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THE  
**JOURNAL OF COMMERCE**  
 FINANCE AND  
**INSURANCE REVIEW**

Vol. 2.—No. 2.

MONTREAL, FRIDAY, FEB. 25, 1876.

Subscription  
 \$3 per annum.

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**A Graphic Description**

OF THE

**DOMINION OF CANADA AND ITS  
PROVINCES,**

ALSO, NEWFOUNDLAND, the NORTH-  
WEST TERRITORIES, ANTICOSTI  
and LABRADOR, with an APPENDIX con-  
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IMPORTER OF

EVERY DESCRIPTION OF

**FOREIGN LEATHER,**

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*Shoe Manufacturers Goods,*

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**THE CANADA AGRICULTURAL INSURANCE COMPANY**

Hereby give notice that a **DIVIDEND of TEN PER CENT.**

has been declared on the paid Capital Stock of this Company, the same being for the year ending 31st December, 1875, and payable at the HEAD OFFICE OF THE COMPANY, 180 ST. JAMES STREET, MONTREAL, on and after

The 7th February, 1876.

The Transfer Books will be closed from this day until the 10th February, 1876.

By Order,

EDWARD H. GOFF,

18th January, 1876. *Managing Director.*

Leading Wholesale Trade of Montreal.

**Robinson, Donahue & Co.,**

IMPORTERS OF

**TEAS**

AND

**General Groceries,**

AND

*General Commission Merchants,*

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**A. B. STEWART.**

*Accountant and Official Assignee,*

MERCHANTS' EXCHANGE,

MONTREAL.

**Dividends.**

**LA BANQUE DU PEUPLE.**

DIVIDEND No. 81.

The Stockholders of LA BANQUE DU PEUPLE are hereby notified that a Semi-Annual Dividend of **THREE PER CENT.**

for the current six months has been declared on the Capital Stock, and will be payable at the office of the Bank on and after

Monday, the 6th March next.

The Transfer Books will be closed from the 15th to the 29th February, both days inclusive.

By order of the Board of Directors.

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**Safe & Profitable Investment.**

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AND

OFFICIAL ASSIGNEE.

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Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops,
Dry Red Lead,	Fire Bricks,	Fountains,
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**P. D. BROWNE & CO.,**

Bankers and Brokers,

124 ST. JAMES STREET,

*"Opposite the New Post Office,"*

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*Greenbacks, Drafts and Exchange; United States Bonds, Gold, Silver, and all uncurrent Money, bought and sold. Collections made on all parts of the U. S. and the Dominion. Iowa farm Mortgage bearing 10 per cent. per annum, for sale.*

Leading Wholesale Trade of Montreal.

**T. & F. ROSS & CO.,**

WHOLESALE GROCERS,

**PRODUCE**

AND

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33 St. Sacrament Street,

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**JOHN ROSS & CO.,**

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IMPORTERS

OF

TEAS,

GENERAL GROCERIES,

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152 MCGILL STREET,

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**JODOIN & CO.,**

IRON

FOUNDERS;

STOVES,

MACHINERIES, &amp;c.

SALE ROOMS:

313 St. Paul Street,

MONTREAL.

FOUNDRY AT

LONGUEUIL, Que.

Leading Wholesale Trade of Montreal.

**JOHN HATCHETTE & CO.,**Late Moore, Semple & Hatchette, successors to  
Fitzpatrick & Moore,  
IMPORTERS AND GENERALWholesale Grocers,  
WINE & SPIRIT MERCHANTS,  
College Buildings, College Street,

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**JAMES ROBERTSON,**  
General Metal MerchantAND MANUFACTURER,  
Canada Lead and Saw Works,  
WORKS:  
Queen, William and Dalhousie Streets.  
Office and Warehouse—20 Wellington Street,  
MONTREAL.**PROWSE BROTHERS,**  
IMPORTERS and MANUFACTURERS  
OFHOUSE FURNISHING HARDWARE,  
STOVES, TIN, GALVANIZED IRON,  
AND COPPER WARE,  
224 St. James Street, Montreal.**FISH, SHEPHERD & CO.,**

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IMPORTERS OF

DRESS GOODS, SHAWLS, &amp;c.

—Agents for the Celebrated—

"Dragon and Bear Brands"

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**BLACK LUSTRES.**

All numbers constantly in stock.

**ROBERTSON & LIGHTBOUND**

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WHOLESALE GROCERS,

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MCGILL &amp; COLLEGE STS.

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

MANUFACTURERS OF

PORTABLE and STATIONARY

**ENGINES,**

Steam Pumps, Shafting Pulleys, &amp;c.

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**SINCLAIR, JACK & CO.**

WHOLESALE GROCERS,

IMPORTERS OF

East &amp; West India Produce,

AND GENERAL

COMMISSION MERCHANTS,

Cor. St Peter and Lemoine Sts.

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**H. A. NELSON & SONS,**

IMPORTERS OF

Fancy Goods, Toys, &amp;c.,

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BROOMS, BRUSHES, WOODEN

AND

WILLOW WARE

91 to 97 ST. PETER STREET,  
MONTREAL.56 to 58 FRONT STREET,  
TORONTO.**H. SHOREY & CO.,**

CLOTHING MANUFACTURERS,

WHOLESALE.

23 ST. HELEN &amp; 17 RECOLLET STS.,

MONTREAL.

**AMES, HOLDEN & CO.,**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

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

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

Wm. BARBOUR &amp; SONS,

IRISH FLAX THREAD,

LISBURN.

Linen Machine Thread.

Wax Machine Thread.

Shoe Thread.

Saddlers' Thread.

Gilling Twine.

Hemp Twine, &amp;c.

**H. L. SMYTH,**

AGENT FOR THE DOMINION,

52 St. Henry Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

**MACDONALD, MOODIE & CO.,**

MANUFACTURERS OF

**HATS, CAPS, FURS,****GLOVES, MITTS, AND MOCCASINS,  
BUFFALO ROBES,****The Best Value in the Country.****ORDERS BY LETTER OR TELEGRAM PROMPTLY ATTENDED  
TO.****MACDONALD, MOODIE & CO.,  
35 & 37 St. Peter Street, MONTREAL****ROBERT DUNN & CO.,**

WHOLESALE

**DRY GOODS.****479 ST. PAUL STREET,  
MONTREAL.**

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

**CLARK'S ELEPHANT**

SIX



CORD

**SPOOL COTTON.**

This SUPERIOR SEWING COTTON is STRONG,  
Free from KNOTS, and is recommended by the  
Principal Sewing Machine Agents in Canada as the  
BEST for MACHINE AND HAND-SEWING.

**A. WARD & CO., LEEK,**

MANUFACTURERS OF

**MACHINE SILK, HARDASH,  
TWISTS, &c.**

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

**BIRKS & WILSON,**

SOLE AGENTS,

**1 St. Helen Street, Montreal,****STEPHEN, DAVIDSON & CO.,**

IMPORTERS OF

**STAPLE and FANCY DRY GOODS,  
SMALL WARES, &c.****Nos. 496 and 498 ST. PAUL STREET,  
MONTREAL.****S. H. MAY & CO.,**

IMPORTERS AND DEALERS IN

**Paints, Oils, Varnishes, Glass, &c.****No. 474 ST. PAUL STREET,  
MONTREAL.****N. VALOIS & CO.,**

Wholesale Dealers in

**Boots and Shoes,****No. 26 & 28 JACQUES-CARTIER SQUARE,  
MONTREAL.****KERR & CO'S**

"NE PLUS ULTRA"

**SIX-CORD SEWING COTTON  
IS THE BEST.**

A BETTER SEWING COTTON than any of those  
sold in the market has long been felt to be a neces-  
sity by every merchant in Canada who supplies con-  
sumers; but they have not known where to get it.  
**KERR'S THREAD** supplies this want. Those who  
use it once will use no other. It is called "**NE PLUS  
ULTRA**" which means "**NOTHING BETTER**,"  
and its quality fully justifies its name.  
Sample dozens will be sent free of charge with  
price list.

**KERR'S THREAD** can be had from any FIRST-  
CLASS WHOLESALE DRY GOODS FIRM in Canada,  
or from

**JAMES L. FOULDS,  
Sole Agent for Kerr & Co.****30 & 32 Lemoiné St., Montreal.**

Leading Wholesale Trade of Montreal.

