

## 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. 5.—No. 19.

MONTREAL, FRIDAY, DEC. 28, 1877.

{ SUBSCRIPTION  
\$2 per annum

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

**GAULT BROS. & CO.,**

COR. ST. HELEN AND RECOLLET STS.

MONTREAL.

Importers of

*Staple and Fancy Dry Goods,*

—AND—

MANUFACTURERS AND DEALERS

IN

CANADIAN TWEEDS,

FLANNELS,

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

**JAMES CORISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

**OF FURS,**

MANUFACTURERS OF

*FUR GOODS,*

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

**Montreal Felt Hat Works.**

—:—

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

Leading Wholesale Houses of Toronto.

FALL TRADE, 1877.

**EVERY DEALER**

IN

**FANCY  
GOODS**

SHOULD SEE

OUR HOLIDAY

*NOVELTIES.*

**JOHN MACDONALD & CO.,**

21, 23 & 25 Wellington St. } Toronto.  
28, 30 & 32 Front Street, }  
38 Fountain St., Manchester, England.

THE

**LONDON & LANCASHIRE**

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. **ONE HUNDRED THOUSAND DOLLARS** in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

**WILLIAM ROBERTSON,**

ALF. W. SMITH, *Manager for Canada,*  
*Agent, Toronto.* **MONTREAL.**

Active & Energetic Agents Wanted.

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

**J. G. MACKENZIE & CO.**

IMPORTERS

AND

WHOLESALE DEALERS

IN

*British and Foreign*

*Dry Goods,*

381 & 333 ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

1877. FALL 1877.

**D. MCINNES & CO.**

CANADIAN MANUFACTURERS

AND

IMPORTERS OF FOREIGN

ENGLISH and SCOTCH WOOLENS,

*Tailors' Trimmings, &c.*

Are now offering a complete assortment in these lines, and giving them our undivided attention. Are in a position to offer special advantages.

**D. MCINNES & CO.,**

22 ST. HELEN ST., 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, Esq., T. Galt, R. C.M.G.  
 Peter Redpath, Esq., Edward Mackay, Esq.  
 Hon. Donald A. Smith, Gilbert Scott, Esq.,  
 Allan Gilmour, Esq.  
 R. B. Angus, General Manager.

Branches and Agencies in Canada.

**Montreal,** W. J. Buchanan, Man.  
 Belleville, Ont. Hamilton, Ont. Picton, Ont.  
 Brantford, " Kingston, " Fort Hope, " "  
 Brockville, " Lindsay, " Quebec, Que.  
 Chatham, N.B. London, " Sarina, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, " "  
 Cornwall, " Newcastle, St. John, N.B.  
 Fergus, " Ottawa, Ont. St. Marys, Ont.  
 Goderich, " Ottawa, " Toronto, " "  
 Guelph, " Perth, " "  
 Malilax, N.S. Peterboro', " "  
 A. Macdonald, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers and Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 151 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.  
 O. R. MURRAY, . . . . . Cashier.  
 GEO. BURN, . . . . . Inspector.

BRANCHES,

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

AGENCIES,

Quebec, . . . . . Owen Murphy.

FOREIGN AGENTS,

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

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—2 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

John James Cater, H. J. B. Kendall,  
 Henry K. Farrar, J. J. Kingsford,  
 Alexander Gillespie, Frederic Lubbock,  
 Richard H. Glyn, A. H. Philipotts,  
 W. Burley Hume, 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, Moncton, N.B.  
 Paris, Ayrrior, Halifax, N.S.  
 Dunnville, Renfrew, Victoria, B.C.  
 Hamilton, Montreal, Stanley, B.C.  
 Toronto, Quebec,  
 Napanea, St. John, N.B.

Agents in the United States:

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

SAN FRANCISCO.—A. McKinlay and H. W. Glenn, Agents.

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. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marchand, Andre & Co.

**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.  
 MILES WILLIAMS, Esq.  
 F. WOLFERSTAN THOMAS, . . . . . Cashier.  
 M. HEATON, . . . . . Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Stadcoona 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, Second National Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

HEAD OFFICE, . . . MONTREAL.

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

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Toronto, Levis,  
 Hamilton, Napanee,  
 Kingston, Brampton,  
 Belleville, Elora,  
 London, Almonte,  
 Chatham, Kincairdine,  
 Galt, Pembroke,  
 Ottawa, Mitchell,  
 Windsor, Waterloo, Ont.  
 Ingersoll, St. John's, Que.  
 St. Thomas, Sorel,  
 Stratford, Renfrew,  
 Berlin, Beauharnois,  
 Owen Sound, Ganaoquo,  
 Walkerton, Winnipeg, Manitoba,  
 Prescott, Montreal,  
 Perth.

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

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

FOREIGN AGENTS.

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

**City & District Savings Bank.**

Head Office, 176 St. James Street,

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

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

BRANCH OFFICES:

Agents,  
 No. 640 Catherine Street, . . . A. GARREPY.  
 No. 446 St. Joseph Street, . . . E. VARIN.  
 Point St. Charles, Corner Wellington  
 and St. Etienne Streets, WM. DALY.  
 The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 Hon. Alex. Campbell, Senator..... Toronto  
 JOHN GRANT, Esq., Montreal  
 HUGH McLENNAN, Esq., Montreal  
 HUGH MACKAY, Esq., Montreal  
 W. W. OHLVIE, Esq., Montreal  
 JOHN RANKIN, Esq., Montreal  
 DAVID GALBRAITH, Esq., Toronto  
 WILLIAM THOMSON, Esq., Toronto

J. B. BENNY, - - - General Manager.  
 THOS. MCCRAKEN, - - - Asst. Gen. Manager.  
 Arch. Campbell, - - - Inspector

**BRANCHES.**

**MONTREAL.**

Do, Chabollez Square.  
 Do, Newmarket.  
 Do, New Hamburg.  
 Do, Seaforth.  
 Do, St. Catharines.  
 Do, St. Hyacinthe.  
 Do, Sherbrooke.  
 Do, Wingham.  
 Do, Woodstock.

**TORONTO.**

Do, Yonge street.

**FOREIGN CORRESPONDENTS.**

Alliance Bank, (Limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and Branches.  
 Union Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kidder, Peabody & Co., Boston.  
 Farmers' and Mechanics' 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. Orchard, Agent.

**BRANCHES.**

Barrie, Simcoe,  
 Brantford, Hamilton,  
 Cayuga, London,  
 Chatham, Lucan,  
 Collingwood, Montreal,  
 Dundas, Orangeville,  
 Dunnville, Ottawa,  
 Galt, Peterboro',  
 Goderich, St. Catharines,  
 Sarnia, Woodstock.

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.**

DIVIDEND No. 36.

NOTICE IS HEREBY GIVEN that a DIVIDEND of

FOUR PER CENT.

upon the paid-up Capital Stock of this Institution has been declared for the PAST HALF-YEAR, and that the same will be payable at the Head Office and Branches on and after

WEDNESDAY, the Second Day of January Next.

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL,  
 Cashier,  
 Sherbrooke, 4th December, 1877.

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,050,272;  
 Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

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

D. FISHER, General Manager.

Agent for the Government of Ontario.  
 Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, 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 - - - - - 833,000

**DIRECTORS:**

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

HEAD OFFICE—TORONTO.

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

**Union Bank of Lower Canada.**

CAPITAL - - - 2,000,000.

HEAD OFFICE, - - - - QUEBEC.

**DIRECTORS.**

CHARLES E. LEVEY, Esq., President.  
 Hon. JOHN SHARPLES, Vice-President.  
 Hon. Geo. Irvine, Hon. Thos. McGreevy,  
 C. Thomson, Esq., J. B. Renaud, Esq.,  
 Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.

BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers.

Foreign Agents.—London, The London and New York, National Park Bank.

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 APPLEBE.

**HEAD OFFICE, TORONTO**

DUNCAN COULSON, Cashier.  
 HUGH LEIGHT, Assistant Cashier.  
 J. T. M. BURNSIDE, Inspector.

**BRANCHES.**

MONTREAL, J. Murray Smith, Manager; Peterboro, J. H. Roper, Manager; Concord, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Stratby, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Lodgetts, Interim Manager.

**BANKERS.**

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

**STADACONA BANK QUEBEC.**

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

**DIRECTORS.**

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

WM. R. DEAN, Cashier.

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

**Bank of Ottawa OTTAWA.**

**DIRECTORS:**

JAMES MACLAHLEN, Esq., President.  
 CHARLES MAGEE, Esq., Vice-President.  
 C. T. Bate, Esq., Alexander Fraser, Esq.  
 Robt. Blackburn, Esq., M.P., Allan Gilmore, Esq.  
 Hon. George Bryson, George Hay, Esq.  
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON,  
 Cashier.

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

**Merchants Bank of Canada.**

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent. on	1st September next.
"	1st December "
"	1st March, 1878.
"	1st June, 1878.
"	1st September, 1878.
"	1st December, 1878.
"	1st March, 1879.
"	1st June, 1879.
"	1st September, 1879.

By order of the Board.

GEORGE HAGUE,

General Manager

Montreal, July 25, 1877

## Financial.

## THE HAMILTON Provident and Loan Society.

### DIVIDEND No. 13.

Notice is hereby given that a Dividend of FOUR per cent, upon the paid-up capital of this Society has been declared for the half year ending 31st inst., and that the same will be payable at the Society's office, Hamilton, Ont., on and after WEDNESDAY, the 2nd day of January.

Transfer Books will be closed from the 15th to the 31st, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 13th Dec., 1877.

## THE ONTARIO SAVINGS & INVESTMENT SOCIETY.

Subscribed Capital	-	-	\$1,000,000
Paid up	-	-	621,000
Reserve Fund	-	-	124,300

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.

Office Cor. Richmond & Carling Sts.,  
London, Ontario.

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

### DIVIDEND No. 27.

Notice is hereby given that a Dividend of FIVE per cent. for the current half-year, being at the rate of TEN per cent. per annum, upon the paid-up Capital Stock of this company has been declared, and the same will be payable at the company's office in London on and after

Wednesday, the 2nd January, 1878.

The Transfer Books will be closed from the 17th to the 31st instant, both days inclusive.

By order,

L. GIBSON  
MANAGER.

London, 10th Dec., 1877.

### Leading Wholesale Trade of Montreal.

## COTTON, CONNALL & CO., 3 Merchants' Exchange, Montreal. CONNALL, COTTON & CO.,

97 West George Street, Glasgow.

Successors to Morrison, Maclean & Co.,

Representing in Canada CHAS. TENNENT & CO., St. Rollox, Glasgow—Sul Soda, Soda Ash, Bleaching Powder, Roll Sulphur. H. J. ENTHOVEN & SONS, London—Pig Lead. W. LANG, JR. & CO., Glasgow—Red Lead, Litharge. J. & R. TENNANT, Well Park Brewery, Glasgow—India Pale Ale and Porter, and other well-known houses. Also Scotch Refined Sugar, Lined Oil, Tin Plates, Sheet Zinc, etc., etc.

Orders for any of the above or other goods executed in British markets on best possible terms.

## LEO HARMBURGER.

BROKER & COMMISSION MERCHANT IN

Tobaccos, Cigars, &c.

432 ST. PAUL ST., MONTREAL

## W. E. M. ROBITAILLE,

General Commission Merchant, and Wholesale Agent. Depot: Young's Building, 78 Peter St., and 20 Sault-au-Matelot St., opposite Stadacona Bank, Lower Town, Quebec.

Goods. Well served. Job Lot. Terms cash.

### Leading Stock Brokers of Montreal.

## WILLIAM SACHE, STOCK BROKER,

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

## FRANK BOND & CO.,

BROKERS,

7 ST. SACRAMENT STREET, MONTREAL.

Stocks bought and sold at 1/4 per cent. Commission on the par value when \$5000 or over.

## FENWICK & BOND, STOCK BROKERS, (MONTREAL STOCK EXCHANGE.)

OFFICE:

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

## MACDOUGALL & DAVIDSON BROKERS,

North British & Mercantile Insurance Building  
MONTREAL,

Members of the Stock Exchange.

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

## RITCHIE & NOTT, STOCK BROKERS,

(Members of the Montreal Stock Exchange.)

Office No. 6 HOSPITAL STREET.

Stock bought and sold for cash or on margin. Investments made or realized. Loans negotiated. All investments made through us will be periodically reported upon, and the interest of all our clients will receive our most careful and immediate attention.

JAMES U. RITCHIE.

JOHN F. NOTT.

## 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.

## RUFUS FAIRBANKS, GENERAL BROKER, COALS, OILS,

Chemicals, Pig Iron, &c.,

5 ST. SACRAMENT ST.,

MONTREAL.

## LA CANARDIERE,

Beauport Road, Quebec.

One mile from the Dorchester Bridge, valuable property, worth \$14,000, to be sold for half the cost; Coach house, Stables, &c.

Apply to LOUIS LECLERC,

Notary, Quebec

## Whiteside, Jordan & Co.,

MANUFACTURERS OF

WHITESIDE'S PATENT SPRING Beds Mattresses and Bedding.

Dealers in English and American Iron Bedsteads Children's Carriages and Perambulators. FACTORY AND WAREHOUSE, 68 COLLEGE ST., BRANCH—137 ST. CATHERINE STREET,

MONTREAL.

### Leading Stock Brokers of Toronto.

## HOPE & TEMPLE,

Stock Brokers and Estate Agents

18 KING STREET EAST,

TORONTO.

W. HOPE.

R. H. TEMPLE

## H. L. HIME & CO.

20 KING ST., TORONTO.

## STOCK BROKERS, Estate Agents, &c.

Stocks, Debentures, Mortgages, &c., bought and sold.

N.B.—The Stock Exchange attended daily.

## JAMES & PHILIP BROWNE, BANKERS

AND  
STOCK BROKERS.

Members of the Toronto Stock Exchange,

Dealers in Sterling Exchange, Bank Stocks, Debentures, Mortgages, &c.; U. S. Currency, Silver and Bonds—Drafts on New York issued in Gold and Currency. Prompt attention given to Collections. Advances made on Securities.

No. 64 Yonge Street, - - TORONTO.

## MURDOCH, ROBINS & CO.,

Assignees & Public Accountants,

TORONTO,

in Association with

BARNES, ATTREE & CO., LONDON, ENGLAND,

and

SAFFORD & FORNACHON, New York.

## A. T. M'CORD JR. & CO.

58 ADELAIDE STREET, EAST,

Toronto.

## STOCK BROKERS

AND

GENERAL AGENTS.

Citizens Insurance Company of Montreal, Capital, \$2,000,000.

Gore District Fire Insurance Co. of Galt, Ont.

United States Plate Glass Insurance Co.

General Agents for the whole Dominion.

## J. PHILIP WITHERS,

STOCK BROKER AND GENERAL FINANCIAL AGENT.

Montreal Open Stock Exchange, St. Francois Xavier Street.

\$100,000 to lend on Bank and other stocks, bonds, or first-class securities at low rates of interest.

## JAMES F. BROWN,

INSURANCE STOCK BROKER,

REAL ESTATE and

GENERAL AGENT,

NOTARY PUBLIC,

60 Wellington Street, . . OTTAWA.

Agencies and business generally solicited.

**Assignees and Accountants.**

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

**Perkins, Beausoleil & Perkins**  
Assignees & Accountants,  
60 ST. JAMES STREET,  
MONTREAL.  
A. M. PERKINS, Com. and Official Assignee.  
C. BEAUSSOLEIL, Official Assignee.  
ALEX. M. PERKINS, Accountant.

**JOHN S. SHEARER,**  
Commission Agent, Assignee & Accountant  
Commissioner for Ontario and Quebec.  
5 ST. SACRAMENT STREET, MONTREAL.  
Prompt attention given to collections and the closing  
of accounts.

**D. S. EASTWOOD,**  
Official Assignee, Accountant,  
AND  
GENERAL AGENT,  
OTTAWA, Ont.

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

**DUPUY, TAYLOR & DUFF,**  
Official Assignees, Accountants,  
AND  
Commissioners for taking Affidavits,  
353 NOTRE DAME STREET,  
OPPOSITE EXCHANGE BANK, MONTREAL.  
LOUIS DUPUY, } Official Assignee.  
JOHN TAYLOR, } Commissioners of the Superior  
JOHN M. M. DUFF, } Court of Lower Canada and  
for Province of Ontario.

**RHIND & FULTON,**  
Assignees & Accountants,  
26 ST. FRANCOIS XAVIER ST.,  
MONTREAL.  
WM. RHIND, } Official Assignee.  
JOHN FULTON, } Accountant & Commissioner.

**EVANS & RIDDELL,**  
PUBLIC ACCOUNTANTS,  
AUDITORS, & C.  
**EDWARD EVANS,**  
OFFICIAL ASSIGNEE,  
22 ST. JOHN STREET, MONTREAL.

**Assignees and Accountants.**

**STEWART, DUPLY & CO.,**  
Accountants & Official Assignees  
MERCHANTS' EXCHANGE,  
MONTREAL.

**JAMES DOUGALL,**  
ACCOUNTANT,  
No. 2 Merchants Exchange Court,  
10 HOSPITAL STREET, MONTREAL.

**Leading Wholesale Trade of Montreal.**

**Cochrane, Lewis & Co.,**  
COMMISSION MERCHANTS,  
AND  
GENERAL AGENTS,  
15 HOSPITAL STREET,  
MONTREAL.  
Importers of Scotch Refined Sugars.

