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THE JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW

Vol. 1.—No. 12.

MONTREAL, FRIDAY, NOV. 5, 1875.

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Montreal, 26th Oct., 1875.

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College Buildings, College Street,

MONTREAL.

MCGIBBON & BAIRD,

AGENTS FOR THE

Canadian Meat and Produce Co.,

SHERBROOKE, QUE.

BOLOGNA and other SAUSAGES,

ASSORTED SOUPS,

POTTED MEATS,

PRESERVED MEATS.

The Trade supplied, and orders filled and shipped from factory when desired.

SAMPLES AND PRICE LISTS

AT THE

ITALIAN WAREHOUSE,

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GRIFFIN & CO.,

DEALERS IN

RAILWAY SUPPLIES,

PLUMBERS' TOOLS,

Manufacturers' Agents and Contractors,

NORTH BRITISH CHAMBERS,

11 HOSPITAL STREET, MONTREAL.

PROWSE BROTHERS.

IMPORTERS and MANUFACTURERS

OF

HOUSE FURNISHING HARDWARE,

STOVES, TIN, GALVANIZED IRON,

AND COPPER WARE.

224 St. James Street, Montreal.

FISH, SHEPHERD & CO.,

449 ST PAUL STREET,

IMPORTERS OF

DRESS GOODS, SHAWLS, &c.

—Agents for the Celebrated—

"Dragon and Bear Brands"

OF

BLACK LUSTRES.

All numbers constantly in stock.

Leading Wholesale Trade of Montreal.

SINCLAIR, JACK & CO.

WHOLESALE

GROCERS,

IMPORTERS OF

EAST AND WEST INDIA

PRODUCE

AND GENERAL

COMMISSION MERCHANTS,

Cor. St. Peter and Lemoine Sts.,

MONTREAL.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods,**TOYS, &c.,**

MANUFACTURERS OF

BROOMS, BRUSHES, WOODEN AND WILLOW WARE.

91 TO 97 ST. PETER STREET,

MONTREAL.

56 TO 58 FRONT STREET,

TORONTO.

GEORGE WINKS & CO.

Importers & Wholesale Dealers

—IN—

BRITISH AND FOREIGN

DRY GOODS

Albert Buildings.

VICTORIA SQUARE,

Corner of McGill & Bonaventure Sts

AMES, HOLDEN & CO.

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

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

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

W. W. GILBERT & CO.,

MANUFACTURERS OF

Steam Pumps

OF ALL DESCRIPTIONS,

588 Craig Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

MACDONALD, MOODIE & CO.,

MANUFACTURERS OF

HATS, CAPS, FURS,

GLOVES, MITTS, AND MOCCASINS,

BUFFALO ROBES,

The Best Value in the Country.

ORDERS BY LETTER OR TELEGRAM PROMPTLY ATTENDED TO.

MACDONALD, MOODIE & CO.,

35 & 37 St. Peter Street, MONTREAL

August, 1875.

ROBERT DUNN & CO., WHOLESALE DRY GOODS.

479 ST. PAUL STREET,
MONTREAL.

The attention of the trade is invited to about 250 Packages Sundry JOB Goods purchased during the recent depression in business, and which will be sold 10% in lots to clear.

FRED. BIRKS,
1 ST. HELEN STREET, MONTREAL,
AGENT FOR



All numbers. **TRADE-MARK** Six Cord.

This Sewing Cotton is superior to any other make in the market, as it is recommended by all the principal Sewing Machine Agents throughout the Dominion as the BEST for Hand and Machine Sewing. As there are other makes and qualities of Clark's Cotton, be sure and ask for

CLARK'S ELEPHANT SPOOL COTTON,
Agent for A. WARD & CO, Leek.

Manufacturers of Machine Silk,
Hardsash, Twists, &c

A full assorted stock of above always on hand. Orders received from Importing Houses in the trade only. Price Lists furnished on application.

A Graphic Description
OF THE

DOMINION OF CANADA AND ITS PROVINCES,

ALSO, NEWFOUNDLAND, the NORTH-WEST TERRITORIES, ANTICOSTI and LABRADOR, with an APPENDIX containing information of especial interest to the Emigrant, and a TABLE OF ROUTES.

A most useful Book to send to friends in the Old Country.

PRICE 50 CENTS.

Sent Free on Receipt of Price.

LOVELL PRINTING & PUBLISHING CO.
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STEPHEN, DAVIDSON & CO.,
IMPORTERS OF

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

Nos. 496 and 498 ST. PAUL STREET,
MONTREAL.

S. H. MAY & CO.,
IMPORTERS AND DEALERS IN
PAINTS, OILS, VARNISHES,
GLASS, &c.,

No. 474 ST. PAUL STREET,
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T. H. SCHNEIDER & CO.,
IMPORTERS AND WHOLESALE

GROCCERS,
476 St. Paul & 397 Commissioners Streets,
MONTREAL.

Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.

GENERAL AND

Commission Merchants,

MERCHANTS' EXCHANGE,

11 ST. SACRAMENT STREET,
MONTREAL.

ROSS & CO. - - - QUEBEC

IMPORTERS DIRECT OF

Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.

PROVISIONS AND PRODUCE,

FISH AND OILS,

Coal, Iron, Tin, Salt, &c.

Merchandise Summary.

Nine failures in New York city on Monday last.

The Stadacona Bank has declared a half-yearly dividend of 3 per cent.

The corn crop in Missouri is immense this season, and sells in some places at fifteen cents a bushel.

The Quebec Bank has declared a dividend of four per cent. for the current half year, and the Bank of Toronto six.

The Quebec *Chronicle* describes as a "spiritless farce" the recent sale of timber limits by the Government, and says it was not sufficiently advertised.

The Ottawa Agricultural Insurance Company have deposited \$50,000 in cash with the Dominion Government. They are the only company in the Dominion who have deposited cash.

The branch of the St. Lawrence Bank at Strathroy has been lopped off, and its unsettled affairs left in the hands of Messrs. Cameron & Ellis of that town.

The Phoenix Fire Insurance Company paid \$712 to Major Campbell of Cobourg on the 25th ult., being the amount of his loss sustained by the fire at the McConnell building. The site is to be built on immediately.

The Pullman and the Wagner sleeping car Co's. are about to start a lively fight over the infringement of a patent on the upper berth arrangement for which the Wagner Company have hitherto paid \$5,000 a year to operate east of Buffalo, and now want to extend it to their cars on the Michigan Central. We should suppose that upper berths were already unpopular enough without making a row over them.

Leading Wholesale Trade of Montreal.

1875 **CANADA FUR & HAT COMPANY,** 1875*Established 1832.***Furs, Felt Hats, Gloves, Buffalo Robes, &c.,**

Every Department complete. New Styles in

MEN'S, WOMEN'S AND CHILDREN'S FUR CAPS,**MUFFS, COLLARS, BOAS, COATS, JACKETS, &C.****SCOTCH & CLOTH CAPS,**

Embracing all the New Styles.

GLOVES OF EVERY DESCRIPTION.**Men's and Boys' Felt Hats, Latest Fashions.****BUFFALO ROBES,***A LARGE COLLECTION.***GREENE & SONS,****517, 519, 521 & 523 ST. PAUL STREET, MONTREAL.**

Prices Low.—Terms Liberal.

C. E. Pariseau, the absconding furniture dealer, is in Boston, whence he has been communicating with some of his larger creditors through his attorney. He evidently sees the errors of his ways, and has evinced a desire to return and compromise matters in some way or other. He proposes in one place, that creditors of the Coaticook Lumber Co. should take that business off his hands, and return his notes therefor, leaving him to continue his own business undisturbed; this, however, is almost too cool, for the present season of the year, to suit the tastes of most parties interested. He again proposes that creditors should accept 25 per cent. of his liability, incurred by his purchase of the Lumber Co.; this offer, though a little more approaching to reason, does not stand a much better chance of being accepted than the former one, though we believe a few of the smaller creditors have offered to sell their claims at latter figure. It is proposed that a deputation, consisting of several of the principal creditors, should proceed to Boston and interview Pariseau, with the view of eliciting the most favorable offer possible from him, and, judging from the tone of his letters, we should imagine they would have comparatively little difficulty in effecting a reasonable settlement.

P. Rudman came to this country with a few thousand dollars about three years ago, and engaged in a jobbing cigar trade, in which he was fairly successful; but, being ambitious, he thought he would make an essay in the way of manufacturing, for which he had neither the necessary experience nor capital, and a few

months found his small capital all spread out among retailers and tavern keepers of the weakest class, making many losses thereby. He had frequently of late expressed himself in a very despondent manner, and very few were surprised when one morning recently he was *non est*. His liabilities are light and his takings are certainly not large; had he remained he would have found but little difficulty in effecting a composition, as creditors generally were disposed to be lenient, being fully aware of the difficulties he had to contend with and the efforts he had made to keep afloat. It is somewhat of a coincidence that the plant with which he commenced operations was bought from the estate of one Nathan who had, after a very short experience, left suddenly under vastly more disreputable circumstances than these.

In the matter of Thomas Riddell & Co., paper makers of this City and Kingsey Falls, it is proposed that the business be continued on trial, for six months, under the joint supervision of the assignee and four inspectors chosen from among the creditors. We think that nothing would be lost by carrying out this arrangement, as the business never really got into full running order, some machinery having been set up only a few days previous to their suspension, and to attempt to dispose of the estate at this present moment of widespread depression would only involve disaster for all concerned.

We learn from Ottawa that the contractors for the extension of the Canada Central Railway, from Renfrew to Pembroke, are making a

Leading Wholesale Trade of Montreal

O GILVY & Co.

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets

MONTREAL.

—:—

Fall Stock completed 20th
Aug., 1875.

big push to get the road finished before the 1st of January, and they have been coming down handsomely with the work lately. From Renfrew west five miles of the road have been graded, and that section is ready for the rails; west of that there is another section of five miles, the grading of which is nearly finished, and it is expected the rails will be laid over it in ten days from now. At the Pembroke end Mr. Murray's five mile section is ready for the rails, all except the bridging of the Muskrat River. There are sufficient rails on the ground at Renfrew to lay some fifteen or eighteen miles of road (supposed by some to be a part of the Premier's \$2,650,000 purchase), with ties and other material. Stone for the culverts and bridge work is being drawn all the way from Pakenham. The work on the road furnishes employment for a large number of men, and keeps money in circulation, so that business is not dull. If no unusually heavy snow storms occur between now and January it is expected that the whole track from Renfrew to Pembroke will be laid against New Year's, but it is not likely that it will be ballasted until next season.

A Government agent has seized the lumber at Jas. McCann's mill, lately sold by the assignee, and forbids purchasers taking it away. This action is on account of the Government dues on the logs, amounting, it is said, to \$3,000, not having been paid. The Messrs. McLachlin are taking out three rafts of square timber on their Madawaska limits this season. Mr. W. Bannerman, having bought limits again, has resumed lumbering, intending to take out two rafts on the Deep River this season, in company with Mr. Doran.

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.

SOLE AGENTS FOR THE

Chambly Shovel Works,

MANUFACTURERS OF

Lowman's Celebrated Cast Steel Socket
Shovels, Spades, &c.,

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,

385 & 387 ST. PAUL ST.,

MONTREAL.

CARSLEY'S PRICES.

We give 7 per Cent. discount from Mill Prices off all Hochelaga and Cornwall Grey Cottons, by the Piece or Bale.

We give 10 per Cent. from Mill Prices off Coats' Spool Cotton.

We sell a Good Quality of Men's Canadian Ribbed Wool Shirts and Drawers, large size, at \$5.95 per dozen, by the single dozen or case.

We sell a Good Quality of Men's Rubber Overcoats at \$2 each or \$18 per dozen.

AGENCY.

We have opened an agency for the sale of Goods, Wholesale, conducted on a new system which enables us to undersell any firm in Canada conducted on the old Canadian way of doing business. Terms Prompt Cash. All orders promptly executed.

Ladies' Felt Skirts, very good quality, \$7.50 per dozen.

S. CARSLEY,

393 & 395 Notre Dame Street, Montreal.

The Quebec *Chronicle* having suggested that our shipbuilders should send a first class vessel to the Philadelphia Exhibition as a specimen of our mechanical skill, the Halifax *Chronicle* thinks that the Commissioners need give themselves no trouble about it, that at the docks of Philadelphia any day may be seen a large representation of the shipbuilding interests of Nova Scotia and New Brunswick, and that every day during the exhibition there will likely be a dozen or more ships in the Philadelphia harbor hailing from ports in the Maritime Provinces, not specimens of fancy work gotten up for the occasion, but staunch, strong and handsome vessels, commanded by Bluenose captains, and engaged in active service, discharging inward cargoes or loading grain, oil or other products. Our shipping is always well represented in Philadelphia, and will be at the time of the exhibition.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Offer for Sale as Agents of the makers,

STEEL BOILER PLATES.

CHARCOAL IRON PLATES.

Morris, Tasker & Co's TUBES.

The above materials are warranted, and supplied cut to specification, without extra charge, thus saving labour and waste.

Office and Warehouse,

16 St. John Street, Montreal.

GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

EAGLE FOUNDRY,

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

A. & A. MAHLER,

MANUFACTURERS OF

Staple & Fancy Dry Goods,

WOOLENS, &c.,

LONDON, PARIS AND BRADFORD.

Sole Agent for the Dominion,

H. A. WHITE,

217 ST. JAMES STREET,

MONTREAL.

LUSTRES, ITALIANS, AND COBOURGS,

SPECIALTIES.

Instances of absconding are getting quite frequent of late, tending to make one believe that men's moral nature is subject to epidemics as much as their bodies are. The latest case of the kind that we have to chronicle is that of Mr. McGowan, doing business as grocer, under the style of McGowan & Hale, on St. Joseph street. Hale was never known here; McGowan started about a year ago, hailing from the land of the free. St. Albans was the scene of his labours previous to coming here, and his antecedents are none of the most creditable. Though nominally a grocer, Mr. McGowan was too ambitious to confine himself to any one line of operations, and he tested his credit freely among dry goods men, leather, carpet and other dealers. Fortunately, suspicions in most instances were aroused, and McGowan's little game has not worked so well as he probably anticipated, though no doubt he leaves some to mourn his loss.

Leading Wholesale Trade of Montreal.

FAIRBANKS'



STANDARD

SCALES,

HIGHEST PRIZES AT PARIS, VIENNA AND MONTREAL.

The most accurate.

The most durable.

The most convenient.

In every respect worthy of the most implicit confidence.

FAIRBANKS & CO.,

403 ST. PAUL STREET,

MONTREAL.