**W. R. ROSS & CO.**

GENERAL AND

**Commission Merchants**

MERCHANTS' EXCHANGE,

**11 ST. SACRAMENT STREET,  
MONTREAL.****ROSS & CO. - - - QUEBEC**

IMPORTERS DIRECT OF

**Teas, Coffees, Spices, Fruits, Sugars,  
Grocery Staples.****PROVISIONS AND PRODUCE,  
FISH AND OILS,****Coal, Iron, Tin, Salt, &c.****Mercantile Summary.**

Will "Veritas" please send us his name and  
address.

Beef packing for the English market has be-  
come one of the industries of Guelph, Ont.

Ice in Burlington Bay is so weak that har-  
vesters are obliged to cut it near the wharves  
and raise it with derricks.

The construction of the North Shore road is  
occupying the attention of the Railway Com-  
missioners at Quebec, who hold daily meetings  
to discuss the subject.

The subject of the proposed amalgamation of  
the Grand Trunk and Great Western Railways  
is still kept before the public in the English  
railway journals.

The *Quebec Chronicle* says that the Saguenay  
region is excepted from the general depression,  
owing to the great abundance of the necessities  
of life from the bountiful harvest of last sea-  
son.

The contribution respecting the late Suet  
Butter Company will receive some attention as  
soon as further information is received. Our  
correspondent must deal with principles and  
eschew personalities.

The Grand Trunk Railway is improving its  
financial condition. The traffic returns for the  
week ending February 12th, as compared with  
the corresponding week of last year, shows an  
increase of \$74,983.

Complaints are occasionally received as to  
the administration of insolvent country estates  
on the part of local assignees. We give space  
to the history of a lengthy affair in the present  
number; and, although it happened under the  
old Act, we have information of a few cases  
under the present law quite as reprehensible,  
considering the lessened opportunities, and to  
which we shall give the necessary attention as  
soon as possible.



## Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.**

Offer for sale as AGENTS of the Maker,  
E. S. BUCKLEY, Philadelphia,

Plate Iron for Boilers,

Tanks, Bridges, Cars, Ships & Boats,

Girders, Flues and Pipes,

And for all purposes for which plate iron is used, from 1/4 inch to 1 inch thick, and of all widths up to 66 inches. Estimates promptly sent on receipt of specifications.

Office and Warehouse,

16 St. John Street, Montreal.

**GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

**EAGLE FOUNDRY,**

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF  
WATERS' PERFECT ENGINE GOVERNOR.

**HEYNEMAN & HARRIS,**

IMPORTERS OF

**CIGARS & TOBACCOS,**

524 & 526 ST. PAUL STREET,  
MONTREAL.

Sole Agents for VIRGINIA TOBACCO WORKS,  
HAMILTON, ONT.

In noticing Messrs. Rosenheim & Jonas last week as having effected a composition we mentioned Messrs. Winning, Hill & Ware as principal creditors, but we had no purpose in doing so, other than to mention them as at the head of the list. The liabilities of the firm are \$22,900, and of this sum Messrs. Winning, Hill & Ware held some \$1200; after them comes a string which terminates in very small amounts. There is a larger creditor in New York whose name however is also Rosenheim.

We regret to announce another failure in the hardware trade, that of the firm of Delisle Bros & Co., who suspended last Monday with direct liabilities to the amount of \$60,000, and indirect to the amount of about \$30,000 more. The failure was entirely due to the falling off in business during the past season, the depreciation in the value of stocks, bad debts and the excessive rates of interest prevailing during the depression of the past year. It is much to be regretted

## Leading Wholesale Trade of Montreal.

**GREENE & SONS,**

517, 519, 521 & 523 ST. PAUL ST., MONTREAL,

WHOLESALE

**HATS, CAPS,**

AND

**FURS,****BUFFALO ROBES,**

&c., &c., &c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

**CANADA PAPER CO.,**  
(LIMITED),

LATE

ANGUS, LOGAN & CO.,

MANUFACTURERS OF

News, Book and Coloured Printing Papers.

ENVELOPE PAPERS AND ENVELOPES.

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

Blank Books.

IMPORTERS OF EVERY DESCRIPTION  
OF FINE:

WRITING AND JOBBING PAPERS, ENAMEL-  
LED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.

374, 376, 378 ST. PAUL STREET,

MONTREAL.

that this long established, respectable and economical firm should be obliged to have recourse to this only alternative, we hope that a speedy and favorable settlement will be agreed upon.

The losses to English houses through failures in China and India during the past year were something enormous. Some self-sufficient Manchester men who visited Canada last fall used some rather harsh epithets in speaking of Canadian merchants, remarks entirely uncalled-for, and disapproved by the favorable manner in which we compare with other customers of the Mother Country. The number of failures in Canada has been large, but our wholesale importers, with very few exceptions, have borne the brunt nobly, and there is much less indebtedness to English houses than some people imagine. The great losses of the past season were sustained among ourselves and in most cases may be said to balance the profits.

## Leading Wholesale Trade of Montreal

**O GILVY & Co.**

IMPORTERS OF

**DRY GOODS**

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT

**GENERAL GROCERIES**

Maintained from best Markets.

J. A. MATTHEWSON,

202 McGill Street.

**EVANS & RIDDELL,**

PUBLIC ACCOUNTANTS,

AUDITORS, &c.

EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

edness to English houses than some people imagine. The great losses of the past season were sustained among ourselves and in most cases may be said to balance the profits.

Mr. A. C. Sutherland, late of the firm of Sutherland, Hardie & Fleming, whilom dry goods merchants in this city, has taken his departure for the United States. Mr. Sutherland is now better known in connection with the Phillips gas-stove business than as an importer, and it is to this transaction that his migration may be traced. He has written from his present place of abode to some creditors in Canada that he is "willing to pay all his honest debts," but that he will not pay the notes given to Phillips on account of the patent stove, and sold or exchanged for goods by the latter,

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE

Merchants & Manufacturers,

Saws, Axes, and Edge Too's,

SPADES and SHOVELS, LOWMAN'S PATENT,

Cut Nails, Horse Nails, Horse Shoes, Tacks, 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.

A. RAMSAY & SON.

Having disposed of their Recollet Street business to Messrs. DESOON, DITAKK & DODS, continue as

Manufacturers of

WHITE LEADS AND COLORS,

Linseed and Lubricating Oils,

IMPORTERS AND INSURERS OF PLATE GLASS.

Office and Manufactory:

CORNER INSPECTOR & COLLEGE STS.

dealers in this city. His liabilities are said to be about \$26,000. A firm of wholesale jewellers in this city, suspecting his intended departure, issued a *capias* against him in Toronto, and made him pay upwards of \$2,000 which he owed them.

While the assembled wisdom of the nation is puzzling itself over the causes of the hard times and considering the advisability of consulting the oracular knowledge supposed to lie in the records of Dun, Wiman & Co., and J. M. Bradstreet & Son, importers are at a standstill, looking with anxious eyes towards the capital, or puzzling themselves how to regulate their purchases from abroad for the present and coming season in the absence of anything to indicate what changes are likely to be made in the tariff. Surely it were better to relieve this "depression within a depression" by a speedy declaration of what is to be. The business of the country must suffer if the policy of the government be postponed much longer, and this delay in the ordering of goods must have an injurious effect also on our shipping interests, which cannot be said to have made much profit for the owners during the past season.

Fifty dollars will be paid by the Proprietors of the *Montreal Journal of Commerce* for the best essay on the Causes of the Depression affecting the Commercial and Manufacturing Interests of the Dominion, and having reference

Leading Wholesale Trade of Montreal.

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead and Colors,  
DRY AND GROUND IN OIL.

VARNISHES, OILS,

WINDOW GLASS,  
STAR, DIAMOND STAR

AND

Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet.  
ROLLED, ROUGH AND POLISHED  
PLATE GLASS.

COLORED, PLAIN AND  
STAINED ENAMELLED

SHEET GLASS.

PAINTERS AND ARTISTS MATERIALS.

CHEMICALS, DYE STUFFS,  
NAVAL STORES, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,  
MONTREAL.

A. & A. MAHLER,

MANUFACTURERS OF

Staple & Fancy Dry Goods,

WOOLENS, &c.,

LONDON, PARIS AND BRADFORD.

