

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 7.—No. 22.

MONTREAL, FRIDAY, JANUARY 17, 1879.

SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

ESTABLISHED 1853.

HOME GOODS CIRCULAR.

SPRING 1879.



GAULT BROS. & CO.

Manufacturers of

CANADA TWEEDS, COTTONS, &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

RUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—♦—

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

Our Stock of TAPESTRY
and BRUSSELS Carpets for
THIS SEASON'S TRADE is
now ARRIVING and will be
found UNUSUALLY CHEAP and
ATTRACTIVE.

JOHN MACDONALD & Co.

21 & 23 Wellington Street,

TORONTO.

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

**IRON, STEEL,
TIN**

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

Leading Wholesale Houses of Montreal

SPRING TRADE, 1879.

J. G. MACKENZIE & CO.

Importers and Wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

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

AND

381 & 383 St. Paul Street,

Near French Cathedral, MONTREAL.

1879.

SPRING.

1879.

F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

F. & G. CUSHING

18 St. Helen Street,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,998,400
 Reserve Fund, 5,500,000

Head Office, Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.

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

A. Macnider, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 69 Wall Street, Chicago, Bank of Montreal, 154 Madison Street.

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

M. H. GAULT, President,
 T. CAVERHILL, Vice-President,

A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.

C. R. MURRAY, Cashier.
 GEO. BURN, Inspector.

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON.—The Alliance Bank, (Limited.)
 NEW YORK.—The National Bank of Commerce; Messrs. Hilliers, McGowan & Co., 63 Wall street.

CHICAGO.—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COUNCIL OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank,
 Brockville, Meaford, Smith's Falls,
 Exeter, Millbrook, St. Thomas.
 Ingersoll, Morrisburg, Toronto,
 London, Owen Sound, Sorel, P. Q.
 Kidgerton, Campbellton, N. B.

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE MONTREAL.

Board of Directors.

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

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

BRANCHES AND AGENCIES.

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

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

Agency in New York, 62 William St., with Messrs. Jesup, Paton & Co.

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.

Vice-President: R. J. REEKIE, Esq., Montreal.
 HON. ALEX. CAMPBELL, Senator.....Toronto
 JOHN GRANT, Esq.,.....Montreal
 HUGH MCGLENNAN, Esq.,.....Montreal
 HUGH MACRAE, Esq.,.....Montreal
 W. W. OGLIVIE, Esq.,.....Montreal
 JOHN RANKIN, Esq.,.....Montreal
 DAVID GALBRAITH, Esq.,.....Toronto
 WILLIAM THOMSON, Esq.,.....Toronto

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

BRANCHES.

MONTREAL.

Do, Chaboulliez Square.

Ayr. Newmarket.
 Berlin. Now Hamburg.
 Belleville. Senforth.
 Chatham. St. Catharines.
 Clinton. St. Hyacinthe.
 Galt. Sherbrooke.
 Hamilton. Wingham.
 Norwich. Woodstock.

TORONTO.

Do, Yonge street.

FOREIGN CORRESPONDENTS.

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

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

HON. ADAM HOPE, *Vice-President.*

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

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL,..... \$1,500,000
 CAPITAL PAID in March 31, 1877..... 1,328,684
 RESERVE FUND..... 800,000

Board of Directors.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, Cashier.

Branches.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;
 Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, President.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M.D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.

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

IMPERIAL BANK

OF CANADA.

Capital Authorized - - - - - \$1,000,000
 Capital Paid up - - - - - 884,645

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

The Bank of Toronto,

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO

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

BRANCHES.

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

BANKERS.

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

STADACONA BANK.

QUEBEC.

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

DIRECTORS:

A. JOSEPH, President.
 Hon. P. GARNÉAU, M. P. F., Vice-Pres.
 T. H. Grant, T. LeDroit Joseph Sheehy, M. P. F.
 F. Kirouac, G. R. Renfrew.
 WM. R. DEAN, Cashier.

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

Bank of Ottawa

OTTAWA.

DIRECTORS:

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

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

Financial.

**THE HURON & ERIE
 LOAN & SAVINGS COMPY,
 LONDON, . . . ONT.**

(INCORPORATED, 1846.)

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

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

MORTGAGES PURCHASED.

Interest allowed on Deposits at the rate of 5 and 6 per cent. per annum.
 Office: 342 RICHMOND ST.,
 on, Ont.

R. W. SMYLIE,
 MANAGER.

Financial.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 15.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid up Capital Stock of this Society, has been declared for the half-year ending 31st December, and that the same will be payable at the Society's Office, King Street, Hamilton, on and after Thursday, the 2nd day of January next. The Transfer books will be closed from the 17th to 21st instant, inclusive.

H. D. CAMERON, Treasurer.
Hamilton, 14th December, 1875.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

Leading Stock Brokers of Montreal.

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

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

FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

Assignees, Accountants, &c.

THOS. BRASSARD, Official Assignee for the County of Shefford, Waterloo, Que.

S. FRASER, Notary, Official Assignee for the District of Arthabaska, Insurance Agent. Collections promptly attended to. L'Anvenir, P. Q.

H. NICHOLSON, Accountant, Official Assignee, Real Estate Agent, Agent for National, Cunard, and Anchor Lines of Ocean Steamers. Money to Loan at 8 1/2 per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.

JOS. W. SHAW, Official Assignee for the County of Wellington, Ormville, Ont.

WM. J. KEAYS, Official Assignee for the County of Lambton, Sarnia, Ont.

JOHN MILLAR, Official Assignee for the County of Bruce, Accountant, &c., Riversdale, Ont.

J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.

WM. SMITH, Official Assignee, Uxbridge, Ont. References:—G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; A. T. Buttur, Esq., late Official Assignee.

Assignees, Accountants, &c.

SMART & SMITH, Barristers and Attorneys-at-Law, Solicitors in Chancery and Insolvency, Conveyancers and Notaries. Solicitors for the Ontario Bank. Office—Quinlan's Block, Walton St., Port Hope. David Smart, Seth S. Smith, Official Assignee, Co. Durham.

THOS. BOTHAM, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario Inv. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.

HENDERSON & SNIDER, Barristers and Attorneys-at-Law, Solicitors in Chancery, Notaries Public, Conveyancers, &c., Cayuga, Ont.

A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c., &c., Carleton Place, Ont.

M. B. ROBLIN, Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, 88 Dundas Street, London, Ont.

W. M. SMITH, Official Assignee for the County of Bruce, Walkerton, Ont., Agent for "Alban," "Anchor" and "Dominion" Royal Mail Steamers, Canada Permanent Loan and Savings Co., Accountant, Conveyancer, &c., Commissioner in Queen's Bench. Money to Loan. Prompt attention given to Collections, and to all information required from him.

GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B.R., Agent for the Building and Loan Association and the North British Canadian Investment Companies of Toronto, also Agent for the Union, Standard, and Royal Mutual Fire Insurance Companies. Office: Main Street, Renfrew, opposite Merchant's Bank.

THOMAS MILLEL, Official Assignee for the County of Perth, Stratford, Ont., Accountant, Insurance and General Agent. Collections solicited.

J. W. MAIN, Official Assignee for the County of Peel, Brampton, Ont.

JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

JOSEPH ROGERS, Official Assignee for Simcoe County, Barrie, Ont.

B. H. WHITMARSH, Official Assignee for County of Grenville, Merriekville, Ont., Conveyancer, Commissioner in B. R., and Collector of Claims.

MCCAUGHEY & HOLMESTED, Barristers, &c., Seaford, Ontario.

JOHN RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

JAS. A. HALL, Sheriff and Official Assignee, Peterborough, Ont.

D. McLELLAN, Official Assignee for the County of Stormont, Dundas and Glengarry, Williams-town, Ont.

GEO. KEMPT, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.

J. McCRAE, Official Assignee for Essex County, Windsor, Ont.

J. FLINTOFF, Official Assignee for the County of Lambton, Sarnia, Ont.

ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.

JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., Official Assignee for the County of Renfrew, and Solicitor for Merchants' Bank, Renfrew, Ont. Office:—Itaplan Street, opposite Smith & Stewart's Hardware Store.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.

JOHN N. ABBOTT, Brockville, Ont., Official Assignee for the County of Leeds, &c.

MILLER & GLENCH, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections a specialty. References if required.

A. VARS, Insurance, Fire, Life, Marine. Money to loan, Colborne, Ont.

GEORGE PRICE, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.

WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napanee, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates.

W. S. WILLIAMS, J. BRUCE SMITH, B.A., Official Assignees.

Assignees, Accountants, &c.

SMITH & BADENACH, Assignees, Accountants and Estate Agents. Robert Hall Smith, Official Assignee and Commissioner in B. R. Offices.—No. 16 Wellington Street East, Toronto, and Main Street, Newmarket, Ont.

SAUEL DRIFFILL, Bradford, County of Simcoe, Official Assignee, Accountant and Conveyancer, Valuator for the Freehold Loan and Saving Society, Agent for the leading British and Canadian Insurance Companies, Notes and Accounts collected. Charges moderate.

Agencies.

M. O'MEARA, JR.,

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

ALSO

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

OFFICE.—18 Rideau Street, Ottawa.

PARENT BROS.

House and Land Agents,

97 ST. FRANCOIS XAVIER STREET,
MONTREAL.

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

Assignees and Accountants.

MURDOCH, ROBINS & CO.,

Assignees & Public Accountants,

TORONTO.

in Association with

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

SAFFORD & FORNACHON, New York.

A. B. STEWART & CO.,

Accountants & Official Assignees

MERCHANTS' EXCHANGE,

MONTREAL.

T. RAJOITE,

OFFICIAL ASSIGNEE

for County of Carleton, including the City of Ottawa,
Accountant and Collector.

OFFICE.—64 Wellington Street,
OTTAWA.

TAYLOR & DUFF,

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

353 NOTRE DAME ST., MONTREAL.
Marriage Licenses Issued.

JOHN TAYLOR. JOHN M. M. DUFF.
P. O. Box 172A.

EVANS & RIDDELL,

PUBLIC ACCOUNTANTS,
AUDITORS, &c.

EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

Assignees and Accountants.

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

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

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

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

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

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

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

LAJOIE, PERRAULT & SEATH
Assignees & Accountants,
61, 66 & 68 St. James St., Montreal.
L. JOS. LAJOIE,
Official Assignee, City of Montreal.
C. O. PERRAULT,
Official Assignee, District of Montreal.
DAVID SEATH,
Accountant and Commissioner.
Montreal, July 2nd, 1877.

NOTICE

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

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

CARD.

Mr. WILSON begs to notify his numerous customers and the public generally, that he will continue the Tailoring portion of the business in the Old Stand, No. 236 St. James Street, where he will keep constantly on hand a full stock of Coatings, Trouserings, &c., &c., and hopes, by careful personal supervision, to merit a share of public patronage. Charges moderate. Inspection invited. September 8th, 1878.

Leading Wholesale Trade of Montreal.

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

JOHN L. CASSIDY & CO.,
IMPORTERS OF
China, Glass, and Earthenware,
KEROSENE FIXTURES, PLATED WARE, &c.,
NUN'S BUILDING, 339 and 341 ST. PAUL STREET
MONTREAL.

E. E. GILBERT & SONS,
MANUFACTURERS OF
PORTABLE AND STATIONARY
ENGINES,
Steam Pumps, Shafting, Pulleys, &c.
Office:
722 ST JOSEPH STREET,
MONTREAL.

PROWSE BROTHERS,
IMPORTERS AND MANUFACTURERS OF
Wrought Iron HOTEL RANGES,
HOUSE FURNISHING HARDWARE,
STOVES,
TIN, GALVANIZED IRON
and COPPER WARE,
224 ST. JAMES STREET,
MONTREAL.
G. R. PROWSE. H. L. PROWSE.

GUSTAVE R. FABRE,
IMPORTER OF
Carriage and Saddlery Hardware
Nuns' Building, 349 St. Paul Street,
MONTREAL.



ESTABLISHED 1850.
J. H. WALKER,
WOOD ENGRAVER,
13 Place d'Armes Hill,
Near Craig Street.
Having dispensed with all assistance, I beg to intimate that I will now devote my entire attention to the artistic production of the better class of work, Orders for which are respectfully solicited.

POCKET DIARIES
AND
THE CANADIAN ALMANACS

FOR 1879.

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

Leading Wholesale Trade of Montreal.

W. & F. P. CURRIE & CO.
100 GREY NUN S T., Montreal,
Importers of Pig Iron, Bar Iron, Boiler Plates, Galvanized Iron, Canadian Plates, Tin Plates,
Boiler Tubes, Gas Tubes,

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

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

SHAW BROS. & CASSILS
TANNERS
AND DEALERS IN
HIDES & LEATHER,
13 Recollet Street, Montreal.

CASSILS, STIMSON & CO.
IMPORTERS OF
Foreign Leathers, Prunellas and Shoe Findings,
LEATHER COMMISSION MERCHANTS,
13 & 14 ST. HELEN STREET,
MONTREAL.
ARCHD. M. CASSILS. CHAS. STIMSON

AMES, HOLDEN & CO.
Manufacturers of, and Wholesale Dealers in
Boots and Shoes,
596, 598, 600, 602 & 604 Craig St., Montreal.

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

JAMES MCCREADY & CO.,
WHOLESALE
BOOT AND SHOE
MANUFACTURERS,
35 & 37 WILLIAM STREET,
MONTREAL.

E. GERMAIN,
Tanner and Currier.
CORNER OF
PARRY AND FRIEL STREET,
OTTAWA.

Leading Wholesale Trade of Montreal.

HENRY BEATTIE & CO.

Importers of

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

WILLIAM DONAHUE,

SUCCESSOR TO

ROBINSON, DONAHUE & CO.,
 IMPORTER
 AND WHOLESALE DEALER IN
TEAS, SUGARS AND TOBACCOS,
 CORNER OF
 ST. MAURICE & ST. HENRY STS.,
 MONTREAL.
 Samples sent by mail when desired.

Alex. Wills & Co.,

WHOLE AND GROUND

Coffees and Spices,
 51 & 53 COLLEGE STREET, MONTREAL.

Pure goods a specialty. Price Lists on
 application.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

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

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.
 LA FLOR DE PANTAGAS.
 P. M. Y. CA REINA VICTORIA.
 LA FAYETTE.
 LA FLOR DE GARBALOSA.
 LA FLOR DE CHINESA.
 LA FLOR DE RINERA Y. O.
 LA FLOR DE PEDRO GARZON, etc., etc.
 These splendid Cigars we receive directly from the
 Manufacturers. This enables us to sell them to under-
 sell any other importer.

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

X

ASBESTOS,

Indestructible by Fire or Acids,
 Asbestos Steam Pipe Packing,
 Asbestos Steam Joint Packing,
 Asbestos Pipe and Boiler Covering,

FENWICK & SCLATER,

32, St. Francois Xavier St.,
 MONTREAL.

X

TURNER, CLARKSON & CO.,
 OFFICIAL ASSIGNEES
 ACCOUNTANTS
 and
 GENERAL ATTORNEYS,
TORONTO.

Leading Wholesale Trade of Montreal.

CANADA PAPER CO.

(LIMITED.)

Late ANGUS, LOGAN & CO,

Manufacturers of News, Book and Coloured
 Printing Papers,

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

Blank Books.

Importers of every description of fine
 WRITING AND JOBBING PAPERS, ENAMEL-
 LED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.
 374, 378, 378 ST. PAUL STREET, MONTREAL.

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

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

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),
 " 3 News and Printing,
 White Tea and Bag,
 Bleached Manilla Envelope, Bag and Wrapping.
 White Manilla Tea and Wrapping.
 Unbleached Manilla Bag and Wrapping.

JOHN GRILLY & CO.,

MANUFACTURERS OF

Paper, Envelopes and
 Paper Bags.

389 ST. PAUL STREET,
 MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper a Specialty.

JOHN FRASER & CO.,

IMPORTERS OF

DRY GOODS

WHOLESALE.

LINEN GOODS A SPECIALTY.

AGENTS FOR

DUNBAR, McMASTER & CO.

LINEN THREAD MANUFACTURERS,
 GILFORD, IRELAND.

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

53 & 55 ST. SULPICE ST., Montreal.

Leading Wholesale Trade of Montreal

H. A. NELSON & SONS.

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,
WOOD & WILLOW WARE,

AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES & PLATES,

Fancy Goods and Toys,

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

H. R. IVES & CO.,

QUEEN STREET, MONTREAL,

MANUFACTURERS

HARDWARE,

Stoves, Iron Railings.

CASTINGS, &c.

Orders will receive prompt attention.

DAVIDSON BROS. & CO.,

IMPORTERS OF

STAPLE & FANCY DRY GOODS.

SMALL WARES, &c., &c.

18 LEMOINE STREET,

(Opposite St. Helen Street.)

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

JAMES ROBERTSON,
 General Metal Merchant
 AND MANUFACTURER,
 Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.
 Office and Warehouse—20 Wellington Street,
 MONTREAL.

J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

No. 80 ST. CHARLES BROMÉE STREET.
 WAREHOUSES AND OFFICE:
 425 ST. PAUL COR. OF ST. FRANCOIS XAVIER ST.
 MONTREAL.

Leading Wholesale Trade of Montreal

McLACHLAN BROS. & COMPANY,

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

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

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

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

CRATHERN & CAVERHILL

IMPORTERS OF HARDWARE, IRON, STEEL,

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

Caverhill's Buildings, 135 St. Peter
MONTREAL.

AGENTS, VIEILLE MONTAGNE ZINC Co.

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

LISBURN.

Received

Gold Medal

THE

Grand Prix

Paris Exhibition, 1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition, 1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
MONTREAL.

JOHN CLARK, JR. & Co.'s

M. E. Q. TRADE MARK M. E. Q.

SPOOL COTTON.

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

M. E. Q.

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

Excellence in Color, Quality & Finish

Try our orders are solicited. Wholesale Trade supplied only.

WALTER WILSON & CO.,

SOLE AGENTS.

1 & 3 St. Helen St., Montreal.

C. MACDONALD & CO.,

MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS,
STRAW GOODS,**

&c., &c.

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

C. MACDONALD & CO.,

37 ST. PETER STREET,

MONTREAL.

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

Paton Manufacturer's Co.

OF SHERRERCOKE, P.Q.

PAID UP CAPITAL, \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

Board of Directors.

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

**COPLAND & McLAREN,
Importers and Manufacturers**

CORNER

WELLINGTON & GREY NUN STS.
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,

&c. &c. &c. &c.

Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

BELDING, PAUL & CO.

Manufacturers of

SEWING SILKS,

Machine Twist &c., &c.,

16 BONAVENTURE STREET,
MONTREAL.

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

We challenge comparison with the best.

Orders from Jobbers only solicited.

BELDING BRO. & CO., F. PAUL,
New York. Montreal.

Mercantile Summary.

- The Royal Hotel, Hamilton, is to have a passenger elevator.
- The Union Bank of Halifax has declared a half-yearly dividend of three per cent.
- Insurance men are asking what has become of the money for policy stamps which was to be refunded by the Quebec Government.
- Wm. Northways of Walkerton, Ont., merchant tailor, has taken leave of absence; the bailiff is in possession for rent and taxes.
- Brethout & Howden, dry goods dealers, Hamilton, Ont., with branch at Walkerton, have made an assignment.
- The Metropolitan Life Insurance Company of New York is reported to be on the eve of transferring its Canadian agency to the management of a Montreal institution.
- A writ of attachment has issued against Alfred D. Florant, retail dry goods merchant, of St. Joseph street. Liabilities from \$10,000 to \$15,000; assets not estimated.
- The alleged board robber, John W. Hull, has been released from custody, Messrs. James &

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,
GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

MAKER OF

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

Blake's Patent Stone and Ore Breaker,
with Patented Improvements.**"ASKWITH'S" Patent Hydraulic Lift.**

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.

And Heald & Sisco's Centrifugal Pumps.

