60,000,000 of premiums were paid out for losses in the aggregate. But the variations in the loss ratios in the several States are curiously wide. Thus we have California leading the line of luck with a loss ratio of only 31.2 per cent., closely followed by Kansas with 33.3 per cent. Next comes Massachusetts, where, on \$6,000,000 of premiums, the losses were less than 39 per cent.; and almost as fortune-favoring was Illinois, where the loss ratio was only 40 per cent. on \$5,000,000 of premiums. Iowa was also as good a field, although on a much smaller scale of business. Considering the large volume of business (\$15,523,552), New York did the fair thing by underwriters, the loss ratio being only 47.2 per cent. On the other hand, and not to go through the list, money must have been lost in Rhode Island largely, and, expenses counted, none could have been made in Missouri, Michigan, North Carolina, or even Maine. Canada, of course, was a furnace for insurance capital. But we leave the figures to tell their own story—*Insurance Age*.

INSURANCE—FIRE RECORD.

Markham, Oct. 11.—The Markham high school, totally destroyed.
 Toronto, Oct. 20.—Dry goods store of T. Thompson & Son, damaged; \$20,000 worth of silks, and other goods destroyed.
 Quebec, Oct. 20.—Steamer *St. Croix* totally destroyed. Insurance—Queen \$5,000; North British and Mercantile, \$2,500, and Royal Canadian \$2000.

Annandale, Oct. 21.—Dwelling, store and contents of J. Johnson destroyed. Insured in the Canada Fire and Marine for \$4,000.
 Galt, Oct. 22.—A wooden block owned by Jas. Young, and occupied by the following, destroyed: Jas. W. Ward & Co., painters; C. W. Youmans, fancy books and stationery; Miss Gowan, milliner; and Prof. Jenkins, photographer. Insurance as follows:—Jas. Young, \$1,500 on building—\$900 in Royal and \$500 in Queen's; Mr. Youmans, \$1,000 on stock in Waterloo Mutual; Miss Gowan, \$400 in Waterloo Mutual; Ward & Co., \$900, and Prof. Jenkins, \$800, in Merchants' and Manufacturers'.
 Port Colborne, Oct. 24.—The blacksmith and carriage shops of M. R. L. Benner destroyed. Loss, \$600; no insurance.
 London, Oct. 24.—Shingle mill of John Dovey destroyed, together with a large quantity of shingles. Loss, \$3,000; no insurance.
 Scone, Ont., Oct. 25.—The saw mill of Thos. Bearman totally destroyed. Loss, \$3,000; no insurance.
 Elmira, Oct. 26.—The cooper shop of J. Wentz damaged to the amount of \$4,000.
 Valleyfield, Oct. 27.—The steam barge *Allion*, owned by Muir Bros., St. Catharines, damaged to the extent of \$3,500; no insurance.
 Willow Park, Oct. 29.—An unoccupied building, owned by Alex. Robinson, destroyed. Insured in the Guardian for \$3,000.
 Lowville, Ont., Oct. 31.—The dwelling house of Thos. Brauns totally destroyed. Loss, \$700; insured for \$300.
 Pittsburg, Ont., Nov. 1.—The log house of H. McCaugherty destroyed. Insured for \$150 in the Hamilton Farmer's Mutual.
 Sydney, Ont., Oct. 31.—The house and barn of Jno. German destroyed. Loss, \$1,000; insured for \$6,000 in the Prince Edward Mutual.
 Welland, Nov. 2.—White's livery stable and the Fraser House, kept by T. F. Brown, destroyed. White's loss about \$3000; no insurance. Brown's loss \$4000; insured.
 Bear Island, C. B., Nov. 2.—A lobster factory owned by Messrs. H. C. Evans & Co., destroyed. Insured for \$4,000 in the Western and Canadian Fire Insurance Companies.
 London, Nov. 5.—The treating house of the oil refinery of Minihinnick & Geary totally destroyed. Loss about \$6,000.
 Ottawa, Nov. 5.—The Merchants' Bank building damaged to the extent of about \$100.
 Martintown, Ont., Nov. 3.—The outbuildings belonging to R. Conroy, A. McVean, M. McGregor and D. T. Crosswell completely destroyed. Total loss about \$4000.
 Shediac, N.B., Oct. 29.—A dwelling owned by D. L. Harrington destroyed; insured for \$400 in the Royal Canadian.
 Truro, N.S., Oct. 30.—Alex. Chisholm's carriage factory, together with a large quantity of stock, destroyed. Loss \$4,000; insurance, \$2,500.
 Ottawa, Oct. 31.—A house owned by Mr. Johnson partially destroyed. Loss, \$500; fully insured.
 Middleton, Ont., Oct. 30.—A building owned by Mr. Jas. Lawrence, carriage manufacturer, together with eighteen new cutters, destroyed. No insurance.
 W. C. Gibson's bakery, the stables of the Exchange Hotel, and Kilgour Bros' furniture store, all totally destroyed. W. C. Gibson insured for \$2,000 and Kilgour Bros. for \$1,000 in the Western.
 Montreal, Nov. 3.—A large three storey building occupied, by Mr. Hood as a meat packing factory, considerably damaged. Insured.

ASSIGNMENTS.

PROVINCE OF ONTARIO.

N. H. Buchner, stoves and tins, Hamilton.
 A. Hammond, hotel, Toronto.
 J. Greenless, jun., lumber, Toronto.

B. A. Belyea, groceries, Southampton.
 Bailey & Gilchrist, Oolborne.

PROVINCE OF QUEBEC.

Guimond & Co., general store, Beauharnois.
 L. Seeborg, ship chandler, Quebec.
 J. B. Audette, Levis.

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

W. P. Jacques, coal, Barrie.
 R. Sinclair, Bowmanville.
 Jno. Stoneman, Hamilton.
 Henry Bowden, Kingston.
 D. G. Oliver, dry goods, Lindsay.
 M. W. S. Duggan, general store, Brighton.
 Wm. O. Luscombe Sault Ste. Marie.
 F. J. Honor, Port Hope.
 T. W. Harris, Bothwell.
 A. Botsford, Windsor.
 L. Cleverdon, produce, Strathroy.
 C. Gawssa, grain, Strathroy.
 J. Webster, tailor, Windsor.
 Wm. Young, Tara.
 R. M. Chester, groceries, London.
 Wm. Ironsides, London.
 Lewis Allen, general store, Odessa.
 Jas. Kennedy, Whitby.
 W. R. Watson, carriages, Norval.
 Hugh McFarlane, general store, Culloden.
 D. Hunter, St. Catharines.
 E. Hills, Toronto.
 Thos. Kerr, Lindsay.
 Jno. Gullen, Lindsay.

PROVINCE OF QUEBEC.

Chas. Vien, Lévis.
 Clovis Richard, shoes, Bécancour.
 F. Plante, Quebec.
 Hill, Mitchell & Co., distillery, Montreal.
 D. Gervais, carriages, Montreal.
 E. Paquet, Lévis.
 L. Coates, contractor, Ascot.
 Maurice Daoust, St. Jean Baptiste.
 Marcotte & Co., Longue Pointe.

PROVINCE OF NOVA SCOTIA.

Henry S. DeBloss, Annapolis.
 Wood & Co., New Glasgow.
 L. G. Wood, wools and hides, Pictou.

PROVINCE OF NEW BRUNSWICK.

J. B. Belyea, general store, Hampton.
 Jno. Belloney, pictures, St. John.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Nov. 7th, 1878.