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead and Colors,

DRY AND GROUND IN OIL.

VARNISHES, OILS,

WINDOW GLASS,

STAR, DIAMOND STAR

AND

Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet.

ROLLED, ROUGH AND POLISHED

PLATE GLASS.

COLORED, PLAIN AND STAINED ENAMELLED SHEET GLASS.

PAINTERS AND ARTISTS MATERIALS.

CHEMICALS, DYE STUFFS,

NAVAL STORES, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,

MONTREAL.

The readiness with which the Canadian four per cent. loan has been subscribed in London attests the importance of a stable currency, says the New York *Tribune*. Mainly because her finance, are in good order, the new Dominion has found lenders on better terms than older nations whose currency is paper.

1875 Fall Trade. 1875

J. & R. O'NEILL,

IMPORTERS AND WHOLESALE

Dry Goods Merchants,

MONTREAL,

Beg to advise their travellers are now out with samples of their Fall Importations of General Dry Goods, all of which are now open

Full lines of Dress Goods,

Full lines of Winceys,

Full lines of Staple Goods,

Full lines of Small Wares and Haberdashery.

An Inspection Invited Terms Liberal.

The Journal of Commerce
FINANCE AND INSURANCE REVIEW.

MONTREAL, NOVEMBER 5, 1875.

SUPPLY ACCOUNTS.

Among the many evils which some wholesale merchants entail upon themselves in their efforts to force business beyond its natural limit, there is none, perhaps, more productive of mischief than the system which prevails of keeping what are known as Supply Accounts. The custom is a time-honoured one, and the commercial history of the country bears record of many a wreck caused by it, from that of Ross, Mitchell & Co., of Toronto, whose failure with liabilities of £300,000 was a notorious instance, down to the present day. Western merchants indulged in it very largely at one period, and most of those who may be reckoned among the substantial men of to-day are the ones who discovered their mistake in time and abandoned it.

Nobody is louder in condemning this class of accounts than the man who has had some experience of their working, but who has safely shaken off the incubus, which, like the Old Man of the Sea, was a very easy burden to carry at first but very hard to get rid of. The merchant who has over imported, or who finds himself in the middle of a rather dull season with an overplus of goods on his hands, generally takes to this system to realize from them some immediate return: he sends \$10,000 or \$20,000 worth of goods to some country storekeeper of little credit and less means, for no country merchant of good standing would accept such terms, or he sets up one of his own employes in some thriving village, in either case taking

their note for the amount of the supply, which he gets discounted at his banker's, and thus obtains transient relief, the wherewithal to buy exchange, or pay other pressing indebtedness. This plan works admirably for a while, and particularly during fair weather; if the supplied has business talent and gets a good stock he will not long endure this thralldom of being obliged to buy from one house only, and cramping his operations, but will soon emancipate himself and buy his goods where he can get them cheapest. On the other hand, however, as often happens, and where there is lack of ability, the supplied, having no bills to pay for his stock, works along in a sort of happy-go-lucky manner, depends on his supplier for everything, and is tempted into outside speculations, or buys surreptitiously for cash from other houses; or perhaps he runs an account somewhere else, which he is not particular about paying, knowing well that if pushed to extremes his supplier must come to his rescue. It is also impossible for him to get his goods as cheap or well-assorted as the regular purchaser, and is, therefore, unable to compete with him in an honest way.

As for the wholesale merchant, his case is just as likely to turn out bad. He is like the man who borrows a present artificial strength from the use of stimulants, for which in time he must suffer a corresponding reaction and bankruptcy. The profit at which he supplies the goods is generally exacted by his banker for discounting the paper, so it may be said that he has put them out at interest, the principal of which he must generally keep increasing and pay the interest into the hands of his banker. He can seldom get more than the original profit on the goods, any further gain must come in many cases from what the successful storekeeper may purchase over and above the amount supplied; and as this man must live, and often, from the nature of his transactions, is not the most thrifty, the frequent result is that the merchant, instead of getting his money, has to take back his goods in the end, and sometimes considers himself fortunate enough if he can get them. As, by the provisions of the Insolvent Act, any man who can get a claim against a trader for \$500 can force him into bankruptcy, the supplier must keep on paying the debts of his supply customer, or quasi partner, in order to protect him from his creditors and save himself.

In the course of conversation with many of our leading merchants we have heard frequent complaints of the evils of the supply account system, which is now beginning to show its fruit, and as many

are gleaned other useful lessons from the past which they are not likely to forget, it may be urged that it is high time this evil be also eliminated. Wholesale dealers in our leading towns have learned by this time that, in their eagerness to dispose of their goods, and, in order to get rid of them at all events, starting supply accounts,—no matter how successful these may be for a time, they are sure to result disastrously in the long run. What then can be the inducement for a wholesale merchant to open such accounts? Can it be to get paper for discounting purposes, which he must, as a rule, retire himself?

Bank managers and directors should set their face against any such questionable transactions, and look more closely after this kind of paper, which any intelligent banker can readily distinguish from that of a legitimate character.

COTTON-SEED CAKE AND OIL.

In another column will be found a letter from a valued correspondent at New Orleans, La., calling attention to some peculiarly southern products that have been receiving a good deal of attention of late from other portions of Europe and America. As the subject is one of considerable interest to our people, and its investigation may possibly lead to closer commercial relations with the city of New Orleans, it may be advisable to refer to the result of practical experiments made by J. B. Lawes, Esq., of Rothamstead, England. That gentleman selected 90 Hampshire-down sheep averaging about 126 lbs each, and divided them into three equal lots. The first lot received $\frac{3}{4}$ lb. of linseed cake each sheep, per day. The second, $\frac{3}{4}$ lb. of cotton-seed cake per day and the third lot $\frac{3}{4}$ lb. of ground and sifted cotton-seed per day. All were allowed one pound each of clover hay per day and all the Swedish turnips they would eat. The experiment commenced on the 11th January and terminated on 5th April. The cotton-seed proved too rich in oil for the sheep; they would eat only nine ounces per day; but Mr. Lawes thinks if the sheep were allowed more hay they might have eaten more cotton-seed and have done much better. The result of the experiment was as follows:

Lot.	Food consumed per head per week.	Gain per head per week.
No. 1.	$\left\{ \begin{array}{l} 5\frac{1}{2} \text{ lbs. Linseed cake,} \\ 7 \text{ lbs clover hay and} \\ 100\frac{1}{4} \text{ lbs Swedes.} \end{array} \right\}$	2 lbs $\frac{3}{4}$ oz.
No. 2.	$\left\{ \begin{array}{l} 5\frac{1}{2} \text{ lbs. cotton-seed} \\ \text{cake, 7 lbs. clover hay} \\ \text{and } 100\frac{1}{4} \text{ lbs Swedish} \end{array} \right\}$	2 lbs $\frac{3}{4}$ oz.
No. 3.	$\left\{ \begin{array}{l} 3 \text{ lbs. 14 oz. cotton-} \\ \text{seed, 7 lbs. clover hay} \\ \text{and } 105\frac{1}{4} \text{ lbs. Swedes.} \end{array} \right\}$	1 lb 10 $\frac{1}{2}$ oz

In reply to enquiries and objections Mr. Lawes has written as follows :

"When the undecorticated cotton-seed cake was first used in this country it was badly made; the seed was only cracked, not ground, and was so indigestible that many of the animals died in consequence. This gave cotton-seed cake a bad name. It is now well prepared, and is in my opinion a very good food. Since I published the results of the experiments made I have given up the use of linseed cake altogether, and my sheep, lambs and oxen receive cotton-seed cake, to the exclusion of all other food. The sheep and lambs have as much as they like, sometimes 1 lb. to 1½ lbs each per day. The decorticated cake is a better food, and gives a higher value in manure, but costs here 30 shillings to £2 per ton more than the other. I don't think these cakes are good for pigs. I very much prefer corn or barley or, in fact, any other starchy food."

Mr. Lawes estimates the value of manure from a ton of cotton-seed cake, &c., as follows :

Linseed oil cake	\$19.72
Decorticated cotton-seed cake.....	27.86
Undecorticated cotton-seed cake....	15.74
Cotton-seed, ground and sifted.....	13.25
Indian corn.....	6.65

Analysis by Professor E. H. Colton. The best American linseed cake gives by analysis :

Water.....	10.07
Oil.....	12.38
Albumen	22.36
Gum	36.25
Fibre.....	12.69
Mineral matter.....	6.35

And cotton-seed cake, by an analysis considered rather under than over its value :

Water	8.29
Oil	16.05
Albumen	41.25
Gum	17.44
Fibre.....	8.92
Ash	8.05

In the constituents we find 6.58 of nitrogen, the ash gives 3.62 of phosphate of lime,—hence we have a supply of bone, forming material, and an abundance of the nutritive, namely :

<i>Linseed cake. Cotton-seed cake.</i>	
Fat-former ...	48.63
Flesh-former ..	22.26
Accessories....	12.09
Water	10.07

Indian corn meal, the best known fat-forming food, has :—Flesh-forming...11.0
Fat-forming.....66.7

For the mere purpose of fattening, therefore, the cotton-seed cake has about one-half the value of Indian corn and about two-thirds that of linseed cake; but when we consider its great excess over both, of flesh-forming and strictly

nutritive elements, we see its true value :

Corn meal	contains \$1.1 of nutrition
Wheat flour	" 77.7 "
Cotton-seed cake	" 74.7 "
Linseed	" 70.8 "
Rye meal	" 70.1 "
Oats	" 69.1 "
Peas	" 65.0 "
Lentils	" 64.6 "
Kidney beans	" 63.2 "
White field beans	" 63.7 "
Barley meal	" 65.0 "
Buckwheat meal	" 61.1 "
White clover hay	" 58.7 "
Lucerne	" 50.7 "
Red clover	" 41.2 "

The present price of cotton-seed cake is \$35 to \$40 per ton of 2,000 pounds. It may be lower, but it is not likely to rule higher, as the amount manufactured increases yearly and the profit of the business is very large. In nutritive value it stands third. In proportion of nutritive strength to price it stands first. Cotton-seed oil can be used for mixing paints, and answers for many purposes as a substitute for linseed oil. When refined it is a superior illuminating oil, and is said to be superior to the best strained lard oil. It is used in great quantities by tobacco manufacturers and soap makers, and as a mixture for toilet preparations for the hair, for ointments and medicine. A ton of unshelled cotton-seed yields about 35 gallons of crude oil and 700 lbs. of oil cake.

FINANCIAL.

The money market here is much easier than at any period during the last four months. This is partly attributable to the large amounts received in Ontario for barley and other produce shipped to the United States and other foreign markets, and partly to the return of confidence in commercial circles, and a consequent feeling of security on the part of the Banks, leading to the adoption of a more liberal policy towards the mercantile community, in the interest of their own shareholders as well as with a view to giving the greatest possible assistance to the development of the resources of the country. It is safe to say that the commercial crisis for several months past, so just a cause of anxiety to the mercantile and banking community, and so pregnant of direful results to the commerce and manufactures of the country, is a thing of the past, and would have terminated much sooner than it did, had it not been for the miserable swindling management of the Mechanics Bank of this city that created a feeling of uncertainty as to the actual position of our really sound banking institutions.

This uneasiness, since the appearance of the satisfactory statement and dividend

of the Bank of Montreal, has given place to a well-grounded feeling of security in the stability of our Banks, producing a marked change in the quotations of all our leading stocks, that show a decidedly upward tendency, with a much brisker demand than has existed for some time back. Call loans are readily obtainable at 7 per cent. and time loans 10 per cent. Good commercial paper is freely discounted at 8 per cent.; in some instances 9 per cent. is asked, but not from first-class houses. It is to be hoped that the lessons of the last few months will not be lost on our merchants and bankers, and that we are entering on a new era of commercial activity, in keeping with the requirements and advancement of our country in material prosperity.

THE MIDLAND RAILWAY.

The last fourteen miles of the Midland Railway from Wabushene to Midland City with its fine harbour, remain yet to be finished before the Directors can give effect to their plan of accomplishing this direct route for the through traffic of the lakes. Nothing is so difficult as a beginning except, perhaps, the end, and this remark is particularly applicable to railway enterprises; but we feel certain that the ability which has hitherto characterized every effort of the President of the Midland Railway in its behalf, will not desert him now, that the end is almost within his grasp. Every assistance should be given to complete this enterprise destined to confer the greatest possible benefit on the country in the facilities it will afford for the transportation of produce and development of its resources.

A PECULIAR CASE.

The meeting of the creditors of the Kendall Manufacturing Co., called for the 16th inst., is likely to be the occasion of considerable discussion on the part of those interested, as to the manner the concern has been managed, or perhaps we might more appropriately say mismanaged. The slight amount of probing into the Company's affairs, already accomplished, has revealed such an amount of irregularity and culpable want of system and management, that it is believed there are grounds sufficient, on which the Directors can be held individually liable for the concern's debts. In the Joint Stock Company's Act it is distinctly set forth, that a stock book shall be kept in which the names of all stockholders and the amount of stock held by them shall be duly entered, also that a transfer book shall be kept, and that other wise and necessary restrictions shall be observed, nearly all of which have been apparently disregarded in this case. That the Directors feel their position to be a delicate one, may be judged from the fact that the

meeting of creditors called for October 18th was adjourned at their solicitation, to allow the necessary time to call a meeting of shareholders to study the situation; and, knowing that the concern is, as our trans-lineal cousins would term it, "an irretrievably busted up institution," we believe they would be willing to offer a percentage on the liabilities considerably in excess of what could be realized from the Company's assets. The business carried on by them was originated some five or six years ago by the firm of Kendall, Crane & Co. who finding themselves in a corner, thought that the formation of a Joint Stock Co., that great panacea for all troubles of a similar nature, would open up an avenue by which to regain prosperity. The Company formed, their plant and machinery were placed to their credit as stock; of course very little cash was subscribed; that was not necessary, as the prestige attending a newly sledged Joint Stock Company was sufficient to obtain all the credit asked, and thus the liability rolled up. Later on "The St. Lawrence Manufacturing Co.," another weakling, was amalgamated, their plant and machinery being credited as stock to those interested in that concern, and here there was little if any influx of fresh capital; and the liability, what of it? of course it was not lessened. There was a dividend declared last year, we believe, but was it in cash? oh! no, there was a strange absence of cash about this concern; all through it was a stock dividend, and in this way was the stock of \$50,000 to a large extent made up, and at this moment we understand there is about \$42,800 of it nominally paid up of course this lack of the sines of war rendered necessary, as is shown, some very extraordinary financing, and the amount of paper afloat bearing their name in conjunction with others of now unenviable fame, such as Birks, Tuck, Whitehouse, and others of that ilk, was sufficient to occasion alarm in the breasts of the most guileless. By the general weeding out of this "ring" their liabilities have been largely increased, and finally resulted in their own collapse, with liabilities of \$96,000, not including of course liability to shareholders. Their assets are nominally \$60,000 in machinery, unfinished sewing machines and other very unrealizable assets, which would not likely bring one third of the figures they represent. Among those composing the Board of Directors and the larger Shareholders are such names as T. Cramp, John and Alex. Molson, F. W. Thomas, C. J. Brydges, which in view of other recent occurrences would almost suggest a parallel. We shall look, with interest, for further developments in this peculiar case.