Sole Agent for the Dominion,

H. A. WHITE,  
217 ST. JAMES STREET,  
MONTREAL.

LUSTRES, ITALIANS, AND COBOURGS,  
SPECIALTIES.

to the prospects for improvement. There must be at least ten worthy competitors. Time extended, by request, till 10th March.

As soon as ten essays worthy of competing for the prize have been received, they shall be placed before a committee to be composed of two leading bankers and two prominent merchants of Montreal who, together with a fifth, will decide which is most worthy. The names of the writers will be withheld from the committee. If a second and third best be published they shall be liberally paid for. In length they may be made to cover six or seven pages of the *Journal of Commerce* or only half that space at discretion of the writers.

OBITUARY.—We regret to have to announce the death, on Sunday last, of J. F. Sincennes, Esq., a gentleman to whom Montreal owes much for his assistance in the development of many important enterprises. He was the originator of the Richelieu Company, which, owing a magnificent fleet of vessels, united later with the Canadian Navigation Company in forming the Richelieu and Ontario Company,

Leading Wholesale Trade of Montreal.

FAIRBANKS'



STANDARD

SCALES,

HIGHEST PRIZES AT PARIS, VIENNA  
AND MONTREAL.

The most accurate.

The most durable.

The most convenient.

In every respect worthy of the most implicit confidence.

FAIRBANKS & CO.,

403 ST. PAUL STREET,

MONTREAL.

COSTELLO BROS.,

IMPORTERS,

Wholesale Grocers,

WINE AND SPIRIT

MERCHANTS,

49 ST. PETER STREET,

MONTREAL.

ALL NEXT WEEK

We sell

GOOD FIFTY YARD MACHINE SILK,

at 26c. per dozen,

and

100 YARDS at 53c.

S. CARSLY,

MONTREAL,  
Canada.

LONDON,  
England.

of which he was a large shareholder. He was also a principal promoter of and owner in the Sincennes-McNaughton Company, which developed the navigation of the Ottawa. His connection with the Royal Canadian Insurance Company and other commercial associations will be long and favorably remembered, for the impulse his energy and ability gave them.

**J. & R. O'NEILL,**  
IMPORTERS AND WHOLESALE  
**Dry Goods Merchants,**  
MONTREAL,

Full lines of

DRESS GOODS,

Full lines of

WINEYS.

Full lines of

STAPLE GOODS,

Full lines of

**SMALL WARES & HABERDASHERY**

An Inspection Invited Terms Libe 1/1

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, FEBRUARY 25, 1876.

**EXTRADITION TREATIES.**

All treaties for extradition of criminals are based on the comity of nations—their community of interest in the protection of society from offences against the general or common law. This common law, however, is affected in each state by its statutory enactments, political or commercial, and here has been found hitherto the great obstacle to a concurrence of justice in both territories.

As the country contiguous to our own, and therefore affording the greatest facilities for evasion from penalty, we must note the United States. Our extradition treaty with this country was framed at a period when the domination of slavery there necessarily made us jealous of any attempt to violate the freedom of our soil, and we were therefore under the necessity of guarding ourselves against the surrender of persons for crimes of a nature not contemplated in their ultimate trial and punishment. This time has, however, passed away, and the two countries are almost equal in their respective social conditions at the present day. The caution on either side in restricting the range of the treaty is now needless, and at the same time that this social change has taken place, a new state of things has arisen, and we have now the old jealousy for personal freedom invoked as a safeguard for the criminal whose violations of law are the outgrowth of a purely commercial dishonesty. The men now most dangerous to the common interests of society in the two countries are those who, under cover of an interpretation, honestly and honourably given by judges, to the treaty, escape being given up to the jurisdiction of the

only courts before which they can be made to answer for their crimes.

We have two instances of this anomaly, and either country has suffered from the want of a modification of the treaty. Nichols has defrauded the Canadian, and Worms the American community. The surrender of Worms has been ordered, but his fate still hangs in the balance, and, if the Supreme Court decides adversely to the judgment, an undoubted criminal will have safe harbour here, simply because the treaty demands that his extradition shall be only for crimes defined by technical phraseology. On the other hand we in Canada have suffered still more severely in the Nichols case; the difficulty of defining the crime as more than a breach of trust or a misdemeanour barred our chance of bringing him before the courts holding jurisdiction over the territory in which the very crime was committed. The mischief already caused by this state of international justice is growing every day; the immunity to shrewd rascals must in many cases paralyze the honest commerce of the country. The defalcation of a bank clerk, or any other trusted person, brings a heavy loss on the whole community which, nevertheless, has at present no means of redress.

An extension of the provisions of the treaty, reciprocal in its nature to the fullest possible limits, is evidently desirable, and a conference of jurists under the authority of both governments would be probably the most effective method of providing for this. To this end, if our suggestion were favorably considered by the powers that be, we would propose that eminent barristers from both sides should be invited to form the conference; the present condition of the laws governing extradition puts them, in their quality of advocates, to the unpleasant task of not merely guarding the rights of a prisoner to a fair trial—this is every man's right—but of keeping him safe out of the only court where he can be tried, and where, certainly, he would receive equal protection from counsel and court. Our reason for suggesting the invitation of eminent barristers is obvious; the tasks imposed on our judges employ their time already to such an extent that they could not give this question its due regard; their opinions on the general principle of such a law must be felt already by the whole bar which pleads before them; their influence will preside at such a conference as effectively as that actual presence.

We leave the subject now, with the earnest hope that it will be taken up for a wider treatment by the jurists of the country.

**ILLICIT TRADING IN FIRE INSURANCE.**

(ARTICLE NO. 1.)

Many of our manufacturers and merchants are very properly discussing the various subjects of free trade, reciprocity, protection and retaliation, and are, we have no doubt, prepared to submit to that policy which shall be decided to be the best for the country at large; whatever the result may be, there is no question of the fact that they will frown down and discourage all smuggling operations of whatever nature, and will religiously uphold the laws of the land in all their dignity,—even in their possible severity. Act No. 67, 38 Victoria, Dominion of Canada, after making provision for deposits, licenses and other requisites preliminary to the lawful prosecution of the business of fire insurance, prescribes, in section 14, that "any person who delivers any policy of insurance, or collects any premium, or transacts any business of insurance on behalf of any company not duly licensed, shall be liable to a penalty of one thousand dollars for each such contravention of the Act; and, in case of non-payment of such penalty and costs within one month after judgment, the person so offending shall be liable to imprisonment in any jail or prison for a period not exceeding six months, in the discretion of the court wherein he is convicted.

This is as plain, straightforward language as is found in any statute to prevent any other form of smuggling or illicit trading, and yet many of our manufactories, warehouses, lumber yards and other properties are insured in foreign offices, who have neither made deposit in Canada nor received the license of the Finance Minister.

No one can plead ignorance as a justification for the placing of his insurance in companies not licensed, because once in every three months a list of the licensed companies is published in the *Canada Gazette*; they cannot plead superior security, because most of the companies carrying on this unlawful, or, as it is generally termed, underground insurance business, are, at their own homes, deemed unsound and worthless; all they can plead is simply just what every successful smuggler can boast of, viz., that they have obtained a cheaper article by evading the law. This, however, is not the only aspect of the question: the solvency of many of our joint stock companies and our large manufacturers is imperilled by the fact that in case of loss they have no legal recourse against the companies, in which their insurance is placed, irrespective of the two remaining facts, first that most of these companies are absolutely worthless,

as any solvent institution will, if it seems to do any business, take care to do it properly and legally; and, second, that even if they recover any moneys for losses they can only retain them subject to the action of the Dominion Government, just the same as the smuggler of diamonds or jewellery or coal oil may do. They may laugh at the idea of being compelled to disgorge moneys unlawfully obtained, but let them remember that the Dominion Board of Trade, to which they elect members, or of which they are members, has claimed the credit of procuring the organisation of the Dominion Insurance Department, and that they must now act in accordance with its requirements; having thought it necessary that companies should be licensed by the finance minister before they are allowed to transact any business in the Dominion, they are bound by their own law to transact the business of fire insurance with none but licensed companies,—they may not cry protection and practice smuggling; if they complain that Canada is being flooded with worthless goods, let them not make matters worse by filling it with worthless insurance. We hear various forms of excuse, the most frequent of which is that the parties procuring the insurance do not act as agents, a fitting reply to which is that "any person who transacts any business of insurance on behalf of any company not duly licensed, is liable to a fine of one thousand dollars or six months imprisonment," and that he who puts himself outside the pale of the law cannot claim the protection of the law.