COTTON, CONNALL & CO.,

3 Merchants' Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—
Chemicals. Wm. LANG, Jr., & CO., Pig Lead, Dry
Red Lead, Litharge, &c.Importers of Paper and Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry
White Lead.Orders for SCOTCH REFINED SUGARS and
merchandise executed in the British markets ON
BEST TERMS.Fields, brokers, New York, not desiring to press
the charge.— A writ of attachment has been issued
against William Small of Shakspeare, Ont.,
liabilities \$3,000; assets about \$1800; also
against Thomas Walsh, of Lacolle, Que.— We regret to learn of the death of Mr.
Dawes, senior partner of the great brewing
firm of Lachine, near this city, which took
place last Monday, at an advanced age.— Trying to chew caramels with false teeth
ranks with trying to untie a knotted shoestring
with mittens on your hands or to do business
without advertising.—*St. Albans Adv.*— Messrs. Gault Bros. & Co., of this city, are
contemplating the erection of new cotton mills
at Cornwall. A bonus of \$10,000 has been
voted.— The vote on the by-law granting a bonus
of \$40,000 to the Wellington & Georgian Bay
Railway by the people of Owen Sound was
carried last Monday by 229 majority.— A writ of attachment has been issued
against Messrs. Cushing Bros., lumber mer-
chants, for \$250; also against Alexander
Robert, trader, St. Remi, for \$200.— The search for coal near Bridgewater,
N.S., has thus far been unsuccessful, notwith-
standing the surface indications referred to
some time since.— It is said that the Government has deter-
mined on making a 10 per cent. reduction in
salaries, commencing with the Ministers, and
applying it to both the inside and outside service.— O. B. Rankin, a grocer of St. Johns, Nfld.,
is offering his creditors a compromise. He has
never been in a very extensive way, and his li-
abilities are principally local.— Oscar F. Toombs, grocer, and J. A. Bal-
zer, bookseller, both of Walkerton, Ontario,
have called a meeting of creditors. A writ of
attachment has been issued against C. & J.
Schnure, butchers, of the same place.

Leading Wholesale Trade of Montreal.

1879. **SPRING TRADE.** 1879.**GREENE & SONS COMPANY,**
MONTREAL.

Wholesale Manufacturers and Importers

**HATS, CAPS,
STRAW GOODS.**

NEWEST GOODS, LARGE ASSORTMENT.

BEST VALUE.

FACTORIES, { **WOOL HATS, 114 Queen Street.**
FUR GOODS, 525 St. Paul Street.WAREHOUSE, { **517, 519, 521, 523, } MONTREAL.**
ST. PAUL STREET.— The paper manufacturers are not satisfied
with the recent advance in prices. Mr. Buntin
was in Ottawa last week for the purpose of
inducing the Government to consider the claims
of the trade in submitting its Tariff Bill.— Robichaud & Frère are a young firm of
storekeepers at St. Jerome whose career has
been of the butterfly order. Commencing in May,
1878, without capital, they are now in the
assignee's hands.— During 1878 the deposits at the Toronto
Post Office Savings Bank amounted to \$185,427,
against \$188,647 for the previous year. The
withdrawals during 1878 were \$194,973.56, as
against \$226,410 for 1877.— In the month of December it is stated that
15 registered letters were lost out of the London
Post Office, for the first time in 18 years. A
post office clerk named Wm. Jarvis, lately of
Ottawa, has been arrested on suspicion.— R. J. Whittle of Arnprior, dry goods mer-
chant, has sold his entire premises to George
Wilson and Jas Hartney, jr., and is removing
his stock to Manitoba, whither he goes to
resume business.— Joseph A. Fitch, of Kingsville, Ont., is
offering his creditors thirty-five cents on the
dollar of liabilities, in equal instalments, at
two, four, six and eight months, secured by
John Green & Co. of London.— A. Brien, an old time storekeeper of St.
Simon, Que., near Acton Vale, has assigned.
Though many years in business Mr. Brien has
never been regarded as very strong, and it is
understood this is not the first instance of his
being similarly placed. Liabilities are small.— An accountant of Birmingham, England,
has arrived out to investigate the affairs of the
J. G. Joseph & Co. insolvent estate, Toronto,
with a view to protecting the interests of the
English creditors, whose claims amount to
about \$125,000.— The tonnage of vessels built and registered
at the port of Annapolis during 1878 amounted
to 3,305 tons, representing 10 vessels in all
There were 3 vessels lost of 878 tons, leaving
75 vessels of 22,324 tons, at present on the
registry books. Two new vessels are building.— The people of Arnprior are just now con-
siderably exercised in investigating the causes
of some of the alleged incendiary fires to which
the place has for some time been subject. It is
to be hoped the matter will be thoroughly sifted
and the guilty parties punished.— We note an attachment against E. F.
Goddard, storekeeper, Sweet'sburg, at the suit
of the S. R. Nye, Bay State, Roke Co. A little
while ago rumors were about to the effect
that creditors' interests needed looking after,
and some interesting developments may arise
from an investigation into this estate.— The annual report of the Chief Engineer
of the London, Ont., Fire Brigade shows costs
in salaries and ordinary expenses \$5,000, a
reduction from \$9,533 in 1874, and \$6,750 in
1878. A plan of re-organization is proposed in
accordance with the new system of water
supply.— A writ of attachment was issued the 10th
inst. against Elie Raymond of St. Eugene,
Ontario. Liabilities \$9,393. Assets consist of
stock in trade, \$5,000; book debts, \$1,020; real
estate \$1,550. His property is mortgaged to
some of his creditors for \$2,933, and Mr. J. B.
Mongenis of Rigaud has a small lien included
in the above figures on a separate building.— Some twenty-five forgeries are reported
against John Livingstone of Ailsa Craig,
Ontario, carriage and waggon maker. He
appears to have been going on for ten years.
His brother-in-law, a merchant at Watford,
who was his security is reported to have failed.
Livingstone's liabilities are \$25,000. Assets a
trifle of property in the village.

Leading Wholesale Trade of Montreal.

Blank & Account Books

OF every possible description on hand or made to pattern.

PAPER AND STATIONERY,

The Best and Newest of all grades and makes.

MANUFACTURERS OF EVERYTHING that can be made in our trade.

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

BOOKS, SATCHELS, BAGS, &c.,

Lettered in Gold, Silver or Plain.

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

MORTON, PHILLIPS & BULMER,

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

BROWN, TAYLOR & CO.,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

WHOLESALE.

162 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

AMERICAN GOODS a Speciality.

ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

— Writs of attachment have been issued against E. C. Wassmann, grocer, and Fred. S. Clark, fancy goods, St. Catharines, Ontario. Kane Brothers, grocers, of the same city, have assigned. A writ of attachment has also been issued against Samuel Parrish, grain and provision merchant, Usbridge, Ontario. Particulars next week.

— The direct liabilities in the matter of H. C. Evans & Co., of Halifax, to which reference was made last week, amount to about \$25,000, while the assets it is said will show a deficiency. It is expected the insolvents will make an offer of 30 or 35 cents secured. They state that the unfavorable results of their lobster packing investment, and losses by bad debts, have wiped out their capital.

— Hurlbise & Perrin, dry goods merchants of this city, have been attached by Messrs. M. Fisher & Son. The firm commenced business in the spring of 1875, Mr. Hurlbise having been formerly of Hurlbise & Hamilton, who failed in 1869 with liabilities of \$14,000. The present firm also has not been a success, having compromised in 1876 at 25 cents on the dollar, and now again they are in the assignee's hands.

— At the special general meeting of the shareholders of the Ottawa Agricultural Insurance Company, held the 9th inst, the policy of the directors, to actively continue the business and apply to Parliament for amendments to the Company's act of incorporation, was supported by a majority of nearly eight hundred. This

Leading Wholesale Trade of Montreal.

PHENIX Fire Assurance Co'y. OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

GILLESPIE, MOFFATT & CO. GENERAL AGENTS

FOR THE

DOMINION OF CANADA.

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

involves a reduction of the capital and other advisable changes.

— On the 8th inst. the freeholders of Strathroy voted on the by-law granting Mr. R. Pincombe the loan of \$10,000 already referred to, which was carried by a majority of 132. Mr. Pincombe is an old resident, and has done much towards building up the place. This act on the part of the rate payers is only an endorsement of their appreciation of his character as an enterprising man of business.

— An attachment has issued against Colin Gearing, merchant of Picton, Ont., at one time one of the most prominent grain operators in that section. His failure in 1876 will be still fresh in the memory of many of our readers. His wife at that time bought in the estate, and business was carried on for a time in her name, but upon getting his discharge in 1877, Mr. Gearing resumed in his own name. His present liabilities are as yet unknown.

— A. W. Moren, shipping and commission merchant of Liverpool, N.S., to whom we have already referred, has been attached. This action was not altogether unexpected, as his position has been one of some uncertainty for some time back. He was indebted to Almon & McIntosh, bankers of Halifax, to extent of some \$12,000 at time of their failure, and it was then thought that Mr. Moren would have been obliged to succumb.

— Mr. Cooper of Strathroy, Ontario, builder, has got into difficulties. Cooper has been in business in Strathroy many years, but never appeared to be able to get much ahead. His present difficulty is directly through R. Nicholson, lumber merchant, whose chattel mortgage covering the premises and machinery has just

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO.

VALIER STREET, QUEBEC,

BOOT AND SHOE

MANUFACTURERS,

(WHOLESALE.)

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

Orders by Mail will be carefully selected and promptly shipped.

OFFICE STATIONERY

BLANK BOOKS,

INTEREST TABLES,

CUSTOM HOUSE FORMS, &c.,

To be had at

W. DRYSDALE & CO.,

232 St. James Street, MONTREAL.

been foreclosed. A number of hands have been thrown out of employment. Mr. Cooper appears to have the sympathy of the community in his misfortune.

— R. Davidson, a prominent storekeeper of Newcastle, N.B., has called a meeting of his creditors. Mr. Davidson has been long established, and has always stood well commercially, but impaired health has of late years had an unfavorable effect upon his business, aggravated latterly by injudicious over-buying. It is understood he shows a good margin of about \$10,000 over liabilities of some \$15,000, and with an extension of time he will no doubt be enabled to surmount his present embarrassment.

— The Sorel Wadding Company has called a meeting of its creditors for the 15th inst. This is a comparatively new enterprise, having been organized as a limited liability company under provincial letters patent in 1876, with a capital of \$20,000, a portion of which was subscribed for in Scotland, whence the originators came. The company appeared to labor under difficulties from the start, attributed chiefly to inefficient management. In 1877 they were served with insolvency proceedings, but settled the matter and continued.

— It appears that the McKillop Agency is not wholly extinct. The enterprising agents who conducted the business in the Maritime Provinces seem determined to go on as usual under the same style and on their own responsibility. They are about to issue a "Reference Book" including Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and St. Pierre Miquelon, with offices at Halifax and St. John. Henry Brock, manager of the Philadelphia "Credit Bureau," purchased the greater part of the books and records of the head office at the recent sale in New York.

— J. W. Fralick, a dealer in clothing at Kingston, has failed. He came here only about a year ago, being then of the firm of Fralick

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.
Iron and Hardware Merchants and
Manufacturers. All descriptions of

SHelf AND HEAVY HARDWARE.

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

385 & 387 ST. PAUL ST., MONTREAL.

SKATES

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

Illustrated Catalogues and prices or samples forwarded on application.

Order early.

H. M. HAMILTON & CO.

(Successors to Hamilton, Levesque & Co.)

MANUFACTURERS' AGENTS,
Commission Merchants,

AND IMPORTERS OF

House-Furnishing Hardware, Heavy
Metals, Etc.

43 DOCK STREET,

ST. JOHN, N. B.

P. O. Box 225.

WAREHOUSING,
Brockville, O.

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

ROBERT CRAWFORD.

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.

Sir Hugh Allan, Montreal.

Andrew Allan, Esq., Montreal.

George Stephen, Esq., Montreal.

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

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

W. W. Ogilvie, Esq., Montreal.

& Boyd. He and his partner did not agree together very well—there was a lack of that harmony between them which is essential to the success of a firm, and a dissolution was arranged. Mr. Fraick continued the business alone, but discovering he had only about \$6,700 of assets to pay liabilities of \$9,000 he proposed that his creditors should accept 50 cents in the dollar. This we believe they agreed to, but he has apparently been unable to complete the arrangement.

— The total liabilities of J. E. Clement, of St. Johns, Que., whose failure we noticed last week, amount to about \$52,000, made up as follows: direct \$20,000, indirect \$2,225, mortgages \$13,000, unpaid calls on bank stock \$16,320. The assets are of very uncertain value, though nominally showing a margin over the indebtedness. The principal items are real estate \$25,000, subject to mortgage as above, shares in La Banque de St. Jean \$27,200, upon which 60 per cent. of calls is due, as above noted, about \$5,000 in outstanding debts and sundry other small items. It will thus be readily seen that there is really not much upon which to depend for a dividend, as the margin to be realized upon the real estate over and above mortgages cannot be large, and the unpaid calls due on the bank stock will more than swamp the present paid-up value. The first regular meeting will be held on the 23rd inst., and the

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,
Importers and Dealers in

White Lead & Colors.

DRY AND GROUND IN OIL.

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

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

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

MILLS & HUTCHISON,

186 MCGILL STREET,

MONTREAL.

CANADIAN WOOLENS.

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

results of that meeting are already being eagerly canvassed.

— A meeting of the creditors of John Chamberlain of Lindsay was held on the 13th inst. Liabilities, ordinary, \$952.15; preferential \$51.50; total, \$1,003.65. Assets: stock, \$77.25; shop furniture, \$7.50; book accounts, \$562.02 \$646.77; deficit \$356.88. Many of the book debts are bad. The insolvent offered to pay all preferential claims and expenses in insolvency and 10 cents on the dollar on ordinary claims in 6 and 12 months unsecured. The meeting was adjourned to the 22nd inst. Geo. Kemp was appointed assignee and A. K. F. McAllen of Montreal inspector.

— At the first meeting of creditors of Thomas Douglas of Cambrai, held 14th inst., Thomas Darling of Montreal was appointed assignee. The insolvent offers \$2,800 secured for the estate, and to pay all expenses in insolvency and preferential claims. The meeting adjourned to Montreal on call of assignee appointed after five days' notice.

The liabilities unsecured.....\$6,806 63
Mortgage..... 682 00

\$7,484 63

Assets, Stock and furniture in shop, \$3,381.15; book debts, \$944.66; notes, \$122.45; horses, waggons, &c., \$192.30; real estate valued at \$2,300.00—\$6,940.76; deficit, \$347.45.

— The insolvent estate of James Beatty, feeder office, and of W. L. McGillivray, stationer, were sold by auction in Toronto this week.

Leading Wholesale Trade of Toronto

Keep Your Feet Dry.

Water proof leather preserver,
(WHITE.)

Water proof Snow Blacking,
(BLACK.)

Orders from the trade respectfully solicited.

PETER R. LAMB & CO.,
TORONTO.

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

CANADIAN

WOOLLENS

14 Front Street, East,

TORONTO.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry & Ultramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

JAMES LOBB, Toronto.

— Stone & Bailey, Peterborough, doing a small business in fruits and confectionery, have made an offer of 33c on the dollar of their liabilities, secured, which will probably be accepted. Their liabilities are \$2800; assets, stock \$1292, book debts \$735.

— The Dominion Bank was unintentionally omitted from the table of weekly average prices of stocks for 1873, published last week. Its stock began the year at 121 and maintained the same figure throughout. The new premises of the bank on King Street west are among the most elegant in the Dominion.

— Dun, Wiman & Co.'s Annual Circular, just issued, gives a comparative table of failures in the United States and Canada for the last six years as follow:

	United States.		Canada.	
	No.	Amount.	No.	Amount.
1873...	5,163	\$22,589,000	904	\$12,334,192
1874...	5,830	155,239,000	966	7,696,765
1875...	7,740	261,060,353	1,968	28,843,967
1876...	9,092	191,117,786	1,728	25,517,991
1877...	8,872	190,669,936	1,892	25,523,903
1878...	10,478	234,383,132	555	9,100,929

This is not a very satisfactory exhibit for our neighbors, while in Canada there would seem to be a considerable improvement. We must defer further reference.

— The liabilities of ex-Alderman Gearing of Toronto so far as can be ascertained are about \$85,000, of which about \$60,000 was secured on real estate which may possibly be worth \$50,000 to \$55,000. The preferential claims for workmen's wages are about \$4000, rent \$1500, taxes

Leading Wholesale Trade of Montreal.

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

Sole Agent in the Dominion for:

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

Sole Agent for ANDRE ARGOT, proprietor Nuits (Burgundy) best Wines of Burgundy, Nuits, Chaubertin, Beaune, Silery, Romanée, Clos-Vougeot, etc., etc.

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

OWEN MCGARVEY & SON,
WHOLESALE & RETAIL

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

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

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

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

S. H. & A. S. EWING

MONTREAL

COFFEE & SPICE

STEAM MILLS,

57 St. James Street.

about \$900. The chattels have been sold, which with book debts collected realized about \$4000 and something more may be collected from the books. After paying the rent, taxes, law and insolvency costs the workmen will be paid a dividend on their claims, but the general and ordinary creditors will get nothing.

—Messrs. R. C. Strickland & Co. of Lakefield, lumber merchants, who assigned about a year ago and whose estate, with the exception of a heavily mortgaged saw mill, has been disposed of by the assignee, have just succeeded in effecting a compromise at 15 cents on the dollar, and are again preparing to begin business. The Stricklands have been unfortunate. In 1870 the firm of Strickland Bros. failed disastrously with liabilities of some \$60,000, while their available assets barely sufficed to pay the men's wages and costs, the ordinary creditors getting nothing. In 1873 R. C. Strickland and C. A. Boulton commenced business again, the latter putting in \$2000. After continuing for three years it was found impossible to go on, and Boulton went out, taking a mortgage on the mill property for his capital. His place was taken by R. A. Strickland, who was supposed to be a man of means, and whose name gave credit to the concern. It turns out, however, that he put nothing into the business, and although possessed of a wife having an indepen-

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Laud Plaster,
PINK AND SPICE GRINDERS.
IMPORTERS OF
DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET
MONTREAL.

CARVILL, BARR & CO.

—IMPORTERS OF—

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

Ostrich Feathers.

THE STOCK OF OSTRICH AND VULTURE
PLUMES

Is now complete in every department for the sorting up season.

Orders by letter will receive my personal attention and quick shipments.

J. H. LEBLANC.

Manufactory, 517 Craig St., Montreal.

D. HATTON & CO.,

IMPORTERS OF

Fresh, Smoked, Dried, and Pickled
FISH.

CANNED GOODS, BULK & SHELL OYSTERS,
FRUITS AND VEGETABLES.
18 Bonsecours street.

BOURGEAU, LIFFITON & CO.,

PROPRIETORS

COFFEE & SPICE

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.

MONTREAL

dent fortune had no means whatever of his own. The unsecured liabilities of the concern amount to \$175,000. A large part of their property, including a steam saw mill, embraced in a mortgage to Ross & Co., of Quebec, and valued by them at \$30,000, was transferred to Ross & Co. at their valuation. The principal creditors are the Ontario Bank \$85,000; Ross & Co. unsecured \$57,000; the other sums are smaller, and principally to local men.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT
AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,
AGENT FOR

Jules Duret & Co., Cognac, (Vine Grower's Co.)
Jules Bellorie, (Cognac.)
J. H. Henkes, Delfshaven, Holland Gin, best Pale "Prize Medal."
Canada Vine Grower's Association of Ontario, (Brandy, Wines, &c.)
Webber & Co., Belfast, (Ginger Ales, &c.)
E. Johnson & Co., Liverpool, (Export Bottlers, Guinness' Stout, and Bass' Ales, &c.)
Mamuel Cardenas & Co., (Barcelona and Tarragona Spanish Ports.)
Roig Ponsoli & Co., (Barcelona and Tarragona Spanish Ports.)
C. Scheydt De Wachter, Cotto, (Sherries, &c.)
George Roe & Co., Dublin, (Celebrated Old Irish Whiskies.)
C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.
Bollinger's Champagne, Special Brands of Champagne and Moselle.
Alphonse Chaumette & Co., Chateau Pernaud, Bordeaux (Sauternes, &c.)
C. Clarke & Co., Bordeaux, (Clarets, Prunes, &c.)
Jamaica and Demerara Rum.
Geo. Randall & Co., Waterloo, Ontario, Distillers, (Whiskies, &c.)

Banagher Whisky Distillery, Limited,
(Old Irish Whiskies.)

The advertiser has been appointed agent for the celebrated Hennessey CIX for Quebec, Ontario and Newfoundland.