**GAS FIXTURES.**

A large and varied assortment  
OF  
Bronzed and Crystal Gasaliers  
Brackets, Hall Lamps, &c.  
ROBERT MITCHELL & CO.,  
By MONTREAL BRASS WORKS,  
Corner of St. Peter and Craig Streets.

**TEAS, SUGARS, COFFEES,**  
SPICES, FRUITS,  
AND A FULL ASSORTMENT OF  
GENERAL GROCERIES,  
Maintained from best Markets.

**J. A. MATHEWSON,**  
202 McGill Street.

**JAMES MCCREADY & CO.,**  
WHOLESALE.

**BOOT AND SHOE**  
MANUFACTURERS,  
35 & 37 WILLIAM STREET,  
MONTREAL.

**Leading Wholesale Trade of Montreal.**

**W. & F. P. CURRIE & CO.**  
100 GREY NUN ST., Montreal,  
Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,  
Boiler Tubes, &c. 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, Fountains,  
Dry White Lead, Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF  
SOFA, CHAIRS AND BEDSPRINGS.  
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,  
No. 10 LEMOINE STREET,  
MONTREAL.  
ARCHD. M. CASSILS. CHAS. STIMSON

**COCHRANE, CASSILS & CO.**  
MANUFACTURERS OF  
Boots and Shoes, Wholesale  
CORNER OF  
St. Peter & St. Sacrament Streets,  
M. H. COCHRANE, }  
CHAS. CASSILS, } MONTREAL.  
ABRAMSPAULDING. }

**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.

**ZINKAN, CRESS & CO.,**  
MANUFACTURERS OF  
**SPANISH**  
AND  
SLAUGHTER SOLE LEATHER,  
Wholesale and Retail.  
PORT ELGIN, . . . . . ONT  
HENRY ZINKAN. P. CRESS. I. E. BOWMAN.

Leading Wholesale Trade of Montreal.

**BEATTIE & BROSTER,**

IMPORTERS

OF

**TEAS,**

GENERAL GROCERIES,

WINES and SPIRITS,

152 MCGILL STREET,

MONTREAL.

**H. MATHEWSON & CO.,**

IMPORTERS

AND

**WHOLESALE GROCERS,**

188 &amp; 190 McGill Street,

MONTREAL.

**ROBINSON, DONAHUE & CO.,**

IMPORTERS]

AND WHOLESALE DEALERS IN

**TEAS, SUGARS AND TOBACCOS,**

CORNER OF

ST. MAURICE &amp; ST. HENRY STS.,

MONTREAL.

Samples sent by mail when desired.

**THOMAS H. COX,**

Importer and Dealer in

Teas, Wines,

and General Groceries,

WHOLESALE,

478 St. Paul and 399 Commissioners

Street,

MONTREAL.

**GOSTELLO BROS.,**

IMPORTERS

Wholesale Grocers,

WINE &amp; SPIRIT MERCHANTS,

49 ST. PETER STREET,

MONTREAL.

**JOSEPH JAMES & CO.,**Manufacturers to the trade of  
every description ofGalvanized Iron Cornices,  
Window Caps, Door Caps, and  
Eressed Zinc Ornaments, &c.*The only Galvanized Iron Works in the Dominion  
that uses steam power Machinery.*We supply the trade with the above goods at less  
than the first cost of any other house in Canada. All  
orders promptly attended to, and estimates furnished  
on application.

95 &amp; 97 Queen Street, Montreal.

Send for illustrated catalogue.

Leading Wholesale Trade of Montreal.

**JAMES ROBERTSON,***General Metal Merchant*

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

*Office and Warehouse—20 Wellington Street,*

MONTREAL.

**A. HODGSON & SONS,**

PRODUCE

*Commission Merchants,*

MONTREAL,

ALSO, IN

NEW YORK and LIVERPOOL.

Ontario Advertisements.

Encourage Home Manufactures,

**Rosamond Woolen Co.,**

ALMONTE, Ont.

FIRST PRIZE.

The GOLD MEDAL awarded by the British  
Commissioners at the Centennial Exhibition,  
Philadelphia, for the best TWEEDS.The Only Gold Medal given at the Cen-  
tennial Exhibition for Woolens,**B. ROSAMOND,** President and Managing  
Director, ALMONTE,  
**F. STEPHEN & CO.,** Selling Agents,  
MONTREAL.**EDWARD JAMES & SONS**

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**French Royal Laundry, and Ultrama-  
rine Ball Blues.Every Description of **WASHING POWDERS****PRIZE MEDAL RICE STARCH.**

Sole Agent for the Dominion and United States

**JAMES LOBB,**

TORONTO.

**THE LONDON****Oil Refining Company,**

Refiners and Exporters of

**REFINED & LUBRICATING OILS.**

Paraffine Wax and Candles,

of a superior quality.

WORKS: LONDON, ONT.

**JOHN BIRRELL & CO.,**

WHOLESALE

**DRY GOODS**

IMPORTERS,

LONDON, ONTARIO.

Leading Wholesale Trade of Montreal

**HOLIDAY GOODS.**

STOCK VERY COMPLETE IN

Toys,

Games,

Rocking Horses,

Sleighs,

Fancy Goods,

Ornaments.

Boxes,

Desks,

Baskets,

Albums,

Pocket Books, &amp;c.

**H. A. NELSON & SONS**

91 to 97 ST. PETER STREET,

MONTREAL.

56 to 58 Front Street, TORONTO.

**CANADA PAPER CO.,**

(LIMITED.)

Late ANGUS, LOGAN &amp; 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 JOBING PAPERS, ENAMEL-  
LED PAPERS, ENVELOPES.**

Mills at Windsor, Sherbrooke and Portneuf.

374, 376, 378 ST. Paul Street, Montreal.

**E. E. GILBERT & SONS,**

MANUFACTURERS OF

PORTABLE AND STATIONARY

**ENGINES,**

Steam Pumps, Shafting, Pulleys, &amp;c.

Office:

722 ST JOSEPH STREET,

MONTREAL.

**TO THE TRADE.**The subscribers beg to draw the attention of  
the Trade to the fact that they are now prepared  
to offer their entire lot of **FIXTURES AND  
FURNITURE**, consisting in part of  
**Tables, Shelving, Counters, Travellers  
Trunks, &c., &c.**Also,—**THE LEASE OF PREMISES**, being  
No. 204 McGill street, (near Notre Dame,) the  
situation of which, they do not hesitate to say,  
is one of the best in the city for business purposes.**CROIL, TAIT & CO.,**

Montreal, 6th Dec., 1877.

*In Lig.***ROBT. DUNN & CO.,**

WHOLESALE

**DRY GOODS,**

VICTORIA SQUARE,

MONTREAL.



Leading Wholesale Trade of Montreal.

**McLACHLAN BROS. & COMPANY,**

480 St. Paul & 401 Commissioners Sts.  
 Splendid ranges in  
**Fancy Dress Goods,**  
**Fancy Flannels,**  
 At SPECIAL PRICES to Clear.

ORDERS 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 St.,  
 MONTREAL.  
 AGENTS, VIEILLE MONTAGNE ZINC CO.

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

LISBURN.



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

**WALTER WILSON & CO.,**  
 Sole Agents for the Dominion,  
 & ST. HELEN STREET,  
 MONTREAL.

**CLARK'S ELEPHANT**



**SPOOL COTTON**

Is the only make in the CANADIAN MARKET that  
 received an Award at the Centennial Ex-  
 hibition for Excellence in

**COLOUR, QUALITY and FINISH.**

It is also recommended by the principal Sewing  
 Machine Companies—after a careful test—as being the  
 best Thread for Machine and Hand Sewing.

Trial Orders are solicited.  
 Wholesale Trade supplied only.

**WALTER WILSON & CO.,**  
 SOLE AGENTS,  
 1 & 3 St. Helen St., Montreal.

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

Leading Wholesale Trade of Montreal.

**ROBERTSONS, LINTON**

& COMPANY,  
 LEMOINE & ST. HELEN STREETS,  
 MONTREAL.  
**IMPORTERS OF DRY GOODS.**

Stock now complete in all Departments  
 Aug. 15, 1877.

**BROWN, TAYLOR & CO.,**

IMPORTERS  
 OF  
 STAPLE AND FANCY

**DRY GOODS**

WHOLESALE.

162 MCGILL ST., MONTREAL.  
 JOHN STEVENSON BROWN. INNES M. TAYLOR.

**ANTHONY MCKEAND & CO.,**

MANUFACTURERS' AGENTS,  
 AND  
**GENERAL MERCHANTS,**

14 St. Helen St., Montreal.

Canadian Woollen  
 and Cotton Manufactures,  
**CANADIAN WOOL.**

**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.

Leading Wholesale Trade of Montreal.

**GEORGE WINKS & CO.,**

Importers & Wholesale Dealers  
 IN

**BRITISH AND FOREIGN**  
**DRY GOODS,**

Albert Buildings,  
**VICTORIA SQUARE,**  
 CORNER OF  
**MCGILL & BONAVENTURE STS**

**BELDING, PAUL & CO.,**

MANUFACTURERS OF  
**Machine Twist,**  
**Sewing Silks,**

Tailors' Twists,  
 Embroidery and Saddlers' Silks,  
**16 Bonaventure Street,**  
 MONTREAL.

SALES-ROOMS IN THE U. S.  
 New York, 510 Broadway | Philadelphia, Cor. 6th  
 Chicago, 193 East Mad- | and Arch Streets.  
 son Street, | Boston, 56 Summer St.  
 Cincinnati, 56 West 4th | St. Louis, 601 North 4th  
 Street. | Street.  
 W. S. Brown & Co., Agents, 569 Market St., Sa  
 Francisco.

**Mercantile Summary.**

— Melville & Smith, mill owners, Winnipeg,  
 have made an assignment.  
 — There have been shipped by water this  
 season from Pictou, N. S., 181,498 tons of coal.  
 — Counterfeit \$5 bills of the Bank of British  
 North America are in circulation about Truro.  
 — There are nine vessels and one tug, with a  
 total tonnage of 9,240 tons, in course of con-  
 struction at Quebec.  
 — There were registered in the port of Char-  
 lottetown, P. E. I., during November, sixteen  
 new vessels, with a tonnage of 3,677 tons.  
 — During the past season buildings represent-  
 ing \$43,000 have been erected in Oshawa, and  
 Galt has expended in a like manner \$27,950.  
 — The Montreal Corn Exchange Association  
 will not send any delegates to the Dominion  
 Board of Trade.  
 — R. D. Freeman, manager of the Merchants  
 Bank at Mitchell, has been appointed manager  
 of Stinsons Bank, Hamilton.  
 — The Sun Mutual Life Insurance Co. of this  
 city has declared a dividend of four per cent  
 for the current half year.  
 — Teeswater has voted a \$3000 bonus to  
 Fraser & Gillies to assist in rebuilding their  
 foundry recently destroyed by fire.



Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.**

16 ST. JOHN STREET,

OFFER FOR SALE

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

AGENTS FOR

MORRIS, TASKER &amp; CO., (Limited) PHIL. U.S.

**EAGLE FOUNDRY,  
GEORGE BRUSH,**24 to 34 King and Queen Streets, Montreal,  
MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c., also, sole manu-  
facturers of**Blake's Patent Stone and Ore Breaker,**  
with Patented Improvements."ASKWIT'S" Patent Hydraulic Lift.  
AND AGENT FORWATERS' PERFECT ENGINE GOVERNOR.  
And Heald & Sisco's Centrifugal Pumps.—F. Tank, a small dealer in boots and shoes,  
at Millbank, has got into financial trouble, and  
made an assignment.—The Windsor and Sandwich Street Railway  
Co. have put an engine on their line. It makes  
no steam or smoke, and is a great saving in  
horse flesh.—Trains yesterday commenced to run regu-  
larly on the Q. M. O. & O. Railway to Hull.  
The section between Quebec and Three Rivers  
has also been opened for traffic.—Sullivan David of this city has been ap-  
pointed agent for Montreal and the Eastern  
Townships for the Mutual Life Association of  
Canada, which has its head office in Hamilton.—John Craigie & Co., general merchants, of  
Leeds, P. Q., are trying to effect a compromise  
with their creditors. They offer 50 cents on  
the dollar, payable in 4, 8 and 12 months.—There is a proposal to establish a College  
of Science and Technology in Halifax. Such  
an institution would be of great service in the  
Maritime Provinces, where mining is so exten-  
sively carried on.—Alexander Howell, an agricultural imple-  
ment dealer of Brantford, who recently assign-  
ed, attributes his difficulties to having credited  
too largely J. W. Burger of Milton, who recent-  
ly absconded.—The government have promised to send a  
dredge to Owen Sound harbour next summer  
if the town will attend to piling the harbour.  
A by-law to raise \$6000 for that purpose is be-  
fore the Council.—Two carloads of oatmeal were brought to  
this city from Ottawa last week over the Q. M.  
O. & O. Railway, and sold for 25 cents a barrel  
below the usual price. This is the effect of  
reduced freights by this new and shorter route.—The conflict between capital and labour  
which has been going on for the past ten days,  
in the form of a strike on the Lachine Canal,

Leading Wholesale Trade of Montreal.

**GREENE & SONS,**

ESTABLISHED 1832.

**HATS, CAPS, FURS,  
BUFFALO ROBES.****LADIES' FURS,  
GENTS' FURS,****CHILDREN'S FURS,  
GLOVES, MITTS, MOCCASINS.****SCOTCH CAPS,  
CLOTH CAPS,  
FUR TRIMMINGS.***A Large and Complete Assortment.***TERMS LIBERAL.****GREENE & SONS,**

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

**MONTREAL.**has come to a close, the men having returned  
to work.—The Bank of British North America has  
declared a dividend at the rate of 25 shillings  
per share, which is equal to about 5 per cent.  
for the current half year. The Merchants Bank  
of Halifax has also declared a dividend of four  
per cent.—A company has been formed at Philadel-  
phia to run a line of steamers from that port to  
Brazil. We should like to see a similar move  
here. There is no reason why a large trade  
should not be done between Canada and South  
America.—With reference to a paragraph in last issue  
respecting the firm of Turnbull, Gausby & Co.,  
we have to state that, though Mr. Gausby re-  
tires, Mr. Turnbull will still continue to carry  
on the Canada business in his own name, re-  
presenting the houses he has hitherto done.—The Ottawa insurers in the defunct  
Toronto and Beaver Life Insurance Company  
are taking steps to protect themselves. It  
appears that, owing to some technicality  
insurers are liable for the full amount of their  
notes.—The owners of the steamship *Elphinstone*  
have given the necessary security, and appealed  
to the Privy Council against the decision of the  
Vice Admiralty Court mulcting them in  
damages for having injured the *Redewater* by  
collision.—At a meeting of dairymen held at Chicago a  
few days ago, a resolution was adopted in favor  
of placing salt on the free list. If that was  
only done it would be a great boon for the salt  
district of Ontario, which is capable of indefinite  
development.—Judge Mackenzie has given a most impor-  
tant decision in Toronto. He holds that the  
street pipes of the gas company are unassessable,  
they coming under the same head as the rails ofthe street car company. The city accepts the  
decision, and will apply to the Legislature to  
give them power to tax such property.—A second and final dividend of 3½ cents  
on the dollar has been declared in the insolvent  
estate of Ireland, Gay & Co., of this city. The  
first dividend was 13 cents, so that creditors  
get in all 16½ per cent. of their claims. Consid-  
ering all the circumstances, the assignees appear  
to have made all that was possible out of the  
estate.—There is lively opposition among insurance  
offices in New York to secure the renewal of  
risks which expire about this time, and cutting  
of rates is freely indulged in. A prominent  
Boston Company has taken brick dwelling-  
house risks at 50 cents for five years, and others  
in proportion. The bulk of such risks are  
taken at 55 and 60 cents.—Mr. Worthington, proprietor of the Wind-  
sor Hotel in this city, has engaged as managers  
for his new and magnificent enterprise, Mr.  
Southgate, late of Congress Hall, Saratoga, and  
Mr. Gauvin, late of the Albemarle Hotel, New  
York. The services of Mr. Clements, assistant  
clerk at the Queen Hotel, Toronto, have also  
been secured. The hotel is expected to be  
ready for the reception of guests in February.—The following are the liabilities and assets  
of several recently suspended firms.—W. J.  
Webster & Co., boot and shoe manufacturers,  
Montreal, liabilities \$11,366, assets \$4,607; E.  
Desrochers, dry goods merchant, Montreal,  
liabilities \$6,149, assets \$12,188; Andrew  
Esinhart, merchant, St. Johns, liabilities \$21,-  
285, assets \$17,765.—A meeting of wharf owners has been held  
at Halifax, and resolutions passed to memorial-  
ize the Dominion Government for the extension  
of the Intercolonial Railway into the business  
part of the city, and appointing a committee to  
make arrangements, if possible, with the wharf

## CARLING'S AMBER ALE.

## CARLING &amp; 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.

## 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.

owners, for the right of way through their property. Several wharf owners have expressed their willingness to give the right of way.

— A McIntosh, founder, of Ottawa, was induced a few days ago to visit Watertown at the solicitation of some of his creditors. On his arrival there he was arrested and taken to Albany on a charge of obtaining money under false pretences. The charge arises under a mortgage given by McIntosh to certain Americans, but it is alleged on his behalf that no fraud was intended.

— The British America Fire and Marine Assurance Co., of Toronto, has given a bonus of five per cent. on salary to its employees for a holiday present. The British America is one of the few that can "afford to," and nobly does it show its appreciation of the services which, under good management, have contributed towards the high standing it maintains among insurance companies, not only in Canada but the world over.