IMPORTANT LEGAL DECISION.

We reproduce herewith from Wednesday's *Globe* a resumé of the judgment of the Superior Court in the case of the Local Government vs. J. R. Middlemiss, as a good deal of public interest has been manifested during the progress of the trial. The learned judge has confirmed the title of Mr. Middlemiss to the land acquired by him, as will be seen by a perusal of the judgment. This was not a matter of surprise to intelligent people, as the first lawyers of the Province almost without exception had pro-

nounced in favor of the validity of Mr. Middlemiss' claim before the affair was brought into Court. Political pressure and exigencies of party alone involved the Province in this expensive and useless lawsuit. The large amount expended thereon, estimated to be equivalent to the value of the property at stake, would have been much better employed in developing the resources of the Province. There is some talk of an appeal; such a course under the circumstances would not only afford a proof of the greatest stupidity on the part of the Attorney General, a quality we don't give that gentleman credit for possessing, but would necessitate the squandering of a still larger amount than has been thrown away by this useless litigation, and should call for a determined protest from all journals irrespective of party having the true interests of the country at heart. The *Globe* says: In giving his decision Judge Johnson pointed out that the case for the Crown must rest on the solution of two simple questions:—(1) Whether it had the power to give this property in exchange for the other, and exercised that power; and (2) whether, having the power, it had been deceived and defrauded by the defendant. With reference to the first point he held that the transfer had been regularly executed by the Lieutenant-Governor in Council, and that if, in dealing with a subject of the Crown, the Executive thought it had exceeded its power it was bound to supply it by the necessary authority. With reference to the second question he pointed out that the fact of the defendant and other parties having entered into a conspiracy among themselves to defraud could have no bearing on the case unless it were shown that the Crown was actually defrauded. The fraud intended by the conspirators is alleged to have consisted in certain falsehoods told the Government respecting the Leduc property, but by whom these false representations were successfully palmed off upon the Council the plaintiff does not state. Mr. Dansereau is alleged to have been the person who by his influence with the Government succeeded in securing the deed of exchange for Mr. Middlemiss, but no evidence has been brought forward to show that he had access to the Council, or what member of the Council, if any, was the agent in perpetrating a fraud on the rest. Judge Johnson further holds that the difference in pecuniary value between the two properties has nothing to do with the matter, and he dismisses the application of the Crown by deciding that in so far as the case of the latter rested upon grounds of fact it is not supported by proof; while both general and special considerations go to show that the Government had a right to alienate the property.

THE GRAND TRUNK RAILWAY.

The report of the Grand Trunk railway of Canada for the half year ended the 30th of June last has been issued. It is not a very comforting document for the holders of its preference and ordinary stocks. The gross revenue of the line has fallen off £106,000, compared with the same half of 1874, while the working expenses are but £81,000 less. The net revenue is £175,000, but out of that

falls to be paid interest on mortgages, temporary loans, and on sundry debentures, as well as leases, and the interest on the equipment bonds, etc. The net revenue which all these priority charges and expenses leave is, therefore, only £143, so that the three series of preference stocks, amounting together to over £12,000,000, have not a chance of any dividend. Behind these comes £11,000,000 of ordinary stock. As far as we can judge from the Directors' report, which is a clear and straightforward production, there can be small chance of these securities for many years to come. We are told that the operations of the Company have been carried on "under circumstances of the greatest difficulty and anxiety;" but beyond the depressed state of Canadian trade and the extreme severity of the past winter there does not seem to be anything very exceptional in these circumstances. The competition between this railway and the various lines of the United States running West is, we fear, one in which the Canadian line must always be beaten, and this whole fight, in which the Great Western of Canada, among others, has done its best to court utter bankruptcy, is one that ought, we think, to be given up. The loss of money confessed by the Grand Trunk Company through the great reduction of fares has been common to all the lines engaging in the war, but the United States have a local traffic to fall back upon that the Grand Trunk cannot, for many a day, hope for. It should be added that of the £140,699 paid on account of maintenance of way, £74,709 has been charged against the balance of £113,090, formerly set aside out of capital to provide a portion of the cost of steel rails. This outlay is, with justice, expected by and bye to lead to large economy: but in any case the Grand Trunk is overweighted.—*London Times*.

The Chicago *Inter-Ocean* writes as follows on the dulness of the times and the unsettled condition of values: The real estate market is in a curious condition. If a man is very anxious to sell a piece of property he can't, and he might as well quit trying. If he offers it at half-price the man to whom the offer is made at once imagines that all real estate owners are in the same fix, and that in a little while more than half the property in the city will be pressed upon the market at the same price. But on the other hand, if a man wants to buy, and begins negotiations for that purpose, the property owner too often imagines that the long-expected "revival" is at hand, and refuses to sell for anything less than the prices of two years ago. We hear of occasional cases from time to time in which property is sold for actual use at about the prices of two or three years ago—as, for instance, a lot on Michigan avenue, south of Thirty-second street, sold during the past week at \$250 per front foot, cash, to a gentleman who wants it to build on for his own occupation. But cases of this kind are not very frequent. The majority of the sales are made at prices 25 per cent. below those of two years ago, and we have even heard of a number of instances in the past month in which property has been voluntarily abandoned to the mortgagees. The feature which makes all this difference between now and three or four

years ago is that there is *no speculation*. The most prominent real estate speculators of a few years ago have either been entirely cleaned out, or else are so loaded up with debts that it is hard squeezing for them to pay their interest. Under these circumstances it is not to be expected that much would be done in the way of sales. In fact, it is not to be expected that there will be much activity in real estate at any range of prices—whether it be ten, or even forty per cent. below those of three years ago—until we have had a year of profitable trade, and there is a surplus of profits from that source seeking investment. It is true that there is now a large amount of idle Eastern capital that is professedly seeking investment of some sort, but while the present depression of trade continues in the Eastern States the capitalists of that quarter are so demoralized that they do not know what they want. The general revival of confidence will undoubtedly have its beginning here in the West, where good crops and fair prices for them are making the Northwest prosperous compared to the rest of the United States. From here confidence and activity will gradually extend to all other parts of the United States; but will take time, and how much of it is a matter for a great variety of opinion. Our own opinion is that a year from now will find all commercial and industrial interests in a fair way for recovery. In the meantime there is nothing for it but to *keep cool*.

There is not a real estate dealer or owner can deny that there has been a general depreciation in the value of real estate in this city of from 20 to 25 per cent. since the panic. But if any man will compare his bills for taxes paid this fall with those he paid before the panic he will find they are full as much as then. It now takes from 25 to 30 per cent. of the rental of improved property in this city to pay the taxes, and if the floating debt of the city and county is to be continually increased to make up deficiencies in the treasury, and for swindling contracts for street pavements which rot out in two or three years, instead of lasting ten, as they ought, the aggregate of city and county taxes will soon take even a larger percentage of the rental of any class of improved property in the county.

The recently acknowledged decline of 50 per cent. in the value of real estate in New York was as much the result of excessive taxation as it was of the hard times. The plunder of the public treasury by the officials made a necessity for higher taxation, and this in turn obliged landlords to increase their rates of rents from year to year. For a time the higher rents deceived people into the belief that trade was increasing and property was advancing in value. But the eyes of New Yorkers are at last open to the fact that this was a delusion. The high rents made necessary by high taxes have been steadily destroying the trade of New York city. During the last three or four months New York merchants have been failing by hundreds, and their aggregate liabilities in the failures in that city since the first day of July are about the enormous sum of \$22,000,000. The increase of mercantile failures in New York City is so much greater than anywhere else that it is apparent there is a special local cause for it. This special cause is no secret, it

is high rents, which are made necessary by excessive taxation, and the taxation was made necessary by the plunder of corrupt officials.

The curse of our American commercial cities is the class who make office-holding a profession. As a rule, their object is neither the honor of office nor even the legitimate and acknowledged salary or fees, but *plunder*, and by far the worst individuals of this class are those who get office by the control of the votes of some particular nationality of foreign-born citizens. Any reasonable citizen of this country (no matter whether he was born in Ireland or Germany) who will reflect on it, must realize that to keep up the *clannish practice of voting* as Irishmen or Germans is a direct blow at the principles of equality on which this government is founded, and if carried out to its logical sequence would end in the ruin of the Republic.

The list of assignments and writs of attachment for the Province of Ontario, for the past fortnight, embrace the following:—A. Bradshaw, Lindsay, saloon; D. Gillies, Huron, trader; J. B. Kelly, Chatham, dry goods; O. Hendry, Simcoe, dry goods; R. McCully, St. Thomas, saddler; Shaver & Bell, Toronto, dry goods; James Culver, Port Hope; Alfred Inkpin, Fennel Falls, lime; Wright & Tisdale, Windsor, tobacco; Timothy Hurley, Colborne, trader; Daniel McDonald, Toronto; R. J. Hunter, Toronto, gents furnishings; W. & J. W. Johnson, Belleville, hats; D. S. Pardee, Toronto; John Chandler, Toronto, dry goods; David Tripp Guelph, shoes; Buck & Stewart, Belleville, lumber; A. C. Dupper, Ottawa, confectioner; Rogers & Larminie, Toronto, publishers; Martha Hurst, Milton; John Taylor, jun., Brockville, shoes; W. Halpenny, Renfrew, general store; P. Cogle, St. Catharines, tailor; F. A. Barnes, Kincardine, books; Millard & Pearson, Aurora; Tudhope Bros., Orillia, hardware; Alex. Sinclair, Walkerton.

In Quebec for the corresponding period:—D. Phaneuf, St. Cesaire, general store; Alfred Trotter, Montreal, butcher; Jean Demers, Gentilly, store; P. Hackett, Stanstead, store; James Hutcheson, Quebec, tailor; Bowie Bros., Montreal, contractors; L. Champagne, Belœil, tailor; R. H. G. Chapman, Kingsbury, general store; T. R. Johnson, Montreal, lumber; Jos. Plenu, Deschambault, general store; O. Lemire, Montreal, dry goods; T. M. Reid, Cascades, general store; J. C. Thauvette, St. Marthe, general store; David Nault, Berthier, general store; Cleveland Bros., Danville, general store; P. J. O. Lacroix, St. David, general store; H. Soucisse, Montreal, planing mill; Cairns & Blackwood, Dillonton, general store; James Chalmers West Shefford, general store; W. M. Patterson Montreal, gents' furnishings; J. C. Murray, grocer, St. Stephen, N.B.

The following have absconded: C. E. Parisseau, furniture, Montreal; Robert Doughin, hotel, Toronto. P. Rudman, tobacconist, Montreal.

FOREST CITY FRAUDS.

The London, Ont., papers are occupied with the details of a gigantic commercial fraud which has been brought to light in that city by the absconding of the operator, after victimizing a

number of its local wholesale merchants to the aggregate amount, it is said, of between \$20,000 and \$30,000. The delinquent is a man named Thornton, who arrived there a year ago, and commenced business in Lilley's Block, London East. His plausible address and the extreme honesty and promptitude of his preliminary dealings won for him the entire confidence of the wholesale merchants with whom he dealt, so that they had no hesitation in giving him a large amount of credit. He began by paying half down and the balance in thirty days—terms which made him a welcome customer wherever he applied for goods. He gradually extended his business, which had a most flourishing appearance, and he came to be looked upon as an honourable, enterprising merchant, who knew the right way to turn merchandise into money at a round profit. His dealings were not confined to the "Corners," but were growing into a Provincial matter. He gave out that he had under commission two smart young men, his son and son-in-law, who peddled the goods round to all parts of the country, and made very handsomely by it. The shipping of goods from his store in bulk, as frequently observed, was in this way deprived of the significance which in the absence of such an explanation might seem to attach to it. His shipments were carried on as a matter of course, and the increase in the number and size of the packages, which was no doubt marked by his neighbors with no little envy, but added to his growing reputation as a man getting on very well in the world. All the man's honesty and square dealing, however, were but preliminary to the grand scoop which he has just successfully made. In the last two or three months he has been laying in largely, and straining his credit to the last notch at short dates as before. One of his creditors visited him on Saturday afternoon, and asked for some money, which was about due, but was put off by a promise to settle on Monday, which was so prompt and reasonable that the creditor left him well satisfied. At that time the store was well filled with goods, and appeared as usual. But yesterday morning revealed a wondrous change. The proprietor was nowhere to be found, and the store was empty; everything of value was gone. Inquiry has shown that his partners, the pretended peddlers, were stationed, one at Hamilton, the other at Montreal, to receive the goods, which they sold by auction as bankrupt stock. The most experienced detectives have been put upon the track of these villains, who have been carrying on for so long a systematic fraud, and it is hoped they may be got hold of.

THE BRITISH WHEAT CROP.

There is again an opening for Australian breadstuffs in Mark Lane. For saying so we have the authority of Mr. Edward Caird, who is never a pessimist in the calculations of our food supply. In his report to the *Times* on our prospects for the coming year, he commences with the startling announcement that the acreage of wheat sown in the United Kingdom is half a million acres less than it was previous to 1860, when we had four millions less of a population. The low prices of the last year, which caused wheat to be often used for cattle

feed, curtailed the area of the new crop by 300,000 acres. In yield the crop has proved under an average, consequently there is a decided deficiency threatened. Mr. Caird's idea is that we have $6\frac{1}{2}$ instead of the usual $5\frac{1}{2}$ months' consumption to draw from abroad. This may be diminished by the surplus from last year, which manifests its influence on prices both at home and abroad. Russia and Germany he expects will maintain their liberal supplies of late years, but France shows an unexpected power of holding stocks, which will probably keep up our market as well as her own. As to the Atlantic wheat trade, Mr. Caird prophesies dolefully:—"My chief apprehension is with regard to the supply from the United States and Canada. From that source during the past three years we have annually received between six and seven million quarters of wheat, which is considerably more than one-half of our total imports. Should this fail us in any material degree we might be pinched. About one million quarters of the old crop were reported to be available for export, at the principal points of accumulation in the Eastern States, on the eve of the present harvest. In California the crop of this year is reported to be short, and it is not expected to afford more than another million quarters for export. Private advices of my own from Chicago, of August 24 last, speak of this year's yield of wheat in the United States as 25 per cent. short of the previous year, and higher prices and diminished export are anticipated. On their immense wheat acreage (24 millions) a deficiency of even one bushel an acre counts up heavily; and, in view of a not improbable shortcoming in this quarter, let us welcome the supplies which our nearer neighbours in Europe seem at present anxious to press upon us." These considerations are all in favour of Australia, for there may be counteracting causes which Mr. Caird does not take much note of. As far as bad trade and dear bread can effect consumption, the prospect is against a rise, but the scale of wages has risen to such a point in England that 2d or 3d on the loaf have ceased to make much difference to the British workman's style of living. Last year's splendid harvest disappointed the general expectation that it would revive trade. This year's indifferent harvest may also falsify the apprehension that is to make trade still worse.—*Trade Journal.*

THE VANGUARD PROBLEM.