Financial.—The Elections in the United States and the holyday in England have shortened the week under review. Very little of importance has taken place. The progress has continued on this Continent and in Great Britain towards a restoration of confidence; the improved condition is fairly reflected in the increased proportion of reserve to liabilities in the Bank of England; yet the disquietude of the public mind in Great Britain caused many rumors to be circulated which have no foundation. The telegraphic dispatch to the effect that the Government of India contemplates the adoption of a gold currency is a proof of that restlessness. The topic under discussion, August 10th, 1876, in the British House of Commons, was the introduction of the gold standard into India. The proposition was regarded as so preposterous and alarming that the Secretary for India, Lord George Hamilton, deemed it to be his duty to make a public declaration that he meditated no such an act. No better proof can be given of the falsity of the rumor lately started. The

restoration of confidence in commercial circles has not had as a corollary the restoration of values. Merchandise continues to decline. Cotton and Produce of all kinds have touched prices unheard of for many years. Were it not for the shortness of the grain crops in Europe, the shipping interest everywhere would have suffered severely. The stock markets in New York and here are dull; some spasmodic efforts to sustain prices have had no success, and our quotations are lower than they were last week. The money market has an easier feeling, though the banks have not altered their rates of discount, which are still at 7 to 8 per cent for good commercial paper, but loans on collaterals are more easily obtained. Money on call may be got at 6½ per cent, on time at 7 to 8 per cent. Exchange is weaker, documentary bills, 107½; Bank drafts, 60 days, 108½; gold, 190½.

ASHES.—Receipts the past week have been light, and, with small demand, prices of Pots have steadily declined, the value to-day being \$3.75. The sales of the week are about 120 brls. Firsts at \$3.75 to \$3.82½, with a few Seconds at \$3.30 and Thirds at \$2.80. *Pearls* have come in slowly, and, owing to export demand, have advanced to \$5.40 to \$5.50 for Firsts, Seconds nominally \$4.00. Receipts since 1st January, 7941 brls. Pots and 1123 brls. Pearls; deliveries, 8737 brls. Pots and 1494 brls. Pearls, and the stock in store on 6th November, 1123 brls. Pots and 282 brls. Pearls.

BOOTS AND SHOES.—The sorting up orders continue to give a little activity to the market, though they are for small amounts. But the weather turning decidedly wintry will stimulate business very soon.

DRY GOODS.—The market has been quiet during the past week, and the volume of business strictly moderate. Cotton goods, in consequence of the decline in the value of the raw material, have a weak tendency in all descriptions of cotton fabrics. Woollens are a little more in demand at unchanged prices, but blankets remain quiet. The cold weather may increase the demand for woollens in the country, and the country merchants having prudently curtailed their purchases may be in the market again for new supplies. Remittances slow.

DRUGS AND CHEMICALS.—The market has been fairly active since our last report, principally for the country trade, which may now be considered nearly closed for the present season. Prices remain firm, and the stocks imported this fall being only moderate in quantity, fairly remunerative prices will be obtained for what are now on hand. In England, heavy chemicals remain dull, the tendency in some important lines being still downwards. In fine chemicals there is no change. Madder has experienced a sharp advance in Rotterdam, an advance upon last year's prices at this season equal to over 50 p.c., the old crop having been bought up and new crop being very short.

FISH.—The market for fish has a declining tendency. The arrivals of herring from Labrador have been considerable, amounting to 6,933 barrels and 518 half barrels, and prices have receded. Codfish is also lower, and the tendency is yet towards lower prices. We quote: herrings, \$4.50 per barrel, and codfish, \$3 for No. 1 Quebec inspection.

FLOUR.—The stock taken on the 1st inst. showed a reduction of 3,000 barrels, being 50,096 barrels against 53,071 barrels, on 15th October, 1878, and 49,941 on 1st Nov., 1877. There has been a fair demand during the week at unchanged prices. We quote: Spring Extra, \$4 to \$4.05; Extra, \$4.15 to \$4.20; and Superior, \$4.32 to \$4.35.

FRGS.—There will not be any great move-

ment in raw furs this year. The prices at present quoted will be maintained with possibly some slight changes. The local demand for the next six weeks will give some impetus to this trade, and the prospect of early winter will help prices for a time. Parties having skins would do well to hurry them on to market.

GRAIN.—The English Wheat markets remain steady, with an upward tendency in prices; on the Continent prices are quite firm. The imports of Wheat into the United Kingdom for week ending to-day were: 205,000 to 210,000 quarters, against 250,000 to 255,000 quarters last week; Corn, 125,000 quarters, against 160,000 last week, and Flour 60,000 to 65,000 barrels, against 85,000 barrels. In the United States the markets are lower than known for many years, as may be seen by the comparative table. Comparative prices in New York for four years:—

	Nov. 2, 1875.	Nov. 2, 1876.	Nov. 2, 1877.	Nov. 2, 1878.
No. 2 spring wheat	\$1 32½	\$1 29½	\$1 27½	\$0 94
No. 2 mixed corn	74½	69	61	46½
No. 2 mixed oats	46½	36½	36½	30
State rye	89	88	—	62

The exports from New York and all the ports on the Atlantic continue on a large scale, France being the largest receiver. Exports from New York for the week ending on the 1st of November: Flour, 37,610 brls; Wheat, 1,075,740 bushels; Corn, 120,156 bushels. In Montreal, business has not been very active. The closing of navigation is near at hand, rates of insurance are high, and vessels being scarce hold freight at very stiff rates. 75,000 bushels of Red Winter Wheat have been sold for export, from 96c to 98c per bushel. Prices are dull for the other grains, and the demand for Winter Wheat for shipment ceasing, prices for that description will recede. We quote Canada Red Winter, No. 2, \$1 to 98c; No. 2 Spring, 88c to 90c; Barley, nothing doing; Oats, offered at 26c to 27c per bushel; Corn, Mixed Western, 45c. Freights, 6s. to 6s. 6d. No sailing vessel to be had; freight engaged on the steamer to leave the port at close of navigation, at p.t. Insurance, 4½ per cent. on sailing vessels, 1 per cent. on regular steamers, 1½ to 2 per cent. on transient.

Stocks in store and in hands of millers:—

	1st Nov., 1878.	1st Nov., 1877.
Wheat, bush	122,106	184,477
Corn, bush	76,405	187,076
Pens, bush	49,547	33,072
Oats, bush	9,473	7,854
Barley, bush	64,432	11,360
Rye, bush	962	3,925
Flour, brls.	50,096	49,941
Oatmeal, brls.	657	1,278
Cormeal, brls.	344	393

GROCERIES.—Sugars.—Latest United States advices report a slight reaction. British refined goods lower at last accounts; with us market is quiet. Yellows, 7½c to 8½c; Granulated, 9½c to 9¾c; Barbados and Porto Rico sugars are 7½c to 8c. *Teas.*—Late Japanese advices give unfavorable report of the qualities offering. Desirable Teas were very hard to get, and for such, an advance of about 50c to \$1 the picul is looked for. Prices steady here, and higher for good Teas in the U. S. markets. *Molasses.*—Barbados, 38c to 42c; Trinidad, 31c to 36c; Sugar House, 23½c to 28c. *Syrups.*—Quiet. *Coffees.*—Dull; Mocha, 30c to 35c; Java, 27c to 30c; Maracabo, 20c to 23c. *Rice.*—\$4.20 to 4.45, stock moderate. *Chemicals.*—Rather lower. Prices as given in England for Bi-Carb Soda, \$3.10 to 3.35 here; Sal Soda, \$1 to 1.35; Cream Tartar firmer. *Spices.*—Pepper dull; Pimento, fairly steady at a small decline from extreme prices current. Stock here light. *Fruits.*—Valencia Raisins, 4½c to 5½c; Layers, \$1.60 to 1.75; Loose Muscatels, \$1.67 to 1.80; London, \$2.10 to 2.30. Currants, 3c to 5c.

LEATHER.—Business in this line continues very dull. The market is well supplied with all classes of leather. Prices rule about the same as last quotations.