HENRY CHAPMAN & CO.,
Montreal.

Sole Agents in the Dominion for:—

Messrs. Gonzalez, Ryass & Co., Xeres de la Frontera, Sherries.
" T. G. Sandeman & Sons, Oporto, Ports
" Butler, Nephew & Co., do. do.
" Pablo, Oliva & Castles, Turrigona, Red Wines
" Leal Brothers & Co., Madeira, Madeira Wines.
" G. H. Mumm & Co., Rheims, Champagnes.
" Louis Renouf, Epernay, Champagnes.
" Cuzol & Fils & Co., Bordeaux, Fruits &c.
" Pinet, Castillon & Co., Cognac, Brandy.
" A. Houtman & Co., Schiedam, Gings.
" R. Thorne & Sons, Greenock, Whiskies.
" Wm. Hay, Fairman & Co., Glasgow, Whiskies.
" Machen & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.
" Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.
" D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.
Mr. Wm. McEwan, Edinburgh, Scotch Ales.
Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.
The North British Co., Leith, Paints, Colours, &c.
Orders taken only from the wholesale trade.

Bary's Nabob Pickles.

(Sole Agents:)

C. H. BINKS & CO.,
MONTREAL.

— A writ of attachment has been issued against James Mann, hardware merchant, Lindsay.

H. SUGDEN EVANS & CO.

(Late EVANS, MERCER & Co.)

WHOLESALE DRUGGISTS

MANUFACTURING

Pharmaceutical Chemists,

41 TO 43 ST. JEAN BAPTISTE ST.,

MONTREAL.

EVANS, SONN & Co., LIVERPOOL, ENG. EVANS, LESCHER & EVANS, LONDON, ENG.

WILLIAM DARLING & CO.,

IMPORTERS OF

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

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

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

1879. PREPARING 1879.

FOR SPRING TRADE.

The last three steamships have brought us the following shipments of Dry Goods:

POLYNESIAN, Jan. 1st.....	57 packages.
AUSTRIAN, " 8th.....	65 "
SARMATIAN, " 15th.....	167 "

With weekly additions to follow.

T. JAMES CLAXTON & CO.

No. 37 St. Joseph Street, Montreal.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 17, 1879.

THE DOMINION BOARD OF TRADE.

The time is approaching for the annual meeting of the Dominion Board of Trade, and we do not exaggerate when we state our conviction that it will be not only by far the most important meeting of that body ever held, but that on its results will depend the opinion that will be generally formed as to the usefulness of the institution. The various meetings that have taken place of persons more or less interested in manufactures have doubtless led to the communication to the Government of a great deal of valuable information, well worthy of being carefully considered, but, nevertheless, the opinions, which have been elicited, are open to the imputation that they are those of persons directly interested in a protective policy. The members of the Dominion Board of Trade, on the other hand, represent the mercantile interests of the Dominion generally, and are more likely to be impartial. A great variety of questions will have to be discussed, more, indeed, than can be satisfactorily dealt with in the time allotted for the meeting, and it is, therefore, important that the several Boards of Trade

should make special reports on as many of them as possible.

No question probably presents greater difficulties than the sugar duties. Alluding to the fact that these duties had been embarrassing if not fatal to many Governments in England, Mr. Disraeli, now Lord Beaconsfield, once remarked: "Strange that a manufacture which charms infancy and soothes old age, should so frequently occasion political disaster." We do not apprehend any serious political disaster from the re-adjustment of the sugar duties by the present Government and Parliament, but the subject is by no means free from difficulties, and we cannot but think that the discussions which are taking place at Washington, regarding these duties, may aid materially in promoting a satisfactory solution of the question.

The duties on the various classes of iron and its manufactures require most careful consideration. There seems to be a preponderating opinion that a duty ought to be placed on pig iron, which has hitherto been admitted duty free as a raw material. It may be hoped that if such an opinion should prevail, the duty will be placed in the lowest grade. The probability is that upon unenumerated articles there will be no very material difference of opinion. Some increase seems absolutely necessary in order to obtain an adequate revenue, but we cannot believe that there will be any attempt to introduce the highly protective system of the United States. The duties on which, in all probability, the warmest discussions are likely to arise, are those on coal, salt, and agricultural products. We can hardly doubt that very wide differences of opinion will be found to prevail among the members of the Dominion Board of Trade regarding duties on raw materials and articles of food, and it will be specially interesting on the eve of the announcement of the policy of the Government to have the subject discussed by a body of men specially representing the commercial interests of the Dominion.

Assuming, as we are justified in doing, that the revised tariff will be on a higher scale than that now in force, it is most important that the Government should be urged to endeavor to secure more equitable valuations at the different ports of entry in the Dominion. That great irregularity exists regarding these valuations is beyond a doubt, and it is equally certain that an effectual remedy should be applied. It may be open to much doubt what that remedy should be, and the members of the Dominion Board of Trade are peculiarly qualified to offer suggestions on the subject. A thoroughly

efficient inspector in connection with the Customs Department at Ottawa could scarcely fail to add largely to the revenue by checking undervaluations and securing something approaching to uniformity in the mode of levying the duties. That such does not exist at present is but too apparent. The Dominion Board of Trade will, we feel assured, give their best consideration to the various subjects brought under their notice, and we sincerely hope that they will not waste their time in fruitless discussions on the subject of reciprocity, which, in the present temper of the United States Congress, is not likely to be entertained at Washington. It is perfectly well understood that Canada is ready at any time to concur in any reasonable scheme for establishing reciprocal free trade with the United States, but, after the rebuffs that she has received, it would be undignified on her part to make fresh propositions.

TRADE COMPETITION.

The prevailing depression in Great Britain is scarcely explainable by the generally received theories of the political economists. It is generally admitted that the proximate cause is the closing of the United States market to British manufacturers, or rather the ability of the Americans latterly to compete successfully with Great Britain not only in the United States markets, but in other countries hitherto monopolized by British manufacturers. In former articles we showed how in iron and cotton goods the Americans have been slowly but surely driving British goods from our own market. This has doubtless been facilitated by the gradual lowering of wages in the United States on the one hand, and by strikes among the British workmen on the other, who have thus prevented their employers from lowering the cost of production. The immense capital at the command of the British manufacturers—the accumulation of generations—and the want of it in the United States have hitherto operated to the disadvantage of the latter. But this disparity is being gradually lessened. Capital is steadily and rapidly increasing in the United States. A country cannot be the granary of the world without growing rich, and the richer it grows the more wealth will be seeking profitable investment. It has been truly said that capital is guiltless of patriotism; if English capital finds itself hampered at home by strikes and combinations it will flow wherever good security and higher dividends await it.

In iron manufactures the United States have the coal and ore in even greater

abundance than England. In cotton manufactures the advantage is clearly with this side of the ocean, where the raw material is on the ground and manufacturers are protected by the cost of transporting it to Europe and the return freight, insurance and other expenses. Canadian cottons are monopolizing our home market owing largely to the lower rate of wages prevailing in this country, especially in the Province of Quebec, a fact to which we also owe our command of the market for clothing, boots and shoes and other home manufactures.

The British manufacturer has been for many years in the position of the man who, having seen that everything is going right, that his profits are ample, concerns himself personally very little about his affairs, and leaves the conduct of his business to his manager, giving his own thoughts to other things. The American or Canadian manufacturer is differently situated. He is dissatisfied with his profits, his thoughts are largely turned to discovering new openings for business, to diminishing the cost of production or making a better article. This tends to improve processes in manufacture, stimulates inventions, besides which there is the greater energy incidental to an infusion of young blood in any department of trade.

The lowering of the rate of interest on this side of the Atlantic will also have its effect; a capitalist who can get eight per cent. for his money will hesitate to incur the trouble, risk and anxiety inseparable from a manufacturer's life unless he can make that eight per cent. fifteen. But if he can only make five per cent. as a capitalist he may be induced to become a manufacturer if he sees his way to making that five per cent. ten. And this is the condition of things which is gradually obtaining among us. Profits are reduced to a minimum: there is less extravagance among business men, and lessened incomes offer less temptation to rash investments.

THE STOCK MARKET.

A writer in the *Montreal Gazette*, over the signature "Shareholder," has suggested a remedy for the depreciation in bank stocks, which there can be no doubt has caused great anxiety of late to all parties interested. There can hardly be a doubt that "Shareholder" is correct in designating that policy dangerous and suicidal, which he attributes at this time to the banks, viz., changing their policy as to making loans on the collateral security of bank stocks. Apart altogether from the

question whether such loans are expedient or the contrary, it would be most unfortunate to make any sudden change at such a time as the present. "Shareholder," however, ought to establish the fact that the banks have materially reduced their loans on these securities. We apprehend that the cause of the trouble is that some investors have been pressing bank shares upon a market already overloaded. The bank returns for December will very soon be published, and we shall then be better able to judge how far "Shareholder" is correct. There can, however, be no doubt as to the fact that within the last ten years there have been over-issues of stock, and that the subject to which "Shareholder" has called attention is one deserving the most serious attention of the Government. He has, moreover, made a suggestion that the banks should be authorized "to advance on their own stock, which would probably pave the way to a gradual absorption of the stock by a reduction of capital."

The *Montreal Gazette* has likewise treated the subject editorially, and has given fair reasons for the decline which in his opinion is attributable to the ordinary cause for the decline in price of everything marketable, viz., the supply being largely in excess of the demand. Deprecating any legislation hostile to the Stock Exchange or its members, the *Gazette* is of opinion that "the remedy must come from the banks themselves," and if applied at all "it should be in the direction of reductions in their capital." The *Gazette* is therefore of the same opinion as a "Shareholder" as to the proper remedy. The *Gazette* is, we apprehend, in error in supposing that "the quantity of loose stock controlled by brokers and speculators is larger than ever before." On the date of the last return the bank loans on stocks were considerably less than at the corresponding period in 1873. The November returns show a slight decrease from those of August, but nothing that would affect the market.

It is earnestly to be hoped that the Dominion Government will give its serious attention to the subject, which is one of great importance. The suggestions of the *Gazette* and of his correspondent "Shareholder" are very general, and if adopted would require the most careful consideration. It is not probable that it would be deemed advisable to permit banks to lend on their own stocks. If the object be to reduce their capitals it might be effected by permitting them to purchase shares, such shares to be cancelled, and the capital reduced to that extent. Again, it would be absolutely necessary to

place a limit on such reduction of capital. What that limit should be if the principle were adopted would be a matter for the consideration of the Government, but it would probably be advisable to fix on a percentage, say 25 or 20 per cent. Again it might be inexpedient to permit such reduction in the case of banks having small capitals. A strong opinion has prevailed that charters should not be granted with capitals of less than a million of dollars, which is the smallest authorized capital in Ontario and Quebec. There are a few cases in which the authorized capital has not been subscribed, and these cases would have to be specially considered if the principle were adopted. It is well worthy of consideration whether this subject is not one that should engage the consideration of the Dominion Board of Trade at its approaching meeting.

THE COMMERCIAL ASPECT OF FIRE INSURANCE.

Much has been written at different times by various pens to prove that insurance is either a science or a profession, and that to put it upon the simple level of commerce is a degradation. While we are willing to concede that all insurance partakes in a certain degree of both a science and a profession, we none the less maintain that it also undoubtedly belongs to the world of commerce, and is governed by the same great laws of supply and demand which rule all mercantile transactions, whether in produce, manufactures or labor.

Fire insurance is unquestionably a branch of trade, and is a commercial article bought and dealt in just the same as dry goods or groceries. No one who looks calmly at the subject can deny that now-a-days competition fixes to a very great extent the price of fire insurance, as it does of any other mercantile commodity; and it is plainly discernible that, as such competition increases or decreases, so the price in both instances alike is either forced below or rises above the actual market value. Any one who shuts his eyes to this unmistakeable fact merely puts himself into the position of the ostrich which buries its head in the sand. Of course there is, as we have stated, an actual market value for Fire Insurance, whether of private dwellings, saw mills, or any other risk; and those companies who sell their policies below that figure in order to secure the business from their neighbors will as assuredly suffer, sooner or later, as a dry goods merchant who, to meet competition, parts with his wares at less than cost price. And here let us remember that in fire insurance, as in other trades, there

are two kinds of competition, the one healthy and necessary to the well-being of both customer and dealer; the other spurious, the result of over-production and highly injurious to all parties, for too cheap insurance will, in the end, recoil upon the policy-holder as well as the company, and eventually bring ruin and disaster upon both buyer and seller. It is this over-production and its necessary consequence, too cheap insurance, from which our neighbors in the United States (with the exception of the Pacific States) have been suffering for a lengthened period. A material remedy for this evil is to be found in a tariff combination, of which California and its sister States are a notable example; but, although such combinations may check and even prevent rates from falling below their paying level or, in other words, "market value," they can never, for any length of time, cause injustice to the insured by keeping rates above the aforesaid level, either in the price itself or by refusing a rebate to which the policy-holder is fairly entitled for then the healthy competition we named steps in; and a remarkable instance of this has occurred of late years in England where, of all places, the tariff combination has been for long so powerfully sustained that it was thought to be invincible. We allude to the fact that the tariff offices set their faces steadily—we might almost say obstinately—against allowing the owners of cotton mills and other special hazards any reduction for providing appliances for the extinction of fires. For a time the companies, strong in that which gave them strength, namely "union" were victorious, but in 1870 some of the most influential and wealthy mill proprietors in Lancashire founded a company entitled "The Mutual Fire Insurance Corporation Guaranteed,"—an unlimited concern, having no paid up capital but a guarantee fund of £100,000 sterling, whose object was, without cutting the current tariff rates, to give certain percentages to mills insured by it that were provided with one or more fire appliances; and, though at first the corporation, being a kind of Ishmael with its "hand against every man and every man's hand against it," had a hard fight for what was only just and right, yet under the able management first of Mr. Tattersall and afterwards of Mr. W. H. Hore, now of the "London Assurance," it grew year by year more powerful, till finally, a short time back, its triumph was complete, for the tariff offices were forced to concede the very allowances it had promulgated, and had struggled against odds to maintain.

There is yet another point in which fire insurance properly guided proves its commercial nature, and that is, while eschewing illegitimate speculation, it yet can seize the opportunity, when offered, either to recoup past losses or to reap fresh harvests; and it is here, as in other mercantile transactions, where the master mind makes itself felt. There is no doubt that, after a terrible conflagration in a large city, as at times of a commercial panic, is the period, with a strong hand at the helm and a deservedly high credit, when a company or merchant, as the case may be, should—if we may use the homely expression—"go in and win." Conflagrations, like panics, cause the weak to succumb, and insurance at any reasonable price is almost fiercely demanded of stable institutions. It was after the Chicago and Boston fires that the late Mr. Swinton Boulton, founder and manager of the "Liverpool and London and Globe" urged upon the Directors of his company to recoup themselves of their enormous losses *at once*, while rates were bounding upward and they could command "the market," letting their risks run off again when the reaction came, thus proving himself possessed of that boldness which may be coupled with equal caution when the latter is needed, both so necessary in the underwriter as in the merchant. The Directors declined the scheme, other English companies entered the field to share the spoils, and the opportunity, as Mr. Boulton intended it, was lost, but the best underwriters now admit that he had fully grasped the situation from a commercial as well as an insurance standpoint, though the daring of the enterprise at the time seemed to partake of recklessness. Our space will not permit us to continue, albeit there are many other instances by which we might show that fire insurance belongs emphatically to trade; still we think we have written enough to prove that, without wishing in the least to lower the status of fire underwriting, it nevertheless is a trade, and must be guided and governed by the principles of commerce.

CURIOUS DISCLOSURES.

No. 7.

DRIED FRUITS.

The consumption in this country of foreign dried fruits, amounting to 16,949,361 lbs., costing \$811,058, on which a duty of \$141,938 is collected, would be incredible, were not the Government Blue Books indisputable witnesses of the fact proportioning 4 lbs. of fruits and 20c. expense for the luxury to every inhabitant of the Dominion. The 20c. expense is the

official figures, but we have already learned not to trust over much to official valuation, and in this, as in the preceding cases, our investigation is not likely to result in showing greater accuracy in Government valuation.

The large importation of dried fruits to Canada comprises many varieties, currants from Zante and the Archipelago, dates from Barbary, figs from Smyrna, Spain and Greece, raisins, almonds, filberts and walnuts from the shores of the Mediterranean Sea, plums and prunes from Bosnia, Servia, Hungary and France, and "others," to use the stereotyped word of the customs' department, when not disposed to go into details. Out of this enumeration we shall select a few articles, exhibiting the same features we pointed out in other lines of imports. Almonds and prunes answer our purpose.

The importation of shelled almonds for the year under review (1876-7) were 58,375 lbs., valued at \$6,525; average value per lb., 11c. They were brought from Great Britain, the United States, France and Spain, and were distributed among the several Provinces as follows:

Average value per lb. in each Province.

	United States.			
	England.	France.	Spain.	
Ontario.....	11c.	12c.	...	...
Quebec.....	13½	14	9½	16c.
Nova Scotia...	10	...	...	...
N. Brunswick.	11	...	...	...

Shelled almonds are quoted in Marseilles, Smyrna and Spain, especially the fine qualities, as Princess and Jordan, at prices differing somewhat from the foregoing. The "New York Shipping and Commercial List and Price Current" of the date quotes the shelled almonds in bond as follows:

Languedoc shelled, in bags.....	18c.
Do do in boxes.....	20
Princess.....	32 to 35
Jordan, in bags.....	30 to 31
Do in boxes.....	32

These quotations are widely distant from the average of 11c. per lb. of the Canadian importation, and this year one of our contemporaries quotes Jordan almonds 75c. per lb., duty paid. We feel justified, therefore, in our conclusion, that the undervaluation at least amounted to one-half the value, and that the loss of revenue on shelled almonds is \$1,142.13.

Almonds not shelled, coming from same places as above, averaged, as follows:

	United States.			
	England.	France.	Spain.	
Ontario.....	7c.	8½c.	...	7½c.
Quebec.....	7	7	6½	5½

Nova Scotia...	8	10½	...	14
N. Brunswick.	10	4½	...	...
P. E. Island...	5½	5½	...	...
General average, 7½c. per lb.				

The New York quotations in bond at the same date, in accordance with the Marseilles, Tarragona and Sicily prices current, were:—Almonds, Languedoc, 12c. per lb., Tarragona, 12c., and Ivica 11c.

Walnuts and filberts, in the same public documents upon which we base our statements, average 4½c. per lb. The quotations in 1876-7 were:—Grenoble walnuts, 7c.; Naples, 6½c.; Marbot, 6½c. per lb. Filberts: Italy and France, 5c. How to reconcile the valuation in Canada with the value at the places of production is beyond us. The whole matter, undoubtedly, lies in a nut shell, and the Department, perhaps, will crack it for us.

Prunes and plums present another example of undervaluation. The importation amounts to 671,388 lbs; value \$23,820; average value per lb. 3½c. The average value in each Province from same places of export is as follows:—

	England.	United States.	France.
Ontario.....	3c.	3½c.	2½c.
Quebec.....	5	4	3½
Nova Scotia..	10	5	...
N. Brunswick.	5	...	...

Prunes are imported from three European countries, and are regulated in price by the number of fruits in a given weight. German prunes come principally from Hungary and Bohemia; Turkish prunes from Bosnia and Servia, and French prunes from the south of France. According to prices current of the year under review, and quotations of the shipping and commercial lists of New York of the same time, prunes were worth then:—

Turkish prunes,	5c. to 6c. per lb.
German "	6 " 8 "
French "	10 " 16 "

the Turkish prunes giving 150 to 140 fruits to the pound in weight, German 130 to 110, and French fruit in proportion, leaving aside French prunes known as *prunes d'Ente, pruncaux d'Agen*, etc, giving only 25 to 30 fruits to the pound, and sold in this market in fancy boxes or glass jars 50 to 60 cents per lb.

If we raise the average value from 3½c. as given by the customs valuation, to 7c. per lb., and this we may do without fear of too high a valuation, as more than one-half of the importation comes from France, we find that the duty ought to have been \$8,336, instead of \$4,168 collected.

The investigation of the other dried fruits would lead to the same conclusion. The average value of figs, for instance, is

3½c., when Eley from Smyrna are sold at 12c. per lb. Raisins average for London layers 5c., and for others 4½c. per lb.; and the report of the American Consul at Almeria, for the same year, gives 7c. as value per lb. of raisins exported to the United States, which are a good deal inferior to the English importation. Dried fruits do not make an exception to the general lowering of official valuation.