CAN THE SUNKEN SHIP BE RAISED?

[from the Dublin Evening Mail, Oct. 6.]

It was long since demonstrated in the *Mail* that no amount of chains could lift an immense dead weight so unequally apportioned. The intervening skin of seven-eighths and five-eighths between the armor plating and double bottom is filled with scrap iron and concrete, the bottom of the ship having also the enormous engines, coal bunkers, donkey engines, stores, powder, &c., weighing in all some 2,700 tons or more. Then comes an interval of four feet of thin skin, from five-eighths of an inch to seven-eighths, and over this the armor plates of eight-inch and six-inch rolled iron; the six

twelve-ton guns on the lower deck, and the nine-ton guns in the fore and aft battery above. The ship would thus, in consequence of her construction, part asunder on being slung in such a depth as twenty-two and a half to twenty-three fathoms (the present average depth, although at spring tides it might be at low water only about twenty-one fathoms.) And, this being so, it was thought that the question was finally set at rest. Then came some ingenious experiments at the Alexandra Palace, and much was said of raising the hull by natural laws." The principle was announced to be a profound secret, the public only being informed that a small model left the bed of the tank quickly, rose by itself to the surface and instantly sunk again. It was popularly thought that the lucky genius who planned the experiment could emblazon on his shield, "Eureka." But much of what must undoubtedly be admitted to be true in theory cannot be carried out in practice, and in like manner it often happens that the results obtained from working in a limited sphere of action are incapable of producing like or similar results in a more extended and wider sphere. Those who talk of achieving the object by natural laws should first set out with duly considering the analogy existing between an experiment in miniature and a vast undertaking at a very considerable depth by the same agency, and first the inventor seems to have entirely ignored the question of what lifting power will be requisite to get rid of the suction around the hull, and binding, as it were, this enormous mass of iron, some 8,500 tons dead weight, to the sanded bottom on which it rests. Here, to begin with, there is an utter want of similarity between the miniature toy model and the Vanguard as she now lies—there is no suction in the one case and an enormous earth attraction in the other.

Again, the idea of raising miniature ships in tanks to the surface is a very old one, and has frequently been performed in the Polytechnic Institution, in London, and elsewhere. It is undeniably true that compressed air, driven from above into the hull of a sunken model, or even of a vessel of moderate size, will cause her to float. It is also true that large vessels of considerable burden, laden with pig iron, stones, &c., have been raised successfully by balloons, filled with hydrogen, generated by sulphuric acid and zinc; and it is also true that a great experiment on the same principle, with which the writer was connected some few years since in the Mersey, failed after an outlay of thousands of pounds sterling. Yet the principle is as sound as ever, and has since raised several ships; but the difficulty experienced in the River Mersey, with the steamship *Brother Jonathan*, was, no doubt, the very same that will be found in the case of the Vanguard, viz., that the hull of the steamer was filled by the tide full of mud, and, in the case of the Vanguard, will be found full of sand. If such be the case the idea of inflation is out of the question. And, in any case, the operations must be abandoned until next spring or the commencement of summer.

Of course it must be admitted that if the doors of the bulkheads of the water-tight com-

partments of the Vanguard could be made staunch, and then the water expelled by the forcing in of hydrogen gas or air sent below at high pressure from above, the ship would right herself and immediately come up; and, even if the water-tight compartments were insufficient to float her, the broken portion of the vessel could be filled with cases containing a buoyant element; but this is only working on supposition. If the water-tight compartments, even those which had the doors shut after the collision, remained intact from the water, the ship would very probably not have sunk. And with regard to those doors left unfortunately open, what divers are going to close them in 127 feet of water? And some were even sworn to, at the court martial, as being impossible to close, in consequence of being jammed up with coal, so that these cannot be made available. The gentleman whose name has recently been so prominent before the public in connection with the raising of the ill-fated ship is well known to possess original genius and great ability, and Admiral Elliott, commander-in-chief of the fleet, has asked Mr. Dillon to proceed to Portsmouth, in order to test his principle on the hull of the frigate *Oberon*, sunk by a Torpedo. The *Oberon*, I believe, lies in comparatively shallow water, on a hard bottom, and there should be little difficulty in lifting her by a hundred well-known systems, whether it was air, gas, pumps, or anything else. But it may be fairly acknowledged that the Vanguard will probably lie where she is at present for many a year to come.

Yesterday evening the experiments in connection with the submarine lamp were continued. On this occasion, however, the diver and lamp were supplied with air from one of the Denayrouze lever pumps. The water was less clear than on Monday evening, nevertheless the lamp, having been lighted at thirty-six feet depth, burned brilliantly in the sight of all around the wharf and on board the steamer. Mr. Applegarth then sent down the speaking tube an interrogatory to the diver (Halloran) as to what he was about by coming up, when the latter said that he was waiting for a cigar. This was speedily got, and Halloran, having come up the ladder fixed to the side of the *Carroll* tug, the front shield of his helmet was removed, and the ignited cigar placed in his mouth, and then the glass screwed on again. He then again descended, and on being asked from above how he was getting on replied, "Most beautifully. I am reading and smoking." After the lapse of a considerable period Halloran was asked to speak with the cigar in his mouth to Commander Batt, R. N., and he said that "he was doing first class." Mr. Applegarth then told him that Captain St. Leger, the harbor master, wanted to speak to him. Halloran replied, "I wish I had him here," to which the gallant Captain replied, "Thank you." After a series of most interesting experiments, which showed the complete control the diver had over the submarine lamp, he was drawn up amidst cheers from the large assembly congregated on the Victoria jetty, who were greatly interested with the evening's proceedings, and which, under Mr. Applegarth's management, were a "brilliant success."

IMITATION GEMS.—There is in the city of marvels, Paris, a vast establishment—the most extensive of its kind in the world—where the imitation of pearls, diamonds and precious stones generally is carried on with all the skill which modern ingenuity renders possible, and these productions are sent to the shops of all lands. Here the process of transforming a few grains of dirty, heavy-looking sand into diamonds of sparkling hue is constantly going on. The sand thus employed, and upon which the art depends, is found in the forests of Fontainebleau; it appears to possess some peculiar qualities of adaptation to this purpose. The coloring matter for imitating emeralds, rubies and sapphires is entirely mineral, and has been brought to high perfection. Hundreds of operatives are employed in polishing the colored stones, and in lining the false pearls with fish-scales and wax. The scales of the roach and dace are chiefly employed for this purpose; they have to be stripped from the fish while living, or the glistening hue so much admired in the real pearl will not be imitated. These Paris pearls have been of late years so perfected that the Roman pearl has to a great extent been superseded. The setting is always of real gold, and the fashion of the newest kind.

At a meeting of the creditors of Messrs. Rosamond, Miller & Scott of the Almonte Iron Works, on the 25th ult., to receive a statement of their affairs, the liabilities of the firm were placed at about \$87,000, and the assets at \$98,000. Messrs. Miller & Scott attributed their failure to want of attention to business on the part of Mr. James Rosamond, jr., who in turn accounted for the embarrassments of the firm on the ground of the non-payment of some \$12,000 due to them, as well as to the want of sufficient capital to carry on the business. After the appointment of an assignee, a proposition was submitted by the firm to pay 50 cents on the dollar at 6, 9 and 12 months with interest at seven per cent., which was accepted by a number of the creditors present. The *Renfrew Mercury*, from which we condense the preceding remarks, adds: The willingness of even the dissatisfied Almonte creditors to accept the terms offered may be accounted for, as they would naturally like to see the Iron Works in operation again; but if that does not take place till the village gives a bonus of \$10,000, it may yet have to be waited for some time longer. What outsiders lose will be a nice little sum for somebody else,—perhaps; for all the creditors entitled to accept or reject the offer made have not yet been heard from.

The Western Counties Railway Company have contracted for the completion and equipment of the road from Yarmouth to Annapolis by May, 1877. The contractors, it is understood, intend commencing active operations on the line in the course of next month, and opening the road for traffic between Yarmouth and Digby in the summer of 1876. Under the direct management of the company the track is already laid from the town of Yarmouth into Digby County—a distance of twenty miles—and there are about twenty-four miles graded in Digby County.

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

The Travellers invites attention to the very large number of losses actually paid, (\$1,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000), averaging *seven hundred dollars a day* for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

The head office for the Dominion is in Montreal under the management of Messrs. Foster, Wells & Shackell.

FIRE RECORD.

Cowansville, Ont., Oct. 20.—John Rutter's barn with a quantity of hay destroyed; origin of fire unknown.

Haldimand, Ont., Oct. 20.—Francis McKenny's barns, with grain and implements, were destroyed by fire. Partial insurance; origin of fire unknown.

Tilsonburgh, Ont., Oct. 21.—McQueen's building destroyed by fire. No insurance.

Truro, Ont., Oct. 22.—Walter McNutt's building destroyed by fire. Supposed to be work of an incendiary. No insurance.

Peterboro', Oct. 23.—Waghorn's residence destroyed, fire caused by a defective chimney. No insurance.

Waterloo, Que., Oct. 23.—Sherwood's grist mill destroyed by fire. No insurance.

Ely, Ont., Oct. 24.—Léon Foisey's dwelling house destroyed by fire; insured for \$500.

Aylesford, Ont., Oct. 25.—Gates & Emerson's grist mill destroyed by fire, caused by friction. Loss about \$3,000.

Ottawa, Oct. 25.—John Young's barn with grain and implements were destroyed. Loss several thousand dollars; small insurance.

Wallace, N.S., Oct. 25.—Dwelling of Thomas Deeton destroyed by fire. No insurance.

Ottawa, Oct. 26.—Fitzsimmons & Brown's building, occupied by Mr. Russell as a store, damaged by fire to the amount of \$500, damage on stock \$1,500 insured; for \$4,000.

Lake Megantic, Ont., Oct. 26.—Vanever's buildings, occupied by Gury, were destroyed by fire. No insurance.

Ottawa, Oct. 28.—Mr. Corby's building damaged by fire to the amount of \$600.

St. Thomas, Ont., Oct. 29.—Ley & Meyers' boot and shoe store destroyed; cause of fire unknown. No insurance.

Conitcook, Que., Oct. 29.—R. Baldwin's buildings with hay and grain destroyed. Origin of fire unknown. Loss \$2000; insured for \$1,000.

Portland Bridge, Que., Oct. 29.—Richard Farmer's lumber yard and buildings, with hay, were destroyed. Origin of fire unknown. No insurance.

Hamilton, Ont., Nov. 1.—Largay's building, occupied by McConnell as a grocery, was destroyed by fire. No insurance on stock, building insured for \$500.

Allanburg, Ont., Nov. 1.—The tug Jennie Griffin, owned by John Day, of Thorold, burned to the waters edge. Cause unknown. Loss covered by insurance.

Toronto, Nov. 2.—Two buildings owned by C. Wardell destroyed by fire, no insurance.

St. Catharines, Ont., Nov. 2.—A frame building, occupied by Kirby & Drysdale, destroyed

by fire. Supposed to have been the work of some careless boys.

Correspondence.

[Correspondence containing information of interest to the business community is desired: but as our space is limited, facts briefly stated are all we can insert, and for such we shall be thankful. It must not be inferred, however, that we endorse the opinions of correspondents any more than we do all the opinions contained in the extracts we make from the leading papers of the day. If mistakes occur, we wish it to be understood that our columns are always freely opened for corrections.]

NEW ORLEANS, October 28th, 1875.

Editor *Journal of Commerce*:

Sir,—Agreeably to promise I send a few lines to your valuable journal, expressing in some sense the impressions produced on a Montrealer by a visit to the far-famed crescent city. The journey over the country by rail was very similar to all such rapid trips, and very little appeared to arrest the attention until passing through the southern portion of Illinois, where the fields are luxuriant with broom corn, which is regularly cultivated like any other crop, and from the fact that an immense quantity is raised every year, it is, no doubt, remunerative to the farmer. Farther south, in the fertile lands of Tennessee, Indian corn seems to arrive at its greatest perfection, attaining a height of from ten to fifteen feet, gracefully bending under the weight of its well-filled golden ears. Here also plantations of cotton border the track on either side, and, although the plants themselves have been nipped by the early frost, they present a novel and beautiful appearance with their pure white *boles* opening on the brown stems, looking for all the world like a field of the loveliest morning glories. Here and there negroes may be seen steadily working under a sweltering southern sun, with large sacks at their sides, carefully picking the pretty pods or holes and taking them to the ginny, where the cotton is rapidly separated from the seeds and pressed into bales ready for the European or Northern market. It is expected that the crop this year, when completely gathered, will be more than an average one, and quite equal in quantity and quality to the expectations of the planters. Until a few years ago the only marketable portion of the cotton holes or pods was the fibre that encased the seeds but, latterly the seeds themselves, or rather immense quantities of them not required for planting the succeeding season, formerly comparatively valueless, have been sought after by the proprietors of large seed works, where they are utilized and furnish valuable additions to the commerce, whilst they assist in developing and increasing the resources of the country.