LIVE STOCK.—No purchases have taken place here of beeves for export. The supply of sheep and lambs is not in proportion with the demand, and prices are higher. Good sheep bring from \$4.50 to \$5.50; good lambs, \$3 to \$3.50 each. This week the two steamships will take 150 head of cattle and 1,000 sheep to London, and 500 head of cattle and 2,000 sheep to Liverpool.

LUMBER.—Latest advices from Great Britain continue to give discouraging reports from the general wood market. On this continent every thing is quiet, and preparations are too large for any improvement next year. *The Northwestern Lumberman* says:—If the weather during the coming winter proves at all favorable for logging it seems evident that the timber will be banked cheaper than ever. The price of provisions seem to be about as near bottom as that of lumber on the Chicago wholesale market. What seems to be almost paradoxical is the fact that labor is, if anything, a little higher. The very best evidence in the world that the cut of logs next winter will be overwhelmingly large is found in the fact that laborers for the woods are asking generally a little higher figures than last year—and good hands are rather scarce. A member of one of the Menominee companies left this city last Thursday for Ottawa, and other points in Canada, for the purpose of engaging four or five hundred Canadian loggers for the Menominee woods. It is estimated that the cut on that river will be increased to 200,000,000 feet, which necessitates securing that number of extra men. In Ottawa the mills at the Chaudière are still running, but the most of them will close down at the end of the present week, the stock of logs being about exhausted. This winter less lumber will be held over than at any time within the past ten years. The demand this fall has been good, and some difficulty is experienced in getting a sufficient number of barges to ship the lumber already sold, in order to have it removed before the season closes. The quantity cut this season will not be quite so large as that of last year. More logs will be taken out this winter by lumbermen than last year, and a less quantity of timber, owing to the dead stock now held at Quebec.

OILS.—Since our last there has been no marked change in this line, although consignments from below are being pressed on the market, and buyers might obtain slight concessions to clear out lots. There seems little disposition to buy, however, and prices may be considered unchanged and nominal. *Naval Stores* are moving off in moderate quantities to fill country demands, and prices remain without change, except in rosins, which are slightly easier. *Paints* are in good demand and prices are easy.

PROVISIONS.—Butter.—The market is steady, and for strictly choice selection of Townships and creameries full prices are paid. It is said that a large quantity of the Townships are fully equal in quality to some creameries. We note a sale of two car loads choice Township, (every package selected), at 17c, but for the present run of fine Eastern Township 16c. to 16½c. is all that can be obtained. Creameries, when choice being from 20c. to 22c. per lb., but earlier made lots are classed with the great bulk of the stock now here, viz., inferior, which is neglected and, from present appearances, likely to remain so. Morrisburgs bring 10c. for selections.

CHEESE.—If anything the market is worse than at any time this season. Factory men who have been holding for higher prices are now anxious to sell, but they find the trade generally indisposed to operate unless at very low rates—and some few sales have been made during the last day or two at 8c to 8½c for choice September makes, which could not be repeated to-day; in fact, it is doubtful if any buyers could be found

that would take much stock even at 74c, as the feeling is pretty generally entertained that we shall see a further decline after the close of navigation, as the stock in the country is still enormous and, from present appearance, is likely to remain there until Spring, as the latest cable advices report the English markets panicky, and holders anxious to sell. What is to become of the large stocks on this side?—this is a question not easily answered. If the American Government could dispose of a portion of their own stock to the army, it might help matters, but we doubt the ability of even the American soldier to relieve the trade from the present large accumulation on this side. A number of factories in the Belleville section are very much agitated over the prospect of having to submit to a reduction of two cents per pound on contracts made by a prominent operator in that district, who has addressed letters to them to the effect that, owing to circumstances over which he had no control, having happened in England, he was unable to carry out his contracts, unless at a considerable reduction, which the poor unfortunate factorymen do not like, especially as they understand this same operator who (if we mistake not) addressed a communication a week or ten days since to one of our evening journals, ignoring the possibility of anyone in the Belleville section having repudiated their contracts, while at this very time this same operator was relieving some of the neighbouring factorymen not so fortunate in this same district at 7½c. to 8c. per lb. Now we had hoped that we should not have had a repetition of such dishonorable practices as experienced recently in Brockville, and if the trade want to show factorymen an example of business integrity, they must carry out their contracts to the letter, otherwise we shall experience nothing but trouble. It is to be hoped also that the factories in Belleville and Brockville sections will stand up for their rights, or the cheese trade will have to bear the stigma which they themselves put upon it. Let this prominent Belleville operator show his hand, and, if unable to meet his engagements say so like any business man. The London *Live Stock Journal* referring to the dairy show at Islington, Oct. 10th says:—"As compared with the English makes of cheese the class for American or Canadian stands out in great contrast. The judges declare that the whole class is 'very fine,' and our judgment is entirely with them. The samples shown by Hodgson Bros.—to which the first prize was awarded—we believe to be equal to any that we saw in the show, and the quality of the class, as a whole, was certainly superior to the average of any one of the English classes." The cheese shown by Hodgson Bros. were taken from their regular importations and shipped by Messrs. A. Hodgson & Sons, of New York and Montreal. Messrs. Hodgson Bros. took the first and second prizes at a similar exhibition held in Liverpool last year.

Wool.—The wool market is without change. In England, prices are hardly sustained, and in the United States the tendency is to lower figures yet. Here the auction sale of 724 bales damaged Cape wool, ex M. L. Higgin, held by Mr. Arnton on Friday, for account of underwriters, was well attended by manufacturers from different parts of Ontario and Quebec. There was brisk bidding on every lot. The following prices were obtained: Eight bales at 26c, 8 do at 23½c, 61 do at 15½c, 44 do at 14½c, 74 do at 14c, 40 do at 13½c, 173 do at 13½c, 80 do at 13½c, 40 do at 13c, 4 do at 12½c, and 192 do at 11½c, in all 724 lots, the total amount of the sale being about \$40,000.

MARKETS BY TELEGRAPH.

Toronto, November 7.

Market rather better. Flour in improved demand and firmer; Superior Extra sold at \$4.10 on track; Extra at equal to \$3.85 and Spring Extra at \$3.70 f.o.c. with more wanted but not offered. Oatmeal offered at \$3.65 with \$3.50 bid. Wheat quiet but firm; No. 2 Fall held at 88c, and one car of choice brought that figure with 85c bid for average samples; Spring

unchanged. Oats inactive. Barley very weak; No. 1 sold at 98½c f.o.c.; Extra No. 3 offered at 68c and No. 3 at 60c. On street 5,000 bushels sold at 50c to 90c. Peas remain purely nominal.

AMERICAN MARKETS.

Chicago.—No. 2 Chicago Spring, 82½c Dec. Corn, 32c Nov.; 32½c Dec. Oats, 19½c per bus. Barley, 90c to 91c. Pork, \$6.80 Dec.; \$8.10 Jan. Lard, 5-85c Dec.
Milwaukee.—No. 2 Mil Spring, 82c cash; 83½c Dec.
Toledo.—No. 2 Red Winter, 94½c cash; 93½c Dec.
Detroit.—Extra White Michigan, 98½c; No. 1, 95c Nov.; 96c Dec.
New York.—Market steady; Chicago No. 2, 96c; Milwaukee, 98c to \$1; Red Winter No. 2, \$1.06½. Exports, 256,886 bush. Corn, mixed, 47½c. Pork, \$8.70 cash; \$7.50 Dec. Lard, 6.10 Nov.; 6½c per lb. Dec. Gold 100½.

ENGLISH MARKETS.