— We are indebted to Messrs. Murdoch, Robins & Co., of Toronto, the well-known accountants, insurance agents, &c., for a finely executed "Bird's Eye View" of the city of Toronto, surrounded by engravings of the principal buildings, and elegantly framed. The firm has removed into elegant and commodious offices on the ground floor of the new British America buildings, corner of Scott and Front streets.

— Mr. F. R. Despard, manager of the Dominion Fire Insurance Co., has been in Ottawa this week making the usual deposit with the Government. The company, as may be seen elsewhere, commences business the 1st of the New Year; and it will not be for lack of striking examples if it does not pursue a prosperous career. Mr. W. R. Oswald has been well chosen to represent the company in Montreal, and Mr. H. P. Andrew in Toronto.

— About seventy-five striped or Oswego bass and a similar number of rock bass, from the great Canadian lakes, also upwards of 8,000

Leading Wholesale Trade of Montreal

FALL TRADE.

## OGILVY &amp; CO.,

IMPORTERS OF

## DRY GOODS

CORNER OF

*St. Peter and St. Paul Streets,*

MONTREAL

And Cor. of Wellington &amp; Jordan Sts.

TORONTO.

## E. &amp; C. GURNEY,

MANUFACTURERS OF

STOVES, RANGES,

HOLLOW WARE,

HOT AIR FURNACES,

HOT AIR REGISTERS,

## PARLOR COAL GRATES,

Thimble Skeins, &amp;c., &amp;c.,

*HAMILTON AND TORONTO, Ont.*

fish ova, half of which are the salmon wilmoti and the balance salmon trout, from Lake Huron, have been recently imported into Britain and distributed there. They are the first lot of fresh water bass ever introduced into that country. So Canada not only sends the mother country live cattle but also live fish.

— A demand of assignment has been made upon Laundry & Dalglish, storekeepers of Cowansville. This firm has been in deep water for some time past, and got an extension in the summer of 1876 which does not seem to have afforded them the relief required. They were in town a few weeks ago endeavoring to effect a further arrangement, and were sent home to prepare a statement of their affairs, which apparently has not proved satisfactory, and insolvency proceedings have been instituted.

— W. M. Somerville, marble dealer, Ottawa, who some time ago applied for an extension, has issued a circular to his creditors, in which he explains the state of his affairs at some length. He states that he has no means of paying his debts except from the sale of stock and future profits in the business, and as he cannot buy except for cash he offers to compromise at 45 cents, in payments of 15 cents each at 9, 21 and 34 months. A meeting of creditors will be held on the 3rd of January to consider this proposal.

— The courts have decided in a case recently tried at Charlottetown, P.E.I., to test the legality of the tax imposed on commercial travellers visiting that city for the purpose of doing business, against the city. The test was instituted

Leading Wholesale Trade of Montreal

## Dobbin, Lamont &amp; Co.,

IMPORTERS OF

## MILLINERY

AND

FANCY DRY GOODS,  
230 McGill St., MONTREAL.

## MCGIBBN &amp; BAIRD

AGENTS FOR THE

CANADIAN MEAT &amp; PRODUCE CO.

SHERBROOKE, P. Q.

Are now prepared to take orders for the preparations of this Company, consisting of

Preserved Provisions in Tins,

Assorted Soups in Tins,

Potted Meats in Tins,

Salted and Smoked Meats,

Sausages in Tins and Skin,

And sundry other delicacies suitable for the Breakfast and Supper Table. McGibbon & Baird can confidently recommend these goods as equal, and in some cases superior, to the imported, and prices are much lower. Full particulars in price lists, which may be had on application.

MCGIBBN &amp; BAIRD,

ITALIAN WAREHOUSE, 221 St. James St., Montreal.

Being appointed agents in Canada for the best manufacturers of pure

White Wax  
Spermaceti and

## Paraffine.

We can now execute all orders from stock in warehouse at manufacturers' prices. Also

## Tin Foil

Of any size or thickness to order.

## DEVINS &amp; BOLTON,

*Next the COURT HOUSE,*  
MONTREAL.

by Mr. McKeann, a traveller for Jas. O'Brien & Co., of this city, all the costs being borne by the Dominion Commercial Travellers' Association. The ground on which judgment was given against the legality of the tax was that it was an infringement of the Confederation Act.

— A writ of attachment has been issued against the estate of McClellan, Craven & Co. of the Canada Soap and Oil works, College street. The estate does not make a creditable show. The liabilities amount to about \$16,000 and the assets are a mere nothing. The stock is small, and most of it is pledged to the father of the senior partner. The book debts are almost worthless, and the real estate, which represents about \$8,000, is encumbered to its full value. The creditors are very much dissatisfied, and intend to probe matters to the bottom. They meet on the 11th of January.

— Guests and visitors at the Queens, Toronto, would be at a loss, if asked in what shape any further improvements could be added to that best of modern hotels. Nevertheless, the proprietors are continually planning new surprises for their friends. Among recent im-

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

WHOLESALE

**IRON AND HARDWARE***Merchants & Manufacturers,*

Saws, Axes, and Edge Tools,

SPADES and SHOVELS, LOWMAN'S PATENT, Cut Nails, Horse Nails, Horse Shoes, Tucks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Dawson's Planes, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

*Montreal Saw Works.**Montreal Axe Works.*

CHAMBLY SHOVEL WORKS,

385 & 387 ST. PAUL ST.,  
MONTREAL.**MILLS & HUTCHISON,**

13 and 15 ST. HELEN ST.,

MONTREAL.

**CANADIAN WOOLENS.**

Are now prepared to offer the Trade a FULL RANGE of

**FALL AND WINTER TWEEDS, &c.,**  
FOR CONVENIENCE OF WESTERN BUYERS.

OFFICE AND SAMPLES

13 WELLINGTON ST., (East),  
TORONTO.

Improvements is a suite of apartments on the second floor of the main building, which, for completeness of arrangement and elegance of detail, has no approach in Canada, and no equal even among the best hotels in the United States. Two very fine sample rooms on the first floor for commercial travellers have also recently been finished, and are, without doubt, the most commodious and best of the kind anywhere to be seen.

— In the matter of Ford & Dalziel, paper makers, of Quebec and Portneuf, a meeting has been called for January 2nd, at which it is expected an offer will be made to pay 50 cents on the dollar. The Canada Paper Company is the largest creditor, and their claim is secured by mortgage on the mill property, we believe. Outside they owe about \$8000. In our item of last week referring to this failure, we were led into error by a Quebec correspondent in saying that their suspension was owing to complications with Mr. Wm. Angus; this is not the case, Mr. Angus has had no transactions whatever with the firm in his individual capacity.

— The direct liabilities of Donovan & Moran, tanners, whose failure has already been noted in these columns, reach to \$62,700, indirect \$48,352, privileged \$1,500. Some \$12,000 of the liabilities are secured, and as the assets are only estimated at \$26,000 it will readily be seen that general creditors will fare very poorly indeed. It transpires that the city tannery

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of 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 23 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street  
AND  
253 255 and 257 Commissioners Street  
MONTREAL.**J. RATTRAY & CO.,***Manufacturers, Importers and Wholesale Dealers*  
IN**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

**TOBACCONISTS' GOODS.**

MANUFACTORY:

No. 80 ST. CHARLES BARRONNÉE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL COR. OF ST. FRANÇOIS XAVIER ST.  
MONTREAL.

property has stood in their wives' names for some time, and the tannery at Stanfold was comparatively recently transferred to Mr. Donovan's son. This, together with the unfortunate nature of their shipments to Britain, will account for the paucity of their assets available to pay liabilities. A meeting was held yesterday afternoon, at which some offer was expected to be made, but the results of the meeting have not yet transpired.

— A few days since, a London, Ontario, wholesale dry goods firm was visited by a stalwart son of the soil, who evidently had not read our recent articles on "Would-be Storekeepers." In an interview with the senior partner he declared that he had long thought of "starting store somewhere," and finally came to the conclusion that he would "start way up in Exeter," Huron County. Although he hadn't any capital, he had "an uncle who would deal with him," and he thought he could "git along nicely if he had a stock of goods." The merchant gave a half hour's patient hearing to the would-be customer, but was restrained by his indignation from giving him a little salutary advice, so that the applicant took his departure with lingering steps and slow, a sadder, if not a wiser man, wondering, doubtless, what had become of the credit system.

— In our paragraph last week referring to the somewhat peculiar failure of John Drugon, saloon-keeper and restaurateur, our estimate of the assets is, we find, excessive. According to a valuation made about the time of Rowland's death we believe, the value was placed at

## Leading Wholesale Trade of Toronto

ESTABLISHED A. D. 1840.

**PETER R. LAMB & CO.**

MANUFACTURERS.

TORONTO, ONT.

Blacking,  
Snow Blacking,  
Leather Preserver,  
Harness Oil,  
Neats Foot Oil,Glue,  
Ivory Black,  
Animal Charcoal,  
Super Phosphate,  
Bone Dust.

The Toronto Tweed Co.

**Hird, Fyfe, Ross & Co.,**

CANADIAN

**WOOLLENS,**

14 Front Street, East,

TORONTO.

Drugs, Chemicals, Druggist's Sundries

AND

FANCY GOODS.

**LOWDEN, INGLIS, NEILL  
& CO.,***Wholesale Druggists,*

18 DE BRÉSOLLES ST., MONTREAL.

Orders by Mail will receive careful and prompt attention.

about \$1200 to \$1500, but this certainly is a very low figure, and that the creditors thought Mr. Meagher had got an exceeding good bargain is evidenced by the fact that some of them offered him 25 per cent. advance on his purchase, which offer was not accepted. But if still further evidence upon this point be required, we have only to refer to the *proceeds-verbal* of the sale, where among other items we find an elegant marble panelled and topped counter was bought in for \$20; bar fixtures, including small mirrors, for \$7.50; one pier glass with marble supporters for \$10; 500 floor tiles, \$15; six small tables at 20c. each; seven cruet stands for \$3 in all; ten dozen glassware at 30c. a dozen; one cottage piano for \$22; a small iron safe for \$2.50; a lounge, \$1; one hundred common chairs at 5c. each; 6 dozen champagne at \$1.50 per dozen; 15 tons of coal at \$1 a ton; 100 yards carpet at 10c. a yard, &c., &c.

After the last meeting of W. S. Wood & Co.'s creditors, to which we referred last week, two *captives* were taken out, one by Mark Fisher & Sons for \$1800, and one by Boyd Caldwell & Son of Lanark, for \$800. Under these Wood and Julius Davis were arrested, but Henry Davis was not to be found. In both cases settlements were made at 50 cents on the dollar, the cash paid over and the parties



New York Advertisements.

**Wentworth, Case & Co.**

COMMISSION MERCHANTS,

77 & 79 Thomas St., 113 & 115 Duane St.,  
NEW YORK.51 Avon Street, 38 Bedford Street,  
BOSTON.

Offer for sale a large assortment of

**WOOLENS and COTTONS**

FOR THE

**CLOTHING and JOBBING Trade**

CONSISTING OF

Cassimers, Cottonades, Cheviots,  
Overcoatings, Corset Jeans, Kerseys,  
Diagonals, Beavers, Cloakings,  
Ducks, Tricots, Cashmeres and  
Sutings, Ginghams, Satinets,  
Felts, Repellants, Bleached and  
Brown Sheetings,

FROM THE FOLLOWING MILLS:

Bates Manufacturing Co. Howe & Jefferson, Wal-  
ton & Heery, Ashuelot Manufacturing Co., West-  
brook Manufacturing Co., F. W. Adams, Chase Mills,  
Pocasset Manufacturing Co., White Manufacturing  
Co., Amesbury Mills, D. Cowan & Co., Rockland  
Mills, Webster Mills, Barker Mills, D. W. Ellis &  
Son, C. J. Amidon, Jas. Walton & Co., Methuen  
Mills.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, DECEMBER 28, 1877.

**MEETING OF THE QUEBEC LEGIS-  
LATURE.**

The Quebec Legislature was opened on the 20th inst. with a speech which, certainly was not calculated to excite party discussion. It was probably unfortunate that Mr. Tarte was selected to move the address in reply, as he departed from the established usage on such occasions, which is to adhere scrupulously to the subjects discussed in the speech and to say nothing calculated to provoke controversial discussion. Mr. Tarte went out of his way to attack the Premier of the Dominion Government, a course which, most assuredly, will not meet with approbation. Mr. Joly, the leader of the Opposition, rebuked Mr. Tarte for his speech, but he likewise made an unjustifiable attack on Mr. J. J. Curran of Montreal, for taking part in the recent election for Quebec East. Mr. Curran is Secretary to the Commission for the revision of the statutes, but it cannot

be pretended that such a temporary appointment can constitute Mr. Curran a member of the Civil Service or fetter his discretion as to interfering in elections. Mr. Joly also referred to the rumours of a loan of \$500,000 so as to enable the Treasurer to relieve the public anxiety. Mr. Church explained the circumstances under which this temporary loan had been obtained, it not having been deemed expedient to attempt to place a new loan while the last one was still in the hands of the contractors. Mr. Paquet in the House and Mr. Starnes in the Legislative Council likewise criticized Mr. Church's temporary loan, and pretended that it would have been easy to have obtained the money at a lower rate. We see no reason to doubt that Mr. Church acted with sound discretion in this transaction, and in the interest of the public. Mr. Joly made a strong appeal for legislation against public processions, including that of the Fête Dieu, but was met with such a storm of disapprobation from his own party that he withdrew his recommendation and confined it to a suggestion that the national societies should voluntarily abandon their processions. It has, however, never been pretended that the processions of national societies give offence to any one, and no object would be gained by their abandonment. There is no probability of legislation against processions of any kind, and we fear that there is but little use in appealing to the good sense of those who seem determined to put the city to an annual outlay of several thousand dollars, and to excite the worst passions, and apparently for no object but to gratify a parcel of boys who have no stake in the country, but who are, it must be admitted, encouraged to a great extent by those who ought to know better. Mr. Thornton, who seconded the resolutions, spoke briefly but to the general satisfaction of the House, confining himself to the topics of the speech. The Ministers who spoke acquitted themselves creditably. Mr. Church made quite satisfactory explanations on the subject of his temporary loan, and Mr. Angers spoke temperately and well on the various topics referred to by the leaders of the Opposition. In the Legislative Council the address was moved by Hon. Mr. Hearn and seconded by Hon. Mr. de Bruyere, both of whom acquitted themselves most creditably. The most important speech was that of Mr. Archambault in the Legislative Council, in which he criticized the policy of the Railway Commissioners in diverting the line of the North Shore Railway to Terrebonne. There are conflicting opinions on this subject, and it would be quite out of

our power at present to place them before our readers. The subject will, doubtless, be fully discussed after the adjournment. The addresses were concurred in by both Houses, and, so far as we can judge, the Quebec Ministry is stronger this session than last.

**TUTTLE'S HISTORY OF CANADA.**

Mr. Charles R. Tuttle, the book maker, has been silly enough to address a letter to a morning contemporary, which we candidly confess we find it difficult to characterize. It is of course a reply to a criticism in this journal, but we can hardly call it a defence, as Mr. Tuttle, though claiming for his work that "it is a little better than all the rest" adds "but bad enough at that, I must admit." Consolatory this to persons who have paid \$9.50 for what the author admits to be "bad enough." However we are inclined to be of opinion that in future Mr. Charles R. Tuttle will have to wait for subscribers to the books which he is manufacturing to sell, until they have made their appearance and undergone that criticism which every author must be prepared to endure. Mr. Charles R. Tuttle's letter renders some further notice of his work on our part absolutely necessary. Had any ordinary writer ventured to publish such a paragraph as we are about to reprint, we should have been amazed, but Mr. C. R. Tuttle has not led us to think that he is over-scrupulous in his assertions. He says:—"In no case does he place my work below "other histories of Canada, and I believe "he will acknowledge it, notwithstanding "its imperfection, better than any of its "predecessors." When Mr. Tuttle wrote thus he had our article before him, in which, comparing his work to that of other Canadian historians, we observed, "the least meritorious of whom is immeasurably superior to Mr. Tuttle." Mr. Tuttle is likewise in error in asserting that "our complaint rests most heavily upon typographical errors." It is true that we noticed those errors first as evidence "of the slovenliness and carelessness of the author" but we turned "to graver faults, and, although their number is legion, a specimen or two must suffice." We have read Mr. Tuttle's acknowledgment of the truth of our charge as to typographical error and the apology which he has offered, but we are of opinion that the latter is wholly unsatisfactory. We do not believe that "Lovell's famous printing house" is to blame for those errors. The author, indeed, is grossly and absurdly inconsistent. He puts in as many inconsistent pleas as a special pleader. He tells us

that, "after the editor has stood over the printer and labored through three readings of the proof, mistakes will still appear." Then he tells us "much of the proof I was unable to see at all, and the remaining portion I was enabled to read but once, a hundred miles from the establishment where the printing was done." Now, in our humble judgment, when a book-maker undertakes to publish a costly work by subscription the least that his subscribers can expect is that he will read all the proofs, and we know enough of Lovell to assert that, if sent from a distance, they would have been revised, and that such scandalous errors as we pointed out could not have occurred. But Mr. Tuttle is likewise inclined to blame "the scanty and oftentimes uncertain signs which have been adopted for the purpose." This is simply absurd. The signs in question are as familiar to every printer as the written words. It must not be imagined that in what we published on the 14th inst. we intended to review Mr. Tuttle's book. We do not pretend to have read it. The 1st volume contains 524 pages, about 30 of which are devoted to the history of Canada from the Union to Confederation, certainly not the least interesting portion of our history. That same period has likewise been treated by Mr. Louis V. Turcotte in his work in 4 parts entitled "Le Canada sous L'Union," and, although Mr. Charles R. Tuttle has not included the name of Mr. Turcotte among our literary men, we can assure him that his cheap and unpretending work, although destitute of catchpenny engravings, is immeasurably superior to his own as a history. We refer again to this work because, although in our article of 14th December we specially called attention to the contrast between it and Mr. Tuttle's, the latter gentleman has ventured to insinuate in language that we have already quoted that we acknowledge the superiority of his own. What must be thought of the writer of a history of Canada, who, after making the ridiculous blunder that "the new constitution, as expressed in the Union Act, fully established the principle of responsible government," actually ignores the resolutions of 1841, which Turcotte gives at length with the preface, "Here is the text of these magnificent resolutions." As we observed in our former article, the errors in the portion of the work which we have read are so numerous that it is wholly impossible within the limits of an article to specify them. We shall, however, confine ourselves to one single page in which the history of Lord Sydenham's government after the Union is comprised. No one