They must remember that the sword of justice cuts both ways, and that if they do not like the law, their recourse is, not in disobeying it, but in getting it repealed.

#### SLAUGHTER PRICES.

While it is not doubted that United States manufacturers have, to a great extent, thrown their goods on our as well as other outside markets, we must be guarded against supposing that even at home in their own territory there was not a tremendous drop below the prices of eleven years ago for staple articles. We will instance standard dry goods, and, assuming the value of gold in November, 1874, at 260, as to the value of gold in November at about 115, we have the relative value today of 44 cents for what was then sold at \$1.

Taking this as the basis of our comparison we find on consulting Field, Leiter & Co.'s Chicago statement that the following articles bore the prices here quoted:

	Value in to-day's currency.	
	1874.	1875.
N.Y. Mills Muslin.....	26½c.	14c.
Lonsdale .....	24	11½
Amoskeag Ticks.....	41	21
Indian Head Sheetings.	32	9½
Pepperell Sheetings....	23	8½
F. and M. Cassimires...	55	24½
Standard Prints.....	22	7½

It would seem from this that the depreciation in values has been double the fall in value of gold, and that the high prices of the war resulted not only from the appreciation of metal coin, but fully as much from other causes, among which may be reckoned social extravagance and the withdrawal of labor from productive enterprises to the destructive ones of war.

#### NEW LIFE INSURANCE ACT.

In accordance with the promise in the Speech from the Throne, a new insurance bill has been framed, under the superintendence of Prof. Cherriman, the newly-appointed Dominion Insurance Superintendent. It relates almost wholly to life insurance, and introduces some radical changes. It provides for the repeal of all former Acts, relative to supervision of life companies, and for the issue of new licenses in March, 1877, to all foreign companies now licensed, which shall previous thereto have deposited with the Finance Minister, or invested in Canada in the name of two or more trustees, sufficient funds, with the present deposits, to equal the re-insurance reserve on Canada policies. The basis for computation of the reserve is the Actuaries' rate of mortality and 4½ per cent. interest. The superintendent of insurance is required to value all policies issued in Canada once in five years, or oftener if thought necessary, charging 3 cents per policy valued. In case of insolvency, an assignee to be appointed, who shall call upon the superintendent to value the policies, when each shall be paid, pro-rata of the assets in Canada, the reserve value of his policy, but shall have a right of action for any balance due him against the general assets. The additional deposits, up to the re-insurance amount, may be made in United States Government securities by American companies, and in British Government securities by companies from the United Kingdom.

We shall make no comments on the measure until we have taken time to study its features more fully, merely regretting however, *en passant*, that some uniform standard of valuation was not hit upon by Prof. Cherriman, in accord with either that of New York or that of Mas-

sachusetts, or that established by the British Government. We trust this suggestion will have consideration in the proper quarter, and that our young insurance department will not take up a position of semi-antagonism to the entire insurance world in fixing its valuation standard.

#### DAMAGING REPORTS.

Nothing can be more reprehensible at any time than attempts on the part of employes whom it has been found necessary to dismiss, owing to decreased demand for manufactures in dull seasons like the present, or on account of dishonesty, which the employer is but too often inclined to treat lightly,—to vilify the character of an employer for blackmailing purposes, except, perhaps, the disposition which incites some Mrs. Grundy in man's guise to take advantage of the misfortunes of one or two firms to set afloat rumors concerning the solvency of respectable houses of good standing.

No matter how innocent the employer may be of the charges brought against him, no matter how bright his character may be, some of the filth with which he is assailed leaves a stain which it takes years to efface; and thus it is in some degree also, with the rumors ventilated at street corners, concerning "who is likely to go next," or published in otherwise respectable newspapers.

"He who filches from me my good name  
Robs me of that which not enriches him,  
And makes me poor indeed."

It is somewhat to be wondered at that the many rumors spread from time to time during the last six months have had no greater effect, and it may be taken as an indication of the strength of our wholesale houses, and their ability to withstand more than a season of great depression. The misfortunes also of respectable firms that have long manfully fought the storm, and only gave up the ship when the horizon showed no ray of hope, should command our sympathy rather than reproach, especially where no trace of dishonesty is found, and misfortune or incapacity alone is to blame.

#### DUTIES ON GRAIN.

A protective tariff on farm products is of course not asked for unless in the sincere belief that it will benefit the farmer. Let us see if the protective duty on grain will benefit him in any way; his products of this kind find their principal market in Europe, the demand for consumption here would not affect the price of his grain appreciably; it is possible that a duty on cheap Western grain or its flour product would check consumption of this article

in the Eastern and Maritime Provinces, but these consumers of a cheap grain food would not buy the finer grain of Ontario but rather use their own coarse grain or, if they still used Western wheat, would be paying into the treasury an income tax out of proportion to their means as compared with others.

Another effect of imposing a duty on grain would be to divert trade to the cities of the Atlantic seaboard, and so cripple to a great extent the trade of our national river. The necessity for bonding all western grain through this route; the difficulty of storing in elevators in bond; the general impediment this would present to all traffic, all these would diminish the amount of tonnage to these ports, and of course the cost of a small business would enhance the charges on the grain actually shipped; the Ontario farmer would ultimately be a loser, his neighbours, the mill-owners, restricted in the use of grain for grist, would not be able to give the farmer such prices as now enable him to hold a part of his grain for shipment to the best market. The great grain-buying trade of Toronto, Montreal and other centres would be slowly choked off, and the competition for his products would be confined to American buyers.

As to the theory that, because a large amount of Indian corn is used for distilling purposes, it should be subject to a duty, we should remember that a much larger proportion seeks transport to England, and that the distiller could be made to pay a higher excise instead of paying duty on his raw material.

The judicious protection of manufactures with a free traffic in grain would benefit the farmer in a much larger degree; the consumption of the perishable products of his farm and the conversion of what is often now wasted into a real value paid for by the manufacturing class so encouraged to live near him; the reaction on his property of the wealth created by a free-carrying and milling trade, all these would do him more service than the results of a specious form of protection against a competitor whom he has to meet every day in another market with a larger part of his grain product.

Another thing must not be forgotten, that there is already too strong a tendency to grow grain continuously; the absence of a consuming and manufacturing neighbour leads the farmer to confine himself to growing exhaustive produce of a class suited for transport and sale in a foreign market. If he can get such a customer as the New England farmer has at his doors, he will let his land recuperate itself and regain all it is now losing in fertility.

This is the right view for the Ontario farmer to take of the question of protection, and we hope that the representatives of the agricultural districts of Ontario will see that it is rather to their interest to support the movement for protection on manufactures than to hamper it by claims for the extension of the policy in a futile and probably mischievous direction.

#### THE NEW YORK LIFE.

The thirty-first Annual Report of the New York Life Insurance Company, which will be found on another page, must be very satisfactory reading to its numerous policy-holders in Canada, as well as to those in the United States. The prominent position so long held by this Company, as one of the wealthiest and most influential institutions of the kind in the country, gives a special interest and importance to the statement. It is a matter of public concern that such immense revenues and widely-extended interests should be wisely administered and properly controlled. A brief analysis of the Report shows the following facts: The entire revenues of the company for the year 1875 aggregated \$7,939,661. Of this amount \$6,069,002 was received for premiums, and \$1,870,658 for interest on investments. The company disbursed for losses during the year, including death claims, life annuities, matured endowments and reinsurance, a total of \$1,707,214, or considerably less than the amount received as interest on its investments. The amount paid in dividends and for returned premium on cancelled policies was \$2,481,696, making the total amount returned to policyholders \$4,188,910. The entire amount disbursed during the year was \$4,918,535. The assets of the company on the first of January of the present year footed up the enormous aggregate of \$30,645,955, and the undivided surplus amounted to \$2,499,656. This shows an increase in net assets during the past year of *over three million dollars*. Out of the undivided surplus the Board of Trustees have declared a reversionary dividend, which will be available to policy-holders on settlement of their next annual premium. The assets of the company are judiciously invested in sound and available securities; upwards of \$18,000,000, consisting of bonds and mortgages, secured by real estate worth more than double the amount loaned; invested in United States, New York City, and other stocks, \$7,000,000 and upwards, and in real estate owned by the company, about \$2,000,000. One item worthy of notice in the list of assets is the small balance remaining in the

hands of agents—namely, \$27,000, or less than a tenth of one per cent. of the total assets,—indicating, as it does, that the immense business of the company is kept well in hand. Another gratifying feature is the fact that the present market value of the company's securities exceeds their cost by \$479,052. The number of policies issued in 1875 was 7,029, insuring the sum of \$21,964,190. It will be seen that the ratio of expenses has decreased since 1874, being only 9·18 as against 9·21,  $\frac{3}{100}$ ths. less. To the energetic yet prudent management of the company's affairs for so many years by men of experience, among whom we may notably mention Mr. Walter Burke of Montreal, the manager of the Canadian Branch, the New York Life is largely indebted for the proud position it occupies, and for the "assurance doubly sure" as concerning the requirements of its Canadian policy-holders.