Beerbohm London, November 7th.—Floating Cargoes, Wheat, firm. Floating Cargoes, Corn, quiet. Cargoes on passage Wheat, firm. Corn, quiet. Chicago and Milwaukee Wheat, for shipment, 38s. Liverpool Spot Wheat, steady. Corn, 24s. Peas, 32s. 6d. Wheat on passage, quarters, 1,750,000. Corn, 390,000.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, the Canal and River, from 1st January to 7th November, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	13,393	9,066
Butter.....brls.....	101,809	101,925
Barley.....bush.....	773,778	121,579
Bacon.....boxes.....	168	170
Corn.....bush.....	4,599,701	5,905,427
Cheese.....boxes.....	235,942	229,001
Flour.....brls.....	692,393	718,656
Lard.....brls.....	49,430	27,074
Oats.....bush.....	209,933	273,882
Oatmeal.....bush.....	26,743	28,634
Peas.....bush.....	295,003	658,200
Pork.....brls.....	20,323	22,229
Wheat.....bush.....	6,624,014	6,201,938

RECEIPTS FOR THE WEEK.

Ashes.—120 brls. Pot, 14 brls. Pearl.
Butter.—6,135 brls.
Barley.—1,464 bush.
Bacon.—boxes.
Corn.—50,666 bush.
Cheese.—8,466 boxes.
Flour.—23,123 brls.
Lard.—2,000 brls.
Oats.—202 bush.
Oatmeal.—1,139 brls.
Peas.—24,623 bush.
Pork.—brls.
Wheat.—298,986 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 7th November, 1877 and 1878.

	1877.	1878.
Ashes.....brls.....	13,122	8,309
Butter.....brls.....	107,199	138,015
Barley.....bush.....	782,107	135,830
Bacon.....boxes.....	27,426	5,345
Corn.....bush.....	4,101,730	5,529,210
Cheese.....boxes.....	387,408	405,078
Lard.....brls.....	5,129	15,580
Flour.....brls.....	249,456	333,491
Horses.....	99	582
Hogs.....brls.....	200	2,312
Lard.....brls.....	32,169	10,681
Lumber.....feet.....	7,186,192	7,475,485
Oatmeal.....brls.....	24,303	59,156
Oats.....bush.....	312,239	941,717

Peas.....bush.....	1,019,015	1,803,742
Pork.....brls.....	16,068	6,613
Sheep.....	2,846	37,385
Wheat.....bush.....	5,168,453	5,784,832

EXPORTS FOR THE WEEK.

Ashes.—270 brls. Pots, 47 brls. Pearl.
Butter.—9,763 brls.
Barley.—bush.
Bacon.—175 boxes.
Corn.—182,908 bush.
Cheese.—26,774 boxes.
Cattle.—650.
Flour.—22,681 brls.
Hogs.—
Horses.—
Lard.—6 brls.
Lumber.—feet.
Oats.—9,432 bush.
Oatmeal.—2,383 brls.
Peas.—98,151 bush.
Pork.—215 brls.
Sheep.—3,517.
Wheat.—279,736 bush.

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

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Riviere, Gardrat & Cie., Cognac, Brandy.
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2520 Acres Phosphate Lands
IN TOWNSHIP OF TEMPLETON,
COUNTY OF OTTAWA.

The undersigned offers for sale 2,280 ACRES OF PHOSPHATE LANDS; also, MINING RIGHTS on 240 acres of Land—known as the Perkins' Estate—all in the Township of Templeton, at a distance of 8 to 10 miles from River Ottawa, and in immediate vicinity of Phosphate Properties, now being successfully worked, 630 acres of which adjoin the 1,650 acres sold lately by McLaurin & Blackburn, for \$15,000. A portion of the property has been worked and partially explored, and a great many Phosphate openings made. Capitalists desirous of securing a good investment will find this a rare chance, it being the only Phosphate Property of any extent, for sale in the Township of Templeton. All information given, and property shown, on application to

PERKINS & PERKINS,
60 St. James street, Montreal.

TO THE

"MAGASIN ROUGE,"

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

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

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

"AT THE MAGASIN ROUGE,"

No. 581 ST. CATHERINE STREET,
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PHOSPHATE OF LIME!

NEWELL'S PATENT UNIVERSAL GRINDER

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

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

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

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

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

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

V. Available Everywhere. Its usefulness to Farmers, and keepers of large stables is a fact noticed. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for Horse-Feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 800 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made either of wood or of iron. The price of these machines ranges from \$300 to \$400, subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mills are applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, to all Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements, to call and see the machine and the samples of the materials ground at W. D. McLAUREN'S, Union Mills, 55 College street, Montreal. Montreal, June, 1878.

GLOBE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Head Office for Canada, - - - - MONTREAL.

J. D. WELLS, General Manager.

ASSETS, \$5,000,000.

ANNUAL INCOME, \$1,000,000.

Particular attention is called to the RESERVE DIVIDEND SYSTEM of insurance as an investment, it being virtually an Endowment at ordinary rates of premium. As an example of what may be realized, the estimated result is here given of a Policy for \$10,000 at the age of 38, on 20 year plan with 10 year option, viz :

For \$10,000. Age 38. Annual Premium \$291.50.

At end of 10 years,	}	Premiums paid.....	\$2,915 00
" 15 "		" "	4,372 50
" 20 "		" "	5,830 00

FIRST METHOD OF APPLICATION.

THIS SUM CAN BE WITHDRAWN IN CASH, IF DESIRED.

At end of 10 years.....		\$ 2,984 40
" 15 "		6,094 50
" 20 "		11,537 80

SECOND METHOD.

ANNUITY FOR LIFE.

Tontine Term.....	10 years.....		\$ 271 30 per annum.
" "	15 "		609 45 "
" "	20 "		1,315 30 "

THIRD METHOD.

ISSUE OF PAID UP POLICY IN LIEU OF THE ORIGINAL.

Tontine Term.....	10 years.....		\$ 7,600
" "	15 "		13,500
" "	20 "		22,700

In the case of those members who die before the expiration of the term, the full face of the policy is payable to their representatives. It provides ample protection for the dependants of those members who die early, and affords a handsome and profitable pecuniary return to those who outlive the specified term of ten, fifteen or twenty years, and is, like a Government Bond, convertible into a certain and definite cash sum to party insured.

THE RESERVE DIVIDEND PLAN OF INSURANCE.

Premium on \$1,000 to be paid annually.

Age.	Yearly Premium.	Laid aside weekly.
25.....	\$19 89.....	37 cents.
30.....	22 70.....	43 "
35.....	26 38.....	51 "
40.....	31 30.....	60 "
45.....	37 97.....	73 "

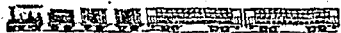
Other ages in proportion.

There is no better way of investing a little money so profitably as in taking out a policy in the GLOBE MUTUAL. This Company has complied with the provisions of the *Consolidated Insurance Act of 1877*, and has deposited with the Government of Canada a sum largely in excess of its liability to Canadian policy holders.

**All Forms of Life and Endowment Policies Issued,
AND
EVERY REASONABLE ADVANTAGE GIVEN TO POLICY HOLDERS.**

NO RESTRICTIONS ON TRAVEL IN UNITED STATES OR EUROPE.

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

P. ALEX. PETERSON,
Manager.
C. A. SCOTT,
Superintendent.

Ontario Advertisements.



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. B. CAMPBELL & CO.,
Agents, Belleville
P. F. McQUAIG, Agent, Picton.
April 2, 1878.

E. & C. CURNEY,

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STOVES, RANGES,
HOLLOW WARE,
HOT AIR FURNACES,
HOT AIR REGISTERS,
PARLOR COAL GRATES,
Thimble Skeins, &c, &c.,
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MANUFACTURER OF
Lock-Stitch and Chain-Stitch
Sewing Machines,
To work by hand or foot Power
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Centennial Medal Organs
AND ORGANETTES.

Silver Medal at Ontario Provincial Exhibition for 1871.
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Guelph Steam Confectionery.

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Successors to MASSIE & CAMPBELL,
Manufacturers and Wholesale Dealers in
Biscuits, Confectionery
AND CIGARS.
FANCY GOODS A SPECIALTY.