acquainted with the history of that period would have ventured to assert that the French party "held the balance of power." There never was a period when the French Canadians possessed so little influence as during the first session of the Union Parliament. The balance of power, if such a term can properly be used, was held by the Reformers from Upper Canada, who were swayed by a desire to sustain the government inaugurated by Lord Sydenham, and by an unwillingness to abandon Mr. Baldwin. And this leads us to notice another of Mr. Tuttle's blunders. He says:—"Before the end of the session, Mr. Baldwin resigned from the ministry on account of a difference of opinion with some of the other ministers, and joined the opposition, which subsequently caused a change of government." It would be impossible to convey an account of Mr. Baldwin's resignation more inconsistent with historic truth than the foregoing. Mr. Baldwin resigned on the very first day of the session, on the ground that the ministry, as then constituted, did not reflect the opinions of the Parliamentary majority. Mr. Turcotte has defined, in a very brief but lucid paragraph, Mr. Baldwin's position, which we translate from the French: "At the time of the proclamation of the Union he had been called to make part of this ministry, without, however, forming a coalition with his colleagues. He had constantly acted with a party which was opposed to them, and had reiterated to them his attachment to his old opinions. Mr. Baldwin added that the Province was then without a legislature. When the result of the elections became known, he had informed the Governor that the ministry did not possess the confidence of the House of Assembly, and had begged him to reconstruct his Council. But this advice was not adopted. He tendered his resignation, which was accepted." No one could form an idea from the reference to this most important transaction in Tuttle what led to the resignation of Mr. Baldwin. We shall refer to one more error in the summary of Lord Sydenham's acts. It is affirmed by Tuttle that Lord Sydenham "had done more to propitiate the French element and to draw it into accord with the English-speaking population than any governor since the days of Guy Carleton." A statement more directly at variance with truth was never made. It is notorious that Lord Sydenham's government was opposed by the great mass of the French Canadian population, and that he never even tried to conciliate

it. We might quote passage after passage from Turcotte in support of our assertion, but it is unnecessary. The fact is that every page of the work under consideration proves the utter incompetence of Mr. Tuttle to write a history of Canada. We observe that in his letter Mr. Tuttle excuses errors because "I wrote another large work of two volumes during the same time," and we observe by the title page that not only has he written "An Encyclopedia of Universal History," a "History of the Countries of America," "a History of the Border Wars of Two Centuries," but, "Histories of the States of Michigan, Indiana, Wisconsin, Iowa, &c., &c." It is quite evident that Mr. Tuttle has not even the most remote idea of the duty of a Historian. If he can sell such works as that before us, and he assures us in his letter that he can, then we are not surprised that he declares that his plans were "organized among a class of people who are not distinguished for their love of literature." Were we to abstain from noticing a personal reference in Mr. Tuttle's letter, it might be imagined by some that the individual, Sir Francis Hincks, who is most unjustifiably referred to, was unable to meet the charge. Unfortunately for Mr. Tuttle, the passage in his history which he has had the audacity to refer to, is a tissue of the most infamous falsehoods, and a reference to the journals of Parliament, which we are quite certain were never consulted by Mr. Tuttle, will convince him that the Bill which he alleges was introduced and carried by Mr. Hincks, was entrusted by the Corporation of Toronto to the member for the city, Mr. Wm. H. Boulton. His remarks about using influence in the location of the Quebec and Richmond Railway to enhance the value of his property are equally false. We have devoted much more space to the miserable production which heads this article than it deserves, but we have the satisfaction of knowing that our estimate of the work is in accordance with that of those most competent to form a correct opinion on the subject.

#### THE CAUGHINAWAGA CANAL.

We believe that our readers will not be sorry if we notice very briefly Mr. Young's second letter on a subject which he has much at heart. On the assumption that Mr. Shanly is correct that the Caughinawaga Canal is a most important link in our chain of canals, and that its omission from our system was a blunder, it must be obvious that such a work ought not to be placed in the hands of a private company. We should have been glad if Mr.



Young had touched on the last negotiations at Washington and their effect. Negotiations may be resumed at any time, and there are important questions connected with the navigation to be settled. Mr. Young has confined his argument to the question of the expediency of constructing a canal, but the real question is whether it is expedient to renew a charter which has expired, and when it is perfectly notorious that there is no probability that private capitalists will undertake the construction of the work. Though far from convinced of the expediency of constructing the canal, unless assured of the co-operation of the United States, or the State of New York, we think that question of secondary importance at present. We are opposed, on what we think sufficient grounds to a renewal of a lapsed charter, which may cause embarrassment, but which cannot lead to the construction of the canal.

#### A MARE'S NEST.

Some of the Opposition newspapers in the West have made a personal attack on Senator Brown in connection with a charge made against an official in Washington for having furnished the Senator with statistical information to aid him in negotiating a reciprocity treaty. Mr. Brown has given a positive denial that any money was expended for an improper purpose, and indeed it does not appear that it is even pretended that any information was given beyond what was open to the whole public. It seems almost absurd to suppose that an officer of a statistical bureau could be in a position to furnish any information except what is generally considered as open to the whole world. Our inference from the statements made would be that some officer of the statistical department at Washington had been made a victim of party spite for furnishing some information of a strictly public character in a different form from that in which it was prepared for public use. Be this as it may, Canadians should not allow their party spleen against Senator Brown to induce them to impute improper conduct to him. That he had a perfect right to obtain all the statistical information in the possession of the state departments is indisputable, and we are quite sure that our government would not have withheld any similar information in its possession from the American authorities. One would really infer from the tone of some of the articles on the subject that Senator Brown had gone to Washington in a surreptitious manner, instead of having been from the time of his arrival fully accredited to the

government of the United States for the very purpose of endeavoring to arrange a satisfactory basis for a reciprocity treaty that would be mutually advantageous to the two countries. We have been chiefly led to notice the late attacks on Senator Brown because we are of opinion that in our negotiations with the United States, which it is quite possible may be renewed in connection with the fishery question, the patriotic course for all Canadians to follow is to imitate the example of their neighbors, who rarely allow their political differences, which run quite as high as our own, to prevent them from acting in concert whenever questions arise in which their national interests conflict with those of foreigners.

#### AGENTS AND FIRE INSURANCE.

It is a practice which generally prevails among property holders to leave the selection of the company in which they insure to the agent or broker who places the insurance. On account of the limited knowledge which prevails with reference to the reliability of the various companies doing business in the country, perhaps it is best that the selection should be left to the agent, who of necessity knows more about the trustworthiness of the companies than the property owner can do, and if the agent is intelligent and honest he can place the risk where it will afford the greatest security, and be of the greatest advantage to the insured. Agents should exercise the greatest possible care in the selection of the companies in which to place the risks they control, for if they do not, and the companies in which they are placed fail, they lose control of the business, and the insurer naturally, whether justly or not, blames the agent for his want of discrimination.

While these suggestions are applicable at all times, they are specially so now when so many companies are going to bankruptcy or are tottering on the verge of ruin, through low rates, recklessness in the character of their risks and unjustifiable expenditures. An agent of ordinary perception can judge of the rates of a company and the character of the risks accepted, and generally also of the management expenditure. The cases are rare in which an agent need make a mistake, and though he may be deceived, it is very seldom indeed that a property holder need incur loss or inconvenience through misplaced risks.

These remarks apply equally to city insurance brokers and country agents. In a city one danger is that the insured may be the loser by a great conflagration, which will surely ruin some companies, and hence the necessity to select companies whose risks are so distributed and whose lines are so prudent as to reduce the probability of their failure to a minimum. Another danger is that companies will fail by a gradual depletion, the result of long continued imprudence, and that policies will have to be cancelled and risks removed to other companies, to the great annoyance of the insured. The first danger does not beset the

country agent, but the second does. Great care should, therefore, be exercised by both, in the interest of their customers as well as themselves.

The above remarks are condensed from an article in the *Spectator*, which further discourses of the character of agents in the following terms:—

The tendency for some years past among the better class of underwriters, both officers and agents, has been to elevate the business to a higher plane than that formerly occupied by it: to conduct it with more intelligence, more regard for the rights of competitors and for the rights of the assured. True, the wild scramble for business and the methods employed by disregarding the relation which rates ought to bear to hazards which have disgraced the business for nearly a year past, point in a direction quite opposite to elevating the business, and tend to discourage those who hoped for steady progress; but these things cannot continue indefinitely, and when they are abandoned we may hope to see officers of companies treating each other with a degree of fairness, and manifesting a degree of faithfulness to even implied obligations, which have hitherto been unknown. In the effort to elevate the business and make its management conform to a higher standard in all regards, the agents and brokers can perform an important part. They can compel the respect of the people for the companies and the officers who govern themselves by strict rules of probity, and manifest a fine sense of honor in their dealings. The agents must largely reflect the character of the officers of the companies which they represent, and agents will render themselves and the business signal service by refusing to be identified with any company which disregards the rules which should govern it. Certainly agents and brokers will render themselves, the business and their customers, valuable service by selecting with the utmost care the companies in which they place the risks which they control.

#### THE MILD WEATHER.

The extraordinarily mild weather of the season hitherto has scarcely a parallel in the memory of the proverbial oldest inhabitant. The possibility of a steambath excursion from this city on Christmas day was surely something worth noting by almanac makers and wisacres. In the Province of Ontario, farmers have been plowing during the past week or two, and even in this Province the few sleighs that ventured out for a single day, some two weeks ago, have since been lying unused. The want of the usual sleigh roads is severely felt all over the country by all classes of dealers, and farmers who deferred marketing their grain while they had something else to do, and some who wished to pride themselves, even at a loss, by showing to their neighbors that they could hold their wheat over, are completely weather-bound, for the roads were never worse. The new fall wheat looks remarkably well, and a large area has been sown again this season. The Hessian Fly is not quite so numerous as supposed; and it is just possible that, where it exists, the future damage may not extend deep enough to prevent the young plant from recovering. Lumbering operations are greatly restricted; but, although the stock of sawn lumber on hand is lower than usual, it would have a beneficial effect on the market if a scarce season were to happen. We are apt in Canada to complain of our long winters, not always considering what blessings they bring us.



—The Quebec government advertise for tenders for the lease of the Q. M. O. & O. railway, which is rapidly approaching completion.

—The conviction of Glass, the Molsons Bank embezzler, has been confirmed by the Court of Appeal. The point raised was that a specific charge with day and date should be named in the indictment. The matter will be carried to the Supreme Court.

—E. H. Goff, late manager of the Canada Agricultural Insurance Co., has addressed a letter to the shareholders, defending himself from the reflections cast upon him by the report of P. S. Ross, and the strictures made on the street. The communication is a somewhat lengthy one. We shall refer to it more fully next week.

—Insolvents when making an assignment often retain money in their hands, which is as much a part of their estate as their stock in trade or real estate, and should be handed over to the assignee for the benefit of the creditors. It is often difficult to prove the possession of such and to make the holder disgorge, but when an opportunity occurs an example should be made. Milton Griffin, a member of the insolvent foundry firm of Miles E. Rankin & Co., Belleville, was arrested in Toronto a few days ago while on his way to the States, and after a preliminary examination returned to Belleville for trial, charged with having fraudulently appropriated about \$200 belonging to M. B. Roblin, the assignee of the estate. When arrested, Griffin had \$1100 in his possession.

—E. W. Clark, a young broker and commission merchant of this city is being mourned for by a number of too confiding storekeepers and others. Clark had only been in business a few months, and not finding it profitable resolved to make a haul and then take the advice of the Sage of Chateauguay. Among his exploits he obtained a hoghead of brandy from a local wholesale house, for which he was to pay cash, but, as soon as he got possession of the goods, he pawned them, and, though a *capias* was taken out, it was too late to be of any avail. He victimized others in a different manner, getting a gold watch and chain in one case and a heavy bill of dry goods in another and paying for them with a bogus check. We hear he even got railway and Pullman car tickets in the same manner. Altogether the sum total of his depredations must aggregate something considerable.

—A. Eshart, who has done a large and active business at St. Johns, Que., for the past 16 months, has to be numbered among recent failures. This was one of the somewhat numerous new stores that opened up after the great fire, and though the business done has been a large one, since \$80,000 worth of goods have been sold, the profits do not seem to have been proportionate, and a fire occurring a few weeks ago, a meeting of creditors was shortly after held, at which liabilities were shown to be \$21,000 and assets \$17,000. A settlement at 65 cents on the dollar is now about effected, payable 35 cents in cash with his insurance award of \$8,500, balance in 3 and 6 months. Mr. Eshart was formerly a prominent merchant and grain dealer at Laprairie, and represented that county for a

short time in the local house; he failed there in 1872 with liabilities of about \$60,000, and subsequently bought back his stock, but did not continue long in the business. He came to Montreal, where he went into partnership with Bonneville, the notorious robber of his own safe, in the grain business. The connection not proving satisfactory, he left the business about 18 months ago and established himself in St. Johns, with the results above shown.

—We note the following business changes during the past week:—Dissolutions: Cadiieux & Bousquet, general merchants, Varennes; Henderson & Price, boot and shoe dealers, Stayner; Jennings & Clay, dry goods, Halifax. New Partnership: Perrault, Cavallo & Co., oyster dealers, Montreal. Sold out, J. J. Middleton, miller, Dundalk; G. W. Dawson, printer, Embro; Geo. Sanders, general store, Exeter; Fred. Butler, grocer, Kincardine; F. & J. Grundy, and Geo. Kerr & Co., general stores, and R. Proctor, saddler, Lucknow; Wm. Ritchey, general store, Moorefield; J. & W. McMaster, foundry, Tilsonburg; Wm. McKiel, grocer, Picton; André Fontaine, general store, Waterloo, P. Q. Mr. Fontaine is going to hotel keeping. Left: T. S. Douglas, grocer, Guelph; John Dickinson, general store, Kingston, N. B. Hambleton & Agnew, planing mill, Lucknow, are compromising at 50 cents. A demand of assignment has been made on Landry & Dalglish, general merchants, Cowansville. E. C. Davies & Co., commission merchants, Halifax, have been attached and left. Their liabilities are heavy. Cutter & Potter, builders, St. John, are about assigning, with liabilities of over \$6,000. Several judgments having been obtained against J. L. Campbell, lumber merchant, St. Thomas, one of the creditors has had the estate attached to prevent another party getting execution. The wholesale confectionery business of the insolvent firm of Boyle & Gardner, Toronto, has been purchased by W. W. Parker & Co., who continue to carry it on.

—The New York *Witness* expresses the following sound views on the question of co-operative and Grangers' stores,—"Whenever this subject comes up, we have warned those who were asked to invest their capital or their credit in co-operative stores, of the danger of losing both. In the nature of the case such stores cannot, as a general rule, succeed. It requires no small ability and experience to conduct a dry goods, or grocery, or general store, well. Only think of the vast variety of articles that the manager needs to be acquainted with, and the best places to purchase them to advantage, and the way to avoid an overstock or to preserve things that do not sell at once from deterioration, and to job them off before they are out of condition or out of fashion. Success in storekeeping is only gained by continual vigilance, as well as decided ability and good experience. When these qualities, united with integrity, are found in the manager of a co-operative or Grangers' store, all will go well; but the person who possesses such a combination of qualifications could make far more on his own account than any salary he could charge, and he can only be retained, if at all, by a desire on his part to benefit his fellowmen. It is safe to assume that such persons cannot, as a general rule, be found for

co-operative stores, or, if found, cannot be long retained. With most of those put into the management failure is only a question of time, even where there is no dishonesty; but if, as in some cases, that is added, the failure is very bad. All the co-operative stores with which we have had any acquaintance have come to grief, and that from obvious causes."

—According to the provisions of the International Postage Treaty of Berne, articles subject to customs duty sent by mail are detained, stamped in "liable to customs duty," and sent back to the exchange office of the country from which they are sent. Such contraband articles include gold, silver and jewels. The treaty includes nearly every country except Canada with which country the United States has a separate arrangement. According to the treaty with Canada, books, maps, plans, sheet music, photographs and similar printed matter may be sent through the mails, but are liable to duty, and if articles other than those enumerated in the treaty be found in such mail matter, they are treated like all similar articles from other countries, and, after being detained and stamped, are returned to the Dominion.

At present all such articles seized, if their value is less than \$50, will be released on payment of the duty, and, if the duty is not paid, the articles are sold at public auction like other seizures.

By a new arrangement, however, which it is contemplated shall go into effect the 1st of January, such articles, after having been stamped "liable to customs duty," are to be returned to the Dominion. This new arrangement has been made in order to cover certain ingenious schemes by which watches, jewellery, valuable flower seeds, drugs, and other articles, small in bulk but rich in value, have been smuggled through the mails.—*Detroit Free Press*.