HINTS ON APPRAISEMENT.

The several articles published in this paper under the name of "Curious Disclosures" have established the fact that lack of knowledge of the value in the appraisal of imports for assessment of duty has caused a considerable loss of revenue to the Government and placed the importers at the different ports of entries on an unequal footing, resulting in special and unjust advantages for competition on the part of those passing their goods through the customs, the officers of which may be unacquainted with the value in foreign markets. The object we have been aiming at is the neutralization of these special advantages by a fair approximation to the average value of the goods at the place of export. Uniformity of valuation is contrary to all the facts of trade. It does not need to be stated that prices at which goods can be bought in a foreign market vary with a thousand influences, and especially with the standing of the buyer and the quantity he may purchase. A large importer of old standing and undoubted credit buys 500 pieces of silk at \$1.50 per yard, and another young firm rich in hopes, who has a market for only 50 pieces, has to import the same goods at \$1.70; we do not mean to say that the valuation of the invoice of the older firm has to be raised to \$1.70. The difference between the two invoices is the right consequence of capital, experience, foreign connections, and is not to be neutralized. All the Government can reasonably expect is that the invoice shall fairly approximate the average value of the goods at the place of export. When the price ranges above that standard, it is not the province of the Government to protect the incompetent importer by equalizing the value of his goods with those of the merchant who buys more advantageously. To do so would be to offer a premium upon mercantile incompetency and to legislate in defiance of the laws of trade. On the other hand, to adjust the invoice of the careful merchant to the higher dutiable valuation of the goods of his incompetent rival would be an injustice defeating the advantages due to legitimate causes.

In the customs bill reported by the

Secretary of the Treasury of the United States to the House of Representatives, the following clause occurs, which may prove of some interest in this country:

"SEC. 4.—For the purpose of securing a greater uniformity in the collection of duties on imports at the various ports of the United States, the Secretary of the Treasury is hereby authorized in cases of variance between the appraised value or classification for duty of similar merchandise at two or more ports in the United States to direct the Board of General Appraisers, or a majority of them, to examine and decide upon the true dutiable value or classification of such imports, and to cause the duties to be levied in such cases accordingly; and the general appraisers shall have, subject to the approval of the Secretary of the Treasury, authority to establish such rules and regulations, not inconsistent with law, as shall tend to secure a greater uniformity in the appraisal and classification of imports for assessment of duty."

That the establishment of a Board of General Appraisers be needed in the United States to secure a greater uniformity in the appraisal and classification of imports is of importance when we consider how stringent are the laws and regulations of the customs; how large the number of officers of the department and agents of the special service, and how great the experience of the appraisers. Uniformity of appraisement in the United States means the conformity of appraised valuation at all the ports, and this we think to be arbitrary and calculated to evoke a great deal of bitter animosity, as placing all the importers on the same level is the negation of advantages accruing to standing experience and high repute.

In this country it is not so much uniformity of appraisal of the imports as the knowledge of the value at the place of export of the goods imported that is wanted. The number of ports of entry is so considerable in the Dominion (and they cannot prudently be reduced without encouraging smuggling), that many officers are called upon to assess duties on goods they probably never saw before. In Europe the entry of certain goods, textiles for instance, is restricted to certain ports having competent appraisers. This restriction could, with difficulty, take place here, but, at all events, the publication by the department, at regular intervals, of instructions to officers in the service, advising them of changes in the value of goods abroad, might, in a certain measure, remedy this lack of knowledge, and no officer, knowing that an article is held in

bond in New York at a stated figure, would allow its entry at a lower valuation. Many difficulties may occur in appraisal, and a great deal is to be left to the discretion of the officer. But the amazing discrepancies it has been our task to make known would no longer be permitted, and importers would not see their goods assessed on a value of sixty cents more per yard than the merchandize of their competitors lucky enough to do business at or near another port of entry.

WHAT EDUCATION IS OF MOST VALUE.

Gibbon says that every person has two educations, one which he receives from others, and one more important which he gives himself. This self-education begins with infancy. Knowledge subserving direct self-preservation is that which the infant is chiefly busied in acquiring daily, from the terror at the approach of an unfamiliar animal to the control of its movements so as to avoid collisions, what objects are hard and will hurt if struck, what objects are heavy and injure if they fall on the limbs, the pains inflicted by fire, by missiles, by sharp instruments. And when, a few years later, the energies go out in running, climbing, and jumping, in games of strength and games of skill, we see in all these actions by which the muscles are developed, the perceptions sharpened, and the judgment quickened, a preparation for the safe conduct of the body among surrounding objects and movements, and for meeting those greater dangers that occasionally occur in the lives of all. Being thus, as we say, so well cared for by nature, this fundamental education needs comparatively little care from us. What we are chiefly called upon to see is that there shall be free scope for gaining this experience, and receiving this discipline, that there shall be no such thwarting of nature as that by which stupid schoolmistresses, lay or religious, commonly prevent the girls in their charge from the spontaneous physical activities they would indulge in; and so render them comparatively incapable of taking care of themselves in circumstances of peril.

But this is not all that may be comprehended in the education that prepares for direct self-preservation. For complete living it is necessary not only that sudden annihilations of life shall be warded off, but also that there shall be escaped the incapacities and the slow annihilation entailed by unwise habits, and the breaking of physiological laws. As, without health and energy, the industrial, the parental, the social, and all other

activities become more or less impossible, it is clear that this secondary kind of direct self-preservation is only less important than the primary kind, and that knowledge tending to secure it should rank very high. But here, too, guidance is in some measure ready supplied. Were men habitually to obey the promptings of nature before these become too peremptory, comparatively few evils would arise. If fatigue of body or brain were in every case followed by desistance; if the oppression caused by a close atmosphere always led to ventilation; if there were no eating without hunger or drinking without thirst the system would be but seldom out of working order. There is, perhaps, no subject on which there exists more ignorance or indifference than that of ventilation. And this is more to be deprecated in our large northern cities, where dwellings become more and more air-tight every year, often with a view to economy in fuel, but not unfrequently through pure ignorance. Our double-windows have openings at the foot of the sash, instead of at the top, and in some boarding-houses and hotels it is not unusual for the inmates to burn gas all day and night in order to keep their rooms warm. A class room in one of our largest modern built colleges was some time ago made the subject of an experiment by one of the professors. He collected a quantity of the frozen moisture from the inside of the windows, and by analysis found it to contain a percentage of carbonic acid almost sufficient to cause death. How many of our schoolrooms are better ventilated? and yet our physicians cannot account for the great proportion of infant mortality that prevails in this city,—for the "slaughter of the innocents" continually going on among us.

Should any one doubt the importance of an acquaintance with the fundamental principles of physiology, as a means to complete living, let him look around and see how many men and women he can find in middle or later life who are thoroughly well. Occasionally only do we meet with an example of vigorous health continued to old age; hourly do we meet with examples of acute disorder, chronic ailments, general debility, premature decrepitude. Scarcely is there one to whom you put the question, who has not in the course of his life brought upon himself illnesses which a little knowledge would have saved him from. Here is a case of heart disease consequent on a rheumatic fever that followed reckless exposure. There is a case of eyes spoiled for life by over study. Yesterday the account was of one whose long-endur-

ing lameness was brought on by continuing, spite of the pain, to use a knee after it had been slightly injured. And to day we are told of another who has had to lie by for years because he did not know that the palpitation he suffered from resulted from an over-taxed brain. Now we hear of an irremediable injury that followed some silly feat of strength; and, again, of a constitution that has never recovered from the effects of excessive work, needlessly undertaken, or prolonged for years, in an office where the sun's rays never entered; while on all sides we see perpetual minor ailments which accompany feebleness. Not to dwell on the actual pain, the weariness, the gloom, the waste of time and money thus entailed, only consider how greatly ill-health hinders the discharge of all duties, makes business often impossible, and always more difficult; produces an irritability fatal to right management of children; puts the function of citizenship out of the question; and makes amusement a bore. Is it not clear that the physical sins—partly our forefathers and partly our own—which produce this ill-health, deduct more from complete living than anything else, and to a great extent make life a failure and a burden instead of a benefaction and a pleasure.

WORK FOR THE UNEMPLOYED.

The following article is extracted from one of the many contributions sent us nearly three years ago in response to our offer of \$50 for the best essay on the causes of the prevailing depression and its probable remedy:

Look at the numbers of children now in the schools and charitable institutions of this city; all are being brought up without any knowledge suited to rural avocations, they can only look to city employments for a living, and what line is not already full to repletion. Unless some energetic remedy be adopted, what remains but an amount of wretchedness exceeding even that of this winter! Could not these institutions be transplanted, some of them at least, completely into the country, say to the North Shore, where, with plenty of land both cleared and wooded attached, children would acquire some knowledge of farm work. We well remember an establishment of the kind in Ireland for the children of the soldiery; the boys raised a great part of their subsistence, and, as a rule, learnt some trade besides; the cultivation of potatoes and other vegetables was of the best; they also learned the care of cattle, and the girls the work of the dairy, spinning, knitting, &c. Here they would

have their own wood,—no trifling item, and learn the use of the axe. Shut up in the town, immured within high walls, they can learn little of good, and their health and physical powers degenerate. The large contributions of the city to relieve the distress would go far to attain the object, but public aid would be required, and in the interest of the country would be well bestowed. They would thus be more acceptable inmates in the farm houses, where as many should be placed as practicable. As to their well being, something in the way of Miss Rye's plans might serve, thus might these children be disposed of with some hope of good to themselves and the country. Dependence on the city alone foretels for their future a large share of misery, privation and consequent crime. The closing of navigation throws on the resources of this city a large number of able men at the commencement of every winter. Could it not be arranged that, suppose in October, an intelligent and reliable surveyor should look out among the vast unoccupied tracts of government land on the North Shore some blocks fairly adapted for settlement, and that on the men alluded to being thrown out of work, they should be formed into gangs on the lumbering plan, and under the direction of trusty "bosses" be set to clearing roads into those tracts, including any necessary bridging. They would not consume more than on the present miserable system of inventing work generally of little value and, from the rigor of the season, seldom half done. Clearing out roads in woodland is suitable for winter work. Probably also many would be induced to take up residence in the lands so opened, and thus at once form a nucleus of settlement. To this they should have every inducement, little or no charge for their lands, which are now wholly useless, but by this plan would soon contribute to both the trade and strength of the country. It is our great want, a hardy race of cultivators to the North. The South will settle spontaneously to the tracts thus opened. Settlers should be attracted by every means. From want of accurate knowledge of the locality, we would merely suggest that these roads should be cut leading northwards as a rule, but open to modification, if nature of country required, and at intervals of say ten or twelve miles. These intervals would soon fill up were the roads once settled. Encouragement by a free grant of a really good mill site, a fair tract of land about it and perhaps some money, should be given to get up mills, an indispensable adjunct to good settlements. Would this system not be

preferable to the present one of precarious employment, insufficient wages, involving in the case of families pinching want, and worst of all the self abasement hence arising?

THROUGH RAILROAD FREIGHT.—The Railroad managers have had an important conference in New York, at which nearly all the principal companies were represented, though the Grand Trunk of Canada is not included in the list. The report of a sub-committee was adopted which recommended uniform rates on all through freight from the West to Europe from each of the seaboard ports; the rates to be based upon the full inland rate to New York, plus the ocean rate, such rate to be the same via all the other ports. Mr. Broughton of the Great Western of Canada was present, and a party to the arrangement, which, it may be feared, will not be conducive to Canadian interests.

BUSINESS CHANGES.

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

Dissolutions:—Robinson & Kalston, wholesale boots and shoes, St. John, continued by J. Robinson & D. H. Hall, style, Jas. Robinson & Co.; Almon & McIntosh, brokers, Halifax; Muirhead & Longard, plumbers, Halifax; Todd, Creighton & Co., saw mills, Liscomb, N.S.; C. & C. Henley, traders, Spry Bay, N.S.; P. McDonald & Co., general store, Annandale, P.E.I.; May & McCormack, dry goods, Charlottetown; Scully & Collins, traders, Fredericton; Duncan, Grant & Co., builders, Halifax; Whitmore, Cormack & Co., builders, Halifax; and Melnes Bros. & Co., dry goods, Hamilton.

Offer to compromise:—Chas. B. Rankin, groceries, St. John's, Nfld.; Ferguson, Rankin & Co., Bathurst, at 20 cents; and Muir & Scott, commission merchants, Halifax.

The Ottawa Agricultural Insurance Company has issued the following notice to its shareholders:

OTTAWA, 21ST DECEMBER, 1878.

DEAR SIR,—In the Report and Statements which have been laid before you, you have been shown that whether this Company continues to do business or wind up, additional calls must be made, but to wind up more will be required than to continue business. The Directors, in common with a number of shareholders, think the Company should go on. Some of the shareholders have expressed a willingness to pay 5 per cent in addition to the entire calls now made of 20 per cent, and transfer their shares to any person (acceptable to the Board) who will assume the liability on account thereof. If you are disposed so to do, you have now the opportunity by writing me by return of mail to that effect, and signing the enclosed power of attorney authorizing the Secretary to transfer your shares, at the same time inclosing the difference between the amount you have already paid and twenty-five per cent.

I am, yours truly,

JOHN ROCHESTER,
Vice-President.

THE GLOBE MUTUAL LIFE INSURANCE COMPANY.

INSURANCE DEPARTMENT,
ALBANY, January 2nd, 1879.

The Superintendent announces that the result of an examination of the affairs of the Globe Mutual Life Insurance Company up to the 30th October, 1878, shows the following:

Assets.....	\$3,814,131.78
Liabilities, except capital.....	3,575,809.51

Surplus as regards policy holders. \$ 238,322.27

It is proper to state that the Company claims that a large portion of \$62,900 which the Superintendent holds to be a liability of the Company under the head of "Claims for death losses and matured endowments in process of adjustment, or adjusted and not due," are not established as losses, the proofs not having been received by the Company at the close of the examination.

The Superintendent is gratified that the foregoing result of the examination of this Company shows a surplus of \$238,322.27, with which it should be enabled to do a flourishing and prosperous business.

(Signed), JOHN F. SMYTH,
Superintendent.

SALE OF THE ST. LAWRENCE HALL.—The deferred sale of the property belonging to Mr. F. Geriken, late proprietor of the St. Lawrence Hall, took place on Wednesday at the office of Lajoie, Perrault & Seath, official assignees. The St. Lawrence Hall was sold to Mr. Thomas Workman, one of the mortgagees, for \$105,000, his former bid, and the Medical Hall portion of the building to Mr. M. H. Gault, in behalf of the Montreal Assurance Company, for \$50,000, his former offer. The property at the southeast corner of St. Urban and Vitre streets, containing 4,354 feet, with building, was bought by Mr. Coristine for \$9,950. The dwelling house No. 163 Bleury street, containing 10,905 feet, was purchased by Mr. G. R. Grant acting for the estate of the late Sir W. E. Logan, for \$6000. There was a plentiful gathering of many of our wealthy citizens present, but owing to the heavy liens upon the property, bidding was slow. Some property belonging to the DeBlois estate, consisting of two stone stores corner of St. Lawrence and St. Catherine streets, and other buildings from 993 to 1,005 St. Catherine street, and 4,012 feet on St. Charles Borromée street, with buildings 1007 to 1,017 St. Catherine Street, and 181 and 183 St. Charles Borromée street, was also put up and brought a good figure under the clever management of Mr. Seath, auctioneer *pro tem*, being sold to Mr. Charles Gravel, of Gravel & Frère, retail groceries, for \$23,600. The farm on the Lower Lachine road, containing 51 arpents, was bid up to \$10,000, but was withdrawn.

DISCREDITABLE.—The enterprising youth who has charge of the sub-editorial department of the London, Ont., *Advertiser* is evidently under the impression that the *JOURNAL OF COMMERCE*, has little or no circulation in Middlesex and neighboring counties where the *Advertiser* lives and moves and has its being, if one may judge from the audacious manner in which he appropriates original paragraphs, long and short

from our pages. On a recent occasion we deemed it proper to drop him a gentle hint as to the error of his ways, and were charitable enough to attribute it to the influence of the holiday season. It would seem, however, that he is keeping it up. In the number succeeding the hint referred to he appropriated the usual quantity, but was honest enough to credit us with three paragraphs out of about a dozen. In his issue of the 13th inst. he has relapsed into his former ways. On the right hand column of the *Advertiser's* front page he prints about two hundred lines of original matter from our columns without giving us credit for any part of it, apparently trying to pass it among his readers for his own. It may be well to remind our enterprising contemporary that one who owes so much to the credit system should be more careful how he refuses it to others. We have from one to three special, paid correspondents in every county in the Dominion, and similar means of obtaining information are open to the *London Advertiser* also. Of course we have no objection to furnishing him at second-hand as long as he gives us credit in the usual way, in accordance with the recognized courtesies of respectable journalism.

—A dispatch from Ottawa last Saturday, says:—The creditors of a Maria street doctor, who went to California a short time ago for the benefit of his health, are beginning to feel uneasy over his absence and the non-settlement of accounts and notes now due. Numbers of creditors have no hesitation in stating that they believe they have been deliberately victimized, as inquiry reveals the fact that the property the doctor owned has been heavily mortgaged, even to his household effects. The hired man is out some \$2,200, having placed \$1,000 in the doctor's hands at 10 per cent. per annum when he began service 30 years ago, also allowing his wages, with the exception of small amounts occasionally, to remain in the same way. A seizure of household goods for taxes and water rates was made last Friday, but the amount was paid by the holder of a chattel mortgage, who has since removed the articles outside the city.

THE SUGAR TARIFF IN THE UNITED STATES.—In the House of Representatives at Washington the Committee of Ways and Means have decided the sugar tariff question, so far as they are concerned. They rejected the polariscope, retained the present Dutch standard test of color, and adopted the following scale of duty:

All sugars up to No. 13.....	2-40c. per lb.
Nos. 13 to 16.....	2-70 "
All above No. 16.....	4 "

This new tariff is a compromise measure, and as such does not seem to suit anybody. It is quite favorable to Louisiana and West Indies planters, and the light duty on centrifugal sugars will greatly injure the refining interests. The Bill will meet with considerable opposition in the House, so many opinions being at variance on its final result; and the decision of the Committee of Ways and Means is far from being as yet the law of the country.

A NICE LEGAL POINT FOR WAREHOUSEMEN.—The *Brantford Courier* says: At last assizes the case of *Benedict vs. Ker* was tried, where the plaintiff endeavored to recover the price of

barley left in store in the warehouse of the defendant, which was destroyed by fire, Judge Patterson, of Toronto, entering a verdict for the defendant on the ground that he had a right to mix plaintiff's barley with other barley belonging to defendant, as contended for by defendant's counsel, the Hon. A. S. Hardy. Mr. Robert Smyth (of Wilson & Smyth), counsel for the plaintiff, appealed against the decision of the Judge before the Courts at Toronto, and contended that the defendant in mixing the barley became liable for the value. The full Court sustained this view, and reversed Judge Patterson's verdict.

THE GLOBE MUTUAL LIFE.—On another page we publish a document which will breed with satisfaction by the Canadian policy-holders of the Globe Mutual Life Insurance Company of New York. The certificate of the Superintendent of the Insurance Department of the State shows that the Company's surplus has increased over one hundred per cent. during the ten months ending the 30th October last; and we learn that upwards of \$50,000 has been added thereto during the remaining two months of 1878. The severe official examination made into the affairs of the Globe Mutual has resulted in a glorious triumph for the Company, as we assured our readers would be the case in former references to this Canadianized institution.

—Our articles on the canal policy appear to be effective in awaking public attention to the subject. A large meeting of the vessel and steamboat owners of St. Catharines, Port Dalhousie, Merritton, and Thorold was held on Saturday last, at St. Catharines, for the purpose of discussing the question as to the improvement of the carrying trade of the lakes and canals of the Dominion. The propriety of appointing a deputation to wait upon the Government, with a view to effect a readjustment of the canal tolls in the interest of such trade, as well as in the interest of the trade of the country generally, was also discussed.