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CHAPLEAU &
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Advocates,
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Office—10 Foster st., East, adjoining Hicks' Hotel,
PERTH, ONT.

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L. O. TAILLON,
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VALUABLE DISTILLERY
FOR SALE OR EXCHANGE.

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

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

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

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 Capt. J. E. Dutton.
Circassian.....	3400 Capt. J. Wylie
Polynesian.....	4100 Capt. Brown
Sarmatian.....	3600 Capt. A. D. Aird
Hibernian.....	3434 Lt. F. Archer, R.N.R.
Caspian.....	3200 Capt. Trocks
Scandinavian.....	3000 Capt. R. S. Watts
Prussian.....	3000 Capt. J. Ritchie
Austrian.....	2700 Capt. H. Wylie
Nestorian.....	2700 Capt. Barclay
Moravian.....	3600 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R
Manitoban.....	3150 Capt. McDougall
Nova Scotian.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
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Waldesian.....	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:

Polynesian.....	7th Sept.
Sarmatian.....	14th "
Circassian.....	21st "
Moravian.....	28th "
Peruvian.....	5th Oct.
Sardinian.....	12th "
Polynesian.....	19th "
Sarmatian.....	26th "

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.

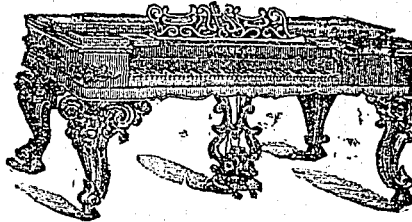
Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS 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 RUYSS & Co.; in Hamburg to G. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINRICH RUPPEL & Sons; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,
Corner of Youville and Common Streets.

ESTABLISHED 1860.

Laurent, Laforce & Co.
225 Notre Dame St., Montreal, Canada,
SOLE AGENTS FOR THE
Wm. Knabe & Co. PIANOFORTES.

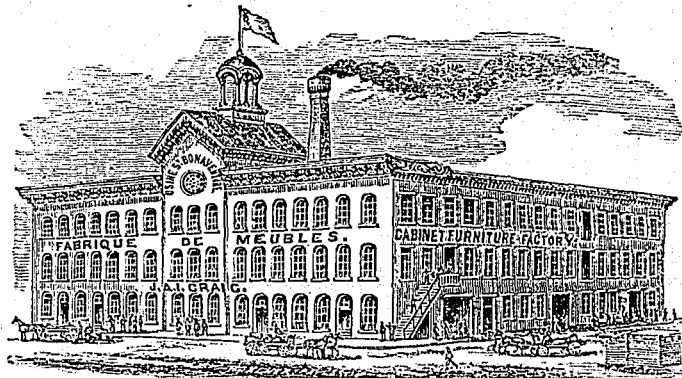


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singul quality of tone, ease and elasticity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

Call and try them and you will buy no other.

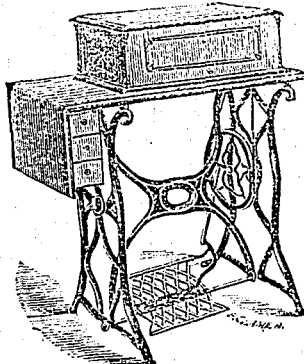
ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices.
Some prices will give an idea—
Bedroom Furniture, Hick Walnut, \$25.
Bedroom Furniture, Marble Tops, \$35.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Soft-wood, \$16.
CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE



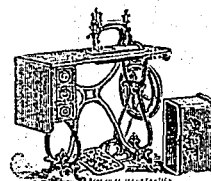
The most popular Machine in the Market;
Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing-Director.

GUELPH SEWING MACHINE CO.