#### HISTORY OF AN INSOLVENT CASE.

*Re* JOHN O'BRIEN OF L'ORIGINAL.

The accounts of this estate being now closed, and a final dividend of half a cent on the dollar, having been declared, it may not be uninteresting to the creditors and the public to be made acquainted with the particulars of a case which throws some light on the working of our laws relating to insolvency, and the mode in which the estates of insolvents are dealt with, particularly in districts remote from business centres.

John O'Brien failed in December, 1873. On the 29th of that month he made an assignment of his estate and effects. The official assignee was Eden Philo Johnson of L'Original, official assignee for the United Counties of Prescott and Russell. The solicitor for the official assignee was Edward Taylor Dartnell, Esq., also of L'Original. This fact is mentioned at this stage, as this gentleman occupies a very prominent part in the subsequent dealings with the estate, having filled the various offices of solicitor for the official assignee, inspector of the estate, paid accountant to the estate, attorney for some of the creditors, county attorney for the United Counties of Prescott and Russell, and, as such, acting as Public Prosecutor on the indictment of the insolvent, and counsel for the prosecution.

The convenience of having these various characters united in one person, and having that person in close and amicable relationship with the official assignee, will be apparent as this narrative proceeds. On an assignment being made it became the duty of the official assignee to call a meeting of the creditors and to lay before them a statement of the assets and liabilities of the insolvent; at this meeting an assignee is generally chosen by the creditors, to manage and wind up the estate. The official assignee, by virtue of his office, has access to the books and papers of the insolvent, and is thus generally enabled, by an energetic and persevering canvass of the creditors, to obtain

a sufficient number of Powers of Attorney, to represent a majority at the first meeting, and appoint himself assignee; and to secure the appointment of an inspector with whom he can work harmoniously.

This case was no exception to the usual rule; Powers of Attorney were obtained, by the aid of which Mr. Eden Philo Johnson was appointed assignee, and Mr. Dartnell inspector, at the meeting which was held on the 17th January, 1874, nominally of the creditors, but actually of the assignee and Mr. Dartnell, and one other gentleman (Mr. Richard Lannigan) who held some Powers of Attorney representing Mr. Ward, Mr. Proctor and Mr. Walter Burke, but who appears to have been disposed to act entirely in unison with the other two ruling spirits. Having thus arranged matters to their satisfaction Mr. Johnson and Mr. Dartnell commenced operations. After handing in the claims of the creditors whose Powers of Attorney they held, and appointing themselves respectively assignee and inspector, and passing a resolution that all future meetings should be held at the assignee's office in L'Original, they appointed a meeting for the 20th February then next, for the examination of the insolvent. On the 20th February these three gentlemen again met, and proceeded to examine the insolvent. His examination occupied this day and the next; he was again examined on the 18th March, the 2nd April and 28th April. On two of these occasions a solitary creditor attended; with these exceptions the meetings consisted of Mr. Johnson and Mr. Dartnell and the gentleman above referred to who held three Powers of Attorney. Meetings were afterwards held on the 5th, 6th, 7th, and 14th May, but, as appears from the assignee's minutes, nothing was done, no creditor having attended. In the meantime the assignee had obtained possession of some personal property of the insolvent, and also of a small piece of land which he afterwards sold for \$555. He also took possession of the L'Original grist mill and carried on the business for the benefit of the estate.

No further details can be gathered from minutes kept by the assignee, but, from some proceedings that will be hereafter mentioned, it appears that the inspector came to the conclusion that the insolvent had been guilty of fraudulently concealing his property, and, in his capacity of solicitor to the assignee, he advised that a searching examination of the insolvent's books should be made by a professional accountant. In his own individual capacity he engaged to act as such accountant, upon which the assignee engaged him, and then, in his capacity of inspector, he ratified the engagement. The professional accountant then commenced his labours, the result of which was a recommendation by himself as accountant, to himself, as inspector, to prosecute the insolvent for fraud. As inspector he directed the assignee to prosecute. The assignee then instructed him, in his capacity of solicitor, to undertake the prosecution, which he did, and then, in such latter capacity, he prepared an indictment against the insolvent and afterwards appeared in court as counsel to conduct the prosecution. Meanwhile a creditor for \$131.67 for wages, who believed his claim to be one that he was entitled to have paid in full; applied from time

to time to the assignee for payment. The answer always was that he had no funds available as the creditors had directed him to pay all that he had received to Mr. Dartnell, to meet the expenses of the prosecution. The privileged creditor objected to the other creditors so disposing of his money, and ultimately applied to the County Judge to compel the assignee to make a dividend. In support of this application it was shown that the assignee admitted having received \$555, and that there would have been \$355 to divide among the creditors but that they had directed him to pay this over to Mr. Dartnell to enable him to carry on the criminal proceedings. The Judge, however, took a different view of the duties of the assignee, and on the 30th March, 1875, ordered him to declare a dividend and to pay personally the costs of the application. The assignee then, with the advice and assistance and acting under the direction of the inspector, prepared and filed a dividend sheet and an account in explanation of it. These documents are worthy of examination; they are as follows:

INSOLVENT ACT OF 1869.

In the matter of John O'Brian, an Insolvent, claims proved for dividend.

Names of Claimants.	Amount of claim.		First Div. 1-6 of a c. in the \$.	
	\$	Cts.		
John Gillies	\$7,162	10	\$1	92
Bank of B.N. America	1,493	50		38
St. Lawrence Warehouse, Dock and Wharfrage Co.	640	06	1	06
A. F. A. Knight	2,207	12	3	07
St. Lawrence Tow Boat Co.	253	92		42
James Conolly	1,500	11	2	50
G. B. Dall	523	81		87
Henry Fry & Co.	448	19		32
Cook & Brothers	10,213	19	17	07
Thomas Graham	357	64		69
James K. Ward	4,265	79	7	11
Chas. D. Procter	6,677	41	11	12
Walter Burke	456	02		76
Hamilton Brothers	89			05
Morland, Watson & Co.	162	26		27
Ontario Bank	1,093	95	1	83
Royal Canadian Bank	10,558	31	17	04
Heber S. Bullie	182	85		21
The Sincennes & McNaughton Line	632	27		85
Estate C. Johnson	66	13		11
And the following not yet proved:				
Walton Smith	1,450		2	40
Alex. Fleck	290			50
S. H. May & Co.	323		1	04
John Burpee	409			55
Norris & Neilson	230			38
	\$51,827	20	\$6	26

(Signed,) EDEN P. JOHNSON, Assignee.

L'ORIGINAL, 12th April, A.D. 1875.

INSOLVENT ACT OF 1869.

Insolvent estate of John O'Brian, To E. P. Johnson, Assignee.

To A torney's costs of proceedings in insolvency up to and inclusive of appointment of assignee, examination of insolvent on several occasions, examination of his clerk, Mr. Henderson, under Judge's order, and generally in matters necessary to the winding-up of estate paid by direction of creditors.	\$112 25
To costs paid for accountant's examination into the books and accounts and business transactions of insolvent for a series of years, as per direction of creditors.	100 00
To costs disbursements by and remuneration to assignee to present time, as per detailed account.	234 60
To costs of bringing real estate to sale.	35 78
To costs paid taxes and statute labour.	118 69
To costs reserved for discharge of assignee.	50 00
To costs reserved to prosecute suits against parties appearing indebted to the estate and not likely to be paid without suit.	101 98

To amount of first dividend declared payable 1st May, 1875, 1-6 of a c. in the dollar on unsecured liabilities.	\$5 26
	\$840 54
Cr.	
By collected from Book debts, &c.	\$ 69 49
By received from sale of land.	555 99
By surplus from grist mill last year.	91 55
By received for rent of store and premises.	124 50
	\$840 54

(Signed) EDEN P. JOHNSON, Assignee.