#### FIRE RECORD.

Halifax, Dec. 22.—A house on West street, owned by James Connolly, was partially destroyed by fire.

St. Dominick, Que., Dec. 23.—A barn containing eleven head of cattle and some agricultural implements was entirely destroyed by fire. Loss \$1000.

Ottawa, Dec. 22.—Fest's Bakery and confectioner store was greatly damaged by fire; insured for \$300.

Brome, Dec. 17.—Oliver Bissette's dwelling in Brome woods was entirely destroyed by fire; part of contents were saved. Insured in the Canada Agricultural.

Hamilton, Dec. 20.—The smoke house containing a large quantity of hams and bacon, belonging to Henry Harrison, was entirely destroyed by fire.

Toronto, Dec. 19.—The residence of Wm. McGrea was damaged by fire and water to the extent of \$600; no insurance.

Belleville, Dec. 20.—The carpenter's and blacksmith's shops belonging to Wm. Powell were destroyed by fire. Loss \$1500; no insurance. An adjoining building, also belonging to Mr. Powell, was damaged to the extent of \$150; insured in the Commercial Union.

Hamilton, Dec. 20.—The stables belonging to John Laws were burned.

Picton, Dec. 24.—A storehouse in rear of the Dominion block, occupied by John Richards, hardware merchant, was burned, together with \$700 worth of goods; no insurance.

St. Hyacinthe, Dec. 25.—A fire originated in the wash boxes of the gas works and spread to the supply tank of oil. The fire was confined to the one building, which it entirely destroyed. Loss \$3000; insurance unknown.

Rondout, Dec. 26.—A large tenement was consumed by fire, caused by a kerosene lamp exploding.

Beachburg, Ont., Dec. 25.—The house of Alex. Lamarche, situated about five miles from here, was burnt to the ground. Nothing of the contents saved. No insurance.

New Glasgow, Dec. 24.—Carmichael's mill was set on fire, but was discovered in time to prevent serious damage.

Salex, N.S., Dec. 25.—The dwelling of Albert Gould was destroyed by fire.

#### ASSIGNMENTS DURING PAST WEEK.

##### PROVINCE OF ONTARIO.

John Scott, Petrolia.  
Alex. Campbell, Chatsworth.  
Theodore F. Guy, Cayuga.

##### PROVINCE OF QUEBEC.

Landry & Dalglish, Cowansville.  
Ford & Dalziel, Portneuf and Quebec.  
Chas. Newhouse Armstrong, Montreal.

#### WRITS OF ATTACHMENT.

##### PROVINCE OF ONTARIO.

John Henry Noll, Berlin.  
James Cronkite, Brampton.  
Henry Dunning, Picton.  
John Morrow, London.  
W. E. & J. McSherry, Owen Sound.  
Hubertus McGuire, Orangeville.  
Philip Harding, Goderich.  
Edward Edgeworth, Windsor.  
George H. Clarke, St. Thomas.  
John J. Turner, Port Hope.  
Walker & Miles, Toronto.  
Frank Tank, Millbank.

##### PROVINCE OF QUEBEC.

Samuel J. Rolfe, Eaton.  
Donald McLean, Cazaville.  
Frederick Wood, Upton.  
William P. Roche, Waltham.  
Donovan & Moran, Montreal.  
Joseph N. Laurin, Hochelaga.  
Dennis Dwyer, Côte à l'église.  
John Drugon, Montreal.

##### PROVINCE OF NOVA SCOTIA.

Thompson & Stewart, Oxford.

#### THE LIFE INSURANCE QUESTION.

(Continued.)

To accomplish these ends insurance supervision must be transferred from the executive branch of the government to the judicial branch, to which it belongs. The duties in which it can be useful are such as only a special tribunal, administering an extraordinary jurisdiction with full judicial powers, can ever perform. The present laws confer upon a political office, a branch of the executive, summary but indefinite powers of supervision over these trusts, not one of which can be exercised except upon an authoritative interpretation of the statutes conferring it, and, at the same time, leave the interpretation of these statutes and the enforcement of that interpretation wholly to another branch of the government, the judiciary of the State. The Insurance Department appears to be clothed with vast authority, and to be under an enormous responsibility; but in practice it is fettered and embarrassed at every turn, not only by the necessity of obeying and appealing to the courts, but by its liability to be checked in every measure by any designing person who can employ an attorney. The actual result is, that it has boundless power to harass and injure law-abiding companies, but is outwitted and defied by those which are in dishonest hands. If the work to be done were but the enforcement of a perfect and exhaustive code, it would be properly an executive duty; but it is the supervision of a system

of trusts, in which every question of details requires the application to complicated facts of the principles of equity. No tribunal has ever been devised from which its performance can be expected or hoped, except one formed on the plan and armed with the powers of a high court of equity.

Such a tribunal would produce, not words, but work. It need not vex the legislature and the public every year with a volume of useless, unintelligible, and misleading figures, prefaced by essays in which every paragraph is a painful compromise between the desire to express some real conviction of a smatterer in science, and the necessity of courting the favor of political demagogues. But it would quietly labor to prevent the mischief which the present system vainly and blindly gropes after and seeks to detect, till long after it is hopelessly done. It must be able, by summary proceedings, to ascertain the beginnings of mismanagement; to compel proper changes in the managers and trustees; to reorganize a company, if need be, not after it is ruined, but when it is first threatened with danger; to assume full responsibility for the proper administration of the trusts it controls. Were it once properly constituted, its existence would be an almost complete guaranty that its extraordinary powers would never need to be exercised. But its ordinary jurisdiction ought to extend to the settlement, without appeal, of every contested claim; and it might properly, and with the acquiescence of every honest man, be authorized, for the willful and deliberate resistance of a just, or payment of a fraudulent claim, to remove any officer or trustee. Above all, in the melancholy case of a company which should, by any disaster, be rendered actually insolvent, this tribunal should be charged with the duty of applying the remnants of resources for the benefit of the purchasers of insurance, by distributing them, to the full extent that the wisest administration can secure, in the form of the insurance purchased by them. For the only method of distribution in such cases now known to our law, although the direct logical result of the current theory of net valuations, is the crowning absurdity which that theory has produced. It gives each man his proportion out of the wreck of the reserve, on the assumption that all the lives in the company are equally good in their expectation; reversing the first principle of insurance, it throws the burden on those who most need help, and makes of a false and fanciful hypothesis a pretext to rob and crush the feeble and the dying. On the value of these suggestions concerning supervision, it would be unreasonable to expect an immediate unanimity of opinion; but the minds best qualified to judge of them, and to which I submit them with most confidence, are the able and upright men, and they are many, who are, or have been, insurance superintendents or commissioners under existing laws.

Upon Life Insurance management as it is, it would not be difficult to write a criticism which should be at once truthful and severe. But if it were intelligently written, it would astonish most the men whose clamor against the companies is now the loudest; for it would pass in silent contempt the charges on which they mainly rely, and would still find in the business, difficulties, errors, and even wrongs enough to make a plausible case for its suppression, before minds from which all its merits and benefits should be concealed. Yet such a case would not be half so strong as one similarly made up for the suppression of the manufactures, mines, railroads, banks, or fire insurance, or of government itself; because, on the whole, the scientific basis of Life Insurance is far more perfect than that of any of these, and the deviations from its requirements in practice have been proportionally far less serious and damaging. Tested by the standard of its ideal aims and methods, Life Insurance has achieved a success more complete, and has suffered in detail, failures less disastrous, than any other form of associated human enterprise. Such a criticism will have its own value, when it can be offered as a check and a guide to the man-

gers of the business, under the resistless pressure of a calm and enlightened public opinion. The time is not now, when the spirit of Alcibiades and of the Gracchi, of Cade, Robespierre, and Lord George Gordon, is revived in our land, and has for the moment singled out this institution as the object of its fury. It has been the trade of the vulgar demagogue in all ages, wherever industry is depressed and labor overwhelmed with anxiety and want, to stir the passion of the populace, to set apparent need above right, to use the prejudices he created so as to seize for himself the high places of power. The attempt by a few to practice this trade is now the disgrace of our own political life; nor is it confined to the petty orators of city gambling dens and remote Granger clubs, but has aspired to use as its unconscious aids a small part of the respectable press; and has defiled the very throne of republican justice—our halls of legislation. That it will come to naught is as certain as that the intelligence and morality of the people will prevent, in all other respects, the ruin of society. But meanwhile the passions of a mob are clamorous to be enacted in statutes, and to control our governments and courts in dealing with these vast interests. Better than this would be the direct plunder of corporate wealth by a violent and hungry populace; for even this would not so deeply corrupt the moral foundation of our free society. If we must have mob law, let us have it at first hand: and spare us the mockery of its administration by tools, with the pomp of legal forms and in the name of government. It will not come to this; but that it may not, the duty of the hour is a frank appeal to public opinion, which is sure to be right in its calm and final judgment, even where it is wrong in its first fevered impulse. Reform in a business is not easy when all its energies are on the strain to prevent its destruction.

The appeal against hasty, ignorant, and therefore destructive, legislation has one practical argument which is conclusive: it is that every serious evil in Life Insurance hitherto has been the distinct result of legislative interference. I have shown how a false theory imbedded in law, and with the help of law in public opinion, has brought ruin on some companies, and embarrassed all, by preparing the way for the present crisis of misunderstanding and distrust. But it has never, perhaps, been observed that the vast number of lapsed insurances, which are the bane and danger of the business, have been directly produced by a more sweeping and injurious interference of government, which was not aimed at this institution, but fell indiscriminately upon all moneyed institutions in the land. In 1861, the nation repudiated its demand debts, except as a currency of broken promises would pay them, and disguised the repudiation by forcing all private creditors to accept a similar pretense of payment.

(To be continued.)

#### Correspondence.

##### THE CAUGHNAWAGA CANAL.

To the Editor of the *Journal of Commerce*.

Sir,—In my letter published in your last issue, referring to your remarks about the Caughnawaga canal, I stated that, "even if the State of New York refuse to enlarge her canal from the Lake into the Hudson river, that it was for the interest of Canada that it should be built." In this opinion you differ from me, and say you admit that the canal would be of "immediate benefit for vessels loading at Chicago and discharging at New York without breaking bulk;" but, on the other hand, "a canal between the St. Lawrence and Lake Champlain, which would make Burlington, or some other port on that lake, the place for breaking bulk instead of Montreal," would be looked on in a very different light.

Although I find it difficult so to condense my remarks on this matter as not to intrude on your limited space, yet I would ask you wherein is the difference of landing western produce,

provisions, &c., without breaking bulk, in Burlington or other Lake Champlain ports, instead of at New York? It is true that if the State of New York chose to enlarge her Champlain canal from the Lake into the Hudson, and allow the Western propeller to go through from Chicago or Duluth on to New York without breaking bulk, that the business of the Caughnawaga canal would be increased thereby, but the value of the canal is not dependent on this being done. Various net works of railways centre at Whitehall, two hundred and ten miles from New York, and one hundred and thirty-seven miles nearer the sea-board than Oswego. Net works of railways also centre at Burlington and other ports on Lake Champlain, all in connection with Boston and Portland seaports, besides passing through on the way, all the towns and villages of the New England states, the great seats of manufacturing industry, and where there now is a population of 3,500,000. Now bear in mind that this population are entirely dependent on receiving western grain, cereals, provisions, &c. "These New England States, from Maine to Connecticut, do not grow enough of cereals to feed her population for probably one month out of the twelve; they have in fact, so to speak, no cereal crop, and their capital and labor are embarked in other lines of industry, better suited to her condition and resources." Those States are now largely supplied with western products by railways from Albany, which have come from Buffalo and Oswego through the Erie canal. The manufactured goods from these New England States are again taken to the West by railway to Albany and through the Erie canal. It is this upward freight which tends so much to cheapen transport from the west. This however is only one branch of the trade going into the New England States, for which the natural ports of discharge are Burlington and other ports on Lake Champlain. The trade from Canada into the United States is very great. Of the 759,000,000 feet of planks and lumber, shipped to the United States, Oswego has received in one year 319,000,000 feet, most of which is distributed throughout New England. The Valley of the Ottawa has shipped in one year over 300,000,000 feet. This is besides 4,000,000 to 6,000,000 bushels of barley, nearly all of which, if a canal existed, would go on to Lake Champlain for distribution, as a great part now does, through the Champlain canal on a route consisting of 90 miles river and twenty-one miles canal navigation, against 30 miles by the Caughnawaga canal, with 25 feet lockage, against 120 feet lockage by existing route. Messrs. Bronson & Weston, Perley & Putty, A. Baldwin, Levi Young, R. Blackburn, E. B. Eddy, J. R. Booth and H. Crandall & Co., manufacturers in Ottawa, declared, that a saving of six days time in transportation would be saved by the canal over present route, and that the saving in transportation would be from one dollar to one dollar and fifty cents per thousand feet. It has also been stated by practical men, on the Ottawa that the quantity of inferior timber, unfit for shipment to Quebec, but which would be valuable on Lake Champlain and in New England for various purposes, and which rots annually in the Ottawa forests, would, if the proposed canal was constructed, be the lessened cost of transport by more than pay the annual interest on its cost. With these statements before you any remarks of mine are perhaps unnecessary. But bear in mind that all this Canadian trade into Lake Champlain is outside of that great volume of trade which would flow from the Western United States, independent of New York enlarging her Champlain canal. As you may not have much confidence in my opinions on such matters I will give you the opinions of those who have made the subject a study. Messrs. McAlpine, Kirkwood & Childs, civil engineers, in the United States, all men of vast experience, and who have been often called upon to give their opinions on works in foreign countries, declare that the "Construction of the proposed Caughnawaga canal from the St. Lawrence into Lake Champlain, will enable large Lake vessels to deliver their cargo at Burlington or other lake ports

"at twenty cents per ton less, even if the Champlain canal should not be enlarged so as to allow vessels to go to New York; and the economy of time and transport by the Lake Champlain route could not fail to attract a large share of the trade between the Western and New England States."

Again in the same report the same gentlemen declare that "the construction of the Caughnawaga canal will enable large vessels not only to land their cargo from the West at Burlington or Whitehall, but enable them to carry back to the West from Boston and interior towns in New England, by railways to the lake and thence by the Western vessel, cheaper than by any other means, and these return cargoes will lessen transport downwards. While this canal would attract the New England trade, it would add immensely to the revenues of the Welland and St. Lawrence canals. The Caughnawaga built, the State of New York, from necessity, would not long hesitate on the enlargement of the Champlain canal so as to allow the Western vessel to go on to New York."

Now what does Mr. Walter Shanly, C. E., say, as to the effect of this trade on the commerce of the West with Montreal? Every one in Canada will admit Mr. Shanly's great abilities as an hydraulic and railway engineer, and in the United States his work of constructing the Hoosac Tunnel, when others failed, has further established his position as an engineer. He says in a late report that, "I have always considered the Caughnawaga canal as a necessary link in, and therefore a blundering omission, from our general canal system. The object of constructing these costly works which, one year with another in last quarter of a century in which they have been in use, have never yet earned their living \* \* \*. Had the Caughnawaga canal been built, a large trade would now exist with the New England States."

"That there are commodities which could be laid down more speedily, and at less transportation charges in Lake Champlain, by way of the St. Lawrence and Caughnawaga canals, than they could reach the New England border by way of Oswego, Ogdensburg or Albany, is simply an incontestable proposition. The bulk of the business now takes the Erie canal route, and compared with it, the Caughnawaga could certainly show a gain in point of time of not less than three days, and in point of expense of at least 25 per cent., as between Chicago and Albany, and say Burlington on the other." I should like to add some more of Mr. Shanly's remarks as to your fears about breaking bulk in Burlington or other ports in Lake Champlain. I must, however, place before you his views of the New York and Montreal trade, with which I entirely agree:

"And now a word about New York trade. Montreal merchants have always urged what has always seemed to me a senseless and unreasoning antagonism to the Caughnawaga Canal project. They have argued that its construction by Canadians would be a suicidal act—tapping Canadian trade to send it away to New York. From Caughnawaga to Montreal is a short nine miles. From Caughnawaga to New York a round four hundred. Is the harbour of Montreal, I would ask; the means it affords for the handling and shipping of grain and all other freights; the business capacity and enterprise of her merchants and shipmasters, and every thing else all round pertaining to Montreal—are all these essentials to a great sea-port city so utterly wanting, I repeat, will it pay better for the vessel laden with Western products arrived in Lake St. Louis to head southwards and worm its way through some 400 miles of canal, lake and river to New York rather than drop quietly down over nine miles of water-surface to Montreal, where she can be alongside of as good, as big and as seaworthy a ship as New York would have to offer her, in fewer hours than it would take days to reach the latter port, and at a twentieth part of the expense? To such a question Montreal people, Board of Trade included, have over again, in effect and emphati-

cally, answered. 'Yes, that is just what would happen: our trade would be tapped and we would die of inanition.' They forget, or else have never thought, or known, that the trade which they cry would be turned away from them "*never was theirs*" and that none of what you and I and a few others would like to see enriching Canadian waters has ever, save in mere dribbles, come a yard nearer to our doors than Oswego, the trade of which place the Welland Canal has hitherto ministered quite as much as to that of the St. Lawrence. With the 'cut-off' point for New York transferred from Oswego to Caughnawaga, Montreal would be in a position to 'tap' New York business instead of New York tapping hers."