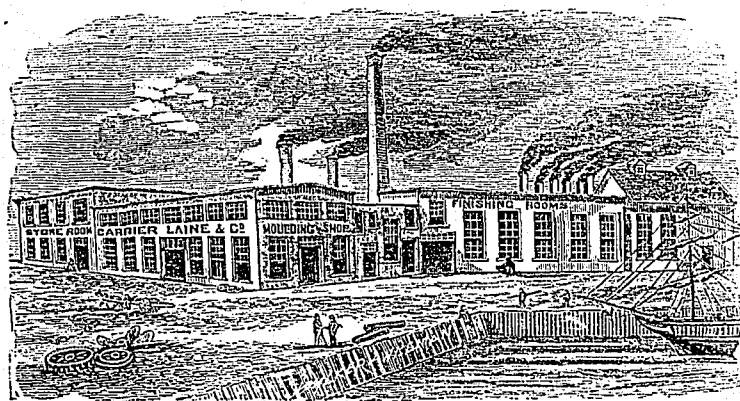


The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the markets, we can with every 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, NOVEMBER 7, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.		\$ c. \$ c.	Fruit.	\$ c. \$ c.		
Men's Thick Boots.	2 00 2 50	Japan, com. to med. per lb.	0 24 0 30	Loose Muscatel. per box.	1 67 1 80	Pat. Chisel Pointed.	25 cts. extra
" Split	1 65 2 00	" mod. to good.	0 30 0 36	Layers in boxes, Crop 1878	1 60 1 75	Galvanized Iron: No. 24	0 7 0 7 1/2
" Inferior.	1 25 1 50	Japan, fine to finest per lb.	0 37 0 50	Sultanas. per lb.	0 84 0 94	" 26.	0 7 1/2 0 7 1/2
" Kip Boots.	2 50 3 00	Japan Nagasaki.	0 23 0 29	Seedless.	0 65 0 71	" 28.	0 7 1/2 0 7 1/2
" Kip Brogans.	1 25 1 35	Y. Hyson common	"	Valentia 1878.	0 43 0 51	Horse Nails:	
" Buff Congress.	1 50 2 00	" to good.	0 23 0 40	" Currants.	0 3 0 5 1/2	Patent Ham'd sizes.	40 00 42 1/2
" Wom's Pebbled & Buff Bals	1 10 1 50	" fine to finest.	0 45 0 65	" Prunes.	0 00 0 00	Fig Iron, Siemens No. 1.	13 50 20 00
" Split do.	0 90 1 10	Gunpd, fair to med.	0 30 0 40	" Figs.	0 06 0 10	Gartsherrrie, No. 1.	17 00 17 50
" Prunella do.	0 60 1 10	" Good to fine	0 50 0 60	" H. S. Almonds.	0 15 0 17	Eglinton, No. 1.	15 50 16 00
" Inferior do.	0 45 0 50	" Finest.	0 65 0 70	" Walnuts.	0 7 1/2 0 9	" Summerlee.	16 50 17 00
" Cong. do.	0 50 1 25	Imper', med. to good	0 30 0 40	" Filberts.	0 6 1 0 8	Bar-ord-brds. pr 100 lbs	1 65 1 70
" Buskins.	0 60 0 80	" Fine to finest.	0 45 0 65	" Brazils, now.	0 7 0 8	Siemens.	1 85 1 95
Messes' Pebbled & Buff Bals	90 1 15	" Swanky, com. to	"	Spices.		Do Best.	2 40 2 50
" Split do.	75 1 00	" Oolong.	0 22 0 28	Cassia. per lb.	0 17 0 20	Refined.	2 10 2 20
" Prunella do.	65 1 00	" Congou common.	0 25 0 32 1/2	Mace.	0 90 1 00	Sweden.	4 00 4 25
" Cong. do.	0 55 0 75	" med. to good.	0 32 1/2 0 45	Cloves.	0 35 0 44	Hoops—Coopers.	2 15 2 50
Childs' pebbled & B'f B's	0 50 1 00	" fine to finest.	0 47 0 65	Nutmegs.	0 60 0 80	Canada Plates:	
" Split do.	0 50 0 60	Souchong common.	0 25 0 32 1/2	Jamaica Ginger, Bl.	0 22 0 27	Hatton.	3 00 0 00
" Prunella do.	0 50 0 75	" med. to good.	0 33 0 45	Jamaica Ginger, Unol.	0 19 0 21	Arrow.	3 25 4 50
Infants' Cacks, pr. doz.	4 00 6 00	Fine to choice.	0 50 0 70	African.	0 10 0 11	Swansea.	3 25 4 50
Drugs.		COFFEES, green.		Pimento.	0 18 0 21	Marsfield.	3 25 4 50
Aloes Cape.	0 17 0 18	Mocha. per lb.	0 30 0 35	Pepper.	0 52 0 14	Penn.	3 25 4 50
Alum.	1 55 1 93	Java, old Govt.	0 27 0 30	Mustard, 4 lb. Jars.	0 17 1/2 0 18 1/2	Iron Wire:	
Bornx.	0 10 0 12 1/2	Murcaibo.	0 19 0 21	" lb.	0 24 0 25	No. 6, per bundle.	1 90 0 00
Castor Oil.	1 14 1 35 1/2	Capo.	0 21 0 23	Rice.		" 12.	2 40 0 00
Caustic Soda.	2 57 2 75	Jamaica.	0 19 0 23	Arracan, &c. per 100 lb.	4 20 4 45	No. 16, per bundle.	3 00 0 00
Cream Tartar.	0 27 0 30	Rio.	0 22 0 26	Sago. per lb.	0 5 1/2 0 6	Steel, cast, per lb.	0 11 0 12
Epsom Salts.	1 60 1 00	Chicory.	0 14 0 12	Tapioca, Pearl.	0 7 1/2 0 9	" Spring.	0 3 1/2 0 3 1/2
Extract Logwood.	3 10 0 11	SUGAR, (Caks. & Brs.)		" Flake.	0 8 0 9	" Tlre.	0 3 0 3 1/2
Indigo, Madras.	3 75 1 00	Porto Rico. per lb.	0 07 1/2 0 08	Hardware.		" Sleigh Shoe.	0 2 1/2 0 2 1/2
Madder.	3 10 0 12	Cuba.	0 07 0 00	Tin:		" Blister.	0 7 1/2 0 10
Opium.	5 00 5 25	Barbadoes.	0 07 1/2 0 08 1/2	Block, per lb.	0 16 0 17	Tin Plate:	
Oxalic Acid.	0 11 0 13	Yellow Refined.	0 07 1/2 0 08 1/2	Grain.	0 17 0 18	1C Coke.	4 75 5 00
Potas iodide.	4 75 4 90	Dry Crushed.	0 10 1/2 0 10 1/2	Copper:		1C Charcoal.	5 50 7 75
Quinine.	3 90 4 00	Granulated.	0 09 1/2 0 9 1/2	Ingot.	0 18 1/2 0 19	1X.	7 50 7 75
Soda Ash.	1 75 2 90	SYRUPS.		Sheet.	0 26 0 27	1X X.	9 50 9 75
Soda Bicarb.	3 10 3 25	Extra. per gal.	0 55 0 60	Cut Nails: 3 in. to 6 in.	2 70 0 00	DC.	4 50 5 00
Sal Soda.	1 00 1 10	Amber.	0 07 1/2 0 08	2 inch to 2 1/2 inch.	3 00 0 00	Anchors per lb.	0 6 1/2 0 07
Tartaric Acid.	0 42 0 45	Silver Drip and Honey.	0 43 0 48	Shingle.	3 50 0 00	Hides, per 100 lbs.	
Bleaching Powder.	1 40 1 50	Molasses (Barbados).	0 35 0 42	Lath.	4 30 0 00	Calfskins per lb.	0 00 0 00
Groceries.		Trinidad.	0 37 0 38			Sheepskins each.	0 00 0 00
TEA, (Hf-Chests. & Cad.)		Sugar House.	0 26 0 29			Green Hides, No. 1.	8 00 8 50
						" No. 2.	7 00 7 50
						" No. 3.	5 00 5 50

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



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

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

—ALSO, MANUFACTURERS OF—

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

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

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

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

COLLINGWOOD
Lake Superior Line,



Comprising the following powerful Upper-Cabin Steamers:

- "City of Winnipeg,"
- "Frances Smith" and
- "City of Owen Sound,"

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

Reduced Rates during the Excursion Season.

Toronto, to Sault and return.....\$15.00
 " F. A. Landing and ret... 28.00
 " Duluth and return..... 33.00

Meals and Berth included.