It is estimated that a good average crop of cotton produces from one to two million tons of seed. Of this quantity about fifty thousand tons are forwarded to the port of New Orleans by vessels, none arriving by rail, as the cost of transportation on cars is so great, compared with the value of the cotton seed for manufacturing purposes, that it is impossible to transport it over-land to the ports of destination, at prices that would allow so good a margin to the manufacturers as when shipped by water, consequently all the product of cotton seeds raised inland, or not susceptible of easy and cheap transportation by vessels, furnishes no portion of the large annual supply required by the different mills and factories. The seed realizes to the planter about twelve dollars per ton, and, owing to the steadily advancing price, has been, and is an increasing source of revenue to all whose plantations are convenient to navigable streams. After it is received at the mill it is subjected to a variety of processes that I had the pleasure and privilege of seeing at the works of the Bienville Oil Company, the pioneer establishment of this enterprise, who possess one of the most complete and extensive factories here. To the kindness of Mr. Aldige I am largely indebted for many of the facts acquired, respecting the treatment of cotton seed at the mills, and its beneficial results to the commerce of the country, which are also worthy of more than a passing notice by Canadians, from the fact that

some of the products of the seed would prove of great value to our people, and be a source of wealth to any one with sufficient enterprise to introduce them in Canada. The seed is somewhat larger than that of a good-sized apple, and, when received from the plantation, has a sufficient cotton fibre adhering to completely encase it. This is removed at the mills by a close ginning process. The produce of cotton *lint* thus secured is carefully collected, cleansed and baled, and is marketable at prices dependent entirely upon the value of the cotton itself, and governed entirely by its fluctuations. At the present moment it is worth from seven and a half to eight and one half cents per pound, about five cents a pound lower than the regular staple, and, as it is perfectly clean and admirably adapted for making batting or cotton wadding, a ready market is always found for it at these prices. The Bienville mills have a capacity of sixteen thousand tons, and work up about eleven thousand tons of the seed annually, and have about six hundred bales of cotton *lint* of about 450 lbs. each, thus secured by close ginning. The second process is separating the seed from the hull, to which a good deal of vegetable matter adheres, making the waste valuable not only for fuel but also for cattle, the grinding, heating or cooking and pressing cuses, when oil cake of the very best quality, as well as cotton oil, is produced. The cake seems to be equal, if not superior, to that produced by linseed, demonstrated by frequent comparative tests by practical men, and is gaining ground rapidly in England where an increasing demand and advancing price gives the best possible proof of its appreciation and excellence. When first shipped to the other side of the Atlantic it realized about five pounds sterling per ton, and now readily commands nine to ten pounds sterling *per ton*. The crude oil is of a dark color when it first leaves the presses, somewhat the colour of linseed oil, but after being subjected to a refining process it is bright and clear, and so closely resembles olive oil both in colour, consistency and taste, that it would be impossible to detect the difference if put up for market in the same manner. It is doubtless on this account that large quantities of it are shipped to Mediterranean ports in wood, where it is bottled and distributed over all parts of Europe, and shipped back to America, labelled as *genuine* olive oil, but as it is a pure vegetable oil, similar in taste and quite as wholesome as olive, no harm is done by the deception. It sells here at about fifty-five cents a gallon when "yellow refined," as it is called, and ready for market. A subsequent process produces an almost colourless oil called "white refined," commanding ten cents more per gallon than the yellow refined. It is not suitable for lubricating purposes, owing to the presence of vegetable matter which has so far baffled all the efforts of chemists to eliminate. The quantities of crude and refined oils produced at the Bienville works are about 385,000 gallons of crude, about 350,000 gallons of which is subsequently refined. It is almost impossible to get accurate data as to the total production, owing to the fact that few of the mills keep a close record of their different products; but, when it is borne in mind that about twenty factories are in operation at different points, an approximate estimate may be formed of the extent of this industry.

Next to cotton the great staple production of the more southern States is sugar, and as an exceedingly interesting and valuable process has been lately introduced and is now successfully worked, for the extraction of the saccharine matter from the cane, producing from thirty to forty per cent. more sugar from a given quantity of cane than under the old system, I shall refer to it in a subsequent communication. With reference to the southern people themselves they are just as noble, hospitable and intellectual as in more prosperous years gone by, but they are neither happy nor contented, politically, under the exasperating system of government, or rather misgovernment, imposed on them by the fanaticism of the present dominant party, without any regard to the welfare

of the people or the security or peace of the country. So far as slavery is concerned, none are better pleased than the late planters at its complete abolition, and they do not desire a restoration of that *peculiar* institution, even if it were possible; but when the emancipation of the negro slave was followed by acts calculated to constitute him the master of his former owners, the sole wielder and dispenser of political power, and, without any preparatory training or educational fitness, the moulder of its legislative and commercial future, is it to be wondered at that the people are not happy, or the country prosperous? And, when it is borne in mind that a judiciary noted for its attainments, learning and wisdom has been succeeded by one created by the fertile brain of designing "carpet baggers," and distinguished by ignorance, envy, hatred and greed, is it to be wondered at that a highly-educated people, conscious of their superiority, should be discontented? No conception can be formed of the anomalous state of affairs existing here, unless a personal visit is made, when sufficient is perceptible to an unprejudiced mind to create a feeling of disgust for the whole political system. Is it not clear to the mind of any intelligent man that a system which oppresses any section of the people, and creates as judges and administrators of the law ignorant men, incapable of even signing their own names, and governed only by their passions or prejudices in the performance of the highest judicial functions, should be abolished? If such a state of affairs is the result of so-called republican liberty and freedom, then may our beloved Canada never experience it, or be in the position of the southern people to exclaim, in the language of Madame Roland, "Oh Liberty! what crimes are perpetrated in thy name!"

J. R. M.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Nov. 4th, 1875.

The general condition of trade has been marked during the past week by a slight improvement, but the few buyers who have been here to sort up have purchased rather lightly, exercising commendable caution in their operations. Letter orders as well as orders from travellers have come in pretty freely, but they are not so large as merchants have been accustomed to receive at this season, traders seeming to have pretty generally concluded to add to their stock only what may be required to keep up their assortment from day to day. Remittances to cover past obligations are coming forward more freely. This must undoubtedly produce a much healthier business tone than we have been able to note for some time past, and is one of the cheering signs of returning commercial prosperity, regulated by prudence, the result of past experience, and likely to place the business of the country on a sounder basis than formerly.

ASHES.—Receipts of Pots have been moderate, and with higher freights and a less active demand, prices have receded to \$4.80 to 4.85 for shipping lots, and 4.75 to 4.80 for small bills in first hand; Seconds \$3.80; Thirds \$2.80 to 2.90. Sales of the week about 250 barrels of all sorts. **Pearls**—Receipts heavy, 165 brls including 80 brls in transit for Britain; sales of Firsts at \$5.10 down to 5.00 closing very weak and hard to be placed; Seconds nominal. Receipts to this date 13,876 brls Pots and 2,305 brls Pearls; deliveries 12,811 barrels Pots and 2,221 barrels Pearls, and the stock in store is 1,450 brls Pots; 1,077 brls Pearls.

BOOTS AND SHOES.—There is a little improvement in trade the present week, especially from localities receiving their supplies by water, and there is also a marked improvement in remittances. Prices are without material change as follows:—Men's kip boots, \$2.75 to 3.00; ditto French calf, \$3.00 to \$3.75; ditto buff congress, \$2.00 to 2.50; do. split brogans, \$1.10 to 1.25; ditto kip brogans \$1.30 to 1.50; boys' stoga boots, \$1.25 to

\$1.90; ditto buff and pebbled congress, \$1.40 to \$1.50; women's buff and pebbled balmorals, \$1.30 to \$1.75; ditto prunella balmorals, 75c. to \$1.75; ditto congress, 75c. to \$1.75; misses buff and pebbled balmorals, \$1.00 to \$1.25; ditto prunella balmorals and congress, 70c. to \$1.25; children's ditto ditto, 50c. to 75c.; turned cacks, 25c. to 50c.

CATTLE.—There were 14 car loads at St. Gabriels market this week, and four loads left over from last week, made 18 loads for sale as compared with 22 last week and 17 the previous week. In addition to these there were about 800 hogs, mostly new arrivals. The class of arrivals offered for sale was good both as to size and condition. A milch cow without calf, a very fine animal indeed, a cross of Devon and Ayrshire, was sold for \$70. 13 head of cattle averaging about 1,200 lbs each sold at \$49 or about \$4.10 per 100 lbs live weight. Six more, averaging same weight, brought \$20 each or a little over \$4.15 per 100 lbs, do. 4 more about same weight fetched \$55 or nearly \$4.60. A car of steers averaging 1,000 sold at \$3.50 per 100 lbs, and 16 head mixed cattle were sold at same price. One car load of hogs was sold at \$6.75 per 100 lbs, and another at \$7.00. In the Viger market there was little doing with less than the average supply. The highest price paid was for one good ox, which sold for \$4 per 100 lbs. A very fine calf, 10 weeks old, brought \$10.

There were not many sheep or lambs on the market, and these varied from fair medium to very indifferent, most being small in size. Prices are about the same as last week. Six sheep and one lamb, in tolerably good condition, sold at \$25 for the lot. Two good sheep brought \$5 each and 22 lambs \$3.50 each. Sheep—Good quality, \$5.00 to 6.00 each. Lambs—good, \$2.00 to 3.00; extra do, \$4 each. Sheep and lambs from \$3.50 to 5.00 each. Milch cows, in fair demand, worth \$40 and \$60 each for good; middling, \$20 to 30. Working oxen by the yoke, \$90 to \$120. Hogs in fair supply and lower, \$6.75 to \$7.50.

DRY GOODS.—There have been but few buyers in the market during the past week, and these few were buying lightly. Letter as well as travellers orders, have come in freely, but are generally very small. Traders seem to have come to the conclusion to add only to their stock just what may be needed from day to day to keep up their assortment. We need hardly say that we commend this and feel sure that good will result in the exercise of such caution.

DRUGS AND CHEMICALS.—A moderate business has been transacted during the past week without any material change in price. Stocks are now pretty full, and holders would shade prices to induce sales; but the demand is limited to actual requirements which are light. We quote: Soda Ash at \$1.90 to \$2.25; Sal Soda, \$1.50 to 1.75, according to quantity; Soda Bicarb, \$4 to 4.25; Bleaching Powder, 2½c to 2¾c; Caustic Soda, 3½c to 3¾c; Alum, 2 to 2½. Extract Log-wood continues scarce and firm at 12c. to 12½c. for bulk, and for packages in proportion.

FISH.—Labrador Herrings have arrived freely and prices have declined. Large sales have been made during the past few days at \$4.50 to \$4.75, at which prices holders are firm. About 15,000 brls. are in store. Dry Cod very scarce and wanted; cwt. \$5 25; brl. No. 1, \$6.00, No. 2, \$5.60; Hhds., No. 1, \$7.50, No. 2, \$6.75. Mackerel steady and in fair demand, No. 1, \$8.50; No. 2, \$7.50; No. 3, \$6.50. Canned goods nominal. Salmon in good supply and steady. No. 1 \$15.25, No. 2 \$14.25; No. 3 \$13.25. White fish quiet \$4.50 to \$4.75; trout \$4.50.

FLOUR.—Early in the week an active demand sprang up for Spring Extra and under its influence prices advanced to \$5.00 to \$5.10, with sales of City brands at \$5.12½. Prices remained steady until Thursday when the market being again plentifully supplied this grade sold at \$4.92½ to \$4.95. In white Wheat Flour there has been no change. Fancy and Extra have met with an active demand for the Lower Provinces, and some Superior has been taken for shipment to Britain. We quote prices:—

Extra Super, \$5.30 to \$5.40. Extra Superfine \$5.20 to \$5.25. Fancy, \$5.05 to 5.10. Spring Extra, \$4.92½ to \$5.00. Strong Bakers, \$5.10 to \$5.25. Superfine, \$4.70, to 4.80. Fine, \$4.20 to \$4.30. Middlings, \$3.90 to 4.00. Pollards, \$3.35 to \$3.50. U. C. bag flour per 100 lbs., \$2.40 to \$2.45. City Bags \$2.57½ to 2.60.

FREIGHTS.—Rates this week are not quite so firm. 9s, has been paid for Liverpool, and the London steamer has accepted 8s. 6d. There is very little tonnage offering, and not very much enquiry.

FURS & SKINS.—Trappers in the upper country have been busy during the past month preparing their outfits and getting away to the woods in time to mark out their trapping grounds, find out the haunts of their game and construct their dead falls. Reports lately received are to the effect that mink will be plenty this fall, and some of the skins which have been brought in already, though not yet prime, are of a large size. Far up the St. Maurice, the Rouge, the Lievres and the Gaticau, mink marks and otter are prime, but no skins from these sections have yet been received by the furriers. Fur dealers have decided to reduce prices for raw furs very materially this season, and consequently the prices of manufactured furs must be lower. A fur buyer who deals largely with the traders and trappers of the Ottawa Valley, writing from Leipzig on the 1st October, where he had gone to attend the annual fair, where the fur sales are among the largest in the world, writes as follows:—"I was at the Hudson Bay Company's sales in London not long ago, and prices went down from ten to twenty per cent. At Sampson's London sale it was still worse, and I bought a large quantity for the New York market much cheaper than I could buy them in Canada. I bought a large number of otter which cost me only \$8 each, and they were much better than what I buy in Ottawa. They were all assorted large sizes and dark. I also bought a large number of mink skins at very low prices. Another large public sale has just ended here at Leipzig this week and something occurred which never occurred before. Five hundred thousand musquash (Chilli fur) and 18,000 mink skins sold for higher prices than at the London sales, although they sold very low, and at a great loss to the owner. Letters from dealers in New York say that the furs they have exported sold at a great loss in London—especially otter and beaver." He concludes by saying: "We must commence this fall to buy at much lower prices than last fall." Fur traders will see by this letter, which is reliable, that they will have to be very cautious how they purchase this season, as there is not any prospect at present of a rise in the fur markets of Europe. We quote: Beaver, \$2.00 to 2.25; Prime Black Bear, \$6 to \$12.00 according to size; Fishor, \$5.00 to \$7.50; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$1.75; dark Labrador Martin, \$7 to \$8; pale Martin, \$1.50 to \$2.00; prime dark Mink, \$3.00 to \$3.50; fine dark Otter, \$3 to \$10; Fall Muskrat, 12c. to 14c.; Winter do, 18 to 20c.; Spring do, 25c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

GRAIN.—There has been but little business done in wheat, the season being now so near to a close that business has already considerably fallen off. We revise quotations to include the recent sales as follows:—Golden Drop Wheat, \$1.14½ to 0.00; Milwaukee, \$1.12 to 1.15; Treatwell, \$1.14 to 1.15; Canada Spring, \$1.15 to 1.16; Chicago, \$1.12; Red Winter, \$1.05; Oats, 36c. to 38c.; Barley, No. 1, 85c. to 90c.; Barley, No. 2, 65c. to 70c.; Peas, 85c. to 87c.; Oatmeal \$5 to 5.25.