L'ORIGINAL, 12th April, 1875.

The general result was startling enough, for it showed that out of \$840.54 received by the assignee, he only proposed to hand over \$86.26, little more than one-tenth, to the creditors, and with this sum to pay them the magnificent dividend of 1/6 of a cent on the dollar. But the details appear even more remarkable than the general result: the assignee had instructed Mr. Dartnell, his solicitor, to act in the general administration of the estate, for which he charges \$112 25. The same individual in his capacity of professional accountant then charges \$100. The assignee retains for himself the moderate sum of \$234.66, and reserves the two sums of \$50 and \$101.98 for further costs which they proposed to incur.

What the account did tell was sufficiently remarkable, but it was more remarkable still for what it did not tell, inasmuch as it gave no details whatever, but only four general items, and the creditor who claimed to be entitled to be paid in full to the extent of \$131.67, finding his privilege disputed, and only \$86.26 applicable in any event towards paying him, determined to investigate the matter still further.

It was one of the peculiarities of the then law of insolvency that the person to whom any one dissatisfied with a dividend sheet and assignee's account, which forms part of it, must complain, is no other than the assignee himself, who sits as judge in his own cause. This presented sufficient difficulty, but the creditor determined to persevere, and for that purpose applied through his solicitor to the assignee, for liberty to inspect the books and accounts. This the assignee refused to allow him to do, and upon this singular ground, that the creditor hadn't executed a Power of Attorney to the gentleman who was acting for him; but, lest he should be thought to be rash in so doing on his own responsibility, he postponed giving a final answer till the following day, that he might, in the meantime, consult the inspector. He did consult the inspector, and that functionary advised him not to produce anything till a proper Power of Attorney had been filed with him. The creditor, however, again applied to the County Judge, and in his petition detailed the above facts, and pointed out such objections as he was able to make to the accounts, from what appeared upon the face of them, particularly that the assignee and the inspector proposed to consume nine-tenths of the assets, and he also called the attention of the Judge to the fact that the assignee had not filed a duplicate account of his minutes of proceedings and documents relating to the estate with the Clerk of the County Court, as required by sec. 39 of the Insolvent Act of 1869, nor had he deposited the money of the estate in a bank as required by the sec. 38 of the same statute; and asked that the assignee

might be ordered to file such duplicate and produce the books and papers for his inspection. The assignee and the inspector met this application by filing two affidavits containing 72 folios, in which they go at great length into a statement of what they had done, and why they should be paid as they proposed to be, particularly dwelling on the services rendered by the professional accountant, and strenuously endeavouring to resist any further attempts by the creditor to meddle in the affairs of the estate.

Some of the paragraphs of this affidavit deserve attention, as they show that the assignee and inspector determined at all hazards to retain their hold upon the assets. The assignee says:

*Paragraph 14.* In reference to the allegation in the 10th paragraph of the said petition, charging me with having paid costs which have not been taxed, and the payment of which has not been properly authorized, and that the sum charged for the remuneration to the assignee is excessive, I say that the only attorney or solicitor's costs paid by me in this matter amount to the sum of \$112.25, as per statement filed, which bill of costs includes the costs of proceedings in compulsory insolvency up to, and including the notice of, the appointment of assignee, together with various costs of professional services for the winding-up of the estate, including counsel fees on a long and protracted examination of the insolvent, extending at intervals to nearly three months, and an examination on petition before the County Judge, of the chief clerk of insolvent, and of various proceedings which were taken under the special direction of the principal creditors to obtain the delivery of insolvent's estate and effects, books, and papers, necessary to the winding-up of the estate; and of which latter important books and papers remain still undiscovered, and the payment of the said costs was duly authorized in writing, by the inspector of the said estate, and I am advised and believe are, under section 135, payable by privilege as a first charge upon the assets of the insolvent.

*Paragraph 15.* I also paid upon the like written authority and direction the sum of \$100 charged for a searching accountant examination of the books and accounts of the said insolvent, which was also expressly directed to be instituted by the creditors of the said estate, and in which some of the larger creditors, including the Bank of British North America and the Royal Canadian Bank, gave active co-operation, and this also I am advised and believe is by the same section, payable by special privilege, and both were paid by me under the written authority of the said inspector.

It has been seen how much the creditors had personally to do with it. It really was Mr. Dartnell, in his capacity of solicitor, who made out his bill and in his capacity of inspector, ordered the assignee to pay it to himself, partly as solicitor and partly as accountant.

The concluding paragraph of the affidavit is still stronger:

"And, lastly, I say that I have duly accounted in my said account for all moneys received by me from the assets of the said estate and paid over same, save so far as they now remain applicable to dividend declared, and the reserve directed by

the creditors of the estate through their inspector for the purposes aforesaid."

This affidavit was filed after the creditor's petition stating the objections to the account had been filed, and when the assignee's attention had been particularly called to the want of detailed accounts of the grist mill, so that he must have known that he hadn't given credit for the goods supplied to his own father, or to the insolvent, and that he paid the wages not in cash as charged, but partly in goods. The Judge intimated that the creditor was entitled to inspect the books, and ordered the assignee to produce them. The assignee was examined at considerable length as to what he had done with the moneys of the estate, and on other matters, and, at the suggestion of the Judge, the remainder of the petition stood over till the result of the prosecution of the insolvent might be seen. The production of the books resulted in some curious disclosures—one of the items given credit for by the assignee was "surplus from grist mill last year \$91.55": on looking at the mill book it was found to contain an account, not of what the mill had earned in the shape of tolls, but of certain sums of money produced by the sale of some of the tolls; from the amount so produced the assignee had deducted payments for wages, &c., &c., leaving the balance \$91.55, for which he had given credit; but further on in the book appeared an account of goods supplied to the assignee's own father amounting to \$195.52 for which no credit had been given, another account for goods supplied to the insolvent amounting to \$23.25, and a third account of goods supplied to the miller in part payment of his wages to the amount of \$48.50. The assignee had taken credit to himself as if he had made these payments to the miller in cash.

Here, in addition to the preceding amounts consumed by the assignee and inspector, were three sums amounting together to \$267.27, wrongfully withheld from the creditors. Objections were filed to the dividend sheet, the hearing of which, by the assignee himself, stood over till after the trial of the insolvent.

The trial of the indictment against the insolvent came on at the L'Original Spring Assizes of 1875, before Mr. Justice Morrison. It contained a number of counts charging the insolvent with refusing to make a full disclosure of his affairs and with concealing property to the amount of about \$60,000.

The ubiquitous Mr. Dartnell appeared as counsel for the Crown. The insolvent was defended by the Honorable John O'Connor and Mr. Peter O'Brian. A preliminary objection to the legal sufficiency of the indictment caused the abandonment of some of the counts, and the assignee was called to prove the rest of the charges. After being examined at some length and getting involved in inexplicable confusion, the learned Judge intimated that the advisers of the prosecution had, from want of knowledge of accounts and the ordinary principles of bookkeeping, been entirely mistaken in the charges they had made against the insolvent, that there was no evidence to go to the jury of any offence, and directed an acquittal. After the trial the creditors' petition to the County Judge came on for further hearing, and the following is a copy

of the Judgment delivered by the learned Judge:

*In Re John O'Brian, an Insolvent.*

This is an application on behalf of Heber S. Bullis, a creditor, for an order to compel the assignee, Mr. Eden P. Johnson, to file with the clerk of this Court a correct register of all proceedings and reception of all papers and documents served upon or delivered to him, of claims made against the insolvent, also minutes of meetings held before him since his appointment, as required by section 39 of the Act of 1869; that the petitioner or his attorney be permitted to inspect the papers filed, and to take copies thereof, and to remove the assignee if it shall appear that he has not deposited the monies received by him in a bank. The petition charges the assignee with mismanaging the estate, and of rendering an untrue statement of the receipts and expenditures. I understand that since the summons was granted the petitioner has been allowed to inspect the papers filed and the books and accounts of the assignee, and that the minutes of meetings have been filed with the clerk.