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

BARLOW CUMBERLAND,
35 Yonge Street, Toronto.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 7, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Leather (at 6 mths.):		Olive machinery.		Provisions.		Bisquit, Dubouché & Co. gal	
Span Sole, 1st hvy wts.	0 22 0 23	" "outing.....	\$ 02 1 07 1/2	Butter.....	0 16 0 17	" " " " gal	2 15 2 25
Span Sole, 1st mid wts	0 20 0 23	" " qt., per case.....	2 60 2 75	Townships, choice selec'ns	0 14 0 16	" " " " gal	2 00 0 00
Do. No. 2.....	0 20 0 21	" " pts., ".....	8 25 8 30	" "old ch'ce lites dairies	0 15 0 15	" " " " gal	2 00 0 00
No. 1 B. A. Sole, mid. wts.	0 23 0 24	" " pts., ".....	4 00 4 20	Brockville, choice select'ns	0 14 0 16	" " " " gal	2 85 2 60
No. 1 B. A. Sole, over wts.	0 22 0 23	" " Lucca, Flasks.....	5 00	" "ch'ce lines dairies	0 11 0 12	J. Robln & Co.....	7 00 7 25
No. 2 B. A. Sole.....	0 21 0 22	Spirits Turpentine.....	0 41 0 43	" "fair to good.....	0 15 0 16	Pinet, Castillon & Co.....	2 40 2 60
Buffalo Sole No. 1.....	0 20 0 21	Whale, refined.....	0 70 0 75	Morrisburg, ch'ce select'ns	0 12 0 13	" " " " case	8 00 0 00
Do. do. 2.....	0 18 0 19	Paints, &c.		" "ch'ce lines dairies	0 12 0 13	" " " " do	10 25 0 00
Slaughter, heavy.....	0 21 0 25	White Lead, gen., 100 lb.	8 50	" "fair to good.....	0 11 0 12	" " " " do	11 25 0 00
Do. light.....	0 26 0 27	" " No. 1 kegs.	7 50	Western Dairy, ch'ce lines	0 8 0 10	Wines &c.	
Zanzibar No. 1.....	0 21 0 22	" " No. 2 "	6 00	Store packed, all sections.	0 8 0 8	Chateau, Sept. make.....	0 5 0 6
Do. No. 2.....	0 18 0 19	White Lead, genuine.....	2 40	Aug. make.....	0 5 0 6	Rouyer, Guillet.....	2 40 0 00
Harness, best.....	0 27 0 30	in Oil, per 25 lbs.....	2 40	June make.....	0 0 0 0	" " " " case	7 50 0 00
" " No. 2.....	0 23 0 25	Do., No. 1.....	1 70	Poor and common grades..	11 50 12 00	Cheaper shippers.....	2 15 0 00
Upper heavy.....	0 25 0 31	" " 2.....	1 70	Pork, mess, inspected.....	12 50 13 00	" " " " case-qts	5 00 6 00
Do. light.....	0 34 0 35	" " 3.....	1 50	Do prime mess.....	00 00 0 00	Irish Whiskey—	
Grained Upper.....	0 32 0 37	White Lead, dry.....	0 7 1/2 0 7 1/2	Ham, smoked.....	00 00 0 00	Mitchell's.....	6 00 6 50
Red Upper.....	0 34 0 36	Red Lead.....	0 6 0 6 1/2	Lard.....	0 8 0 9	Dunville.....	6 00 6 50
Rip Skins, French.....	0 75 0 85	Venetian Red, Eng' h.....	0 2 0 2	" " " " tubs.....	0 7 1/2 0 8	Roe's.....	2 25 2 30
English.....	0 65 0 75	Yel. Ochre, French.....	0 2 1/2	" " " " tierces.....	0 0 0 0	Scotch Whiskey.....	5 00 5 75
Hemlock Calif.....	0 50 0 65	Whiting.....	0 60 0 70	Eggs.....	0 16 0 17	" " " " case-qts	5 00 5 75
Do. light.....	0 45 0 55	Produce.		Tallow rendered.....	0 07 1/2 0 07 1/2	Rum: Jamaica.....	2 20 0 00
French Calif.....	1 10 1 30	Grain:		Beef, primo mess, Traces	25 00 0 00	Demarara.....	1 85 1 95
Fine Calf Splits.....	0 30 0 35	Canada Spring, (No. 1.)	0 00 0 90	India Mess.....	27 00 0 00	Geneva Spirits.....	1 52 1 57 1/2
Stoga Splits.....	0 22 0 28	(No. 2.)	0 00 0 88	Prime mess " bris.	15 00 0 00	" " " " Groon c'es	8 75 8 90
Splits, large, per lb.....	0 23 0 28	Red Winter.....	0 08 0 00	Mess " " "	17 00 18 00	" " " " Rodonases..	7 25 7 40
" " small.....	0 17 0 20	Oats.....	0 25 0 00	Wool.		Champagne, (cases)	
Extra fine Shaved Splits.	0 30 0 33	Barley, per 48 lbs.	0 83 0 88	Fleece.....	0 25 0 26	G. H. Mumm, Dry Verzen'y	20 80 22 00
Leather Board, Canadian.	0 12 0 14	Peas.....	0 73 0 74	Pulled Wool, Super.....	0 20 0 23	" " " " Extra Dry.....	23 00 25 00
Enamelled Cow, pr. ft.	0 16 0 17	Oatmeal.....	4 00 4 15	Wines, Liquors etc.		Louis Roderer.....	22 50 24 50
Patent.....	0 16 0 17	Corn.....	0 46 0 00	Atc English.....	2 40 2 50	T. Roderer Carte Blanche	18 00 00 00
Polished Grain.....	0 12 0 14	Flour.		Stout: Guinness.....	1 60 1 65	Gladiateur.....	20 00 00 00
Pebble Grain.....	0 12 0 14	Superior Extras.....	4 32 4 35	" " " " pts.	0 85 1 20	J. Mumm Dry Verzen'y	17 50 19 00
B. Calf.....	0 16 0 17	Extra Superline.....	4 15 4 20	" " " " pts.	0 60 0 75	Bollinger Champagne.....	20 00 21 50
Brush Kid.....	0 14 0 15	Strong Bakers.....	4 15 4 20	Double Stout, Dow's.....	1 10 0 00	Port & Sherry, per gall.	1 00 4 00
Buff.....	0 12 0 15	Fancy.....	4 05 4 10	" " " " pts.	1 65 0 00	Claret, (cases.)	
Russetts, light.....	0 30 0 37 1/2	Spring Extra.....	4 00 4 05	Brandy: Hennessy's.....	0 70 3 00	Cruce & Ills (wired)—Medoc	4 50 5 25
" " heavy.....	0 20 0 25	Superline.....	3 70 3 80	" " " " case	9 75 10 00	" " " " St. Julien	5 00 6 25
Oils.		Fine.....	3 40 3 55	Martell's.....	9 50 0 00	" " " " Margaux	7 00 7 75
Cod Oil, Newfoundland.	0 46 0 50	Middlings.....	3 15 3 25	Wholesale Rates.		Cette Ports.....	0 85 0 90
Straits Oil—American..	0 40 0 43	Pollards.....	2 30 3 00	Losses under Adjustment..	45,695 61	Tarragona.....	0 90 1 60
Straw Seal.....	0 40 0 42	Ont. Bags.....	1 90 1 95	Dividends Unclaimed.....	\$20 30	Native Wines.....	1 75 1 60
S. R. Pale Seal.....	0 46 0 57	City Bags.....	2 20 2 25	Dividend payable July 8, 1878.	30,000 00	Canada Rye 25 u. p.....	1 05 0 00
Pale Seal, ordinary.....	0 42 0 45	LIABILITIES.		Capital Subscribed but not called in.....	\$1,500,105 70	Canada Spirits 50 c. p.....	2 00 0 00
Lard Oil.....	0 65 0 75	Losses under Adjustment..	45,695 61	SURPLUS.....			
Linseed raw.....	0 60 0 63	Dividends Unclaimed.....	\$20 30	Income for Year ending June 30th, 1878, - - -	\$928,984 86		
" " boiled.....	0 64 0 68	Dividend payable July 8, 1878.....	30,000 00				

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

July 1st,] **FINANCIAL STATEMENT** [1879.

OF THE

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank.....	\$42,248 41
Government and Municipal Bonds.....	351,469 20
United States Bonds and Deposits.....	281,072 50
Bank Stocks.....	99,751 25
Loan and Investment Co. Stocks and Deposits.....	82,245 50
Mortgages on Real Estate.....	53,853 73
Bills Receivable—(Marine Premium).....	41,992 18
Interest Unpaid and Accrued.....	12,179 74
Company's Offices.....	22,750 51
Agents' Balances and other Accounts.....	67,823 63
	\$1,176,321 61

LIABILITIES.

Losses under Adjustment.....	45,695 61
Dividends Unclaimed.....	\$20 30
Dividend payable July 8, 1878.....	30,000 00
	30,620 80
	76,215 91

SURPLUS.....

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

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

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

UNION FIRE

Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

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

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

MESSRS. CASTON & GALT, SOLICITORS.

A. T. McCORD, Jr.,
General Manager.

HOTEL DUFFERIN,

CORNER OF
CHARLOTTE STREET AND KING SQUARE,
Saint John, New Brunswick.
GEO. W. SWETT—PROPRIETOR.

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

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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

Mountain Hill House,

MOUNTAIN HILL, QUEBEC.

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

E. DION & CO., Proprietors.

Hotels.

RUSSELL HOUSE,
OTTAWA.

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

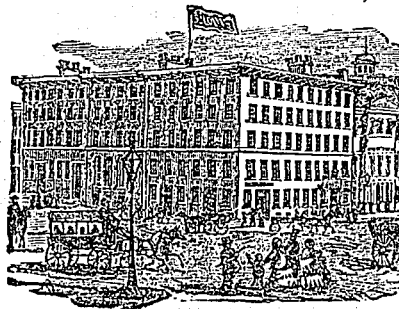
J. A. GOUIN, Proprietor.

Royal Hotel,
GUELPH.

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

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

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



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

Hotels.



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MONTREAL.

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

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

Rates, \$2.50 per day, and upwards.
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AMERICAN HOTEL.

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Rates Reduced to Meet the Times.

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

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FINANCE AND
INSURANCE REVIEW.

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

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Fire Insurance Company.

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GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First-Class Risk to \$3,000.

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
09	\$21.20	\$ 3.56
198	9.70	2.50
320	12.00	1.86
393	20.40	4.39
475	51.84	13.93
499	73.67	13.87
550	59	13.40
614	67	17.79
918	63.14	12.63

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

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

A. G. RAMSAY,

Man. Director.

R. HILLS,

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

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Special Agent for Montreal—JAMES AKIN.

P. LAFERRIERE, Inspector of Agencies, P.Q.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE Insurance Company.

HEAD



OFFICE,

HAMILTON,

ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

MANAGER AND SECRETARY—CHARLES D. CORY.

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Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, General Agent.

Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.