GROCERIES.—Whilst in some respects business may be said to be more active, the bulk of goods changing hands is not up to the average, nor are prices of any lines satisfactory. Teas are dull, Japan of medium quality are selling in full quantities at from 37½c to 42½c. New Malaga fruits are arriving by Allan steamers. The Colombo with Denia shipments is not yet reported. The state of trade does not warrant the expectation of high prices, although the season's import will be light.

Currants.—New crops of fair quality are scarce and selling at from 6c to 6½c per lb.; very few of direct import have arrived.

Sugars.—In about same position as last. Some Barbadoes has changed hands at from 6½c. to 7c.; Porto Rico held at 7½c; Scotch Refined 7½c to 8c; American Granulated 8½c; Dry Crushed 9c to 9½c. **Rice.**—We note an advance on English markets, not yet appreciated here. **Coffees** unchanged, yet no firmer. New York market dull.

Spices.—There is no change to note in spices with the exception perhaps of a somewhat lower rate for Black Pepper which ranges from 12½c. to 13½c. Our market is, however, fully stocked for the existing limited demand. **Cassia** selling at 16c. to 18c. **Pimento** steady. **Nutmegs.**—Inferior offering a little lower.

HARDWARE.—Quarter day in Birmingham passed off without any reduction being declared. Many of the works are badly in want of orders yet, and the attitude of the men prevent any further concessions to buyers. No changes in England can affect this market now, as during months to come all orders must arrive by Rail through the United States, except the small lots already on the way. We quote: **Pig Iron**, Eglinton & Clyde, per ton of 2240 lbs., Cambree, \$21.00 to 21.50; Summerlee & Calder, \$23 to 23.50; Langloan & Gartsherrie, \$23 to 23.50; American, \$26 to 28; Hematite, \$30 to 31. **Bar**, per 100 lbs.—Scotch and Staffordshire, \$2.30 to 2.50; best do., \$2.55 to 2.75; Swedes & Norway, \$5 to 5.50; Lowmoor and Bowling, \$6.50 to 7. **Canada Plates**, per Box—Swansen, \$4.60 to 4.70, or Pem., \$4.60 to 4.70; Arrow, \$4.75 to 5.00; Hatton, \$4.25 to \$4.50. **Tin Plates**, per box.—Charcoal 10c., \$8.50 to 0.00; ditto 1X, \$10.50 to 11.00; ditto D.C., \$7.75 to 8.25; Coke 10c., \$7.25 to 7.50; 14 x 20, 25c. extra. **Tinned Sheets**—Charcoal best No. 25, 14c. **Galvanised Sheets**—best brands No. 28, 9c. to 9½c. **Hoops and Bands** per 100 lbs., \$3 to 3.25. **Sheets**, best brands, \$3.50 to 3.75. **Boiler Plates**, ordinary brands, \$3.25 to 3.50; **Russian Sheet Iron** per lb. 16c. to 17c.; **Cut Nails** 2d. Lath, \$1.75; ditto, 2½d to 4d; shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d and larger \$3.15; 100 keg lots, 5 per cent. discount. **Cut nails** patent Chisel-pointed 25c. extra. **Pressed Spikes** \$4.25 to 5; **Shot Canadian** \$7 to 7.25. **Lead**—per 100 lbs. Pig, \$6 50; do sheets \$6 50; do Bar, \$6 50. **Steel**, cast—per lb. 13c to 14c. Spring per 100 lbs. \$5.00 to 5.60; Sleigh Shoe \$3.75 to 4.00; Tire ditto, \$4.25 to 4.50. **Ingot Tin**, 24c. to 25c.; **Ingot Copper**, 23c. to 24c. **Horse Shoes** per 100 lbs., \$5 to 5.25. **Proved Coil Chain** ¼ in., \$6.00 to 6.50; **Anchor**, 7c. to 8c.; **Anvils** 10 to 12c. **Iron Wire**, per bd., \$2.50 to 2.60; **Window Glass**, 25 up to united inches, \$2.20 to 2.30; up to 40 inches \$2.40 to \$2.50; up to 50 inches, \$2.80 to \$2.90.

LEATHER.—There is no change to note in the Leather trade; a fair demand is experienced from small dealers throughout the Provinces, who are sorting up previous to close of navigation. The demand from shoe manufacturers is expected to be light during the next two or three weeks, as they are either taking stock or preparing to do so, meantime they are buying only from hand to mouth. The market is pretty well supplied with all descriptions of stock. For quotations see our Prices Current.

LIQUORS.—No change in prices or movements in this department since our last report. We quote **Brandies**: Hennessy's, \$2.60 to 2.75; Martell's per gal., \$2.50; Otard, Dupuy & Co., 2.30; Pinet, Castillon & Co., 2.30 to 2.50; Vine Growers' Co., 2.30; Oulary, Bellemy & Co., 2.30; Jules Robin's, 2.30; J. Denis, H. Mounie & Co., 2.30, in cases; per doz., 6.00 to 15.00; Jamaica Rum, 16 o. p., per gal. 2.25 to 2.30; Holland's Gin, 1.60 to 1.75; Green Gin, 3.75 to 4.00. Red Gin, 7.25 to 7.50; Alcohol 50 o. p., 57c per Im. gal.; 65 o. p., 62½c per Imp. gal.; Rye Whiskey, 34c. per Im. gal. in bond; Eng. Ale per doz., 2.50 to 2.70; Eng. Porter, 2.50 to 2.70; Dublin Porter, quarts, 2.50 to 2.70; pints, 1.50 to 1.70; Montreal East India quarts, 1.15 to 1.24; Montreal East India pints, 70c. to 75c.

LUMBER.—There is little new to report in

lumber, though English advices report a much better feeling there in pine deals, and prices have risen considerably. There is, however, no enquiry for Spruce from England, as the north of Europe is supplying Great Britain with an inferior class at lower prices. In Quebec, Oak timber is taking a start but as yet there is nothing doing in other classes and no new transactions are expected till the latter end of December. In Montreal buyers are afraid to purchase now, although they are aware that there will be a considerable advance in prices as soon as navigation is re-opened. The receipts of lumber here are calculated to be 150 million feet. Another vessel has been chartered with lumber for River Plate, at \$22.50 for Monte Video, where she calls for orders, and \$3 extra for up river ports.—**Prices** at Quebec: Pine deals, 1st quality, \$90 per Quebec standard; 2nd do, \$56.00; 3rd do, \$28.00 Spruce deals 1st quality; \$32.00 do. 2nd do. \$24 do; 3rd do, \$16 do with little demand. Prices at Montreal shipping culls \$3 per m feet. Spruce Sidings \$8 do. **Pine**—Common boards and scantling, \$10 to \$16 per m; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, three inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do. dressed, \$35 to \$40 do.; 2 by 1 inch furrings, \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; Hemlock lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. Dressed lumber—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$26 to \$30 do.; do. 2 inch flooring, \$28 to \$34 do.

OILS.—Since our last there is little to remark with reference to Oils, for which there is a moderate demand at prices quoted:—Several mixed lots of Straw Seal have been offering during the past week, and lower prices would be taken, but, as the quality was not uniform, buyers were not readily found. Mixed and dark lots of Straw might be bought as low as 49c. up to 52c. for choice. Other oils without change.

Naval Stores.—The price of Turpentine continues firm at recent advance with considerable shipments on the way, for which the advance was paid, so that we need not look for lower prices for some time to come. Rosins may be bought at from \$2.75 to \$5.50, according to quality. Tar and Pitch without change, and demand light.

Paints are in fair demand, and prices are unchanged.

PROVISIONS.—The demand for provisions is fair. There is still a pretty good demand for fine fall made Butter, Township, 21c. to 22c.; Brockville and Morrisburg, 21c. to 21½c.; Western not much enquired for, 17c to 20c. **Cheese**—The demand for good August and September makes according to time continues brisk at 10½c. to 11½c. A large stock of early made is in the market for which almost any price would be taken. **Pork** continues in rather less demand owing to the depression in the Lumber trade, but prices are maintained. New Mess (inspected), \$23.75 to \$24.50. Thin mess a little lower at \$21.50 to \$22. **Beef** remains in moderate request at old prices, \$15.50 to \$16.00. **Lard** steady at old rates, tierces 15c., pails 15½c. **Eggs** in good demand market almost bare of stock, rpte at 19c to 20c. **Hops**—Brewers are well supplied, the market well stocked at 11c. to 15c.

SEEDS.—No change in prices to note: White Beans, \$1.20 per bush; Timothy \$2.75 do; Clover, 10c. per lb.

WOOL.—The manufacturers have many of them resumed operations, which makes some little improvement in the demand. Prices remain steady as follows:—Fleece, 30c. to 35c.; pulled super., 30c. to 35c.; do. medium, 28c. to 32c.; do. No. 1 quality, 26c. to 28c.; do. black, 26c. to 32c.

BY TELEGRAPH TO THE JOURNAL OF COMMERCE via DOMINION LINE.

TORONTO, Nov. 4.—Change very dull. Only sale, some cars of No. 3 barley at 63c. f.o.b.; No. 2 not worth over 75. Flour and Wheat weak. Fall Wheat sold at \$1.06 to 1.08; Spring at \$1.03 to 1.04. Oats at 37c. to 38c. Peas at 70c to 72c., and 8,000 bush Barley 60c to 88c.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st Jan. to 5th November in each year, inclusive.

	1874.	1875.
Ashes.....	14,749	16,056
Bacon.....	—	—
Barley.....	52,604	89,640
Butter.....	82,030	118,047
Cheese.....	347,556	490,776
Flour.....	906,590	875,449
Indian Corn.....	2,500,763	1,721,430
Lard.....	—	—
Oats.....	168,674	146,071
Peas.....	866,346	914,219
Pork.....	21,589	20,782
Wheat.....	7,544,219	7,630,230.

REMARKS.

Ashes.—Increase compared with last year 1,307 brls. Receipts for the week, 278 brls Pot, 72 brls Pearl.
Bacon.—Decrease in receipts, — boxes. Receipts for the week, —
Barley.—Increase in receipts, 37,036 bush. Receipts for the week, 1,240 bush.
Butter.—Increase in receipts, 36,017 tubs. Receipts for the week, 8,617 brls.
Cheese.—Increase in receipts, 143,220 boxes. Receipts for the week, 14,248 boxes.
Flour.—Decrease in receipts, 25,141 brls. Receipts for the week, 22,169 brls.
Indian Corn.—Decrease in receipts, 779,333 bush. Receipts for the week, 1,489.
Lard.—Decrease in receipts, — brls. Receipts for the week, — brls.
Oats.—Decrease in receipts, 22,603 bush. Receipts for the week, 12,100 bush.
Peas.—Increase in receipts, 47,903 bush. Receipts for the week, 20,928 bush.
Pork.—Decrease in receipts, 807 brls. Receipts for the week, —
Wheat.—Increase in receipts, 146,020 bush. Receipts for the week, 279,018 bush.

EXPORTS.

Comparative statement of Exports at the Port of Montreal to Great Britain, Ireland, Halifax, Pictou, St. John, Prince Edward's Island, St. John's, N. F., Marcellles, Havana, Boston, Montevideo, Buenos Ayres, Australia, &c., 1 Jan. to 4 Nov., inclusive.

	1874.	1875.
Ashes.....	—	13,830
Bacon.....	—	—
Barley.....	—	1,301
Butter.....	81,064	114,174
Cheese.....	—	463,748
Corn.....	—	1,555,865
Flour.....	496,868	368,211
Lard.....	—	—
Oats.....	35,729	172,448
Peas.....	1,527,211	1,423,320
Pork.....	9,312	6,407
Wheat.....	7,220,281	6,801,693

REMARKS.

Ashes.—Decrease compared with last year 428 brls. Exports for the week, 203 brls. Pot, 49 Pearl.
Bacon.—Decrease, 13,731 bxs. Exports for the week, — boxes.
Barley.—Decrease, 198 bush. receipts
Butter.—Increase in exports, 33,110 tubs. Exports for the week, 13,734 tubs.
Cheese.—Increase in exports, 124,089 boxes. Exports for the week, 37,264 boxes.
Corn.—Decrease in exports, 912,866 bus. Exports for the week, 38,331.

Flour.—Decrease in exports, 128,657 brls. Exports for the week, 5,224 brls.
Lard.—Decrease, — brls. Exports, — brls.
Oats.—Increase in exports, 136,719 bush. Exports for the week, 18,941.
Pork.—Decrease in exports, 2,905 brls. Exports for the week, 70 brls.
Peas.—Decrease in exports, 103,891 bush. Exports for the week, 36,964 bush.
Wheat.—Decrease in exports, 420,588 bushels. Exports for the week, 328,262 bush.

BRITISH IRON MARKET.

EXPORT LIST.

For the week ending October 9, 1875.

MONTREAL.—78 tons 10 cwt. strip iron; 10 cwt. wrought iron; 5 tons 18 cwt., 85 packages manufactured iron; 201 tons rod and bar iron; 4 packages iron bolts and rivets; 22 tons 18 cwt. hoop and angle iron; 98 tons 13 cwt. sheet and plate iron; 14 tons 10 cwt. iron tubs and pipes; 45 tons 11 cwt. iron chains and anchors; 51 tons 1 cwt. iron wire; 95 tons; cwt. steel; 146 packages hardware; ditto, 21/5 machinery, 394; 4 casks manganese ore; 60 barrels sulphur; 11 bundles shovels; 1 case mock jewellery; 18 cases cutlery; 27 tons 7 cwt. galvanized iron; 831 boxes tin plate; 9 tons 4 cwt. tin; 35 tons lead; 18 cwt. shot; 10 cases firearms; 2 tons 10 cwt. zinc; 4 casks oxide zinc; 8 cwt. copper; 10 barrels coppers; 12 cwt. brass ware; 1432 tons coal.

The iron market in the Lancashire district continues very dull. There was only a small attendance at the Manchester weekly meeting on Tuesday, and the weaker tone in Scotch iron was made a pretext by buyers to press for reductions in other brands. Consumers, however, still seem inclined only to cover their present wants, and very few purchases beyond a month are made. Lancashire makers in some quarters report a little more inquiry both for foundry and forge pig-iron, but throughout Lancashire the quotations remain pretty much the same as those last given. A little better inquiry is springing up for Bessemer iron. In the finished iron trade matters remain in pretty much the same position as last reported. In the coal trade there is a decided improvement in the inquiry for the better classes of fuel suitable for house purposes, although the demand is still nothing extraordinary for the time of year, and coal is plentiful in the market. Other classes of fuel remain without change. In the shipping trade an improved tone is reported, and there is rather a firmer feeling in the Skelmersdale and other colliery districts near Liverpool. There is a better inquiry round the coast, and a fair average export business is being done. Supplies, however, are still plentiful, and prices are no higher.