—Workingmen in the village of Gunston, Va., have circumvented the hard times in a novel and successful way. A co-operative association furnishes its members with constant employment at fair wages, and they board in one large family house, and thereby reduce the cost of living about one-half. They have a large farm and garden, and are employed raising food, making clothing, erecting buildings, making roads and fences, cutting fuel and in housekeeping for themselves, producing with their own labor nearly all that is required to supply their wants and make them comfortable, with a considerable surplus, which they sell. Each member is required to save a considerable part of his wages. None of them have been idle a day during the past nine months.—*N. Y. Telegram.*

—Though the entire number of furnaces in the United States decreased during the year by 16, and the number in blast by 10, the total production showed a very considerable increase. The stock on hand is also less than at the close of last year, and the net increase in consumption is not far from 200,000 tons. This state of things, is explained mainly, by the general revival of business, the commencement of which is generally acknowledged on all hands.

—The Federal Council of Switzerland intend, subject to the approval of the National Assembly, to impose on the products of States that do

not treat Switzerland on the footing of the most favoured nation, and whose tariff submits Swiss products to exceptionally heavy duties, such proportionate additional taxes (additional to those set forth in the new tariff) as they may deem necessary. This clause is evidently directed against the United States.

STANDARD FIRE INS. CO.—We are pleased to notice again the prompt and liberal manner in which this Company disposes of all honest claims. The letter from Messrs. Harding, Harding & White, barristers, of St. Mary's, which appears in our columns this evening, is a very flattering acknowledgment of the Company's straightforward course. The proper plan for an insurance company is undoubtedly to pay honest losses promptly, and resist all dishonest with equal promptness. We are pleased to see the Standard winning so good a reputation and wish it continued success.—*Hamilton Times.*

—The fifteenth annual meeting of shareholders of the Bank of Yarmouth, N.S., was held the 8th inst. The retiring directors were unanimously re-elected: Hon. L. E. Baker, president; Charles E. Brown, vice-president; John Lovitt, Hugh Cunn and J. W. Moody. Total amount of bills in circulation, \$89,000; last half-yearly dividend, five per cent; surplus, \$100,000.

—There has been an increase in the imports of Newfoundland in 1878 over 1877, in the following articles:—Flour, 53,000 barrels molasses, 3,000 puncheons; tea, 50,000 lbs.; coal, 10,000 tons. There has been a decrease in oats 30,000 bushels; potatoes, 6,000 barrels; bread, 6,000 cwt; pork, 7,000 barrels; rum, 400 puncheons, and tobacco, 160,000 lbs.

—Value of goods entered for consumption, and duties collected at the port of Truro during the year ending 31st December:—Dutiable \$142,410; free, \$11,313; total, \$153,723. Customs duty, \$30,257.84; Excise duty on tobacco and spirits, \$2,635.10.

—The Oriental Marine Insurance Company, of Yarmouth, N.S., has been in existence five years, and has paid its shareholders a total of one hundred and twenty-seven thousand dollars since it started, or a net profit of four hundred and twenty-five dollars per share.

—Mr. James Guest of this city, whose announcement will be found elsewhere, has been appointed agent for the well-known house of J. H. Henkes, Delftshaven, Holland, distillers of Geneva spirits.

COBOURG SENTINEL.—We notice that the *Sentinel* has been enlarged and improved generally, and is now published in eight-sheet form. The new lessee, Mr. J. A. Wilkinson, late of the *West Durham News*, writes short, pithy editorials; and its local columns are well filled. A feature of this paper is a column of "funnygraphs" under the head of "Small Talk." In short, it is one of the best local weeklies on our exchange list.

THE "MIRAMICHI ADVANCE," which is strong in its trade statistics of the North Shore of New Brunswick, thus "settles" the "enterprise" question for a local contemporary.—

We will pay \$10 to any person who will show us a copy of the *Advocate*, published prior to the winter of 1874 (when we began our yearly publication of lumber statistics) containing the "Statements of Lumber Shipments" which it has given since we led the way and showed it what ought to be done in that line.

Now as we are a good deal interested in the class of enterprise which it appears the *Advocate* claimed to exercise, and as the *Advance* says, virtually, that paper's enterprise was *nil* for some seven years (the *Advocate* was established prior to Confederation,) it ought to earn the \$10 offered, or say as little as possible to the *Advances* on the subject.

—The remainder of the stock of goods belonging to the insolvent estate of Savage, Lyman & Co. has been sold to Mr. Alfred Savage, whose tender was the highest.

THE MISSING MANAGER.—Not a little sensation was created in monetary circles last week when it was announced that the manager of the Merchants' Bank at Owen Sound was missing, and that he had left the affairs of the branch somewhat involved. The manager of that branch, Mr. W. H. Scott, left at the close of the year, ostensibly on a holiday visit, and immediately resigned. Shortly after drafts of considerable amount, which had been cashed by Mr. Scott for a gentleman in Owen Sound, came back under protest. As the amounts of the drafts exceeded the sum named in the regulations of the bank which local managers are permitted to lend without special authority from headquarters, the matter was at once enquired into. Mr. Scott was found to have left for good, and, strangely enough, the gentleman, a Mr. Weller, for whom the drafts were cashed, and who was a real estate owner in Ontario, had also left town, ostensibly for Michigan, where it is claimed he had gone to purchase timber limits. The management of the bank are taking active steps to hunt up both parties, and will likely succeed. Scott was an official in the old Commercial Bank, and consequently has been a long time in the service of the Merchants' Bank. Both parties are well known in Belleville. There is no doubt of the late manager's guilt, but he very cleverly contrived to have it appear that his action in the matter was an error of judgment rather than anything savouring of dishonesty. The total amount involved does not exceed one-third of the sum reported in the "street," and the bank has already recovered a part of it. Mr. Weller has written to the directors from Chicago, just as he was about to leave for the camps in Michigan, offering to meet them anywhere to discuss the matter, and refers to it as though it were an ordinary business transaction with the Bank.

FIRE RATES IN NEW YORK.

Some time ago the New York Local Board appointed a committee to investigate the causes, and, if possible, suggest a remedy for the present wide-spread demoralization in fire-insurance in that city. It was rightly judged that, if the evil could be cured there, it would cure itself elsewhere. This Committee was in itself a curiosity, embracing elements as diverse and irreconcilable apparently as oil and water, and much interest was felt in its deliberations. Many long and weary sessions were held, and suggestions invited from all quarters, and "open letters" were quite numerous. There was no trouble in arriving at the causes of the demoralization. They are patent to every business-man,—increased competition, in-

creased losses, and shrinkage in assets, or, as one vigorous member expressed it, burning the candle at both ends and in the middle at the same time. The effect of these causes is seen everywhere. Rates have dropped from 25 to 50 per cent., and there are but few risks paying what has come to be regarded by professional skilled underwriters as adequate rates. The Committee were met at the outset by diverse interests between so-called tariff and non-tariff companies, agency and non-agency companies, and other discordant elements. They struggled manfully, and finally on the 15th ult., made a report on the situation, which, if adopted by a majority of the companies, will lead to results as far-reaching as present demoralization.

The Committee unanimously recommended the abolition of the rebate system. Many professional readers will comprehend the meaning of this recommendation; but, for the benefit of the unprofessional, it will be explained. Briefly, the rebate system is the plan of granting a rebate on the rate directly to the assured. Many merchants and capitalists have secretly rejoiced that they were enabled to get back 10 or 15 per cent. upon their insurance premiums, in the blissful but delusive belief that they had thereby gained something, for getting that before anything could be taken from the price it must first be put on. So general has this custom been in New York city that it is doubtful if one policy in a thousand is issued at *net* rates to the assured. Now, the effect upon the companies has been to compel them to pay first a rebate and then a broker's commission. Originally it was instituted to head off the brokers and induce the assured to deal directly with the companies, but that attempt has been about the most dismal failure on record in the history of the business. The double rebate has cut into the rate so deeply that it is a great burden, and consequently the Committee recommended its total abolition, and reduction of brokers' commissions to a lower sum than is now paid,—all this to be accomplished through a tariff association.

This is a scheme by which the companies may be joined in one common brotherhood to fix rates and loyally adhere to them. Final action on the proposal will be taken some time this month, and it is not at present deemed likely that it will succeed. The honest bottom fact is that many of the "big Injuns" of the fire insurance fraternity do not wish it to succeed, and on one pretence or another will stay out of it. Indeed, no less a light than George T. Hope, President of the Continental Fire, of this city, is reported to have declared at the last meeting of the Local Board that he would only join in the movement provided 95 per cent. of the companies in the city would do likewise. Now, it is not believed *ninety-five* per cent. will join, and accordingly, we may reckon the Continental as "out." Then, if the Continental, the Home; if the Home, the German-American; if the German-American, the Phenix, and so on. What is apparent is that there are some companies and some agencies which will not join in this movement under any conceivable circumstances, and if others are deterred by their example the whole business will be a failure. Notwithstanding these discouragements, there are several sanguine spirits working earnestly to bring about

a reform. The English companies are unanimous in its favor, and so are the agency companies, but the fellows who would rather rule in a place unmentionable than serve in heaven are very troublesome.

Correspondence.

A CORRECTION.

Hamilton, January 10th, 1879.

To *The Journal of Commerce*, Montreal.

DEAR SIR,—In a recent issue of your generally accurate Journal, you impute to Mr. Johnson Boocock the discredit of being attached. You subsequently denied this very properly. But in your issue of this week you devote a whole paragraph to justify your previous report. Now, we have unmistakable evidence that, in neither case, was your information correct. We are quite familiar with Mr. Boocock's affairs, he having been in our employment for a number of years, and we know that he has neither been attached nor has he compromised. It is really too bad that respectable, well-meaning traders should have their credit and reputation damaged by unwarranted reports of this kind, and we would respectfully suggest your making an apology for the gross injustice which has been done to him. Your correspondent should be severely reprimanded for making such egregious mistakes.

Tuos. C. Kerr & Co. in lit.

Per Kittson.

[The information was procured from the "Change List," published by Dun, Wiman & Co.'s Mercantile Agency in this city, dated Dec. 31st, and was further corroborated by information through McKillop's agency, which has recently ceased to do business in Ontario and Quebec. It is one of the few lessons we have received through relying upon such information. We sincerely regret any annoyance caused Mr. Boocock in the matter.—Ed. J. of C.]

INSURANCE—FIRE RECORD.

Barrie, Jan. 8.—A two-storey frame house owned by Mrs. Shaney, and occupied by W. Wilson, destroyed. Loss \$1,000; insured for \$800 in the Western.

Halifax, Jan. 9.—A house owned and occupied by Mrs. Ward badly damaged.

Nottawa, Jan. 9.—A dwelling owned and occupied by P. McKee, together with all the household contents, destroyed. Loss, \$600; no insurance.

Pleasant Point, N.B., Jan. 11.—A two-storey wooden building owned and occupied by Alfred Wood, destroyed. The building was insured for \$700.

Fort Coulonge, Que., Jan. 13.—A house belonging to Bernard Smith, together with contents, destroyed. Loss, \$800; no insurance.

Dorchester, N.B., Jan. 13.—The grist and carding mills belonging to Elijah Ayer totally destroyed. No insurance.

Montreal, Jan. 13.—The drying-room of the laundry of the Montreal General Hospital slightly damaged.

Kingston, Jan. 13.—The double frame house, on Alfred street, owned by John Vandewater; together with an adjoining house, owned by Capt. Ren, destroyed. Fully insured.

Farnham, Que., Jan. 14.—The residence of Dr. Dartois totally destroyed. Loss \$3,000; insured for \$1,500.

Quebec, Jan. 14.—The Baptist Church damaged to the extent of \$50.

Middle River, N.B., Jan. 14.—The dwelling and shop of N. Fraser destroyed.

ASSIGNMENTS.—ONTARIO.

J. W. Frolick, Kingston.
P. & N. Melady, dry goods, Toronto.
W. H. Robinson, Toronto.
W. Dunlop, Toronto.
Geo. A. McCully, Hamilton.
Wm. Currie, St. Mary's.

PROVINCE OF QUEBEC.

A. Brien, St. Simon.
C. F. Beaudry, Montreal.
Wm. W. Rosser, fancy goods, Montreal.

PROVINCE OF NEW BRUNSWICK.

J. Tallent, boots and shoes, Portland.
S. Lipman & Son, tobaccos, St. John.
J. W. Potts, groceries, St. John.

WRITS OF ATTACHMENT.—ONTARIO.

Geo. Peters, London.
B. & J. Leggett, general store, Chesley.
R. Stone, butcher, Toronto.
Jno. Chapman, Belleville.
J. Chamberlain, Lindsay.
R. A. Parker, general store, Ottawa.
M. H. Thompson, Lindsay.

PROVINCE OF QUEBEC.

Andrew Neill, Three Rivers.
E. C. Godard, Sweetsburgh.
J. F. Brazeau, Montreal.
Max. Hudon, contractor, Quebec.
G. T. Folster, St. Thomas de Pierreville.
J. E. Clement, St. Johns.
Hurtubise & Perrin, Montreal.
S. St. Denis, Lachine.

PROVINCE OF NOVA SCOTIA.

E. J. Manning, hotel, Conquerall Bank.
J. Norton, groceries, Halifax.
J. McGuire, general store, Stee p Creek.
R. B. Waterman, Truro.
Jno. McGuire, Guysboro.
Wm. B. Shaw, general store, Windsor.
James Anderson, Halifax.
Moren & Hunan, Milton.
A. W. Moren, commission merchant, Liverpool.

PROVINCE OF NEW BRUNSWICK.

Gregory Bros., St. Stephen.
Thomson & Stevens, St. John.
D. L. Hutchinson, Jewellery, St. John.
Jno. Vaughan, boots and shoes, St. John.
M. C. Inch, millinery, St. John.

PROVINCE OF PRINCE EDWARD ISLAND.

D. S. Baker, general store, Charlottetown.
R. Tuplin, groceries, Alberton.
John A. McLeod, general store, Kensington.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Jan. 16th, 1879.

There has been a fair degree of activity among retailers during the week, now that the heavy winter roads have improved, and stocks of goods are becoming considerably reduced in most sections. Remittances have been much complained of, but during the last week or two there has been some improvement in this respect. The wholesale trade is busily preparing for spring business. The money market shows little change. Stocks are still weak.

ASHES.—Receipts moderate. First Pots have sold at from \$3.80 to \$4.15 and are again easier, closing at \$4.00. Inferiors, none offering, there has been only one buyer in the market for a month, and fluctuations are merely whimsical. **PEARS.**—No sales since our last. Firsts nominal at \$5.50. Receipts since 1st January, 335 brls Pots and 46 brls Pears. Deliveries, 252 brls Pots and 34 brls Pears. Stock in store on the morning of 16th January 1206 brls Pots and 250 brls Pears.

BOOTS AND SHOES.—A fair amount of orders have been received since last report, but retailers purchase with caution, and competition is so sharp that there can be very little margin for the manufacturer, the production being evidently at present in excess of the requirements of the trade.

DRUGS AND CHEMICALS.—A fair amount of business has been doing during the past week,

without any particular change to note in prices. Our English reports received by last mail state, with reference to heavy chemicals, that Lancashire prices are not generally lower, though for large orders very low figures have in some instances been accepted to clean out accumulations. Many of the local makers are disinclined to accept contracts which they would otherwise take, on account of the possibility of their works being stopped by the men's resistance of reduced wages. In some instances the men have refused to accept the reduction insisted on by the masters, and the works will stand idle for the short time necessary to bring the hands to terms. Many firms will probably avail of the expiration of their 1878 contracts to very considerably curtail their production.

DRY GOODS.—The wholesale houses are busy making preparations for entering upon the spring campaign. There are a few alterations in prices which our readers will find it to their interest to remember. Canadian Tweeds are fully ten to fifteen per cent lower than at this period last year; American cottons and prints are slightly lower. English and Scotch tweeds are steady, but the finer class of imported woollen goods are higher, as predicted in our dry goods report during September and October last. Silks are steady, but there is some indication that black silks will advance. Other dress goods show no change. Canadian cottons are slightly lower, but the reduction is hardly quotable, except for old lots, on which a reduction of about 2½ per cent could be had. We repeat previous quotations:—Valleyfield (bleached) X30 in., 6c; XX33 in., 7½c; XXX36 in., 7c; O36 full, 7½c; O36 full, 8½c; EE36 shrink finish, 8½c; OOO36 full, 9c; EE36 shrink finish, 9c; BB36 full, 11c; LL36 in shrink finish, 12c. Hochehaga (Grey), G30 in. 6½c; H33 in. 6½c; HHH36 in. 7½c; XX36 (full) 8½c; XXX36 in. (full) 9½c. Cornwall (Grey), WD32 in. 6½c; WE35 in. 7½c; WR35 in. 8c; WS35 in. 9c; WA36 in. 8½c; WW36 in. 9½c; Twilled 36 in. 11½c. Lybster (Grey), No. 2, 32 in. 6½c; No. 2, 35 in. 7½c; No. 1, 35 in. 8c; XX36 in. (full) 9c; Heavy twilled, 36 in. 10c. Dundas (Grey Sheetings), B. 72 in. 21c; No. 1, 72 in. 22c; No. 1, 72 in. (twilled) 32c.

FISH.—Trade in this line has been very dull for several weeks past, and little business is looked for before the beginning of Lent. We repeat previous quotations with but few changes:—Green Cod at \$4.50 for No. 1; Dry Codfish, American, in full supply at \$4.25; Gaspe, scarce at \$4.75 to \$5. Little doing in Labrador Herrings, which remain firm at \$4.25 per brl. Pickled Salmon at \$9.00 for No. 1, and \$10.50 for Nos. 2 and 3. Mackerel still in limited quantity. We quote No. 1 at \$8; No. 2, \$5.50 to \$6.50 and \$7; No. 3, \$4.50 to \$5.50. Small full, \$3. Smoked Herrings, 21 c. to 23 c. per box. Finnan Haddies, 6½c. per lb. Smoked Salmon, 12½c. per lb. Blotters, \$2.00 per box. Canned Salmon, \$2.00 per doz. Lobsters, \$1.40 per doz. Frozen Salmon, 12½c. to 13c. per lb. Boneless Codfish, 6c. to 6½c. Boneless Hake, 3½c. to 4c.

FLOUR.—The trade presents no new feature. Market very quiet—demand light—holders not pressing, but holders would make slight concessions to effect sales. The stock shows an increase on the fortnight of 4,000 barrels.

Stocks in Store and in hands of millers.

	15 Jan. 1879.	2nd Jan. 1879.	15 Jan. 1878.
Wheat bush.	84,555	85,270	396,601
Corn "	118,652	118,858	121,421
Peas "	51,952	51,952	162,304
Barley "	84,596	84,804	45,844
Oats "	20,107	23,141	9,368
Flour brls.	54,063	49,968	43,172
Oatmeal "	365	389	1,196

FURS.—No change in prices. We quote:—Rats, Spring, 13c. to 16c.; Rats, Winter, 10c. to 13c.; Rats, Fall, 6c. to 8c.; Red Fox, \$1.10

to \$1.20; Cross Fox, \$2.00 to \$4.00; Silver, \$25 to \$40; Lynx, \$1.25 to \$1.50; Martin, 75c. to \$1.00; Otter \$3.00 to \$5.00; Mink, Dark Prime, 75c. to \$1.25; Mink, Pale, 25c. to 50c.; Beaver, Winter, clean Pelt, per lb., \$1.50 to \$1.75; Beaver, Fall, clean Pelt, per lb., \$1.50 to \$1.35; Bear, large prime, \$6 to \$8; Bear, small, \$4 to \$5; Cub, \$2 to \$4; Fisher, \$5 to \$7; Skunk, 20c. to 40c.

GROOKRIES.—Sugars have been quite active, with considerable sales of yellows at advance reported. Granulated closes rather lower, influenced likely by greater proportional drawback on granulated than yellows. Yellows are 6½c. to 8½c.; Granulated, 8½c. to 9½c. Teas, market firm for desirable Japans. Teas, from good, ordinary to fine and choice kinds, 24c. to 48c. would be the range; In Young Hysons, not much doing, Black Teas, also quiet. *Syrups* are a fair demand, 4½c. to 55c. *Molasses*, inactive. *Rice*, light business, \$4.25 to \$4.40. *Coffees*, Java is firm 27c. to 30c., Maracibo, 20c. to 22c. *Chemicals*, dull. *Spices*, Pepper steady, Nutmegs, firm, Cloves 40c. to 45c. scarce. *Fruit.*—Valentin Raisins in demand and held still for some advance, 5½c. to 6c. are current figures. In Malaga Fruit not much doing, also in Currants.