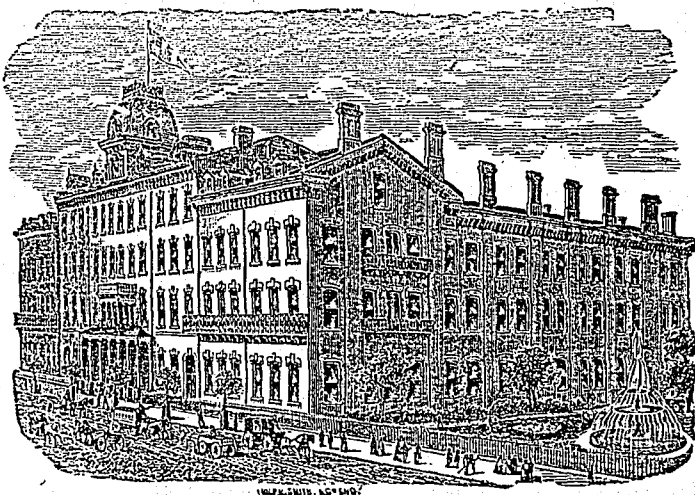
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St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.

Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

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McGAW & WINNETT, Proprietors.

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THE BRITISH AMERICA

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INCORPORATED 1833.

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INSPECTOR JOHN F. McOUAIG.
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Insurance.

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OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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FUNDS INVESTED - - 12,000,000
ANNUAL INCOME - - 5,000,000

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 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

H. L. ROUTH,
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 Chief Agents.

CITIZENS' INSURANCE COMPANY, OF CANADA.

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 Andrew Allan, N. B. Corse,
 John L. Cassidy, Robert Anderson,
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GERALD E. HART, GEN'L MAN'R.

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 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IRA CORNWALL, Jr., Agent.

HEAD OFFICE, 179 St. James Street, MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Nov. 7, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life	2,500	7½-6mos.	400	50	86	103
Citizens, Fire, Life, Guarantee & Acc't	11,380	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	11	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	25
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	20½	152
Royal Canadian Insurance.....	60,000	.....	100	45	.....	82 84
Accident Insurance Co. of Canada.....	2600	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8&bon. 2p.c.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5 000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Oct. 14th, 1878.)

Briton Medical Life.....	20,000	10	£10	2	11 2½	.....
Briton Life Association.....	50,000	10	1	1	167	.....
British & Foreign Marine.....	50,000	60	20	4	18½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	18½	.....
Edinburgh Life.....	5,000	10	100	15	49½	.....
Guardian Fire and Life.....	20,000	13	100	50	74-76	71½
Imperial Fire.....	12,000	£7 p. sh.	100	25	147	162½
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	83	.....
London Assurance Corporation.....	35,502	45	25	12½	68	.....
London & Lancashire Life.....	10,000	70	10	1 7-20	1 7	.....
Liverpool & London & Globe Fire & Life	£381,752	70	20	2	16½	.....
Northern Fire & Life.....	30,000	70	100	5	40-41	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	42-78	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	305	310
Queen Fire & Life.....	200,000	30	10	1	3 12½	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	21½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	2½	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 5½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	12½	.....
Standard Life.....	70,000	55½	50	12	80	.....

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 Policy-holders.

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. OUILMET, 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.

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 Q.C., M.P.P.
 JOHN FISHEN, Esq.
 ANGUS MORRISON, Esq.,
 Mayor.

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

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

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

R. MACAULAY,

Secretary.

Moutreal 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.

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THOMAS CRAMP, Esq., Dep.-Chairman,
SIR ALEXANDER T. GALT, K.C.M.G.,
THEODORE HART, Esq. GEORGE STEPHENS, Esq.
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Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

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176° 26' 17" **HOW IT PAYS** TO LEARN PHONOGRAPHY.

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

THE PIONETIC EDUCATOR, devoted to Correct Spelling, Good Reading and Speaking, Rapid Writing, and general Self-Improvement, is published monthly, at \$1.50 a year.
Address, LEONEL A. LONGLEY, Cincinnati, O.

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

Water Works Branch.

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

General Branch.

On Farms and other non-hazardous property. Rates exceptionally low. Prompt settlements.
Montreal Office, 4 HOSPITAL Street.

EDWARD T. TAYLOR,

AGENT.

THE

ISOLATED RISK
And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Asst. Manager.

D. F. SHAW, Inspector.

THE HOCHELAGA



Mutual

Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

149 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

TO

INSURANCE AGENTS.

Agents Wanted

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

Address,

BOX 876 P.O.
MONTREAL.

January 25, 1878.



HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

The Journal of Commerce,
Finance and Insurance Review.

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Corner of Notre Dame St., Montreal.

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

GEO. G. SANDEMAN & CO.'S CIRCULAR.

20, ST. SWITHIN'S LANE,
LONDON, E.C., 24th October, 1878.

DEAR SIR,

The Vintage in the Douro district was effected in favourable weather, although the uncongenial Spring and Summer have in many places proved disastrous and much limited the quantity of Wine made. In some districts we may look for a good result as regards quality. The ravages of the Phylloxera have, with the Oidium, contributed to the shortness of the Crop, and the inevitable advance in the prices of young Wines has taken place. Our Oporto House having a large stock of fine old Wines, can offer these at the same price as last year, but for their young and genuine Wines they have been compelled to make an advance.

At Jerez the Vintage has proved ordinary in quality and below the average in quantity, but we do not anticipate any change in prices for the present. MR. JULIAN PEMARTIN will have no difficulty in supplying you with excellent Wines.

Our Lisbon House report favourably of the Vintage prospects this year, the grapes having ripened well there is good promise of quality, but, as in other parts of Portugal, the yield has turned out very limited, and they have been compelled to make a considerable advance in their prices.

MESSRS. LEACOCK & CO., of Madeira, write, that, owing to an unusually hot and dry Spring and Summer, the Vintage commenced about a fortnight earlier than usual. The grapes have been gathered in uninterrupted fine weather, and the Wine should consequently be good. The Crop was a fairly abundant one, except in those localities where the Phylloxera has curtailed the supply,

Calling your particular attention to the Brands and Styles of our Houses abroad, and soliciting the favour of your orders through MESSRS. LAW, YOUNG & CO., of MONTREAL, who are our sole Agents for the Dominion of Canada,

We remain,

DEAR SIR,

Your most obedient Servants,

GEO. G. SANDEMAN, SONS & CO.

Ports.

Shipped by **Sandeman & Co.**

Good Young.....	£25 to £30
Good Old.....	£32 " £40
Superior Old.....	£44 " £52
Very Superior Old.....	£56 " £65
Particular Wines of Choice Vintages, £70 and upwards.	

Oporto.

Per Pipe, on Board
at Oporto.
Draft at 9 months.

Sherries.

Brand.

**P & C
Pemartin
Sandeman.**

**E L
Pemartin
Sandeman.**

Lisbons.

Shipped by **Julian Pemartin.**

No. 1.....	£50
2.....	£55
3.....	£60
4.....	£70
5.....	£80
6.....	£90
Very Choice Old.....	£95 to £200
..... £45, £40, £35, £30	
Other Wines down to £16.	

Xerez.

Per Butt, on Board
at Cadiz.
Draft at 6 months.

Shipped by **Sandeman Brothers.**

(Late MEDLICOTT & CO.)

Lisbon, Red.....	£18
Ditto Dry.....	£30
Ditto Rich.....	£33
Termo and Arinto.....	£35
Carcavella.....	£38
Bucellas.....	£34
Ditto Particular.....	£38
Ditto Hock, (contains about 25/100 of Proof Spirit by Sykes' Hydrometer)	£25

Lisbon.

Per Pipe, on Board
at Lisbon.
Draft at 9 months.

Madeiras.

Brand.

Leacock.

Shipped by **Leacock & Co.**

Good Madeira.....	£34 and £44
London Particular.....	£53
Very Superior Old.....	£75 to £120

Madeira.

Per Pipe, in Bond
in London.
Draft at 6 months.