SHIPPING INTELLIGENCE.

The Canada Shipping Company's ship, Lake Superior, Buchanan, master, from Liverpool, arrived at Quebec on Wednesday night and proceeded in tow for Montreal Thursday morning. The ship Gleniffer, from Liverpool, reached Quebec at 8 yesterday (Thursday) morning.

Per S.S. Scythia.

(From the London Shipping and Mercantile Gazette, of the 15th and 16th Oct.)

Arrived from the Saguenay.—Alice, Gram, London, Oct. 14. From Montreal.—Roosval, Sundstrom, Falmouth, Oct. 16. Ceylon, Claxton, Queenstown, Oct. 16. Golden Fleece, —, Bridgewater, Oct. 14. Selfie Southard, Wylie, Greenock, Oct. 14.

EMIGRANT FIRESHIPS.—The Hull shipowners recently met and congratulated themselves on the sting of Mr. Plimsoll's measures having been so far blunted in the last session of Parliament, and encouraged each other to still further efforts in the same profitable direction. On

Monday last, at the monthly meeting of the Sunderland Shipowners' Society, a Mr. Ritson remarked that most of the Association's work had been accomplished, as the surveyors had become more cautious than before, but that it still remained for them to see that the forthcoming Merchant Shipping Bill was an equitable and good one. In the latter object the whole nation is interested; and an instructive commentary on the proceedings of both meetings is afforded by the almost certain fate of the missing ship *Strathmore*, all hope in the safety of which has now been abandoned. The *Strathmore* left the Thames with from eighty to ninety souls on board, between forty and fifty of whom were passengers, and a cargo that included twenty tons of gunpowder and spirits.—*English Paper.*

RECORD OF WRECKS.—The number of wrecks reported during the past week ending Oct. 16, is 58, making for the present year 1,206.—*Shipping and Mercantile Gazette.*

Per S.S. Moravian.

(From the London Shipping and Mercantile Gazette, from the 18th to the 21st Oct.)

Arrived from Montreal.—Cap, Christiansen, Leith, Oct. 16. Elinor, Thorsen, Queenstown, Oct. 17. Constantia, Knudsen, Belfast, Oct. 17. Nordstjernen, —, Dublin, Oct. 17. Lady Clara (s) Jordison, Gravesend, Oct. 20. From Three Rivers.—Prince Oscar, Svenson, London, Oct. 17. From the Saguenay.—Helene, Hansen, London, Oct. 17. From Gaspe.—Mary Jane, Brooks, Rio Janeiro, Sept. 8. Orient Star, Inquet, Barbadoes, Sept. 21.

ARRIVED OVR.—S.S. Prussian and S.S. Ontario for Liverpool.

ARRIVED IN PORT.—S.S. Moravian, from Liverpool, and S.S. Miramichi, from Pictou.

NIAGARA DISTRICT

Mutual Fire Insurance

COMPANY,

ST. CATHERINES, ONT.,

ESTABLISHED 1835.

HASTINGS

Mutual Fire Insurance

COMPANY,

Guarantee Capital, \$100,000.00.

President—MACKENZIE BOWELL, M.P.

Secretary.—JAMES H. PECK, Esq.

A. DE LAET, Manager

for both Companies, for the Province of Quebec.

Offices.—BARRON'S BLOCK, MONTREAL, Chambers 5 and 6, entrance 49 St. John Street.

These Companies beg to solicit attention to their circulars recently issued, by which it will be seen that their system is the cheapest and the most rational of all.

Reliable Agents wanted in every unoccupied point in the Province of Quebec.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOV. 4th, 1875.

Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.	
	\$	c.		\$	c.		\$	c.
Boots and Shoes:			MOLASSES, (Tes. & Brls)			Red Lead	\$	c.
Men's Calf Boots.....	3 00	3 75	Barbadoes..... per gal.	0 42	0 46	Venetian Red, Eng'l'h.....	0 07	
" Kip Boots.....	2 75	3 00	Cuba.....	0 00	0 00	Yel. Ochre, French.....	0 24	
" Stogas Boots, No. 1.....	2 50		Muscovado.....	0 00	0 28	Whiting.....	0 75	
" Stogas Boots, No. 2.....	2 25		Sugar House.....	0 25	0 28	Produce.		
" Knee Boots.....	3 00	3 75	Fruit.			Grain:		
Con. gut. & Bal.....	2 00	2 50	Loose Muscatel..... per box.	2 65	3 15	Golden Drop Wheat.....	1 14	0 00
Boys' Kip Boots.....	1 90	2 00	Layers in boxes (new)	2 20	2 40	Milwaukee.....	1 12	1 16
" Gaiters & Bala.....	1 25	1 00	" (Crop 1874)	1 90	2 00	Providence.....	1 14	1 16
Women's bls. & gts. pg.....	1 30	1 50	Sultanas..... per lb.	1 12	1 24	Canada Spring.....	1 15	1 16
" M.S.....	0 90	1 10	Seedless.....	7 1/2	8 1/2	Chiceno.....	4 24	4 30
Women's Batts.....	1 00	1 25	Valentia (new crop)	7 1/2	8 1/2	Red Winter.....	1 05	0 00
Misses' Batts.....	0 50	0 75	Currants.....	6 1/2	7 1/2	Oats.....	0 26	0 28
Children's Batts.....	0 60	0 70	Pines.....	5 1/2	6 1/2	Burley, No. 1.....	0 65	0 70
" Turned Cuffs.....	0 25	0 50	Almonds, shelled, in boxes	20		Burley No. 2.....	0 65	0 80
Drugs.			H. S. Almonds.....	5 1/2		Pens..... per 60 lbs.	0 85	0 87
Aloes Cape.....	0 12	0 13	S. S. Almonds.....	12 1/2	15 1/2	Oatmeal.....	6 00	6 25
Alum.....	0 21	0 24	Walnuts.....	5 1/2	8	Flour.		
Borax.....	0 15	0 17	Flberbs.....	9 1/2	10 1/2	Superior Extras.....	5 50	5 40
Castor Oil.....	0 11 1/4	0 12 1/4	Brazils, new.....	6 1/2	7	Extras Superfine.....	5 20	5 25
Caustic Soda.....	0 3 0 3 1/2		Spices.			Strong Bakers.....	6 10	6 25
Cream Tartar.....	0 20	0 32	Cassia..... per lb.	16	28	Fancy.....	5 05	5 10
Epsom Salts.....	0 12	0 12 1/2	Mace.....	1 25	1 50	Spring Extra.....	4 70	4 80
Extract Logwood.....	0 85	1 00	Cloves.....	45	50	Superfine.....	4 70	4 80
Indigo, Madras.....	0 20	0 32	Nutmegs.....	85	1 00	Fine.....	4 20	4 30
Madder.....	0 10	0 12	Jamaica Ginger.....	25		Midlings.....	3 90	4 00
Opium.....	6 50	7 00	Bleached Ginger.....	2 1/2	2 1/2	Polands.....	3 35	3 50
Oxalic Acid.....	6 18	0 20	Unbleached.....	15	15 1/2	U. G. Bags..... per 100 lbs.	2 40	2 45
Potass Iodide.....	3 50	2 30	African.....	15	15 1/2	City Bags.....	2 57 1/2	2 60
Quinine.....	2 25	2 30	Alspice.....	9 1/2		Provisions.		
Soda Ash.....	1 90	2 25	Pepper.....	18	14	Butter, Townships, pr lb	0 21	0 22
Soda Bicarb.....	4 00	4 25	Mustard, Colman's.....	18 1/2		Do Brockville.....	0 21	0 22
Tartaric Acid.....	1 50	1 75	& Keen's, 4 lb. Jars.....	24		Do Morrisburg.....	0 21	0 22
Blanching Powder.....	0 02	0 02 1/2	Rice.			Do Western.....	0 17	0 20
Groceries.			Arracan..... per 100 lb.	3 60	3 90	Cheese, fine Sept.....	0 10 1/2	0 11
TEA, (Half-Chests and Caddies.)			Bangoon.....	3 60	3 90	Do early made.....	21 50	22 00
Japan, com. to med per lb.	0 28	0 40	Sago..... per lb.	0 06	0 06 1/2	Pork, mess, n.w.....	23 75	24 00
" med. to good.....	0 37 1/2	0 45	Tapioca, Pearl.....	0 13	0 09	Do Thin Mess.....	21 50	22 00
" fine to finest.....	0 48	0 58	" Flake.....	0 14	0 14	Bacon, Canada (Green)	0 12	0 13
Japan Nagasaki.....	0 20	0 40	Sundries.			Hams, smoked.....	0 15	0 17
Y. Hyson, common to good.....	0 25	0 40	Bath Bricks..... per doz.	34	37 1/2	Shoulders, in salt.....	0 09	0 12
" fine to finest.....	0 50	0 75	Taylor's Chocolate.....	28		Lard.....	0 15	0 15 1/2
Gump, fair to med.....	0 37 1/2	0 40	Epps' Cocoa.....	35		Eggs.....	0 19	0 20
" fine to finest.....	0 55	0 75	Schepp's Coconut, 1 lb. and ass'ted.	34		Tallow rendered.....	0 07	0 08
Imperial, med. to good.....	0 35	0 40	Schepp's Coconut, 4 lb. and ass'ted.	35		Beef, prime mess.....	15 50	16 00
" fine to finest.....	0 55	0 65	Guano Cox's..... per doz.	2 10		Hops.....	0 11	0 15
Twankay, com. to good.....	0 24	0 26	Large.....	1 60		Salt.		
" med. to good.....	0 26	0 31	Medium.....	1 10		Liverpool, coarse.....	0 60	0 65
Congou common.....	0 40	0 45	Small.....	1 10		Fine.....	0 80	0 80
" fine to finest.....	0 50	0 52 1/2	Maccaroni, Canadian.....	8 9		Factory Filled.....	1 25	1 35
Souchong common.....	0 40	0 45	Maccaroni, Italian.....	11 1/2		Wines, Liquors, etc.		
" med. to good.....	0 30	0 32 1/2	Verucelli, Canadian.....	8		Ale: English, dozen, qts.	2 50	2 70
choice.....	0 55	0 75	Verucelli, Italian.....	11 1/2		Do pts.....	1 70	1 85
COFFEES, green.			Arrowroot.....	15		Brandy: Hennessy.....		
Mocha..... per lb.	0 33	0 35	Liquorice.....	14	20	sy's, per gallon.....	2 60	2 90
Java, old Govt.....	0 31	0 33	Sugar Candy.....	12 1/2	14 1/2	Martell's.....	2 50	0 00
" new.....	0 28	0 28 1/2	Jar Salt, 2 doz. in case..... per doz.	1 40		J. Robin & Co. gallon.....	3 00	9 25
Macebat.....	0 27	0 00	Castile Soap.....	0 61	0 74	Martell's.....	5 50	6 50
Lazuyran.....	0 27	0 00	Hardware.			J. Robin & Co.....	6 50	6 50
Jamaica.....	0 27	0 00	Tin (four months).....	0 22	0 23	Finets per gal.....	2 30	2 35
Rio.....	0 00	0 25	Block, per lb.....	0 24	0 25	Theo. Roederer & Co's		
Ceylon.....	0 30	0 32	Grain.....	0 23	0 24	Champagnes.		
Chiory.....	0 10 1/2	0 11 1/2	Copper.....	0 27	0 28	Gladietour..... qts.	20 00	21 00
SUGAR, (Tes. & Brils.)			Pig.....	0 27	0 28	Do..... qts.	21 00	22 00
Porto Rico..... per lb.	0 07 1/2	0 7 1/2	Cat. Nails:			Carte Blanche..... qts.	18 50	19 50
Cuba.....	0 06 1/2	0 07	3 inch to 6 inch.....	3 15	5p off	Do..... pts.	19 50	20 50
Barbadoes.....	0 06 1/2	0 07 1/2	3 inch to 2 1/2 inch.....	3 45		GIN: DeKuyper, per gallon	1 67 1/2	1 65
Demerara.....	0 08	0 08 1/2	Shingle.....	3 95	100 ks	De Kuyper green cases.....	3 75	4 00
Seco. Refined.....	0 07 1/2	0 08 1/2	Latho.....	4 75		De Kuyper red cases.....	7 60	7 75
Canada ref. 60 days.....	0 07 1/2	0 08 1/2	Pat. Chisel Pointed.....	25	cts. extra	Houtmans Gin.....	1 62 1/2	1 60
Dry Crushed.....	0 09 1/2	0 09 1/2	Galvanized Iron:			Green cases.....	3 60	3 75
Ground.....	0 08 1/2	0 09 1/2	Best, No. 24.....	0 8 0 8 1/2		Booth's Old Tom.....	5 75	6 00
Extra Gro.....	0 08 1/2	0 09	Best, No. 24.....	0 8 0 9		Jam: Jamaica 16 o.p.....	2 25	2 35
C. A.....	0 08 1/2	0 08 1/2	Best, No. 24.....	0 8 0 9 1/2		Demerara.....	2 00	
Gro. A.....	0 08 1/2	0 08 1/2	Horse Nails:			Whiskey.		
Granulated.....	0 08 1/2	0 08 1/2	Patent Ham'd sizes.....	0 15	20p off	Pure Spirits, 65 o.p. per imp. gallon.....	0 62 1/2	
SYRUPS.						Pure Spirits, 50 o.p. per imp. gallon.....	57	in Bond
Amber 60 days..... per gal.	0 65	0 68				F. P. Wh'ky. pr W gl Old Old Rye Whiskey, per imp.gallon.....	34	in Bond
Golden.....	0 43	0 45				Wool.		
Standard.....	0 41	0 51				Fleece.....	0 30	0 35

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

The Royal Canadian Insurance Company.

CAPITAL,	\$6,000,000.
CASH ASSETS, NEARLY	1,200,000.



OFFICERS:

President.—J. F. SINCENNES.
 General Manager.—ALFRED PERRY.
 Sub-Manager.—DAVID L. KIRBY.

Vice-President.—JOHN OSTELL.
 Sec. and Treas.—ARTHUR GAGNON.
 Marine Manager.—CHS. G. FORTIER.