HARDWARE.—There is little change in this department beyond the recent alteration in the manufacturers' discount to the trade on nails, which is equivalent to an advance of 25c. per keg.

LEATHER.—We have to report another quiet week. The boot and shoe houses are pursuing a careful policy this season. Having sent their travellers out, they now await orders before manufacturing stock. As soon as orders begin to come in a demand for leather will arise. Spanish, Slaughter and Buffalo sole, dull of sale and prices are in buyer's favor. No. 1 Pebble in good demand at No. 2 price. Splits and Waxed Upper, slow of sale. Harness very dull. French Calf and Kips in fair demand.

LIVE STOCK.—The arrivals of cattle at Point St Charles last week were greatly in excess of the two previous weeks. The arrivals of the last six days were thirty-three carloads of cattle, three carloads of sheep, and two carloads of horses. At the St. Gabriel Cattle Market last Monday the demand was large, and prices were well maintained; sales ranging from 3c to 4½c per lb. Ten good cattle were sold at 4½c per lb., four heifers at \$34 each, and twenty-three cattle at \$52 each, part of these last are for shipment to Britain. A carload of cattle were sold at an average of from 3c to 4½c per lb. another carload brought \$37 each, another carload \$33.50 each, and a further carload at \$12.50 per head. Six choice cattle were sold at 4½c per lb, a pair of cattle weighing 2,870 lbs, at 4½c per lb, and eight other cattle at from \$25 to \$16 each. Two small lots of live hogs brought 3½c per lb. The price of dressed hogs is given at \$4.70 per 100 lbs., purchasers of dressed hogs say they are willing to pay from \$3.85 to \$3.95 per 100 lbs., while dealers ask \$4.10.

OILS.—There is not much movement in oils, the demand being confined to small country orders, and dealers in the city have their stocks pretty full. *Nasal Stores.*—Are dull and nominal. *Paints.*—Ditto.

PROVISIONS.—Butter.—There has been rather more enquiry for strictly choice selections, the supply of which is very scarce, and prices rule a trifle higher. The supply of Eastern Townships is still very small, and shippers have been compelled to take the fancy lots of Brockville and Morrisburghs in place of Townships. The continued cold weather abroad has caused a better demand for grades below finest, and during the past week we notice a decided improvement in good to medium lots, which have hitherto been more or less neglected. We note sales of 300 packages fine selected Brockville

at 17c., 300 medium Western at 15c., 100 fair Dairy at 13c., 100 good Dairy at 15c., 200 selected Dairy at 16c., and 150 lbs fancy selected Townships at 19c. The following is the comparative stocks of Butter in Liverpool with highest market prices on 1st January 1879, 1878, 1877, 1876, 1875, 1874:—

1879.....	22,544 packages, highest prices 100s.
1878.....	31,418 " " " 90s.
1877.....	31,757 " " " 120s.
1876.....	15,553 " " " 114s.
1875.....	21,367 " " " 138s.
1874.....	8,342 " " " 126s.

Cheese.—There is a trifle more hopeful feeling, but it is only on the very finest lots of September and October makes, which owing to scarcity, are held with greater confidence. For medium and ordinary grades which make up the large accumulation, there is very little demand, and holders appear anxious to accept almost any bid. Latest cable advices report an advance of 1s. but it is only on the very finest September and October makes, and the greater portion of the stock continue more or less neglected. It is considered doubtful with the enormous stocks of earlier makes on both sides of the Atlantic, and the condition of the working classes in England, whether we shall see any higher prices, and even at present rates it seems evident that we must have a large accumulation of old cheese on hand by the time the new make appears. We note a sale of 136 boxes of strictly choice September and October makes at 7½c., which, after being repeatedly offered, was the very best price obtainable. Cable, 46s. The following is the comparative stocks of Cheese in Liverpool with highest market prices on 1st January, 1879, 1878, 1877, 1876, 1875, 1874:—

1879.....	163,041 boxes, highest price 46s.
1878.....	89,489 " " " 65s.
1877.....	102,625 " " " 69s.
1876.....	140,047 " " " 57s.
1875.....	134,149 " " " 72s.
1874.....	89,993 " " " 68s.

SEEDS.—We expected to have been able to give a more favorable report of this market the present week, but there is still very little demand for seeds. Holders in Ontario are asking \$3.75 to \$3.90 per bushel for Red Clover, and we believe there has been some transactions at these prices. Timothy is nominal at \$1.60 to \$1.75, but the farmers are not bringing any to market, and there is nothing doing in it.

MARKETS BY TELEGRAPH.

Toronto, January 16.

Market still quiet. Flour inactive, but some enquiry heard and \$3.50 bid for Spring Extra on the spot. Wheat quiet but steady, with buyers at 82c for No. 2 Spring; 84c to 85c for No. 1 Spring, and 89c for No. 2 Fall. Oats easier, Canadian sold at 27½c on track. Barley inactive and unchanged. Peas steady with buyers at 59c to 60c for No. 2. Hogs firm and sold at \$3.65.

AMERICAN MARKETS.

Chicago, Jan. 16th, 1.02 p.m.—Wheat, 82½c Jan.; 82½c Feb.; 83½c March 83½c. Receipts, 72,000 bush; shipments, 26,000 bushels. Corn, Jan. 29½c; Feb. 29½c to 30½c; March 30½c; May 34½c. Receipts, 81,000 bush; shipments, 38,000 bush. Oats, Jan. 19½c; Feb. 19½c; March 20½c; May 23c. Receipts, 34,000 bushels; shipments, 26,000 bush. Barley, cash 95c; Feb. 96c. Receipts, 8,000 bush; shipments, 15,000 bushels. Pork, Feb. \$8.02½; March \$8.17½; Apr. \$8.32½. Lard, Feb. \$6.72½; March \$5.82½; Apr. \$5.93½.

New York, 2.10 p.m.—Wheat, Chicago, 98c; Milwaukee, \$1.02; No. 2 Red, \$1.10½. Sales, 75,000 bush; receipts, 8,000 bush. Corn, No. 2, 47½c. Receipts, 33,000 bush. Pork, Jan. \$8.75; Feb. \$8.80; March \$8.95. Receipts, 534. Lard, Jan. \$6.12½; Feb. \$6.12½; March \$6.16½. Receipts, 5,449.

Milwaukee, Jan. 16.—Wheat, No. 2, 83½c. Receipts, 66,000 bush; shipments, 35,000 bush. Toledo, Jan. 16.—No. 2 Red Winter, 93½c; Detroit White Michigan, 94c; March 97c.

ENGLISH MARKETS.

Liverpool and London, Beerholm's Report, January 16.—Floating Cargoes Wheat, dull. Floating Cargoes Corn, firm. Cargoes on passage and for shipment, Wheat, slow. Cargoes on passage and for shipment, Corn, rather easier. No. of cargoes on passage to U. K., Wheat, 1,500,000 qrs. No. of cargoes on passage to U. K., Corn, 330,000 qrs. Liverpool Wheat spot, very quiet. Liverpool Corn, spot, quiet but steady. Liverpool Red American Spring, No. 3 to No. 2 7s 2d to 8s 5d.

Liverpool Press Report.—Flour 18s. to 22s.; Red Wheat, 6s. 10d. to 8s. 3d.; Red Winter, 8s. 6d. to 9s.; White Winter, 9s. to 9s. 4d. Club, 9s. 3d. to 9s. 8d. Corn 22s. 3d. Peas, 31s. 6d. Pork, 40s. Lard, 31s. Cheese, 47s. Consols 96 1/16.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway from 1st to 15th January 1878 and 1879, inclusive:

	1878	1879.
Ashes.....brls.....	248	381
Butter.....brls.....	5,701	3,698
Barley.....bush.....	4,800	3,900
Bacon.....boxes.....	4	.....
Corn.....bush.....	.....	480
Cheese.....boxes.....	24	6
Flour.....brls.....	22,181	12,130
Lard.....brls.....	1,145	.....
Oats.....bush.....	1,400	700
Oatmeal.....brls.....	560	265
Peas.....bush.....	1,200	.....
Pork.....brls.....	600	200
Wheat.....bush.....	800	.....

RECEIPTS FOR THE WEEK.

Ashes.—96 brls. Pot, 2 brls. Pearl.
Butter.—1,441 brls.
Barley.—1,200 bush.
Bacon.— box.
Corn.— bush.
Cheese.— 2 boxes
Flour.— 5,830 brls.
Lard.— 532 brls.
Oats.— 700 bush.
Oatmeal.— 165 brls.
Peas.— bush.
Pork.— 75 brls
Wheat.— bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st to 15th January, 1878 and 1879, inclusive.

	1878.	1879.
Ashes.....brls.....	227	65
Butter.....brls.....	8,498	15,282
Barley.....bush.....	27,750	.....
Bacon.....boxes.....	438	408
Corn.....bush.....	.....	.....
Cheese.....boxes.....	10	1,387
Cattle.....brls.....	.....	531
Flour.....brls.....	9,190	9,209
Hogs.....brls.....	.....	.....
Lard.....brls.....	1,200	1,775
Lumber.....feet.....	.....	.....
Oatmeal.....brls.....	2,875	1,949
Oats.....bush.....	2,118	.....
Peas.....bush.....	19,097	53,431
Pork.....brls.....	5	28
Sheep.....brls.....	350	.....
Wheat.....bush.....	82,751	109,910

EXPORTS FOR THE WEEK.

Ashes.— 60 brls. Pots, 5 brls. Pearl.
Butter.— 2,765 brls.
Barley.— bush.
Bacon.— 66 boxes.
Corn.— bush.
Cheese.— 92 boxes.
Cattle.— 273.
Flour.— 6,115 brls.
Hogs.—
Horses.—

Lard.— 951 brls.
Lumber.— feet
Oats.— bush.
Oatmeal.— 400 brls.
Peas.— 8,980 bush.
Pork.— brls
Sheep.—
Wheat.— 52,000 bush.

SHIPPING INTELLIGENCE.—Spoken—Br. bark "Scotia," from Three Rivers (St. Lawrence), Sept. 28, for Valparaiso, Nov. 23, lat. 1 N, long 29 30 W.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending January 11th, 1879, and the corresponding week, 1878.—Passengers, Mails, and Express Freight, \$43,940; Freight and Live Stock, \$122,268; Total, \$166,208. Corresponding week, 1878, \$165,835. Increase, 1879, \$373.

A. GIBERTON & CO.

2 DeBrossoles Street,

MONTREAL

SOLE AGENTS IN CANADA FOR

Riviere, Gardrat & Cie, Cognac, Brandies.
Wynand, Fockink, Amsterdam, Beste Schiedammer Gin and Cordials.
La Grande Chartreuse, Isere, L. Garnier, Chartreuse (g-mine).
E. Mercier & Co., Epernay, Champagne.
La Benedictine, from the Abbey of Fecamp.
J. Brisson & Co., Bordeaux, Claret.
H. R. B. the Duke d'Anmale, Palerme, Zucco-Madeira.
Odrien & Piot, Purveyors to the Court of Russia, Côte d'Or, Burgundy Wines.
E. Cusenier & Co., Purveyors to the Court of Italy, Paris, Cordials.
Chevalier-Appert, Paris, Conserves Alimentaires, Gaillard & Cuvailon, Provence, Oils.
Amieux Freres, Nantes, Sardines in Oil.
The Gruyere Model Cheese Factory, Gruyere, Switzerland, Cheese.
H. Tavernier & Co., Vevey, Switzerland, Cigars and Tobacco.
The French and Belgian Plate Glass Companies, Haidin & Cie., Belgium Window Glass.
The Crystal Works of Baccarat, Paris.
J. Poynt, Limoges, French Porcelains.
J. Vieillard & Co., Bordeaux, French Crockery.
Dufour & Co., Anchor Brand, Boltng Cloths.
E. Cloupe, Paris, French Leathers.
French Boot Factories, Paris, Ladies', Men's and Children's Boot and Shoes.
Cottance La Parfumerie Centrale and St. James, Paris, Perfumeries.
C. Debrye, Paris, Brushes and Combs.
Laroche, J. Aubert, Lacroix & Cie., Angoulême, Papers of all kinds.
Jules Turquetil & Cie., Paris, Wall Papers.
Jeantet David, St. Claude, Jara, Smokers Goods and Toys.
E. Lefaucheux, Paris, Fowling-pieces.
N. Vivario-Plomdeur, Armourer to the King of the Belgians, Liege, Sporting Arms.
Astier-Prodou, Thiers, Puy de Dome, French Cutlery.
Blot & Drouard, Paris, French Clocks and Bronzes.

IN STOCK—FINE GROCERIES AND ARTICLES DE PARIS.

WHOLESALE ONLY.

GUSTAVE A. DROLET, A. GIBERTON
LUCIEN HUOT.

Dominion Telegraph Co.

THE ANNUAL GENERAL MEETING of the Shareholders of this Company will be held at the General Offices, No. 18 FRONT STREET EAST, Toronto, on

Wednesday, the 12th Day of February next at 12 o'clock

noon, to receive the ANNUAL REPORT of the Directors, with Financial Statements, and to Elect Directors for the ensuing year.

By order,
F. ROPER,
Secretary.

Toronto, 11th January, 1879.

G. E. CAMPBELL,

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

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. House and Villa lots for sale. Houses, Stores and Offices to let.

To CAPITALISTS—Splendid Investments now on hand.

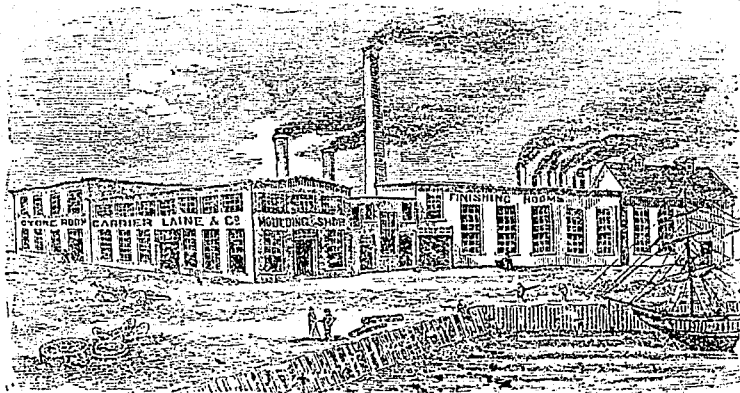
OFFICE: 67 ST. SULPICE STREET.

Q.M.O. AND O. RAILWAY.

The Commissioner of Agriculture and Public Works of the Province of Quebec hereby gives notice that, in conformity with the 32 Vic., Chap. 51, Sec. 8 and 9, of an Act of the Quebec Legislature, that the plans and returns for the part of the Quebec, Montreal, Ottawa and Occidental Railway, extending from St. Vincent de Paul up to the line of the West Section near the Sault-au-Recollet Bridge, have been certified to and examined, on the 2nd day November, 1878, by S. Lesage, Esq., Deputy Commissioner of Agriculture and Public Works for the Province of Quebec; that a duplicate of said plans and returns have been deposited in the office of the Department of Public Works of the Province of Quebec, since the 2nd day of November, 1878, and that the other duplicate of said plans and returns have been deposited on the 2nd day November, 1878, in the office of Clerk of the Peace for the District of Montreal, in which is situated that part of said railway.

H. G. JOLY,
Commissioner of Agriculture and
Public Works.

Montreal, 2nd Nov., 1878.



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

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

—ALSO, MANUFACTURERS OF—

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

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

A. McNEILL,

Auctioneer, Commission Merchant, &
Real Estate Agent,
Also, English, American, and Canadian Manu-
facturers' Agent,

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

M. O'DONOVAN,

PRACTICAL CARRIAGE BUILDER.

WHITBY, ONT.

REAL REDUCTION ON ALL THE STOCK

AT THE
RED STORE,
DURING THE MONTHS OF JANUARY AND
FEBRUARY.

We have decided to sell the balance of our Tweeds, Naps, and Cloths at an IMMENSE REDUCTION!
They must be sold before taking stock.

All our Dress Goods, which are already Cheap, are Reduced, and will be sold on the same principle! The assortment is yet complete, and for little money ladies may be sure to

SELECT A GOOD DRESS!

As the winter appears to be hard and severe, we will double our attention to the public, and our prices shall not be beaten.

As the trade of BLANKETS has been exceedingly poor this last fall, we will mark our stock on hand at Half-price in order not to keep them.

Since the Spring, the RED STORE has been the Champion in this end of the city.

OUR LOW PRICES!

Good Order, and the Best Administration, have made the RED STORE the Great Benefactor of the purchasers of this city and the surrounding country.

COME ONE! COME ALL!

L. J. PELLETTIER, Proprietor.
J. N. AISENAULT, Manager.

PHOSPHATE OF LIME!

NEWELL'S PATENT UNIVERSAL GRINDER

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented. The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

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

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

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

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

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

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

Ontario Advertisements.

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

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

W. BELL & CO.,
GUELPH, ONTARIO,
Centennial Medal Organs
AND ORGANETTES.
Silver Medal at Ontario Provincial Exhibition for 1871.
Silver Medal at Centennial Exhibition for 1876

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

ALMA BLOCK,
GUELPH, ONTARIO.

Legal.

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

MOTTON & McSWEENEY
BARRISTERS, SOLICITORS,
NOTARIES, &c.,
183 Hollis Street, Halifax, N.S.

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

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

Legal.

DOULL & ROSS,
SOLICITORS AND NOTARIES PUBLIC
DOULL'S BUILDING,
180 HOLLIS STREET,
HALIFAX, N.S.
Walter S. Doull. William B. Ross.

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

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

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

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

D. MITCHELL McDONALD & HAINES,
BARRISTERS AND ATTORNEYS AT LAW,
Solicitors-in-Chancery and Insolvency,
PROCTORS IN THE MARITIME COURT,
NOTARIES PUBLIC, CONVEYANCERS, &c.
OFFICE—Room No. 5, Union Block, cor. Toronto & Adelaide Sts.,
Entrance off Toronto St., third door South of Adelaide St.
TORONTO, ONT.
D. Mitchell McDonald. Alfred E. Haines.

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

THOMAS P. FORAN,
M.A., B.C.L.,
ADVOCATE
178 ST. JAMES STREET 178.

D. Z. GAULTIER, B.C.L.,
Advocate,
14 PHIPPS STREET 14
SOREL.

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

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

Legal.

F. A. HALL,
Late Hall & Elliott,
Solicitor for the BANK OF MONTREAL, PERTH,
BARRISTER, ATTORNEY at LAW,
CONVEYANCER, &c.,
Office—10 Foster st., East, adjoining Hicks' Hotel,
PERTH, ONT.

REFERENCES:
Messrs. THIBAUDEAU, BROTHERS & Co., Montreal.
Messrs. STEVENSON & Co., Montreal.
Messrs. A. MEIGHEN & BROTHERS, Perth.

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

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

L. O. TAILLON,
ADVOCATE,
61 St. Gabriel Street, 61, Montreal.

L. LAVERGNE,
Agent for Loan of Monies, for Real Estate and
Insurances,
NOTARY PUBLIC & OFFICIAL ASSIGNEE,
for the District of
ARTHBASKA, PRINCEVILLE,
Stanford, P. Q.

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

**THE INTERNATIONAL RAILWAY
AND STEAM NAVIGATION
GUIDE.**

Published Semi-monthly, containing the TIME
TABLES AND MAPS of all CANADIAN and
the principal AMERICAN RAILWAY and
STEAM NAVIGATION LINES.
For sale by News Dealers and Booksellers and by
News Agents on Trains and Steamers.

Price, 20 Cents.
C. R. CHISHOLM & BROS.
Publishers and Proprietors,
170 Bonaventure Street, MONTREAL.

CANADA HOTEL.
St. Gsbriel street,
MONTREAL, CANADA.

S. BELIVEAU, **A. BELIVEAU,**
MANAGER. PROPRIETOR.
Its chambers and menu are not surpassed.
Commercial gentlemen and tourists will find it
to their advantage to stop here.
Rates reasonable, though first-class in every
particular.

Oceanic Steamships.