"With direct navigable access from the St. Lawrence to Lake Champlain, Western New York interests, directly opposed to ours in all things, could no longer hinder the enlargement of the Northern Canal (Whitehall to the Hudson) because the City and State of New York would find it absolutely necessary to take the benefit of the cheapest transportation route on the Continent by meeting us in Lake Champlain. When that time comes—then for one vessel we now in et dotting the surface of our great river at long intervals apart, all the way from Prescott down, we will espy *two*, all doing good to the country as they pass along, putting in at one river port for fuel, at another for provisions, and in one way or another 'leaving money' every where—even in the form of wages, for all craft, whosoever owned will, then as now, be largely manned by Canadian crews."

Your readers will, from these short extracts, be enabled to judge whether "those who have differed with me have always had the best of the argument" is correct or not. They also conclusively shew, I think, that, even if New York does not enlarge her Champlain Canal, by our trade with Lake Champlain, are independent of it. From the testimony I have given it is for the interest of Canada that, to give value to her other canals, and raise a large revenue from them, that this canal should not at once be constructed, and that it is a mistake on your part to say "but that it should only be undertaken in concert with the United States." By its construction, Canada has the power of drawing tribute in tolls from the trade of the United States, instead of, as at present, our paying tribute in tolls on our exports through the Erie Canal. I should have wished to point out what seems to be the great advantages of this work to the trade of Montreal, but I have already encroached on your space. By the return vessels from Lake Champlain to Caughnawaga any amount of tonnage could be secured at all times at almost ballast rates to land cargo at Montreal from the ocean ship, and with this certainty the merchant could engage freight for the West in England, and carry it cheaper to its destination in the West by the return vessels from Lake Champlain than it is possible to do via New York and the Erie Canal, all of which would tend to lessen freight outwards from Montreal on cargoes to Britain and elsewhere. I cannot, however, enter on this point now.

I am your obedient servant,

JOHN YOUNG.

Montreal, 24th Dec., 1877.

## Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, DEC. 27th, 1877.

The mild spring-like weather still continues, and the entire absence of snow seriously interferes with business. Wholesale business is dull. The retail trade was of course brisk for a few days previous to Christmas, since which it has been dull. Remittances are coming in a little better.

ASBES.—Receipts are very small indeed: the sales of the week have been about 50 bbls. First Pots at \$3.70, one or two barrels Seconds at \$3.10, and 1 bbl Thirds at \$2.75. In Pearls there is also little doing, the last trays

action reported was 10 brls. First Sort at \$4.70; Seconds neglected. The Liverpool market has declined, 3d per cwt. from the recent advance, and we recommend makers to curtail their business, as the demand is annually falling off. The receipts since 1st January have been 12,494 brls Pota and 1,711 brls Pearls; the deliveries, 13,254 brls. Pota and 1,830 brls Pearls, and the stock in store on Thursday evening was 1,855 brls. Pota and 653 brls Pearls.

**BOOTS AND SHOES.**—There is no change to note since last report, business remains very quiet, and a very limited demand is now expected until the Spring trade opens.

**DRUGS AND CHEMICALS.**—Business continues without any animation or movement in any direction, and prices are nominal. Linseed Oil is slightly higher in England, without, however, affecting prices here.

**DRY GOODS.**—In the wholesale business has been, considering this being the holiday season, unusually quiet, and from all that we can learn, the absence of our usual winter weather at this time of year has seriously interfered with the branch of commerce under review. The City retail trade, we hear, has been busy. Remittances are less complained of.

**FISH.**—No demand.

**FURS AND SKINS.**—The tone of the market in the skin trade is one of extreme stagnation. Prices are nominal with no disposition on the part of dealers to invest. The outlook does not promise any change for the better. We quote:—Coon 25c. to 50c.; Rat, Fall, 6c. to 8c.; Rat, Winter, 8c. to 10c.; Cat, Spring, 10c. to 12c.; Fox, 90c. to \$1.10; Marten in no demand; Skunk, Blk, 25c. to 40c.; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, Dark, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Fisher, \$4.00 to \$6.00; Lynx, \$1.50 to \$2.00; Beaver, Fall, clean, pelt per lb, \$1.25 to \$1.50; Winter do., \$1.50 to \$1.75; Bear, large prime, \$6.00 to \$10.00; Cub do, \$2.00 to \$5.00.

**FLOUR.**—The continued absence of country roads has led to a slow trade in flour, but values remain unchanged, the few sales made having been at last week's quotations.

Liverpool, 27th Dec., 11.30 a.m. Market stronger for nearly all kinds of wheat, holders asking an advance. Flour, 26s 6d to 32s; Spring, 10s 4d to 11s; Red Winter, 11s to 11s 6d; White, 12s 7d to 12s 11d; club, 12s 10d to 13s 2d; Corn, 29s 3d; Oats, 3s; Peas, 3s 9d; Barley, 3s 6d; Pork, 56s; Lard, 42s; Bacon, 33s 6d to 34s 6d; Cheese, 64s; Tallow, 40s; Beef, 86s 6d.

London, 27th Dec., 11.30 a. m.—Consols, 94 7-16; money 94 9-16 for account; four and half's, 103 $\frac{1}{2}$ ; fives, 105 $\frac{1}{2}$ ; Eric, 8 $\frac{1}{2}$ ; Pfd. 22; N.Y.C., 106 $\frac{1}{2}$ ; J. C., 73.

Chicago, 20th Dec., 10.15 a.m.—Wheat \$1.10 $\frac{1}{2}$  to  $\frac{1}{2}$  Jan.; Corn, 43 $\frac{1}{2}$  to  $\frac{1}{2}$ ; Jan.; 44 May; Oats, 23 $\frac{1}{2}$  Dec.; 23 $\frac{1}{2}$  to  $\frac{1}{2}$  May; Pork, \$11.67 $\frac{1}{2}$  to \$11.80 Jan.; \$11.82 $\frac{1}{2}$  to \$11.85 Feb.; Lard, \$7.70 Jan.; \$7.75 to \$7.77 $\frac{1}{2}$  Feb. Receipts and Shipments.—Wheat, 22,000 and 40,000; Corn, 18,000 and 16,000; Oats, 12,000 and 8,000; Barley, 29,000 and 17,000.

**HARDWARE.**—What with stock-taking and the holiday season, there is little doing in the hardware trade, and quotations are merely nominal.

**LIVE STOCK.**—The live stock market has been almost deserted. The high market dues of 20 cts. per day imposed by the City Council has driven dealers away and a number have fitted up stables for the accommodation of their stock. When cattle are consigned to them for sale, or when they buy any, they at once place them in these stables where they are comfortably fed and sheltered until sold, when they pay the market dues but once, the cattle not going near the market at all, except they are to be weighed. The arrival of live stock by rail at Point St. Charles since the first of the present month was 145 carloads; of these 93 carloads were of cattle, 26 carloads mixed cattle and sheep, 17 carloads of sheep, 3 mixed loads cattle and hogs, 3 double-decked and 3 single-decked carloads of hogs. During the same period last year there arrived 2.5 carloads of live stock, viz., 132 carloads of cattle, 32 carloads of sheep, 32 mixed loads of cattle and sheep, 5 carloads of hogs and 5 mixed carloads of cattle and

hogs. The prices of cattle and sheep are slightly higher this year than last, but hogs were rather more than 1c. per pound dearer last year than at present. There are about 150 head of cattle and about as many live hogs unsold waiting until after the New Year, when there will probably be some demand for them. Live hogs are held at 5c. per pound. Shipments of live stock to England continue by way of the Grand Trunk and steamer from Portland.

**LUMBER.**—J. Bell Forsyth & Co., of Quebec, have issued their annual timber circular. We extract the following remarks on the general state of the trade:—"The winter of 1876 to 1877 was on the whole as favorable for the production of timber as the preceding one; although the total supply falls a little short of the previous year, it has been excessive and prejudicial to the manufacturer's interest. The export has been heavy, causing a glut in the timber markets of Great Britain, as well as a fall in prices there. The stock wintering will be found slightly heavier as a whole than last year, and all things considered greater than could have been desired. A much larger proportion than usual remains in first hands, which will no doubt tend to curtail this winter's operations more than any other cause. Notwithstanding the numerous and early arrivals from sea, the market opened without the slightest animation, and few transactions of any extent took place until the latter part of July. From that time until the commencement of October, a considerable quantity of timber changed hands, but there never existed that brisk demand which we have witnessed in former years, and closing transactions showed in many instances a decline in prices." The *Pembroke Observer* has the following:—"On account of the long continued depression of the lumber trade, and the quantity of lumber being got out this year, comparatively, the markets for the farming community are very low, and prices for any kind of stuff difficult to be got. Beef was sold in Pembroke last week for \$2.75 per hundred, it can be readily bought here for \$3; pork from \$4 to \$5 per hundred; flour \$5.50 per barrel; hay, although a light crop this year, can be bought at from \$8 to \$10 per ton." In the local market there is little doing, and prices are unchanged.

**PROVISIONS.**—*Butter*.—There has been very little business transpiring, but the market would be called firm for good to choice grades. There would probably be more business doing were there freer offerings of choice grades within the range of our quotations. Medium and poor grades continue to drag as they do not appear to be wanted from any source at present. Roll Butter is in active request at 15c. to 18c.

*Cheese*.—Stocks are little or nothing in Montreal, business transpiring is of a retail character at extreme prices. The shipping season may be considered as practically over.

**SALT.**—Coarse salt, 72c to 75c; Factory filled, \$1.15 to \$1.25.

**TOBACCOES.**—There is no change to note in any line. Prices remain steady at last week's quotations, both in tobacco and cigars. Stocks in all hands are light, and a fair trade is expected for the beginning of the New Year. Most manufacturers close this week for a short period prior to stock taking, both for their own and excise purposes.

**WHOLESALE GROCERY MARKET.**—As usual at this season, wholesale markets are quiet, and want of snow, also, now hinders trade. *Sugars*.—Market fairly steady, a trifling advance in chief markets. Advance all around is equal to about  $\frac{1}{2}$ . *Teas*.—Japans of fair ordinary qualities, strong. Other teas not changed of moment, but firm generally. *Molasses and Syrups*.—Steady; light sales. *Rice, Fruits, Spices*.—Are all without any special change.

**WOOL.**—The wool market during the holidays generally remains quiet, manufacturers closing up the past year's accounts and looking around to see which line of goods present the best opening for profit for coming season. The past week presents no business whatever. Some little sorting up has been done, but no orders have come to hand of any account, and by report we learn of dull business in this line all over the country.

## RAILWAY RETURNS.

**GRAND TRUNK RAILWAY.**—Return of traffic for week ending December 15th, 1877, and the corresponding week, 1876, 1877.—Passengers, Mails, and Express Freight, \$47,763; Merchandise, \$154,163; Total, \$201,926. Corresponding week, 1876, \$157,808. Increase, 1877, \$44,118.

**NORTHERN RAILWAY OF CANADA.**—Traffic receipts for week ending 15th December, 1877.—Passengers, \$4,214.00; Freight, \$6,627.52; Mails and Sundries, \$416.50. Total Receipts for current week 1877, \$11,258.02. Corresponding week 1876, \$10,715.65. Increase, \$542.37.

**MIDLAND RAILWAY OF CANADA.**—Port Hope December 21st, 1877. Statement of traffic receipts for week, from 7th to 14th December, 1877, in comparison with same period last year.—Passengers, \$1,129.87; Freight, \$1,948.31; Mails and Express, \$238.32; Total, \$3,316.50. Same week last year, \$2,909.15. Increase, \$397.35. Total traffic to date, \$256,181.33; do. year previous, \$265,934.90. Decrease, \$9,753.57.

## DOMINION

### Fire and Marine Insurance Company.

HEAD OFFICE:

HAMILTON, CANADA.

Authorized Capital.....\$1,000,000  
Deposit with Government..... 50,000

JOHN HARVEY (John Harvey & Co.), Hamilton, President; JAMES SIMPSON (Simpson, Stuart & Co.), Hamilton, Vice-President.

The Company will commence operation on 1st January, 1878. Further information can be obtained at the Head Office or Agencies

Agent at Toronto:

H. P. ANDREW, 9 Toronto Street.

Agent at Montreal:

W. R. OSWALD, 55 St. François-Xavier Street

F. R. DESPARD,  
Manager.

Dividend Notice.

## Exchange Bank of Canada.

### DIVIDEND No. 11.

NOTICE IS HEREBY GIVEN, that a DIVIDEND of

THREE PER CENT.

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

WEDNESDAY, the SECOND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

By order of the Board,

C. R. MURRAY,  
Cashier.

Exchange Bank of Canada,  
Montreal, 29th November, 1877.

Carsley's Column.

WEEKLY TEST.

Number of Purchasers served during week ending December 22nd, 1877:

6,441.

Corresponding week last year:

5,931.

Increase:

510.

Information.

The best plan, when sending us orders by post for Goods advertised, is to send the part of advertisement which gives description and price of the articles required.

Should the goods wanted not be advertised please give us full a description as you can of the Goods, stating about the price you wish to give, and say what the Goods are to be used for, as it helps us to select the right makes, then you are sure to get the right Goods and at the right prices.

Thank You.

We beg to thank our customers at a distance, whom we have never seen, but who regularly favor us with their orders. You are just as well served as if you selected the goods personally. Our order trade is increasing every week, and the fact that the same people keep sending their orders every season, is a proof that we give much better value than can be had elsewhere.

We have regular customers eastward as far as Chicoutimi, Gaspe, and St. John, N.B., and westward as far as we are able to send parcels by express.

Samples! Samples!

To save time, trouble and expense, we may say that we

DO NOT SEND SAMPLES.

It would cause too much trouble and would cost too much money; besides, samples generally misguide people more than anything else, as they cannot give a fair representation of the goods. Customers will have to, and do, place confidence in us, as it is useless sending their orders if they cannot rely on our doing the right thing.

Surplus, Surplus.

Should the money sent be over the amount of Bill, the change is returned in the parcel. We never send more goods than ordered, but sometimes we may send an article a few cents under or over the price quoted. We always select the very best value at as near the price as possible. Of course when goods are ordered from the Advertisement the prices will always be exactly the same as advertised, but as many customers send orders for goods not advertised, in such cases we have not always the goods at the exact prices ordered, but can do them within a few cents.

Our country and city customers can be assured of one thing, viz.—That we guarantee our prices to be lower than any other store in Canada for the same quality of goods.

Flannels, Flannels.

Good Canton Flannel, 8c to 10½c per yard.  
Very good quality Canton Flannel, at 12c and 14½c per yard.  
Extra quality Canton Flannel from 17c to 23c per yard.

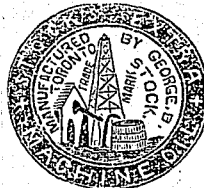
Mixed Lot.

Good Grey Cotton, at only 5c per yard.  
Very good Grey Cotton, at only 6½c per yard.  
Useful Towels, at only 48c per dozen. (All Linen at 97c per doz.)  
Good Strong Union Fancy Flannel Shirting, at only 18c per yard.  
Useful Black Velveteen, only 40c per yard.  
Good Quality Black Velveteen, at only 50c per yard.  
Very Good Black Velveteen, at only 60c per yard.  
Good Black Silk Triumphant Velvet, at only 90c and \$1 per yard.  
Good Long Lace Curtains, from \$5c per set.  
Good Table Napkins, from 7c per doz. (All Linen at 97c per doz.)  
Good Checked Home-spun Wineceys, at only 8c per yard.  
Useful Black Dress Silk, at only 47c per yard.  
Very Good quality Black Silk, at only 55c per yard.

S. CARSELEY,

393 AND 395 NOTRE DAME STREET.

Toronto Advertisements



GEORGE B. STOCK

Manufacturer of

Stock's Extra Machine Oil,

And Dealer in all kinds

of

MACHINE AND WOOL OILS

All Trade-marked Oil warranted to give satisfaction and not to freeze.

OFFICE, 90 KING STREET EAST, TORONTO

Works, Bell and Don Streets. P. O. Box 1314.

DONALDSON & LAIDLAW,

PUBLIC ACCOUNTANTS,

Insurance & General Commission Agents, OFFICE,

22 Adelaide Street, East, - - - TORONTO.

Attending Meetings of Creditors, Liquidating and winding up Estates a speciality. Fire Losses adjusted and collections made in City or Country with dispatch. Correspondence solicited. P. O. Box 1049.

JNO. DONALDSON. J. C. LAIDLAW,  
Late of Murdoch & Donaldson. L<sup>o</sup> with Bank of Commerce

BELFORDS'

MONTHLY MAGAZINE, ILLUSTRATED.

\$3.00 per Annum. Single Copies, 30 Cts

BELFORD BROTHERS, PUBLISHERS,

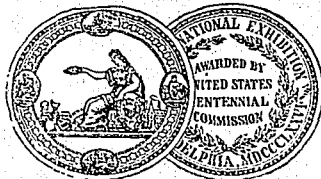
11 Colborne Street, Toronto.

Illustrated Catalogue of Books mailed free.

The International Prize ALE and STOUT made by

JOHN LABATT,

LONDON, ONT.



the United States, for Ale and Brown Stout.

The highest International or World's Prize MEDAL awarded to any Brewer in America, either in Canada or

TO MANAGERS OF FIRE INSURANCE COMPANIES.

A Gentleman who intends to devote all of his time to Insurance is desirous of obtaining the Agency of a First-Class Fire Insurance Company for the City of Kingston. Good references.

Address:

C. M. B. Box 113, Kingston.

Legal.

KERR & CARTER, ADVOCATES, &C.,

103 ST. FRANCOIS XAVIER ST.

WM. H. KERR, Q.C., D.C.L.

C. B. CARTER, B.C.L.

EDWARD CARTER,

Q.C., D.C.L.