ASSETS IN GOLD:

U. S. Bonds and other Securities and Cash in hands of U. S. Trustees.....	\$ 400,178 48
Montreal Harbour Bonds ["in hands of Receiver General"].....	50,000 00
Montreal Warehousing Company's Bonds.....	24,725 34
Bank Stocks.....	276,735 96
Mortgages on Real Estate.....	55,347 00
City of Quebec Consolidated Fund.....	2,000 00
Bills Receivable for Marine Premiums.....	145,351 27
Agent's Balances in due course of Transmission, and uncollected Premiums.....	151,383 34
Sundry Accounts due the Company for Salvages, re-Insurance, &c.....	20,216 08
Furniture—U. S. and Canada.....	21,906 27
Cash on hand and on Deposit.....	27,138 79
	\$1,175,237 53

LIABILITIES:

All Outstanding Claims for Losses, Bills Payable, and Sundry Accounts due by the Company.....	\$ 149,291 50
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Insures every description of Fire Risks, Inland Cargoes and Hulls; also, Ocean Cargoes and Freights on First-Class Steamers and Sailing Vessels.

Head Office, 160 St. James St., Montreal.

CANADA AGRICULTURAL INSURANCE COMPANY OF MONTREAL.

CAPITAL, \$1,000,000.

Head Office: 186 ST. JAMES STREET,

MONTREAL.

OFFICERS:

President.—COL. A. C. DELOPNIERE HARWOOD, D.A.G.
 Vice-President.—WILLIAM ANGUS.

Managing Director.—EDWARD H. GOFF.
 Inspector.—JAMES H. SMITH.

DIRECTORS:

Col. A. C. d'L. HARWOOD, D.A.G., Vaudreuil.
 A. DESJARDINS, M.P., (Proprietor *Le Nouveau Monde*), Montreal.
 WM. ANGUS, (President Canadian Paper Company), Montreal.
 Hon. H. H. COCHRAN, (Senator), Compton.
 EDWARD H. GOFF, (Managing Director), Montreal.
 J. M. BROWNING, (President Council of Agriculture), Montreal.
 Col. A. A. STEVENSON, Montreal.
 J. B. POULIOT, M.P., Rivière Du Loup.

THOMAS LOGAN, Sherbrooks.
 T. H. MAHONY, Quebec.
 L. H. BLAIS, Montmagny.
 R. MULHOLLAND, Cobourg, Ont.
 JOHN FISHER, Coburg.
 R. AGUN, (Banker), Ingersoll, Ont.
 L. MOLLEUR, M.P., (President St. John's Bank), St. John's, Q.

ADVANTAGES OFFERED.

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

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

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property, and makes a specialty of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.

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

It has a larger subscribed and paid-up Capital than any other Company in Canada confining its business to the same class of risks. It has \$50,000 together with \$100,000 transferred from the Agricultural Ins. Co. of Watertown, upon the re-insurance of the Canadian risks of said Co., making in all \$150,000 deposited with the Government at Ottawa, giving its Policy holders the best security of any Insurance Company in the Dominion.

The sweeping fires which have devastated our large cities within a few years past, destroying millions upon millions of dollars of property, and ruining hundreds of Insurance Companies, rendering worthless thousands of policies upon the homes of our people, are convincing proofs of the wisdom of our original plan of separating Private Dwellings and Farm Property from business hazards.

This Company insures against loss and damage by Lightning as well as Fire. It is the only Canadian Insurance Company obliging itself by its Charter and Policies to pay for such losses.

Farmers and others will consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Directors.

Insurance.

**THE
Accident Insurance Co.
OF CANADA.**

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

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

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

President:—SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS,
MONTREAL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY.

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

STOCK AND BOND REPORT,
Reported by OSWALD BROS., Members of Montreal Stock Exchange.

NAME.	Shares	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Nov. 4th.
BANKS.						
British North America	(str)g.	\$	\$		per ct.	
Canadian Bank of Commerce	£60	4,866,666	4,866,666	1,170,000	5	126 1/2
City Bank, Montreal	\$50	6,000,000	6,000,000	1,900,000	5	100 1/2
Dominion Bank	100	1,500,000	1,490,920	130,000	4	114 1/2
Du Peuple	50	970,000	970,250	525,000	4	93 9/7
Eastern Townships	50	1,600,000	1,493,000	200,000	5	102 1/2
Exchange Bank	50	1,272,350	1,123,720	275,000	4	90 9/3
Federal Bank	100	1,000,000	1,000,000	55,000	4	102 1/2
Hamilton	100	800,000	656,331	6,000	4	98 9/6
Jacques Cartier	50	1,000,000	590,100	9,495	0	17 1/9
Mechanics' Bank	50	2,000,000	1,850,375	75,000	0	
Merchants' Bank of Canada	50	500,000	455,510		8	94 9/4
Metropolitan	100	3,697,200	3,125,526	1,850,000	4	67 1/2
Molson's Bank	100	1,000,000	687,400	80,000	4	102 1/2
Montreal	200	2,000,000	1,933,900	600,000	4	155 1/2
Maritime	100	12,000,000	11,985,100	5,500,000	7	
Nationale	100	1,000,000	485,870		3	
Ontario Bank	50	2,000,000	2,000,000	400,000	4	106 1/2
Quebec Bank	40	8,000,000	2,950,272	225,000	4	106 1/2
Royal Canadian	100	2,500,000	2,499,220	475,000	4	94 9/4
St. Lawrence Bank	40	2,000,000	1,979,925	42,000	4	
Toronto	100	\$40,100	628,633		6	184 1/2
Union Bank	100	2,000,000	2,000,000	1,000,000	6	88 9/5
Ville Marie	100	2,300,000	1,959,989	350,000	4	
	100	1,000,000	722,225			
MISCELLANEOUS.						
Canada Landed Credit Co	50	750,000	261,185		3	110 1/2
Canada Loan and Savings Co	50	1,500,000		467,481	5	109 1/2
Dominion Telegraph Co	50	500,000			6	
Earners' & Mechanics Bldg Soc.	50	250,000			5	103 1/2
Freehold Loan & Savings Co	100	500,000			6	
Huron & Erie Sav. & Loan Soc.	50	800,000	700,000	125,000	5	
Montreal Telegraph Co	40	1,925,000	1,925,000		5	141 1/2
Montreal City Gas Co	40	1,800,000	1,660,000		4	127 1/2
Montreal City Passenger Ry Co	50	600,000	460,000		8	162 1/3
Richelieu & Ontario Nav. Co	100	1,500,000	1,600,000		8	60 9/5
Provincial Building Society	100	350,000			4	95 9/8
Imperial Building Society	50	602,500			4	105 1/2
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	
Union Permanent Building Soc.	50	250,000			6	113
Western Canada Loan & Savings Company	50	800,000	735,000	185,500	5	141 1/2

SECURITIES.

Canadian Government Debentures, 6 per ct. stg.	Montréal.
Do. do. 5 per ct. cur.	
Do. do. 5 per ct. stg., 1885	
Dominion 6 per ct. stock	101
Dominion Bonds	
Montreal Harbor Bonds of p. o.	101 1/2
Do. Corporation 6 per ct. Bonds	98 1/2
Do. 7 per ct. Stock	101
Toronto Corporation 6 per ct., 20 years	98 1/2
County Debentures	95 1/2
Township Debentures	95

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market, Oct. 19th.)

No. Shares.	Last Dividend	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 to 15 s	Briton M. & G. Life	£10	7 1/2	1 1/2
50,000	20	C. Union F.L. & M	50	25	1 1/2
5,000	10	Edinburgh Life	100	15	35
20,000	6 to £2 10	Guardian	100	50	6 1/2
12,000	£4 p.st.	Imperial Life	100	25	5 1/2
100,000	20	Lancashire F. & L	20	2	7
10,000	11	Life Ass'n of Scot.	40	5 1/2	2 1/2
35,802	.....	Landon Ass. Corp.	25	12 1/2	5 1/2
10,000	.....	Lon & Lancash. L	10	1 1/2	1
391,752	15	Liv. Lon. & G. F. & L	20	2	8 5/16
20,000	20	Northern F. & L	100	5	31
40,000	25	North Brit. & Mer	50	4 1/2	37
6,722	17 1/2 p. s.	Phenix	.....	.....	17 1/2
200,000	15	Queen Fire & Life	20	11	2 3/8
10,000	16 1/2 £3	Royal Insurance	10	3	1 1/2
100,000	10	Scott. Commercial	10	1	2 3/8
50,000	6	Scottish Imp. F. & L	10	1	17 1/2
20,000	6	Scott. Prov. F. & L	50	3	0 11-16
10,000	25	Standard Life	50	12	7 1/2
4,000	5 to £4 15s. 9d.	Star Life	25	11	12 1/2
CANADIAN.					
8,000	5-6mo	Brit. Amer. F. & M	\$50	\$25	106-109
2,500	5	Canada Life	100	50	
10,000	None	Citizens F. & L.	100		
5,000	.....	Confederation Life	100	10	
5,000	6-12mos.	Sun Mutual Life	100	10	
5,000	.....	Isolated Risk Fire	100	10	120
4,000	12	Montreal Assur'ce	£50	£5	
6,500	*	Provincial F. & M	60	60	75
2,500	10	Quebec Fire	400	130	
1,055	10	" Marine	100	40	80 100
2,000	10	Queen City Fire	50	10	
16,000	7 1/2 to \$2	Western Assur'ce	40	16	183 1/2

per cent on fully paid up shares.

AMERICAN.

When org'd	No. of shares	NAME OF COY	Pr val. of Sh's	Off'd	A'kd
1869	20,000	Agricultural	\$	5	
1834	.....	Atlas L. of Harl.	100		
1819	30,000	Etna F. of Harl.	100	204	206
1810	10,000	Hartford, of Harl	100	195	200
1862	5,000	Trav'lers' L. & A. Co	100	180	185
RAILWAYS.					
Atlantic and St. Lawrence			£100	95	104
Do. do. 6 per c. stg. m. bds			100	99	101
Canada Southern 7 p.c. 1st Mort.			.....	.....	.....
Do. Do. 6 p.c. Prf Sh's			.....	.....	.....
Grand Trunk			100	10.	10 1/2
New Brw. Cert's Issued at 22 1/2.			.....	.....	.....
Do. Eq. C.M. Bds. 1 ch. 5 per c			100	99	101
Do. Eq. Bonds, 2nd chargo.			100	94	96
Do. First Preference, 5 per c			100	49	50 1/2
Do. Second Prf Stock, 5 per c			100	84	85
Do. Third Prf Stock, 4 per c			100	17	17 1/2
Great Western			200	6 1/2	6 1/2
Do. 5 1/2 per c. Bds., due 1877-78			100		
Do. 5 per c. Deb. Stock.			.....	74	75
Do. 6 per cent bonds 1890			.....	85	87 1/2
International Bridges 6 p.c. Mor Bds			100	90 1/2	100 1/2
Midland, 6 per c. 1st Prf Bonds			100		
North'n of Can., 6 per c. 1st Prf Bds			100	95	97
Do. 2nd do.			100	92	94
Toronto, Grey and Bruce, Stock.			100		
Do. 1st Mor Bds			95	91	98
Toronto and Nipissing, Stock.			100		
Do. Bonds			.....	.....	.....
Wel'ton, Grey & Bruce 7 p.c. 1st Mor			.....	71	74
EXCHANGE.					
Bank on London, 60 days			108 1/2		1 1/2
Gold Drafts do		
Gold at 8 p.m.			115 1/2		

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The Members of this Company are notified that an ASSESSMENT of

TWO PER CENT,

has been declared on their premium note for the year ending 1st October, 1875, which said assessment is payable immediately at the Office of the Company, No. 9 St. Lambert Hill, Montreal.

By order of the Board of Directors.

ALFRED DUMOUCHEL,
Secretary-Treasurer.

October 25, 1875.

THE MUTUAL FIRE INSURANCE CO. OF MONTREAL.

MONTREAL, Oct. 20, 1875.

To PROPRIETORS,—The publication of a general statement for 16 years to first inst., of the City Mutual Fire Insurance Company, is certainly the best argument that can be offered in favor of the Mutual System, which, well understood, administered with prudence and economy, gives proprietors of houses more security, satisfaction, and profit than any other kind of insurance. It will be observed that the figures contained in columns 7 and 8 are much the best certificate of the efficiency of our Fire Department and the perfect organization of our firemen.

This Company does not insure outside the city limits, and has no canvassing agents.

I have the honor to be
Your very obedient servant,

ALFRED DUMOUCHEL,
Secretary Mutual Insurance Company.

STATEMENT OF THE 16 YEARS OF THE MUTUAL FIRE INSURANCE COMPANY OF THE CITY OF MONTREAL.

Year ending 1st October.	Capital 1st October.	Cash 1st October.	Amount of Assessment.	Assessment.	Amount of Fires and Expenses.	Number of Fires.	Expenses of Managt.	Premium Receipts, &c.	Increase each year. Notes.	Amount of Notes.	Amount insured 1st October.	Year ending 1st October.
1	33,885	776	000	0 p. c.	000	0	910	1,867	33,109	33,109	388,546	1860
2	58,808	22	373	1	412	3	1,416	1,373	25,677	58,786	675,414	1861
3	82,735	67	1,184	13	732	12	1,334	2,272	23,885	82,668	927,288	1862
4	97,814	9	7,313	31	743	10	2,136	2,531	15,137	97,803	1,680,239	1863
5	164,682	435	2,688	84	1,769	9	2,742	1,822	6,442	164,242	1,129,769	1864
6	171,442	12	3,600	3	2,341	14	2,764	1,892	8,183	171,430	1,274,224	1865
7	131,480	1,372	3,464	3	2,368	13	2,653	3,685	17,478	141,908	1,441,816	1866
8	148,511	2,545	3,409	3	2,021	23	2,793	2,602	16,068	148,998	1,892,812	1867
9	159,539	3,511	5,230	31	5,021	15	3,051	2,692	11,068	156,998	1,969,115	1868
10	179,698	3,827	4,807	27	4,103	27	3,051	3,126	11,068	167,998	2,127,630	1869
11	184,502	6,878	4,821	27	4,103	27	3,350	3,126	11,068	177,914	2,255,995	1870
12	203,010	11,002	5,064	31	4,974	31	3,350	3,577	16,163	194,917	2,355,995	1871
13	243,688	14,870	11,006	32	3,636	36	3,282	3,407	54,801	228,818	2,601,224	1872
14	300,266	19,257	17,006	42	10,282	36	3,272	5,214	32,191	281,009	3,017,414	1873
15	351,866	28,122	7,821	51	1,871	33	3,812	5,253	326,534	343,224	3,478,225	1874
16	414,647	35,553	6,725	54	3,447	35	4,691	8,295	379,924	379,924	4,497,123	1875

N. B.—Value of buildings insured 1st October, 1875, \$6,000,000.

At the last meeting, the gentlemen whose names follow were re-elected Directors for the years 1875-1876:

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