ALLAN LINE,



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

1878-9. Winter Arrangements. 1878-9.

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

Tons.	
Sardinian.....	4100 Capt. J. E. Dutton.
Circassian.....	3400 Capt. J. Wylie
Polynesian.....	4100 Capt. Brown
Sarmatian.....	3600 Capt. A. D. Aird
Hibernian.....	3434 Lt. F. Archer, R.N.R.
Caspian.....	3200 Capt. Trocks
Scandinavian.....	3000 Capt. R. S. Watts
Prussian.....	3000 Capt. J. Ritchie
Austrina.....	2700 Capt. H. Wylie
Nestorian.....	2700 Capt. Barclay
Moravian.....	3500 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R
Manitoba.....	3150 Capt. McDougall
Nova Scotian.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
Aeolian.....	1350 Capt. Cabel
Waldensian.....	2800 Capt. J. G. Stephen
Phoenician.....	2800 Capt. Scott
Newfoundland.....	1500 Capt. Mylins

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

Sardinian.....	4th Jan.
Polynesian.....	11th "
Caspian.....	18th "
Sarmatian.....	25th "
Moravian.....	1st Feb.
Peruvian.....	8th "
Sardinian.....	15th "

Rates of Passage from Halifax:

Cabin, (according to accom.).....	\$55 \$65 & \$75
Intermediate.....	\$40
Steerage.....	\$25

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

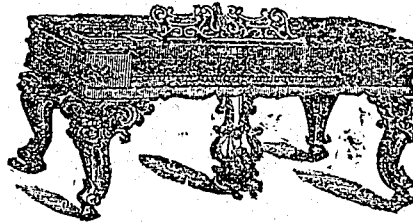
Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

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

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

ESTABLISHED 1860.

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

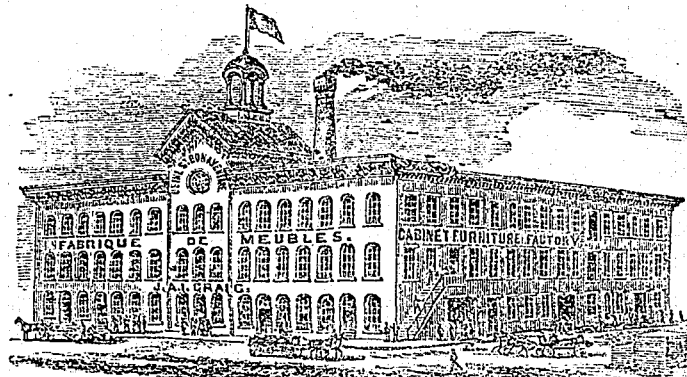


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity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

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 493 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea:—
Bedroom Furniture, Black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$35.
Bedroom Furniture, Ash and Walnut, \$15.
Bedroom Furniture, Soft-wood, \$15.

CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE

18

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

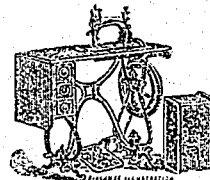
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing-Director.

GUELPH SEWING MACHINE CO.



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

Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 16, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.		\$ c. \$ c.	Fruit.	\$ c. \$ c.	Pat. Chisel Pointed....	25 cts. extra
Men's Thick Boots.....	2 00 2 50	Japan, com. to med. per lb.	0 25 0 30	Loose Muscatel.. per box	1 65 1 80	Galvanized Iron: No. 24	0 7 0 7 1/2
Split.....	1 65 2 00	med. to good.....	0 30 0 36	Layers in boxes, Crop 1878	1 65 1 70	" 26.....	0 7 0 7 1/2
Interior.....	1 25 1 50	Japan, fine to choire per lb	0 23 0 48	Sultanas..... per lb.	0 81 0 93	" 28.....	0 7 0 7 1/2
Kip Boots.....	2 50 3 00	Japan Nagasaki.....	0 38 0 29	Seedless.....	0 51 0 73	horse Nails:	
Calf Boots, pegged.....	3 25 3 50	Y. Hyson common	"	Valentia 1878.....	0 51 0 61	Patent Ham'd sizes.....	45 00 00
Kip Brogans.....	1 25 1 35	to good.....	0 23 0 40	Currants.....	0 47 0 53	Big Iron, Siemens No. 1.....	17 00 17 50
Split do.....	1 00 1 10	fine to finest.....	0 45 0 65	Prunes.....	0 00 0 00	Guthrie, No. 1.....	15 50 16 00
Buff Congress.....	1 50 2 00	" Good to fine.....	0 50 0 60	Figs.....	0 6 0 13	Eglinton, No. 1.....	16 50 17 00
Wom's Pebbled & Buff Bals	1 10 1 10	" Finest.....	0 65 0 70	H. S. Almonds.....	0 5 0 6	" Summerlee.....	1 65 1 70
Split do.....	0 90 1 50	Imper'l, med. to good.....	0 30 0 40	S. S.....	0 15 0 17	Bar-ord-brds. pr 100 lbs	1 85 1 95
Prunella do.....	0 60 1 50	" Fine to finest.....	0 45 0 65	Walnuts.....	0 8 0 10	Do Best.....	2 40 2 50
Inferior do.....	0 45 0 50	Iwankay, com. to	"	Filberts.....	0 6 0 9	Refined.....	2 00 2 25
" Cong. do.....	0 50 1 25	good.....	0 22 0 28	Brazils, new.....	0 7 0 8	Swedes.....	4 00 4 50
Buskins do.....	0 60 0 80	Oolong.....	0 22 0 30			Hoops-Coopers.....	2 15 2 25
Misses' Pebbled & Buff Bals	90 1 15	Congou common.....	0 22 0 32 1/2	Spices.		Canada Plates:	
Split do.....	75 1 00	" med. to good.....	0 35 0 45	Cassia..... per lb.	0 17 0 20	Hutton.....	3 00 0 00
Prunella do.....	65 1 00	" fine to finest.....	0 47 0 65	Mace.....	0 10 0 10	Arrow.....	3 15 3 25
" Cong. do.....	0 55 0 75	Souchong common.....	0 25 0 32 1/2	Cloves.....	0 10 0 45	Swansea.....	2 30 3 00
Childs' pebbled & B'f B'ls	0 50 1 00	" med. to good.....	0 33 0 45	Nutmegs.....	0 60 0 90	Marshfield.....	2 30 3 00
Split do.....	0 50 0 60	" Fine to choice.....	0 50 0 70	Jamaica Ginger, Bl.	0 22 0 27	Penn.....	2 30 3 00
Prunella do.....	0 50 0 75	COFFEES, green.		Jamaica Ginger, U.col.	0 19 0 21	Iron Wire:	
Infants' Cacks, pr. doz.....	4 00 6 00	Mocha..... per lb.	0 30 0 35	African.....	0 10 0 11	No. 6, per bundle.....	1 70 1 80
Drugs.		Java, old Govt.....	0 27 0 30	Pimento.....	0 14 0 15	" 9.....	2 00 0 00
Aloe Cape.....	0 17 0 18	Martimo.....	0 20 0 22	Pepper.....	0 17 0 18 1/2	" 12.....	2 30 2 40
Alum.....	1 65 1 90	Capa.....	0 19 0 21	Mustard, 1 lb. Jars	0 17 0 18 1/2	No 16, per bundle.....	0 12 0 13
Borax.....	0 10 0 12 1/2	Jamaica.....	0 21 0 23	" 1 lb.	0 24 0 25	Stock, cast, per lb.....	0 12 0 13
Castor Oil.....	2 44 0 15 1/2	Rio.....	0 19 0 23			" Spring.....	0 21 0 21
Caustic Soda.....	2 57 2 75	Singapore & Ceylon	0 22 0 25	Rice.		" Tire.....	0 2 0 3
Cream Tartar.....	1 27 0 50	Chicory.....	0 11 0 12	Arracan, &c.... per 100 lb.	4 25 4 40	" Sleigh Shoe, ".....	0 21 0 24
Epsom Salts.....	1 00 1 00	SUGAR, (Ccks. & Brls.)		Sago..... per lb.	0 51 0 55	" Blister, ".....	0 74 0 10
Extract Logwood.....	104 0 11	Porto Rico..... per lb.	0 07 0 08	Tapioca, Pearl..	0 81 0 10	Tin Plate:	
Indigo, Madras.....	1 00 1 00	Cuba.....	0 00 0 00	" Flake.....	0 8 0 9	1C Coke.....	4 50 5 00
Madder.....	10 0 12	Barbadoes.....	0 06 0 07 1/2	Hardware.		1C Charcoal.....	5 25 5 50
Opium.....	0 00 5 25	Yellow Refined.....	0 06 0 06 1/2	Tin:		IX.....	7 25 7 50
Oxalic Acid.....	11 0 13	Dry Crushed.....	0 10 0 10 1/2	Block, per lb.....	0 16 0 17	IXX.....	6 25 6 50
Potass Iodide.....	0 00 5 25	Granulated.....	0 08 0 09 1/2	Grain.....	0 17 0 18	DC.....	4 25 4 50
Quinine.....	4 15 4 25	SYRUPS.		Copper:		Anchors per lb.....	0 5 0 06
Soda Ash.....	1 75 1 90	Extra..... per gal.	0 55 0 60	Shot.....	0 18 0 19		
Soda Bicarb.....	3 10 3 25	Anber.....	0 45 0 52	Sheet.....	0 25 0 27	Hides, per 100 lbs.	
Sul Soda.....	1 10 1 20	Silver Drip and Honey.....	0 38 0 48	Cut Nails: 3 in. to 6 in.	2 50 0 00	Calfskins per lb.....	0 00 0 60
Tartaric Acid.....	0 42 0 45	Molasses (Barbadoes).....	0 36 0 40	2 1/2 inch to 2 3/4 inch.....	2 50 0 00	Sheepskins each.....	0 30 1 10
Washing Powder.....	1 40 1 50	Trinidad.....	0 31 0 36	2 inch to 2 1/2 inch.....	0 70 3 00	Green Hide, No. 1.....	7 50 8 00
Groceries.		Sugar House.....	0 23 0 27	Shingle.....	3 10 0 00	" No. 2.....	6 50 7 00
TEA, (Hf-Chests. & Cad.)				Lath.....	3 75 0 00	" No. 3.....	5 50 6 00

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

THE DOMINION MUTUAL BENEFIT AND PROVIDENT ASSOCIATION.

HEAD OFFICE, MONTREAL, P.Q.

JOHN OGILVY, Esq., J. L. LEPROHON, Esq., M.D., Vice-Consul of Spain, PRESIDENT. VICE-PRESIDENT. A. A. DICKSON, SECRETARY.

This Association is the only one in the Dominion for the benefit of the general public; the other associations are confined to Free-Masons, Oddfellows, &c. Men wishing to provide for their families in case of their decease, neglect a duty by not becoming a member, as a Certificate of Membership in this Association is by far the cheapest provision a man can make. Agents wanted in every City, Town, Village and County in the Dominion.

THE Mutual Fire Insurance Company OF THE COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, P. Q.

JOHN CRILLY, Esq., FRANC O. WOOD, Esq., B.A., B.C.L., President, Vice-President. A. A. DICKSON, Secretary.

This Company insures all classes of Property in the Province of Quebec at equitable rates (the large cities excluded). Agents wanted in all unoccupied Territory in the Province.

THE ROYAL CANADIAN

Fire and Marine Ins. Co,

President, ANDREW ROBERTSON, Esq. Vice-President, Hon. J. R. THIBAudeau. ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department. HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

THE MONTREAL JOURNAL OF COMMERCE, FINANCE AND INSURANCE REVIEW,

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

It circulates in every town and village in the following Provinces: Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Manitoba and British Columbia. In addition to these it has Subscribers in the

United States, England, Ireland, Scotland and France.

As a medium for advertisers the JOURNAL stands unrivalled.

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

ADDRESS

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 16, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Leather (at 6 mths):		Olive machinery.....	1 02 1 07 1/2	Provisions.		Brandy: Hennessy's...gal	2 75 3 00
Span Sole, 1st hvy wts.	0 22 0 23	" casing.....	1 75 1 90	Butter—		" case	9 75 10 00
Span Sole, 1st mid wts	0 22 0 23	" qt., per case.....	2 60 2 75	Creamery.....	0 20 0 23 1/2	Martell's.....gal	2 75 0 00
Do. No. 2.....	0 20 0 21	" pts.,.....	3 25 3 30	Townships, choice select'ns	0 19 0 19 1/2	" case	0 60 0 00
No. 1 B. A. Sole, mid wts.	0 23 0 24	" lpts.,.....	4 00 4 20	"old ch'co lines dairies	0 16 0 17	Bisquit, Dubouché & Co.gal	2 25 0 00
No. 1 B. A. Sole, ovor wts.	0 23 0 23	" Lucca, Flasks.....	5 00	" ch'ce lines dairies	0 17 0 18	" case	7 00 0 00
No. 2 B. A. Sole.....	0 21 0 22	Spirits Turpentine.....	0 41 0 43	" fair to good.....	0 15 0 16	Jules Duret & Co.....gal	2 40 2 50
Buffalo Sole No. 1.....	0 20 0 21	Whale, refined.....	0 70 0 75	Morrisburg, ch'ce select'ns	0 12 0 13	" case	8 00 0 00
Do. do. 2.....	0 18 0 19	Paints, &c.		" ch'ce lines dairies	0 15 0 17	J. Robin & Co.....gal	2 35 2 50
Slaughter, heavy.....	0 24 0 25	White Lead, gen., 100 lb.	7 50 8 00	" fair to good.....	0 12 0 13	Pinet, Castillon & Co.....gal	2 40 2 50
Do. light.....	0 24 0 25	" No. 1 kegs.	6 75 7 20	Western Dairy, ch'ce lines	0 10 0 12	" case	8 00 0 00
Zanzibar No. 1.....	0 21 0 22	" No. 2 "	6 00	" fair to good.....	0 8 0 10	" do	10 25 0 00
Do. No. 2.....	0 18 0 19	White Lead, genuine.....	6 00	Store packed, all sections.	0 7 0 8 1/2	*** " do	11 25 0 00
Harness, best.....	0 27 0 30	in Oil, per 25 lbs.....	2 25	Cheese, Sept. make.....	0 7 0 8	Otar Dupuy & Co.....gal	2 40 2 50
" No. 2.....	0 32 0 33	Do., No. 1.....	1 75 1 90	Oct. make.....	0 7 0 8	Rouyer, Guillet.....gal	2 40 0 00
Upper heavy.....	0 35 0 37	" No. 2.....	1 60	Aug. make.....	0 5 0 0	" case	7 50 0 00
" light.....	0 35 0 37	" 3.....	1 40	Poor and common grades..	11 00 11 50	Cheaper shippers.....gal	2 15 0 00
Grained Upper.....	0 32 0 37	White Lead, dry.....	0 64 0 7	Pork, mess.....	10 00 10 00	" case-qts	5 00 6 00
Red Upper.....	0 34 0 36	Red Lead.....	0 54 0 6	Do thin mess.....	10 00 0 00	Irish Whiskey—	
Kip Skins, French.....	0 75 0 85	Venetian Red, Eng'h.....	1 75 2 00	Ham, City cured.....	0 9 0 10	Mitchell's.....case	6 00 6 50
English.....	0 65 0 75	Yel. Ochre, French.....	1 75 2 00	Lard...pails and tubs.	0 8 0 8 1/2	Dunville.....case	6 00 6 50
Homlock Calif.....	0 50 0 65	Whiting.....	0 80 0 70	" tierces.....	0 7 0 8	Koe's.....case	6 75 7 75
Do. light.....	0 45 0 55	Produce.		Eggs.....	0 20 0 22	Scotch Whiskey:.....gal	2 25 2 30
French Calif.....	1 10 1 30	Grain:		" limed.....	0 04 0 16	" case-qts	5 00 5 75
Fine Calf Splits.....	0 22 0 25	Canada Spring, (No. 1.)	0 00 0 00	Tallow rendered.....	0 6 0 7	Rum: Jamaica.....gal	2 20 0 00
Stoga Splits.....	0 26 0 28	(No. 2.)	0 00 0 00	Beef, mess.....	12 00 0 00	Demarara.....gal	1 85 1 95
Splits, large, per lb.....	0 17 0 20	Red Winter.....	0 00 0 00	Prime mess.....	10 00 0 00	Geneva Spirits.....gal	1 52 1 57 1/2
" small.....	0 16 0 20	Oats.....	0 25 0 27	Hops.....	0 6 0 8	" Green c'es	3 75 3 90
Extra fine Shaved Splits.....	0 30 0 33	L. C. Barley, per 48 lbs.	0 65 0 65	Apples, American.....	1 25 1 75	" Red cases..	7 25 7 40
Leather Board, Canadian.	0 12 0 14	Peas.....per 66 lbs.	0 73 0 80	Canadian.....	1 50 2 25	Wool.	
Enamelled Cow,pr ft.....	0 15 0 16	Oatmeal.....	3 00 4 00	Fleece.....	0 23 0 26	Champagne, (cases)	
Patent.....	0 15 0 16	Corn.....	0 46 0 00	Pulled Wool, Super.....	0 20 0 26	G. H. Mumm, Dry Verzen'y	20 80 32 00
Polished Grain.....	0 12 0 15	Flour.		Wines, Liquors etc.		" Extra Dry.....	23 00 25 00
Pebble Grain.....	0 12 0 15	Superior Extras.....	4 45 4 55	Alc English.....qts	2 40 2 50	Louis Roderer.....gal	22 50 24 50
B. Calf.....	0 16 0 17	Extra Superfine.....	4 25 4 35	Montreal.....qts	0 85 1 20	T. Roderer Carto Blanche	18 00 00 00
Brush Kid.....	0 14 0 15	Strong Bakers.....	4 15 4 40	" pts	0 60 0 75	Gladiator—	20 00 00 00
Buff.....	0 12 0 15	Fancy.....	4 10 4 15	" Superfine.....	0 60 0 75	J. Mumm Dry Verzen'y	17 50 19 00
Russetts, light.....	0 30 0 37 1/2	Spring Extra.....	4 00 0 00	Fine.....	3 70 3 75	Extra Dry.....	20 00 21 50
" heavy.....	0 20 0 25	Superfine.....	3 70 3 75	Middlings.....	3 15 3 30	Bollinger Champagne...qts.	20 00 00 00
Oils.		Polards.....	2 50 2 60	City Bags.....	2 19 2 13 1/2	Port & Sherry, per gall.	1 00 4 00
Cod Oil, Newfoundland.	0 46 0 50	Ont. Bags.....	1 95 2 00	Wool.		Claret, (cases.)	
Straits Oil—American.....	0 40 0 43	City Bags.....	2 19 2 13 1/2	Fleece.....	0 23 0 26	Cruse & fils wired].....	4 50 and up
Straw Seal.....	0 40 0 42	Flour.		Pulled Wool, Super.....	0 20 0 26	Cette Porte.....	0 85 0 90
S. R. Palo Seal.....	0 46 0 57	Superior Extras.....	4 45 4 55	Wines, Liquors etc.		Tarragona.....	0 95 1 50
Pale Seal, ordinary.....	0 42 0 45	Extra Superfine.....	4 25 4 35	Alc English.....qts	2 40 2 50	Native Wines.....	0 75 1 50
Lard Oil.....	0 35 0 75	Strong Bakers.....	4 15 4 40	Montreal.....qts	0 60 0 75	Canada Rye 25 u. p.....	1 05 0 00
Limeed raw.....	0 60 0 81	Fancy.....	4 10 4 15	" pts	0 70 0 80	Canada Spirits 50 o. p.....	2 00 0 00
" boiled.....	0 64 0 68	Spring Extra.....	4 00 0 00	Stout: Guinness'.....qts	2 40 2 00		

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

July 1st, FINANCIAL STATEMENT [1879.

OF THE WESTERN ASSURANCE CO., INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank.....	\$42,248 41
Government and Municipal Bonds.....	331,459 50
United States Bonds and Deposits.....	421,073 50
Bank Stocks.....	99,781 25
Loan and Investment Co. Stocks and Deposits.....	82,215 50
Mortgages on Real Estate.....	53,855 78
Bills Receivable—(Marine Premium).....	41,992 18
Interest Unpaid and Accrued.....	12,179 74
Company's Offices.....	22,750 51
Agents' Balances and other Accounts.....	67,823 59
	\$1,176,821 01

LIABILITIES.