The charges of mismanagement are met by the assignee and Mr. Dartnell, his attorney, who have filed their affidavits. They state that a lengthened examination of the insolvent became necessary, owing to the discovery of frauds which he committed; that in fact it became evident that he had either disposed of or concealed property and means sufficient to pay most of his liabilities. That he, the assignee, paid his attorney the sum of \$112.25 for costs and \$100 for examining the books, and that he had the right to claim for his own services and disbursements \$324.60, besides the disbursements attending the sale of some real estate. The assignee also claims the right to hold \$50 and \$101.98 for future costs and expenses, the total receipts, according to the assignee's statement are \$840.54, while the expenditure for expenses, &c., is \$758.28, leaving a balance of \$86.26 for the creditors. The assignee and Mr. Dartnell further state that, owing to the discoveries arising from the investigation of the books and examination of the insolvent he (the insolvent) was indicted for fraud, the trial to come off at the Assizes in April. The indictment having been found by a Grand Jury without any preliminary examination before a magistrate, at my suggestion the summons was enlarged that it might be seen what the discoveries of fraud really were, and it was understood that I should be present, if possible, at the trial of the insolvent. I was at the trial; there was not a single creditor present. The only witness examined, if I recollect correctly, was the assignee. The case broke down completely, no fraud of any kind was proved, and the jury were directed to acquit the insolvent for want of evidence. It was evident to all having any knowledge of book-keeping and accounts that the assignee and accountant were mistaken, and, in fact, did not understand the insolvent's books, therefore the investigations they claim payment for were of no manner of use to the creditors and merely time and labor wasted. I mention these facts because they are important to this application. Subsequent to the trial of the insolvent I examined the assignee upon oath. He admits that he had no authority from the creditors for the payment of the costs charged in his account, and that his account is in fact incorrect. He also says that he did not pay into a bank the moneys he received to the credit of the estate, but paid them into a bank to his own credit with the moneys of his own, where a part of them yet remain. He says that his father, the late Chauncey Johnson got grain and flour from the grist mill to the value of \$195.52 and the insolvent to the value of \$23.25, which he has not accounted for. That he has not credited an overcharge in Morrison the Miller's account of \$28.50. Now, taking the assignee's own statement, it is evident he has managed the estate with carelessness and irregularity. Payments are made usually upon the request of his assignee's attorney. I think the creditors should have been consulted before expending so much money; the whole estate, less a few dollars,

has been either expended or set aside to be expended in costs. I can only deal with the matter by ordering the assignee to pay into a bank within thirty days, the several sums which I consider should now be standing to the credit of the estate, namely:

Cash advanced for examining accounts.....	\$100.00
paid over to the amount the assignee without consent of creditors can claim, for remuneration.....	135.95
retained for discharge of insolvent.....	50.00
for future costs.....	101.95
due by Chauncey Johnson for grain.....	195.52
Insolvent for grain.....	23.25
overcharge Morrison's account.....	48.59
	\$655.17

A meeting of the creditors can be called to settle the sums to be paid to the assignee and accountant, after which a final dividend can be declared and the estate wound up. I infer from the assignee's statement that nothing more can be realized. I refuse to, I will not, remove the assignee because he has the moneys received in the Bank. He has merely to transfer the money from his credit to that of the estate. The petitioner is entitled to the costs of this application, which I order the assignee to pay.

(Signed,) JAMES DARTNELL, Judge.

The assignee again paid the costs personally. The creditor then proceeded to argue the objections to the accounts and dividend sheet before the assignee himself, Mr. Dartnell appearing before him this time, in the character of counsel for the creditors, other than the one contesting the dividend sheet and accounts. This was a most convenient arrangement and served two purposes; first he was enabled to supply the assignee with some show of reason why he should decide in his own favour and, secondly, by appearing nominally as the counsel for the general body of creditors he was enabled to charge further costs against the estate, which, in his capacity of inspector, he could direct the assignee to pay. The assignee reserved his decision till a meeting of creditors should have been held as directed by the County Judge. A meeting was called, and advertised in the *Pro Cressells* which scarcely anybody reads, and in the *L'Original Advertiser* which very few read. As most of the creditors are at a great distance the probability of their seeing either of these advertisements was somewhat remote.

The meeting was held. There were present the assignee, Mr. Dartnell, and the convenient third gentleman who held the three Powers of Attorney, not a single creditor in person. The two representatives, in the name and as the act of the creditors, proceeded to express and record their sympathy with their much-maligned and persecuted servants, the assignee and inspector. The inspector, in his capacity of inspector, laid before himself and the assignee the accounts of the assignee, which he, as inspector, had directed him to prepare, containing the items of receipt mentioned in his former account and a few others, that on research and reflection the assignee had been enabled to remember. He also submitted a statement of the estimated reserve to be made for future costs and, having brought under the notice of the meeting the circumstances under which Mr. Heber S. Bullis, the obnoxious creditor, was disturbing the general harmony, he, as representing Messrs. Cook Brothers and in their name, moved the following resolutions which were seconded by the convenient third, and unanimously carried:—

Resolved.—That the ordinary payments by the

assignee, as specified in statement submitted, Schedule No. 3, amounting to \$73.59, be hereby confirmed.

That the special payments specified in Schedule No. 5 made by the assignee under the direction of the inspector of the Estate be also confirmed, amounting to the sum of \$813.75.

That the remuneration of the assignee for special and ordinary services, as set forth in Schedule No. 4, amounting to \$268.65, having been taken into consideration under the peculiar circumstances of this case and his superintendence of the working of the grist mill for two seasons, his remuneration be fixed at the gross sum of \$200 (two hundred dollars) and allowed and paid accordingly.

That, as respects the claim of privilege made by Heber S. Bullis, the opinion of Mr. Dartnell, solicitor to the assignee, confirmed by that of the Hon. J. J. C. Abbott, being against the right to rank and be paid as a privileged claim, the assignee may dispose of such claim according to the best of his judgment. And finally the majority of the creditors having set apart their prospective dividend to proceeding criminally against Mr. O'Brian, and the payment of special costs incurred with that view, and search for missing assets, any residue after payment of same be applied to the liquidation of all costs incurred in contestation of the proceedings of the said Bullis, so far as the present dividends of the concurring creditors go, so as to indemnify the assignee, as far as possible, for his past proceedings under instruction of the creditors or their inspector in all matters relating to this estate not otherwise provided for, and as may be directed by the inspector for the future.

Having thus obtained from Mr. Dartnell, in his capacity of attorney for the creditors, a ratification of all their past proceedings, and plenary indulgence not only for past misdoings, but for all that they might please to do in future, the assignee, availing himself of the permission graciously given by the Resolutions, proceeded to make his award, dispose of the obnoxious creditor, publish a final dividend sheet, with amended accounts; and, touched by the gentle expression of the sympathy of the creditors, through their attorney, and cheered by the consoling direction to appropriate the whole of any dividend there might be in payment of the costs he had so wisely incurred in prosecuting the insolvent, and opposing the creditor, proceeded to declare a dividend, not of one-sixth of a cent on the dollar as before, but of half a cent on the dollar.

The following are copies of the award and the accounts attached. The summary which is prefixed to them, shews how the views of the assignee had become modified under the correction of the Judge:

#### INSOLVENT ACT OF 1869.

In the matter of John O'Brian, an insolvent, and in the contestation of the Dividend Sheet by Heber S. Bullis, claiming to be a creditor of the insolvent entitled to be paid by special privilege, contested by the general creditors of the insolvent, through the inspector of the said estate.

Before me, Eden Philo Johnson, of the Town of P'Original, in the County of Prescott, assignee of the estate of the said insolvent.

The said parties appeared before me, pursuant to notice, the said Heber S. Bullis by his attorney, John Butterfield, and the general creditors of the said insolvent contesting the claim of privilege so made by the said Heber S. Bullis as appeared by their attorney, Edward Taylor Dartnell, Esquire.

The following documents were put in proof on behalf of the claimant Bullis:

1. Claim filed with assignee by the said Bullis.
2. Copy dividend sheet objected to.
3. Formal objections to dividend sheet as given by the claimant to the assignee.
4. Reply on behalf of creditors contesting said privilege.