Barrister at Law, &c.,

40 ST. JOHN STREET,

Over Union Bank of Lower Canada,

MONTREAL.

MOTTON & McSWEENEY,

BARRISTERS, SOLICITORS,

NOTARIES, &c.,

183 Hollis Street, Halifax, N.S.

R. MOTTON.

W. B. McSWEENEY.

EPHREM DUFRESNE,

ADVOCATE,

General Insurance and Collecting Agent,

134 NOTRE DAME STREET,

Three Rivers, P.Q.

B. L. DOYLE,

Barrister, Attorney, Solicitor, &c.

GODERICH, ONT.

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

FROST & COWPER,

BARRISTERS and ATTORNEYS-AT-LAW, SOLICITORS IN CHANCERY, &c.

OFFICE: POULETT STREET,

OWEN SOUND, ONT.

Collections promptly attended to.

A. FROST,  
County Crown Attorney.

T. D. COWPER.

TO MANAGERS OF FIRE INSURANCE COMPANIES.

A gentleman of experience lately Inspector for an Ontario Fire Insurance Company, is desirous of procuring the Agency of a First-Class Fire Insurance Company, for Toronto or District: very best references.

Address,

W., P. O. B. 323, Toronto, Ont.



Oceanic Steamships.

**ALLAN LINE,**



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

1877-8. Winter Arrangements. 1877-8.

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

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

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

FROM HALIFAX:

Scandinavian, via St. John's.....	23rd December.
Sarmatian .....	30th "
Hibernian .....	6th January.
Circassian .....	13th "
Moravian .....	20th "
Sardinian .....	27th "

Rates of Passage from Montreal via Halifax: Cabin.....\$27, \$77 and \$67.

(According to accommodation.)

Intermediate, \$47.00 | Steerage via Halifax, \$31.00

The Steamers of the NEWFOUNDLAND MAIL LINE are intended to leave Halifax for St. John's, Queenstown and Liverpool:—

Scandinavian .....	23rd December.
Caspian .....	31st January.
Nova Scotian .....	22nd "

Rates of Passage between Halifax and St. John's: Cabin.....\$20.00 | Steerage.....\$6.00

Rates to England.—Rates on Hour via Allan line to Liverpool and Glasgow now stand at 3s per barrel. Beef and pork in brls. 40s per ton; boxed meats, tallow and lard, 40s per ton; Butter and cheese to Liverpool, 45s, to Glasgow, 45s; oil cake, 3s 6d per brl. to Liverpool and Glasgow.

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

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to G. P. ITSMANN & SON, or RUYB & Co.; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAPITTE & VANDERCRUYE, or E. DEPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONROEMERIE & 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

Ontario Advertisements.

GALT, ONT.

CENTRAL HOUSE,

Corner Mill and Main Streets.

THOMAS COLWELL, Proprietor.

CABS MEET EVERY TRAIN.

Livery in connection with the Hotel.



**SOUTHWARD BOUND!**  
INVALID AND TOURIST TRAVEL.

The undersigned has now completed all arrangements for Excursion Tickets at lowest rates to all below-named favorably known resorts: Florida, Bermuda Island, Nassau, N.B., Bahama, Cuba, Kingston, Jamaica, Porto Rico, etc., and can not only give most accurate information as regards routes, but also explain all particulars with reference to Climate, Board, etc. Call or send postage for illustrated and descriptive pamphlets ready for distribution about October 15th. Offices: 132 ST. JAMES STREET, (old Post Office building), MONTREAL, and 271 BROADWAY, New York.

GUSTAVE LEVE, Gen'l. Agent.

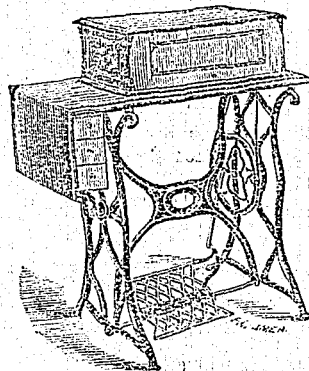
Cabin, Intermediate and Steerage Passage Tickets to all parts of EUROPE by most reliable LINES, sailing every WEDNESDAY, THURSDAY and SATURDAY from NEW YORK or BOSTON at lowest rates. Also, to CALIFORNIA, CHINA, JAPAN, INDIA, SANDWICH ISLANDS, NEW ZEALAND, AUSTRALIA, MADEIRA, ISLAND of ST. HELENA, ZANZIBAR, POINT ELIZABETH, and CAPE TOWN, AFRICA. Choice staterooms secured by telegraph free of charge. Offices: 132 ST. JAMES ST., (old Post Office), Montreal, and 271 BROADWAY, New York.

P.S.—Arrangements are now being completed for Excursion Tickets available for a number of routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878.

**MONTREAL AND BOSTON AIR LINE—SOUTH EASTERN & PASSUMPSIC R.R.**

The reliable short and grand scenery Route to Boston, New York and all New England cities, passing Lake Memphragog and White Mountains. Day Express (Parlor Car) leaves Montreal 9.00 A.M., arrives at Boston 9.30 P.M. Night Express (Pullman Sleeping Car) leaves Montreal 3.00 P.M., arrives at Boston 8.25 A.M., New York 12 noon. Offices: 202 and 132 ST. JAMES ST., (old Post Office), 271 BROADWAY, N.Y., H. E. Folsom, Superintendent. W. RAYMOND, General Agent.

GUSTAVE LEVE, Agent.



WILLIAMS SINGER  
SEWING MACHINE

15

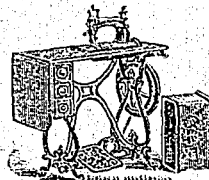
The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one. Don't buy a Machine until you have given it a trial.

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 Gold 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 DECEMBER 27th, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Leather (at 6 m'ths.)</b>	\$ c. \$ c.	<b>Olive machinery.</b>	\$ c. \$ c.	<b>Provisions.</b>	\$ c. \$ c.	<b>Bisquit, Dubouché &amp; Co. gal.</b>	\$ c. \$ c.
In lots of less than 50 sides, 10 p.c. higher		" eating.....	1 02½ 1 05	<i>Butter—</i>		" " " case	2 40 2 60
Spa'sh Sole, 1st q'ty	0 24 0 25	" qt., per case.....	1 75 1 90	Townships, choice select'ns	0 20 0 23	Jules Duret & Co. gal	7 50 8 00
Spanish Sole, 1st quality, mid. wts., lb	0 22½ 0 23	" lbs., ".....	3 25 3 30	" ch'ce lines dairies	0 17 0 18	" " " gal	2 50 2 60
Do. No. 2.....	0 22 0 23	" jpts., ".....	4 00 4 20	" fair to good.....	0 14 0 16	J. Robin & Co. case	2 50 2 60
Buffalo Sole No. 1.....	0 20 0 21	" Lucan, Flasks.....	5 00	Brookville, choice select'ns	0 18 0 22	" " " case	8 00 0 00
Do. do. 2.....	0 18 0 19	Spirits Turpentine.....	0 47½ 0 50	" ch'ce lines dairies	0 17 0 18	Pinet, Castillon & Co. gal	2 50 2 60
Slaughter, heavy.....	0 26 0 27	Whale, refined.....	0 70 0 75	" fair to good.....	0 13 0 16	" " " case	8 00 0 00
Do. light.....	0 27 0 28	<b>Paints, &amp;c.</b>		Morrisburg, ch'ce select'ns	0 20 0 23	" " " do	10 25 0 00
Zanzibar No. 1.....	0 21 0 22	White Lead, gen., 100 lb. kegs.	9 50	" ch'ce lines dairies	0 17 0 18	" " " do	12 50 0 00
Do. No. 2.....	0 18 0 19	" No. 1.....	8 50	" fair to good.....	0 13 0 16	V. Chaloupin gal.	2 40 2 60
Harness, best.....	0 27 0 30	" No. 2.....	6 50	Store packed, all sections.	0 10 0 14	Otard Dupuy & Co. case	7 50 8 50
" No. 2.....	0 23 0 25	White Lead, genuine.....	2 50	Poor and common grades..	0 9 0 10	Renault & Co. case	7 50 8 50
Upper heavy.....	0 33 0 35	in Oil, per 25 lbs.....	2 50	Cheese, blue.....	0 11½ 0 12½	Cheaper shippers..... gal	2 25 0 00
" light.....	0 37 0 38	Do. No. 1.....	1 75	Pork, mess, inspected.....	17 75 18 00	" " case-qts	5 00 6 00
Grained Upper.....	0 35 0 38	" 2.....	1 50	Do thin mess.....	16 00 00 00	<i>Irish Whiskey—</i>	
Red Upper.....	0 36 0 37	" 3.....	1 50	Ham, smoked.....	0 11 0 12	Mitchell's..... case	6 00 6 50
Rip Skins, French.....	0 75 0 95	White Lead, dry.....	0 74 0 75	Lard.....	0 11½ 0 12	Dunville..... case	6 00 6 50
English.....	0 65 0 80	Red Lead.....	0 2 0 2½	" " tubs.....	0 11 0 11½	Ro's..... case	6 75 7 75
Hemlock Calf 30 to 40 lbs.....	0 65 0 70	Venetian Red, Eng'g.....	0 2 0 2½	" " horces.....	0 19 0 21	Ro's..... gal	2 25 2 30
Do. light.....	0 60 0 65	Yel. Ochre, French.....	0 24	Eggs, Fresh.....	0 10 0 10½	<i>Scotch Whiskey:</i>	
French Calf.....	1 15 1 30	Whiting.....	0 75	" Packed.....	0 16 0 17	" " case-qts	5 00 5 75
Fine Calf Splits.....	0 30 0 35	<b>Produce.</b>		Tallow rendered.....	0 05 0 08½	Rum: Jamaica..... gal	2 20 0 00
Stoga Splits.....	0 25 0 27	<i>Grain:</i>		Beef, prime mess, T'rees	25 00 0 09	Demarara..... gal	1 55 1 95
Splits, large, per lb.....	0 20 0 25	Treadwell.....	1 30 1 31	India Mess.....	27 00 0 00	Geneva Spirits..... gal	1 57½ 1 95
" small.....	0 17 0 21	Canada Spring, (No. 1.)	1 20 1 21	Prime mess " brls.	15 00 0 00	" " Green c'ses	3 75 3 00
Extra fine Shaved Splits.....	0 30 0 33	(No. 2.)	1 15 1 15	Mess " "	17 00 18 00	" " Red cases..	7 50 7 75
Leather Board, Canadian.	0 12 0 14	Red Winter.....	1 25 1 26	Hops New.....	0 05 0 05	<i>Champagne, (cases)</i>	
Enamelled Cow, pr ft.....	0 17 0 18	Outs.....	0 30 0 32	" Old.....	0 00 0 00	Moet & Chandon..... qts	18 20 00 00
Patent.....	0 17 0 19	L. C. Barley, per 48 lbs.	0 48 0 55	<b>Wool.</b>		Louis Roderer..... qts	22 50 24 50
Polished Grain.....	0 13 0 16	Pens..... per 66 lbs.	0 81 0 82	Fleece.....	0 25 0 30	T. Roderer Carte Blanche	18 00 00 00
Pebble Grain.....	0 13 0 16	Oatmeal.....	4 30 4 50	Pulled Wool, Super.....	0 28 0 30	Gladateur.....	20 00 00 00
Buff.....	0 12 0 16	Corn.....	0 57 0 00	No. 1.....	0 22 0 25	G. H. Mumm, Dry Verzeny	20 80 22 00
Russets, light.....	0 30 0 37½	<b>Flour.</b>		Medium.....	0 24 0 28	J. Mumm Dry Verzeny	17 50 19 00
" heavy.....	0 20 0 30	Superior Extras.....	6 90 6 10	<b>Wines, Liquors, etc.</b>		Bollinger Champagne..... qts	20 00 00 00
<b>Oils.</b>		Extra Superfine.....	5 70 5 80	<i>Ale English,</i>		Port & Sherry, per gall.	1 50 4 00
Cod Oil, Newfoundland.	0 52½ 0 57½	Strong Bakers.....	5 35 5 75	Stout: Guinness'..... pts	2 50 2 65	<i>Claret, (cases.)</i>	
Straits Oil—American..	0 50 0 55	Fancy.....	6 85 5 45	" " " pts	1 65 1 70	Cruze & fils/wired—Medoc	4 50 5 25
Straw Seal.....	0 50 0 55	Spring Extra.....	5 10 5 20	Montreal..... pts	1 70 0 00	" " " St. Julien	5 50 6 25
S. It. Pale Seal.....	0 50 0 62½	Superfine.....	4 90 5 00	" " " qts	1 15 1 24	" " " Margaux	7 00 7 75
Pale Seal, ordinary.....	0 55 0 60	Fine.....	4 70 4 80	" " " pts	0 70 0 75	Cette Ports.....	0 85 0 90
Lard Oil.....	0 85 0 95	Middlings.....	0 00 0 00	Brandy: Hennessy's..... gal	3 10 3 25	Tarragona.....	0 90 1 50
Linsed raw.....	0 64 0 68	Pollards.....	2 85 0 00	" " " case	10 00 10 25	Native Wines.....	7 50 1 50
" boiled.....	0 70 0 75	U. C. Bags... per 100 lbs.	2 75 0 00	Martell's..... gal	3 00 3 15	Canada Rye 25 u. p.....	1 05 0 00
		City Bags.....	2 75 2 85	" " " case	9 75 10 00	Canada Spirits 50 o. p.....	2 00 0 00

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



180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

This Company makes a speciality of insuring Farm Property, Private Residences, and non-hazardous Property against loss by Fire or Lightning.

It pays all losses caused by lightning, whether fire ensues or not. It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

OFFICERS:

WILLIAM ANGUS, President. A. DESJARDINS, M.P., Vice-President.  
EDWARD H. GOFF, Managing Director. J. H. SMITH, Chief Inspector.  
WM. CAMPBELL, Secretary

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

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.

The following statement shows the relative progress of the following Companies during the LAST FIVE years:—

Name of Company.	No. of Policies issued and amount.	Amount in force in 1877.
CANADA LIFE.....	7,525 — \$11,699,912	\$16,418,373
Confederation.....	4,889 — 6,920,659	4,001,089

CANADA LIFE ASSURANCE COY.

A. G. RAMSAY, Managing Director. R. HILLS, Secretary.

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

J. W. MARLING, General Agent for Maritime Provinces, Hesslein's Building, Halifax.

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDINGS, 182 ST. JAMES STREET, MONTREAL.

**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 Assurance granted in all the most approved forms.

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

**Northern Assurance Co'y**

OF LONDON.

**Scottish Imperial Insurance Company**

OF GLASGOW.

*Capital and Trustee Funds  
 Represented:*

**\$28,367,000.00.**

As General Agents for the above Influential and Liberal Fire Insurance Companies, we are enabled to offer to the Public unequalled facilities in *Fire Insurance*. All classes of Risk taken at current rates. Special Inducements for Dwelling House Risks.

UNION BUILDINGS,  
 45 ST. FRANCOIS XAVIER STREET,  
 MONTREAL.

**TAYLOR BROS.,**  
 General Agents.

**VICTORIA MUTUAL**  
*Fire Insurance Co. of Canada.*

**Hamilton Branch:**  
 Within range of Hydrants in Hamilto

**Water Works Branch:**  
 Within range of Hydrants in any locality having efficient water-works.

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

GEO. H. MILLS, President.  
 W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

**STOCKS AND BONDS,**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Dec. 27th, 1877.**

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-Gmos.	\$50		\$58	116
Canada Life.....	2,500	5	400	50	85	170
Citizens, Fire, Life, Guarantee & Acc't	11,890		100	10		
Confederation Life.....	5,000	8-12 mos.	100	10	20	110
Sun Mutual Life.....	5,000	3-12 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000		100	10		85
Provincial Fire and Marine.....	5,500	4-6 mos	60	75		
Quebec Fire.....	2,500	12½	400	127	120	120½
Queen City Fire.....	2,000	10	50	16	10	160 105
Western Assurance.....	5,000	7½ 6 mos.	40	20	30	189½ 139
Royal Canadian Insurance.....	60,000		100	10		82½ 83
Accident Insurance Co. of Canada.....	2,500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2,235	8 per ct.	50	20	20½	102½
Canada Agricultural Fire paid up.....	10,000		100	100		
10 per ct. paid up.....	5,000		100	10		
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20		
National Insurance, Fire.....	20,000		100	10		
Stadacona Insurance Co., Fire and Life	50,000		100	10		
Ottawa Agricultural.....	10,000		100	10		
<b>BRITISH AND FOREIGN.—(Quotations on the London Market, Dec. 11th, 1877.)</b>						
Briton Medical Life.....	20,000	10 p.c.	£10	2	40 8½	
Briton Life Association.....	10,000	5	1	1	16	
British & Foreign Marine.....	50,000	50	20	4	19½	
Commercial Union Fire Life & Marine.....	50,000	25	50	5	40	
Edinburgh Life.....	5,000	10	100	15	78½	
Guardian Fire and Life.....	20,000	15	100	50	145	
Imperial Fire.....	12,000	£5 p. sh.	100	25	77	
Lancashire Fire and Life.....	121,000	40	20	2	33	
Life Association of Scotland.....	10,000	30	40	8½	68	
London Assurance Corporation.....	35,852	48	25	12½	14	
London & Lancashire Life.....	10,000	10	10	11	15½	
Liverp'l & London & Globe Fire & Life	£391,752	60	20	2	39½	
Northern Fire & Life.....	30,000	40	100	5	44	
North British & Mercantile Fire & Life	40,000	62	50	6½	25½	
Phoenix Fire.....	6,722	£10½ p. s.			3-1	
Queen Fire & Life.....	200,000	25	10	1	19	
Royal Insurance Fire & Life.....	100,000	13½	10	3	2-18½	
Scottish Commercial Fire & Life.....	125,000	12½	10	1	11	
Scottish Imperial Fire and Life.....	50,000	5	10	1	11	
Scottish Provincial Fire & Life.....	20,000	30	50	3	11	
Standard Life.....	10,000	58½	50	12	79	

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.