Losses under Adjustment.....	46,695 61
Dividends Unclaimed.....	\$520 30
Dividend payable July 8, 1878.....	30,000 00
	30,520 30
	76,215 91

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

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

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

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

DIRECTORS:

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

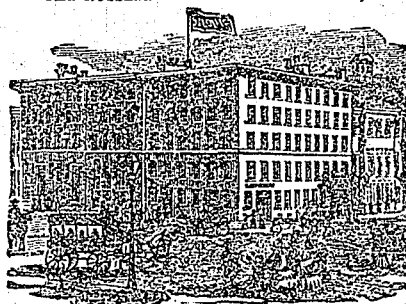
This Company Insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. GASTON & GALT, SOLICITORS.

A. T. MCCORD, JR., General Manager.

Hotels.

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



WILLIS RUSSELL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOVIN, Proprietor.

Royal Hotel,
GUELPH.

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

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

HOTEL DUFFERIN,

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

GEO. W. SWETT—PROPRIETOR.

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

GUELPH, ONT.

CITY HOTEL,

Opposite Grand Trunk Passenger Station

JOHN HAUGH,

PROPRIETOR.

Free Omnibus to and from all trains
for Guests.

Good Stabling and Livery in connection

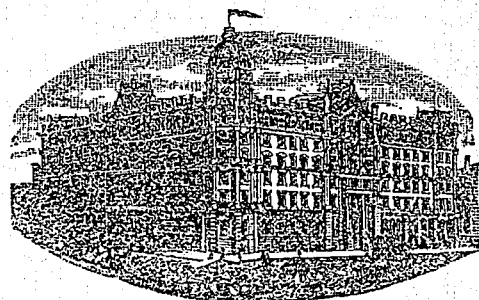
Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

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

E. DION & CO. Proprietors.

Hotels.



WINDSOR HOTEL,
MONTREAL.

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

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

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL.

TORONTO.

Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

Agricultural Insur. Co.,

(A STOCK COMPANY.)

OF WATERTOWN, NEW YORK,

CHARTERED IN 1853.

J. A. SHERMAN, Pres. ISAAC MUNSON, Sec'y

DEPOSITED WITH CANADIAN GOVT. . . \$100,000

Insures nothing but Farm Property, Churches, Convents, Private Residences and similar risks with contents of same, against Loss or Damage by Lightning as well as Fire.

CASH ASSETS, July 1, 1878.....	\$1,105,783.04
Claims for Losses, Dividends.....	34,680.81
Capital (paid up in cash).....	200,000.00
Unearned Reserve Fund.....	652,953.87
Net Surplus.....	218,148.36

GEO. H. PATTERSON, Montreal, Manager Pro. Quebec.

THE STANDARD
Fire Insurance Company.

Head Office, . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

E. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HOME OFFICE, . . . HAMILTON.

PRESIDENT—JAS. TURNER. | VICE-PRESIDENT—ALEX. HARVEY.

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums Absolutely Non-Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This Company issues Policies upon all approved plans at reasonable rates. A policy holder insured on the ordinary plan may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid-up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager.

WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Insurance.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents

THE ACCIDENT INSURANCE COMPANY OF CANADA

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, MANAGER.

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price, Jan. 16.
Montreal	\$200	\$12,000,000	\$11,979,500	5,500,000	5	137 1/2
Ontario Bank	40	3,000,000	2,996,000	100,000	3	63 1/2
Mechanics' Bank	50	500,000	466,510	.....	.....	.....
Merchants' Bank of Canada	100	6,200,000	5,461,790	475,000	3 1/2	77 1/2
Consolidated Bank of Canada	100	3,500,000	3,477,050	230,000	3	55 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2	60 1/2
Jacques Cartier	50	1,000,000	1,000,000	.....	0	30 3/4
Molson's Bank	50	2,000,000	1,936,715	400,000	3	81 1/2
Toronto	100	2,000,000	2,000,000	1,800,000	3 1/2	116 1/2
Quebec Bank	100	2,500,000	2,439,820	475,000	3 1/2	.....
Nationale	100	2,000,000	2,000,000	800,000	3 1/2	.....
Union Bank	100	2,000,000	1,990,956	200,000	2	50 60
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	100 100 1/2
Eastern Townships	50	1,457,850	1,314,054	300,000	3 1/2	90 95
Dominion Bank	50	970,250	970,250	290,000	4	121
Hamilton	100	1,000,000	700,000	50,000	4	98 100
Maritime	100	1,000,000	687,940	20,400	0	50 50
Exchange Bank	100	1,000,000	1,000,000	50,000	3	63 67
Imperial Bank	100	913,000	803,000	60,000	4	102 1/2
Standard	50	509,750	507,350	20,000	3	80 83
Federal Bank	100	1,000,000	1,000,000	80,000	3 1/2	.....
Ville Marie	100	1,000,000	888,820	.....	3	105 1/2
British North America	£50	4,566,666	4,866,666	1,170,000	2 1/2	104 1/2
Anglo Canadian Mortgage Co	.....	300,000	.....	.....	.....	104 1/2
Building and Loan Association	25	750,000	750,000	65,000	4 1/2	109
Canada Landed Credit Co	25	1,430,000	500,000	40,000	4 1/2	121 1/2
Canada Perm. Loan and Savings Co	50	2,000,000	2,000,000	805,000	6	174
Dominion Savings & Investment Soc.	.....	800,000	350,500	69,000	5	123
Dominion Telegraph Co	50	600,000	600,000	.....	3 1/2	71
Farmers' Loan and Savings Co	50	450,000	400,000	17,000	4	114
Freshford Loan & Investment Co	100	600,000	600,000	200,000	5	146
Hamilton Provident & Loan Society	100	1,000,000	775,533	80,000	4	112
Muron & Eric Sav. & Loan Soc.	50	1,000,000	877,622	220,000	6	137 1/2
Imperial Loan and Investment Co	50	800,000	600,000	50,000	4	109
London & Can. Loan & Agency Co	50	4,000,000	560,000	143,000	5	131
London Loan Co. of Canada	50	418,500	129,400	18,129	0-7 mos.	111 1/2
Montreal Telegraph Co	40	2,000,000	2,000,000	.....	3	102 102 1/2
Montreal City Gas Co	40	4,000,000	1,860,000	.....	5	108 108 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000	.....	0	74 76
Montreal Building Association	50	500,000	500,000	.....	3	44 45
Montreal Loan & Mortgage S'y	50	1,000,000	1,000,000	75,000	4	93 100
National Investment Co	.....	1,400,000	.....	.....	3 1/2	102 1/2
Ontario Savings & Inv. Soc.	50	1,000,000	713,018	13,000	3	125
Provincial Permanent Building Soc.	100	250,000	250,000	10,000	3	125
Richelieu & Ontario Nav. Co	100	1,500,000	1,500,000	.....	3	42 43
Toronto City Gas Co	50	600,000	600,000	.....	5	141 1/2
Union Permanent Building Soc.	50	500,000	400,000	35,000	5	142
Western Canada Loan & Savings Co	50	1,000,000	800,000	280,000	5	145

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, 27th August, Trains will leave Hochelaga Depot as follows:—

Express Train for Hull at 9:30 a.m. and 4:30 p.m.
 Arrive at Hull at 2:00 p.m. and 9:00 p.m.
 " from Hull at 9:10 a.m. and 4:10 p.m.
 Arrive at Hochelaga at 1:40 p.m. and 7:50 p.m.
 Train for St. Jerome at 5:00 p.m.
 Train from St. Jerome at 7:00 a.m.
 Trains leave Mile-End Station ten minutes later.
 General Office, 13 Place d'Armes Square.
 Ticket Office, 202 St. James Street.

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

CAUTION.

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

UNIVERSAL GRINDER,

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

NEWELL & CHAPIN, Proprietors and Patentees.

New York, foot of West 19th St., Oct., 1873.

SECURITIES.

NAME.	Montreal Jan. 16.
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per cent.	104 105
Do. do. 5 per cent., 1885.	.....
Dominion 6 per cent. stock	101 1/2
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 6 p. c.	102 1/2
Do. Corporation 6 per ct. Bonds.	104
Do. 7 per ct. Stock	110 1/2
Toronto City 6 per ct.	99 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101 1/2
Township Debentures, (Ont.) 6 per ct.	98

EXCHANGE.

NAME.	Montreal Jan. 16.
Bank of London, 60 days	8 1/2 c 1/2
Gold Drafts on New York	.....
Gold in New York at 8 p.m.	100

Shrs.	Railway and other Stocks.	Pa.	Quotations London Dec. 7.
100	Atlantic & St. Lawrence Shs.	all	106
100	Do. 6 p. c. Str. Mt. Bonds	all	105
100	Do. do. 3rd Mort. 1891	all	103
110	Buffalo and Lake Huron 6 p. c.	all	101
100	Do. do. 2 1/2 p. 2nd Mort.	all	92
100	Do. Preference	all	7
100	Canada Southern 1st Mort, 7 p. c.	all	81
100	Grand Trunk of Canada	all	63
100	Do. Eq Mort Bds, 1st charge, 6 p. c.	all	103
100	Do. do. 2nd do.	all	103
100	Do. do. 1st Pref Stock	all	36
100	Do. do. 2nd Pref Stock	all	25 1/2
100	Do. do. 3rd Pref Stock	all	11 1/2
Stk	Do. 5 p. c. Perp Deb Sec	all	100
203	Great Western of Canada	all	6
100	Do. 6 p. c. do. 1890	all	97
100	Do. 6 p. c. pref conv. 1st Jan 1st, 1890	all	61
100	Do. Perpetual 5 p. c. Debenture Stock	all	80
100	Internat. Bridge 6 p. c. Mort Bds, Scrip.	all	105
100	Do. do. 6 p. c. 1st Prof Shs. Sec	all	105
100	Do. do. 6 p. c. Bds payable 1890.	all	105
100	M of Canada 6 p. c. Str, 1st Mort Bds	all	101
100	N of Canada 6 p. c. 1st Pref Bonds	all	101
100	Do. do. 2nd do.	all	85
100	Northern Extension 6 p. c.	all	33
100	Do. do. 6 p. c. Imp Mort	all	33
100	Well, Gray & Bruce, 7 p. c. Bds, 1st Mort	all	66
100	Do. 6 p. c. 6 p. c. Bds, 1st mort.	all	51
100	St. Law. & Orl. 6 p. c. Bds	all	80
100	British Columbia 6 p. c. stock, Sep.	all	111
100	Can Gov at 6 p. c. Jan and July 1877-80.	all	105
100	Do. 6 p. c. 1881-4, Jan and July	all	105
100	Do. 6 p. c. 1885, Jan and July	all	106
100	Do. 6 p. c. Ins Stock	all	106
100	Do. Dom Stock of 1903 April and Oct.	all	105
100	Do. Dominion Stock of 1894, 4 p. c.	all	94
100	Do. 1504 Ins Stock	all	84
100	Nov Brunswick 6 p. c. Jan and July	all	111
100	Nova Scotia 1 p. c. 1890	all	111
100	Quebec 5 p. c.	all	109

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.56
199	9.70	2.50
320	12.60	1.86
383	20.49	4.39
475	51.34	13.83
499	78.67	13.87
550	59	13.40
614	67	17.79
918	68.14	12.63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income. The Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

A. G. RAMSAY,
Man. Director.

R. HILLS,
Secretary.

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

GENERAL AGENTS.

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

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

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

Deposited with Dominion Government \$50,000.

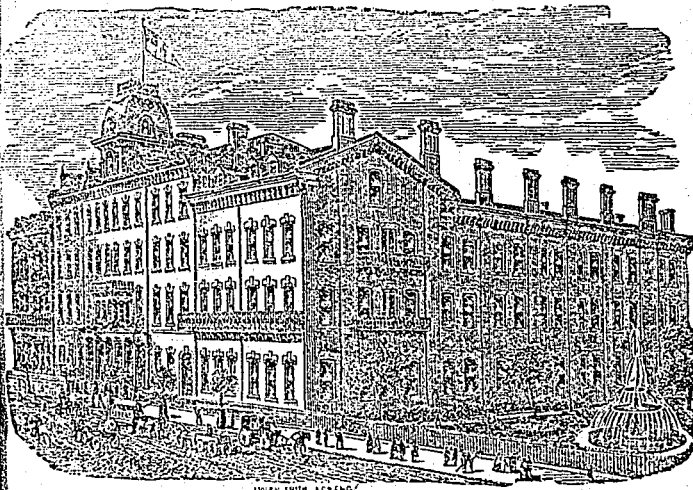
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

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

THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

HON. G. W. ALLAN, M.L.C. HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq. PETER PATERSON, Esq.
HON. W. GAYLEY. JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq. JNO. GORDON, Esq.
ED. HOOPER, Esq.

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

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

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

CITIZENS'

INSURANCE COMPANY,
 OF CANADA.

CAPITAL, . \$2,000,000.

DIRECTORS:

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

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Jan. 16, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$50	112
Canada Life	2,500	7½-6mos.	400	50	85	103
Citizens, Fire, Life, Guarantee & Acc't	11,850	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6mos.	100	10	26	126½
Sun Mutual Life and Accident.....	5,000	4-6mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 106
Western Assurance.....	20,000	7½ 6mos.	40	20	26	152
Royal Canadian Insurance.....	60,000	.....	100	45	.....	83 84½
Accident Insurance Co. of Canada.....	25,000	8 per ct.	100	20	.....	.....
Canada Guarantee Co.....	2835	8 & bon. sp.c.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 21st, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	16	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	15½	.....
Edinburgh Life.....	5,000	10	100	15	40½	.....
Guardian Fire and Life.....	20,000	13	100	50	74-75	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	15½	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	30 20½	.....
London Assurance Corporation.....	35,852	48	25	12½	68½	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	1 6½	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	15½	.....
Northern Fire & Life.....	30,000	70	100	5	37	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	38	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	300 304	.....
Queen Fire & Life.....	200,000	30	10	1	5 7½	.....
Royal Insurance Fire & Life.....	100,000	50	20	3	20	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	2	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 6½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½	.....
Standard Life.....	10,000	55½	50	12	71½	.....

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

Ottawa Agricultural Ins. Co.

CAPITAL - - \$1,000,000.

HEAD OFFICE, OTTAWA.

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

\$50,000 CASH

Deposited with Government for protection of Policy-holders.

DIRECTORS AT MONTREAL:

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

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

Insures against loss or damage by Fire and Lightning.

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

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

As its Rates and the provisions of its Policies are much more liberal than those of Companies doing a general business. The INSURING PUBLIC will notice that our DEPOSIT is in CASH, and not Debentures or Stock which may be of doubtful value. Rates and all information required given on application to

FRANCIS HOMAN BERRY,

General Agent,

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

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

T. WORKMAN, Esq., M.P.
 A. F. GAULT, Esq.
 M. H. GAULT, Esq.
 A. W. OGILVIE, Esq., M.P.P.

T. J. CLAXTON, Esq.
 JAMES HUTTON, Esq.
 C. ALEXANDER, Esq.
 JOHN McLENNAN, Esq.

Toronto Board:

Hon. J. McMURRICH.
 A. M. SMITH, Esq.
 WARRING KENNEDY, Esq.
 Hon. S. C. WOOD.

JAS. BETHUNE, Esq.,
 Q.C., M.P.P.
 JOHN FISKEN, Esq.
 ANGUS MORRISON, Esq.,
Mayor.

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

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

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

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

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

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE AND FIRE.

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

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

CANADA BOARD OF DIRECTORS :

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

G. F. C. SMITH, Resident Secretary

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

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Insurance.

CAMPBELLS'
GENERAL INSURANCE AGENCY

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

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

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

Water Works Branch.

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

General Branch.

On Farms and other non-hazardous property.
Rates exceptionally low. Prompt settlements.
Montreal Office, 4 HOSPITAL STREET.
EDWARD T. TAYLOR,
AGENT.



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

THE HOCHELAGA

Mutual Fire



INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

149 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Agents' Directory.

JAS. F. BELLEAU,
INSURANCE AND FINANCE,
Union Bank Building,
50 St. Peter Street, Quebec, P.Q.

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

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

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

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

P. C. MURPHY, Scottish Commercial Fire Insurance Company; Union Mutual Life Insurance Company; Quebec.

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

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

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

HAMBRELLAIN & WELLD, Conveyancers, Accountants, Agents for Fire, Life, and Accident Ins. Co. Also, for Loan Companies in Ontario and Quebec, Land Agents, Commissioners in B. R., office opp. Metropolitan Hotel, Pembroke.

PREVOST & TRUDEL,
Contractors,
273 JACQUES CARTIER ST.

WM. CAMPBELL,
INSURANCE AGENT
and
ADJUSTER OF LOSSES,
Office: 1 Court Street, Toronto. P. O. Box 1317.

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

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

OFFICE: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET
Corner of Notre Dame St., Montreal.
M. S. FOLEY & CO., Publishers & Proprietors;

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 196 ST. JAMES ST.
MONTREAL.

The Directors have decided to invest all the earnings of this Branch in first-class Canadian Securities, thus enabling them to offer superior advantages to the Canadian public.

AGENTS

Who wish to work up a permanent and remunerative business will now find this office a very favorable one to represent, owing to the above important change, and its well known stability and age.

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

All policies are issued direct from the Canadian office, and are entirely free from troublesome clauses and conditions.

FREDERICK STANCLIFFE.

Res. Secretary,

Balance Sheet for 1877 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

DOMINION FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

DIRECTORS:

A. Bantin, Montreal,	T. Caverhill, Montreal.
E. K. Greene, "	C. M. Connell, Hamilton.
John Harvey, Hamilton.	A. Harvey, "
W. Hendrie, "	E. Martin, Q.C., "
A. McInnes, "	J. Simpson, "

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

Montreal Office—119 St. Frs. Xavier St.

All classes of property except specially hazardous, insured at equitable rates.

JOHN F. NOTT, *Agent.*

Insurance.

BRITON LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION:
12 PLACE D'ARMES, MONTREAL.
Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.
£50,000 deposited with Dominion Government for exclusive benefit of Canadian Policy-holders.

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

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

HON. W. P. HOWLAND, C.B.
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,

HON. W. McMASTER,
W. ELLIOT, Esq.

This Association affords all the Benefits of MUTUALITY, with the Security of a Stock Management.

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.40	\$317.00	\$ 90.60	\$258.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	130.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2½ per cent., payable at death, then the Profits would have been as follows—

Policy No. 1. For 1877. Cash.....\$87.93. Bonus.....7250.00.
7. 48.80 .. 125.00.

It will at once be seen that such a System as this last cannot commend itself to persons who will take time to consider it, as it not only does injustice to persons paying by a limited number of Premiums, but it gives only the same profits after a person has paid a score of Premiums.

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by

Not paying more for business than it is worth.

Adopting a High Standard of Valuation from the outset.

Giving 90 per cent. of the profits to Policy-holders.

The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
MAJOR J. MACGREGOR GRANT,
St. John.

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

LONDON AND LANCASHIRE LIFE ASSURANCE CO'Y

OF LONDON, ENGLAND.

MONTREAL BOARD OF DIRECTORS:

CHAIRMAN—HON. DONALD A. SMITH, M.P., Director Bank of Montreal.
DEPUTY CHAIRMAN—EDWARD MACKAY, Esq., Director Bank of Montreal.
JOHN OGILVY, Esq., (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq., (Messrs. Benny, Macpherson & Co.)
JAS. S. HUNTER, Esq., N. P.

MEDICAL OFFICERS.

GEO. E. FENWICK, Esq., M.D., Professor of Surgery, McGill University,
ARTHUR A. BROWNE, Esq., M.D.

CANADIAN BUSINESS, 1877.

NEW ASSURANCES.

455 Policies for.....\$811,750,00.

BEING AN

INCREASE OF OVER 100 PER CENT. on the New Business of 1876.

INVESTMENTS.

Increase in Canadian Investments over 25 PER CENT.

INCOME.

Increase in Cash Premium Income over 45 PER CENT.

WILLIAM ROBERTSON,

Manager for Canada.

42 St. John Street, Montreal.

The LONDON & LANCASHIRE was the first Company to reduce its Rates of Premium for Canada, and to invest in this country the whole of the Earnings of the Branch.