**INSURE**

WITH THE

**Confederation Life Association**

BEFORE

**31st DECEMBER Next,**

IN ORDER TO SECURE

A Share of the CURRENT Year's PROFITS.

**NINETY** Per Cent. of the Profits divisible amongst the Participation Policy-holders.

*Head Office for Province of Quebec:*

**No. 163 St. James Street,  
 MONTREAL.**

**JOHNSTON & MACKAY,**  
*Agents.*

**H. J. JOHNSTON,**  
*Provincial Manager.*

## 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.....£460,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**KILEY & LADRIERE,**

GENERAL INSURANCE AGENTS &

COMMISSION MERCHANTS,

69 ST. PETER STREET, QUEBEC.

QUEBEC BRANCH OFFICE:

OTTAWA AGRICULTURAL INSURANCE CO.

**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 GRANT, Esq., Dep. Chairman.

SIR ALEXANDER T. GALT, K.C.M.G.

THEODORE HART, Esq., GEORGE STEPHEN, 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.

**SUN MUTUAL**

Life and Accident Insurance Co.

President.—THOMAS WORKMAN, Esq., M. P.  
Managing Director.—M. H. GAULT, Esq.

## Directors:

T. Workman, Esq., M. P. T. J. Claxton, Esq.  
A. P. Gault, Esq. James Hutton, Esq.  
M. H. Gault, Esq. C. Alexander, Esq.  
A. W. Ogilvie, Esq., M. P. P. H. Mulholland, Esq.  
Hugh McLennan, Esq.

## Toronto Board:

Hon. J. McTavrich. Jas. Bethune, Esq., Q. C.,  
A. M. Smith, Esq. M. P. P.  
Warring Kennedy, Esq. John Fiske, Esq.  
Hon. S. C. Wood. Angus Morrison, Esq.,  
(Mayor)

We have completed arrangements with the COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA to carry their Accident Insurance for 1877, and the Secretary, Mr. Illey, 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. Illey or the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.  
Montreal, 17th Jan., 1877. R. MACAULAY, Secretary.

## Agencies.

**The Mercantile Agency,**

ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

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

**DUN, WIMAN & CO.,**

201 St. James Street, Montreal

Seventy Associate Offices in the principal Cities of the world.

**THE CANADIAN BANKER'S**

AND

**MERCHANTS WEEKLY BULLETIN,**

JOS. P. ROY & CO., Publishers,

44 ST. JAMES ST., MONTREAL.

This paper is published solely in the interest of the commercial classes, to furnish reliable information to Merchants, Bankers, Manufacturers and Traders of any and all changes occurring in the Mercantile Community within the Province of Quebec, to wit: Particulars of all writs of Summons issued, of all judgments rendered in the Superior Courts of the Province, in all cases of mortgages, the name of the mortgagee and mortgagee, with all such necessary information as may pertain thereto; also of all deeds of sale exceeding \$100, and of all new firms, as well as dissolutions of co-partnerships.

**THE COMMERCIAL AGENCY.**

JOHN McKILLOP & CO.

ALBERT MURRAY, Manager

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

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

Offices—10 ST. SACRAMENT ST.,  
Montreal.

## Hotels.

**St. Louis Hotel.**

—O—  
QUEBEC.

Patronized by Their Excellencies The Governor General of Canada and Countess of Dufferin.

This Hotel, which is unrivalled for size, style and locality, in Quebec, is opened through the year for pleasure and business travel, having accommodation for 600 visitors.

It is eligibly situated in the immediate vicinity of the most delightful and fashionable promenade: the Governor's Garden, the Citadel, the Esplanade, the Place d'Armes, and Durham Terrace, which furnish the splendid views and magnificent scenery for which Quebec is so justly celebrated, and which is unsurpassed in any part of the world.

W. RUSSEL & SON,  
Proprietors.

**AMERICAN HOTEL.**

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

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

**Albion Hotel.**

—O—  
PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,  
Proprietor

**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 simple rooms for commercial travellers. House located convenient to Railway Depots and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

**Revere House,**

NEIL McCARNEY, Proprietor,

BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway.

**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,  
179 Bonaventure 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 many subscribers in the  
 United States, South America, England, Ireland, Scotland  
 and France.

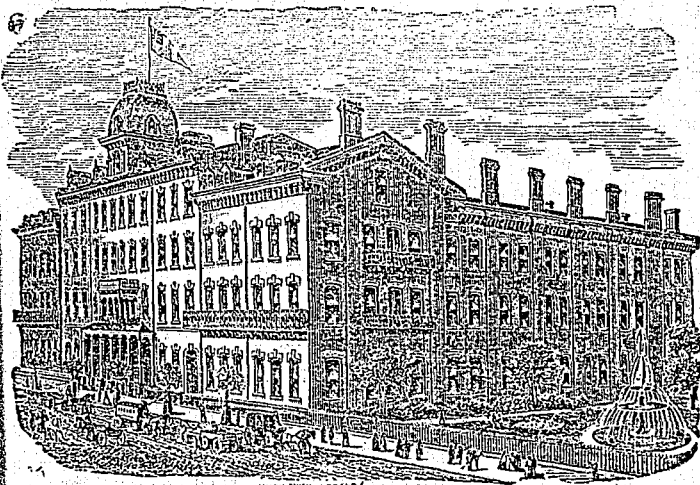
As a medium for advertisers the JOURNAL stands unrivalled.

**TERMS OF SUBSCRIPTION :**

\$2.00 PER YEAR, PAYABLE IN ADVANCE.

Address M. S. FOLEY & CO.,  
 MONTREAL.

**THE QUEEN'S HOTEL,**  
 TORONTO.



McGAW & WINNETT, Proprietors.

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

Incorporated  
 A. D. 1874.

**CANADA**

*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. 329 Notre Dome Street.—A. R. BETHUNE, 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.

*FIRE and MARINE*  
**INSURANCE.**

**THE BRITISH AMERICA**

**Assurance Company.**

INCORPORATED 1833.

**HEAD OFFICE:**

*Cor. of Court and Church Streets, Toronto.*

**BOARD OF DIRECTORS:**

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATTERSON, Esq.
Hon. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	
GOVERNOR ... ..	PETER PATTERSON, Esq.
DEPUTY GOVERNOR ... ..	Hon. WM. CAYLEY.
INSPECTOR ... ..	JOHN F. McCUAIG.
General Agents ... ..	KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

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

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

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

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

President:—SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

**EDWARD RAWLINGS**

MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

**GUARANTEE COMPANY**

MAKES THE

Granting of Bonds of Suretyship

ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

**EDWARD RAWLINGS.**

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Dec. 27th.
Canadian Bank of Commerce	50	\$500,000	\$500,000	1,900,000	3 pct.	114 1/2 115 1/2 x d
Consolidated Bank of Canada	100	4,000,000	3,477,950	230,000	4	77 1/2 79
Dominion Bank	50	970,250	970,250	270,000	4	121
Du Peuple	50	1,000,000	1,000,000	275,000	3	88
Eastern Townships	50	1,272,350	1,302,607	300,000	4	00 00
Exchange Bank	100	1,000,000	1,000,000	50,000	3	00 00
Federal Bank	100	800,000	800,000	40,000	3	100 100
Hamilton	100	1,000,000	590,160	4,998	4	96 100
Imperial Bank	100	910,000	832,000	25,000	4	102 x d
Jacques Cartier	50	2,000,000	1,850,375	.....	0	56 57
Merchants' Bank	50	500,000	456,510	.....	.....	.....
Mechanics' Bank	100	8,697,200	8,125,926	.....	.....	65 1/2 66
Metropolitan Bank of Canada	50	1,000,000	637,400	.....	0	60 00
Molson's Bank	50	2,000,000	1,993,990	460,000	4	102 103
Montreal	200	12,000,000	11,098,400	5,600,000	6	159 1/2 160
Maritime	100	1,000,000	489,640	291,000	3	.....
Nationale	50	2,000,000	2,000,000	400,000	3 1/2	.....
Ontario Bank	40	3,000,000	2,950,272	400,000	4	96 97 1/2
Quebec Bank	100	2,500,000	2,490,920	476,000	3 1/2	.....
Standard	100	2,000,000	2,000,000	1,000,000	4	75 75 1/2 x d
Toronto	100	2,500,000	1,989,986	200,000	2	00 00
Union Bank	100	1,000,000	812,866	.....	.....	72 75
Ville Marie	100	1,000,000	812,866	1,170,000	2 1/2	105
British North America	£50	4,866,666	4,866,666	750,000	4 1/2	117 119 x d
Building and Loan Association	25	750,000	600,000	40,000	4	130 x d
Canada Landed Credit Co	50	1,000,000	600,000	60,000	6	175 1/2
Canada Perm. Loan and Savings Co	50	1,750,000	1,750,000	680,000	4	125 127
Dominion Savings & Investment Soc.	50	800,000	850,500	60,000	3	80
Dominion Telegraph Co	50	400,000	400,000	400,000	4	109 110
Farmers' Loan and Savings Co	50	600,000	600,000	180,000	4	141
Freehold Loan & Investment Co	100	950,000	685,749	63,000	4	118
Hamilton Provident & Loan	100	1,000,000	963,461	204,000	5	.....
Huron & Erie Sav. & Loan Soc.	50	600,000	600,000	25,000	4	106 x d
Imperial Building and Savings Society	50	2,000,000	200,000	20,000	5	130
London & Can. Loan & Agency Co	40	2,000,000	2,000,000	.....	3 1/2	122 122 1/2
Montreal Telegraph Co	40	2,000,000	1,800,000	.....	6	150 151
Montreal City Gas Co	50	600,000	600,000	.....	0	75 80
Montreal City Passenger Ry Co	50	600,000	600,000	.....	3	90 00
Montreal Building Association	50	600,000	600,000	.....	3	90 00
Montreal Loan & Mortgage S'y	50	600,000	600,000	.....	5	123
Ontario Savings & Inv. Soc	100	250,000	250,000	10,000	3	000
Provincial Permanent Building Soc.	100	1,500,000	1,500,000	.....	0	67 68
Richelieu & Ontario Nav. Co	100	600,000	600,000	.....	5	136
Toronto City Gas Co	50	400,000	400,000	35,000	5	131 135
Union Permanent Building Soc.	50	400,000	400,000	.....	5	144
Western Canada Loan & Savings Co	50	1,000,000	800,000	280,000	5	.....

THE CITIZENS' INSURANCE COMPANY.

FIRE LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL

No. 179 St. James Street.

DIRECTORS.

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

EDWARD STARK

ACTUARY.

ARCIPD McGOUN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East Toronto

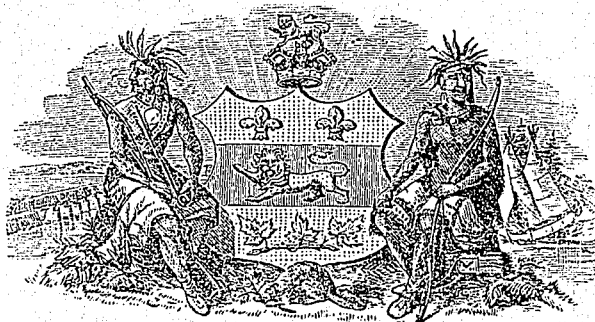
STOCKS AND BONDS.

SECURITIES.	Montreal Dec. 27th
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct., 1855.	104 106
Do. do. 5 per ct., 1855.	100 101 1/2
Dominion 5 per ct. Stock	99 1/2
Montreal Harbor Bonds 6 p. c.	101 1/2 102
Do. Corporation 6 per ct. Bonds.	101 1/2 102
Do. 7 per ct. Stock	117 118
Toronto City 6 per ct.	98 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	101
Township Debentures, (Ont.) 6 per ct.	98 1/2

EXCHANGE.	Montreal Dec. 27th
Bank of London, 60 days	108 1/2 108 1/2
Gold Drafts on New York	108 1/2 at 1-16
Gold in New York at 3 p.m.	192 1/2

Shrs.	RAILWAYS.	Pa.	Closing Quotations Jan. Nov. 2
100	Atlantic & St. Lawrence Shs.	all	100
100	Do. 6 p. c. Ster. Mt. Bonds	all	101
100	Do. do. 3rd Mort. 1891	all	109
100	Do. 5 p. c. pref conv till 1st Mort.	all	107
100	Do. do. 5 1/2 p. c. 2nd Mort.	all	84
100	Do. Preference	all	0
100	Canada Southern 1st Mort, 7 p. c.	all	0
100	Grand Trunk of Canada	all	7 1/2
100	Do. Eq. Mort. Bds, 1st charge, 6 p. c.	all	99
100	Do. do. 2nd do do	all	94
100	Do. do. 1st Pref Stock	all	53 1/2
100	Do. do. 2nd Pref Stock	all	36
100	Do. do. 3rd Pref Stock	all	105
100	Do. Island Pond Stg Mt. Deb. Scrip.	all	97 1/2
100	Do. 5 p. c. pref conv till 1st Mort.	all	62 1/2
100	Great Western of Canada	all	62
100	Do. 2 1/2 do pay 1877-1878	all	88
100	Do. 6 do do 1890	all	88
100	Do. 5 p. c. pref conv till 1st Mort.	all	53 1/2
100	Do. Perpetual 5 p. c. Debenture Stock	all	78
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip.	all	103
100	Do. do. 6 p. c. Mort. Prof. Shrs, Sep	all	103
100	St. of Canada 6 p. c. Stg. 1st Mort.	all	62 1/2
100	N. of Canada 6 p. c. 1st Prof. Bonds	all	95
100	Do. do. 2nd do	all	89
100	Northern Extension, 6 p. c.	all	95
100	Do. do	all	95
100	Midland of Canada, at 1st mort.	all	70
100	Por. Grey & Bruce, 7 p. c. Bds, 1st Mort.	all	70
100	Well. Grey & Bruce, 7 p. c. Bds, 1st Mort.	all	70
100	T. G. & B. 6 p. cent, bonds 1st mort.	all	78

# THE STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC.



Capital	- - - - -	\$2,300,000
Paid-up Capital	- - - - -	220,000
Fire Premium Revenue, 1875	- - - - -	183,000
Fire Premium Revenue, 1876	- - - - -	201,000
Losses paid	- - - - -	248,000
Government Deposit	- - - - -	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

Quebec, 24th July, 1877.

GEO. J. PYKE, Gen. Manager.

Insurance.

THE  
**MUTUAL FIRE INS. CO'Y.**

OF THE

Counties of Shefford and Brome.

HEAD OFFICE, WATERLOO, Q.

DUKE ROBERTS, Esq., President;  
H. S. FOSTER, Esq., Vice-President;

**DIRECTORS:**

J. M. Chapman, John Massie, Jr.,  
H. N. Currie, C. W. Tilson,  
Wm. Clark, E. P. Currie.

HUNTINGTON & NOYES, Q.C., Counsel:  
C. A. NUTTING, Solicitor.

*This Company insures all classes of Property against loss by fire and lightning.*

**E. F. CURRIE,**  
Sec.-Treas.

Agents' Directory.

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

**FRASER & RICHARDS,** Barristers, Attorneys, Solicitors and Commissioners for Lower Canada, Brockville, Ont.

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

**T. H. MAHONY,** Agent for Commercial 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.

**HENRY W. WELCH,** Phoenix Mutual Life Insurance Company, No. 19 St. James Street, L. T., Quebec.

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

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

**D. 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 Bentrev,  
Insurance Agent and Town Clerk.  
Office—Town Hall, Pembroke.

**CHAMBERLAIN & WEDD,** 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.

Insurance.



HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

*The Journal of Commerce,*  
Finance and Insurance Review.

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

Issued every Friday Morning.  
**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 . 169 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 1876 and full particulars on application.

Insurance.

# THE STANDARD LIFE ASSURANCE CO.

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

# TRAVELERS

LIFE AND ACCIDENT

INSURANCE COMPANY,

OF HARTFORD, CONN.

Cash Assets, . . . . .	\$4,205,000
Cash Surplus, . . . . .	1,172,000
Annual Income, . . . . .	1,380,430

BEST OF SECURITY.  
LOW CASH RATES.  
STRICT MANAGEMENT.  
LIBERAL DEALING.  
AN UNTARNISHED RECORD.  
SOLID AS A ROCK.

THOMAS SIMPSON,

AGENT FOR PROVINCE OF QUEBEC,  
199 St. James Street, cor. St. Peter Street,  
MONTREAL.

Insurance.

# BRITON LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

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

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

# The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

Head Office - - - - - OTTAWA.

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN.

\$50,000.00 CASH

Deposited with Government for protection of Policyholders.

DIRECTORS AT MONTREAL:

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

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

**INSURES GINS TLOSS OR DAMAGE BY FIRE & LIGHTNING**

Farm Property, Private Residences, Churches, Convents, and Risks of a similar Class. Also Contents of such Risks.

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

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

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

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

Rates and all information required given on application to

G. H. PATTERSON, GEN'L AGENT,  
97 St. James St. Corner Place d'Armes, MONTREAL