Mr. Butterfield by his clerk, Mr. Joseph Burgin, claimed that said Bullis is entitled to be paid his claim as filed, amounting to \$131.07 in full out of the assets of the estate, "as such amount is less than four months due by the insolvent to him" and, failing special privilege as to the full demand, then that the costs incurred on such claim, previous to the date of assignment in insolvency being the 29th December, 1873, should be paid in full out of the assets of the estate under the provisions of the 13th section, sub-section J. of the Insolvent Act of 1869, and sections 59, 74 and 116,—this closed the case of the claimant, Heber S. Bullis.

Mr. Dartnell, contra, then put in proof a certified copy of the declaration and particulars of claim annexed in the suit of Heber S. Bullis vs. John O'Brian, in which the judgment was recovered for which the claim was filed and by which particulars it appeared that the claim then made was for "balance of account for wages due by defendant to plaintiff, as per settlement this day, August 20th, 1873; \$103.47."

Mr. Dartnell called as witness John Freigh, who proved that Mr. Bullis was in insolvent's employ as millwright, hired by the day, from January to 5th July, 1873, when his employment ceased altogether, and he went to work for Furniss, Buchan & Agnew. He also proved the entries in insolvent's books produced, by which it appeared on the 20th August, 1873, a statement and settlement of Bullis' account was arrived at, and the balance stated as due of \$103.45. It was admitted on both sides that the judgment recovered, with costs, was for this claim. This closed the case for the creditors, whereupon Mr. Dartnell contended that the 67th section of the Insolvent Act of 1869 only gave the privilege to clerks and others in the employ of the insolvent at the date of the assignment in insolvency, and as Bullis had left insolvent's employ some months prior to the assignment, he could not be said to be in his employ on the 29th December. That the original claim had merged in the judgment and that the wages claimed had not accrued due within the four months next preceding the date of the assignment; and, as respects the costs, Mr. Dartnell contended that, under the 66th section of the Insolvent Act of 1869, the costs go with the debts itself and share its fate unless where goods are actually held under the execution. In support of these views Mr. Dartnell cited the various cases noted in my annexed copy of the minutes of proceedings.

"Subsequently finding that, although Mr. Bullis claimed privilege for his costs of judgment under any circumstances, but had omitted to make proof of the amount of the cost, I re-opened the case by counsel to allow him to make such proof, when he put in proof the original Fi Fa Lands, dated 13th November, 1873, with the Sheriff's return of, "no lands" thereon endorsed, to levy for debt \$103.47, for costs \$22.20, and for writ against goods and lands \$6, making his total costs \$28.20. The Fi Fa goods I was informed could not be found.



After a careful consideration of the evidence, documentary and otherwise, before me, and of the sections of the Act and cases referred to, I can come to no other conclusion than that the claimant does not come within the class of persons, or is in the circumstances which would entitle him to be paid the said sum of \$103.47 by special privilege, and I therefore award against him and rank him with the ordinary creditors for dividend with them. And, as respects the costs in proceedings against the insolvent upon said claim, which appeared to have been incurred prior to assignment, and as to which claimant contends he is entitled to privilege under section 13, subsection J of the Insolvent Act of 1869, (although contended by Mr. Dartnell that there is no evidence before me that any effects or lands were under seizure by virtue of the said writs or either of them, so as to constitute an existing lien at the date of the assignment, and as a fact a prior execution had exhausted the effects, and, therefore, section 66 should guide me, and the costs go with the debt) yet as I have doubts on this point I award to the said Heber S. Bullis the amount of his said costs \$28.20, to be paid by special privilege out of the said estate.

And, as respects the technical objections to the said dividend sheet, I have attached to this my award a copy of minutes of meeting and a full statement of the receipts and disbursements of the said estate, from my appointment as assignee to the present time, which has been submitted by me to a meeting of the creditors of the said estate, duly convened and held on the fifth day of August, instant, specially called (in consequence of the objections of the said Bullis) for the purpose of receiving such a statement, instructing the assignee as to his future action, with a view to the final wind up of the said estate, and to fix the remuneration of the assignee and all unsettled claims on the estate, preparatory to declaring a final dividend and to instruct generally thereon, resolutions accordingly were passed at said meeting, a copy of which I have hereunto annexed in said minutes, and in accordance with which—said resolutions—I have amended the said dividend sheet and a copy of my amended dividend sheet is also hereto annexed with the minutes of such meeting.

In amending said dividend sheet it will be seen that I have submitted to the said meeting of creditors the original mill books with the entries therein of all toll and custom in corn or other grain received at said mill while worked by me, and the amounts credited by me therefrom have been verified thereby. I have charged myself in account with the sums specified in the third paragraph of objections, with the exception of \$23.35, mill produce received by the insolvent John O'Brian, which has not been as yet paid for. The particulars of all timber sold by me have been given, and no attempt was made to show before me that I had omitted to account for any as in the third objection charged. The payment of the bill of costs and the accountant's charges, as previously authorized by the inspector, and mentioned in the fifth objection, have been fully ratified and confirmed by the creditors at their last meeting.

The objection to charges for the remuneration of the assignee stated in the sixth paragraph of

said objections was disposed of by the said creditors at their last meeting duly convened for the purpose—they having named a lump sum for the same. The details and particulars of taxes and statute labour in the seventh objection appear in the statement, submitted to the said late meeting of insolvent's creditors, and their payment has been approved and confirmed by them.

And, finally, having examined and verified the various statements submitted to me by the books and accounts of the insolvent, and by such evidence, vouchers and statements as have been furnished to me, and under the special direction of the creditors duly assembled, I now find that, after all authorized allowances and reserves directed, including the sum of \$28.20, the amount of costs of the said Heber S. Bullis, awarded to him as a preferential claim, the sum of \$287.96 remains applicable for dividend generally, and I have amended my dividend sheets accordingly, fixing such dividend at half a cent. in the dollar. And finally I award to the said Heber S. Bullis, his taxed costs of objections to my said dividend sheet and to this contestation. And in support of this my award I refer to the several documents hereto annexed as forming part and parcel thereof.

Dated at L'Original this 28th day of August, A.D., 1875.

EDEN P. JOHNSON,

Assignee."

(To be continued.)

WORDS OF WISDOM.

This is what Peter Cooper said to the graduates of Cooper Union:

"While yet a child, I learned that 'the hand of the diligent maketh rich,' and whatever of wealth I have achieved has been due primarily to habits of patient industry formed at the outset of my career. I soon learned that 'waste makes want,' and I therefore saved what I earned by taking 'stitches in time,' guarded against the loss which unavoidably attends upon neglect and want of foresight. It did not take me long to learn that drunkenness caused the larger portion of poverty, vice and crime which afflict the American people; and hence, until advancing age seemed to demand moderate stimulants, I carefully avoided alcoholic liquids as the greatest curse of the young, and the greatest foe to domestic happiness and the public welfare. Next, I observed that most of the shipwrecks of life were due to debts contracted hastily and out of proportion to the means of the debtor; and hence I always avoided debt, and endeavored to always have some money on hand to avail of a favorable opportunity of its favorable use. With economy and industry it is easy to do this in this favored country; and in my case the result has been, amid all the financial revolutions through which I passed, no obligation of mine has ever been a day in arrears. Debt is a slavery which every young man ought to avoid, or, if assumed, ought not to endure for one day longer than the shortest time necessary to set him free. Shunning intemperance and debt it is easy to be honest, and acquire such knowledge as the opportunities this city afforded in the days of

my youth. Love and duty I have ever found to be the password of all that is true, and when they are separated the fires die out and life loses all its charms, never to be compensated by the false jewels which are often worn in public gaze. These are, indeed, simple truths, which I have endeavored to set forth in words equally simple because I feel sure, from a long experience, that they do good to every young man and young woman who will firmly resolve to make them a rule of life; and because I began life without means, and know of a truth that which I affirm.

OCEAN CABLES.

The following figures, giving the length of ocean cables over 500 miles in length which have thus far been successfully laid, are from the *Journal of Telegraphy*:

Year built.	From	Length of Miles.
1866.	Ireland to Newfoundland.....	1,896
1867.	Malta to Alexandria, Egypt.....	925
1869.	Brest to Duxbury, Mass., via St. Pierre.....	3,333
	Bushire, Persia, to Jask Beloochistan.....	595
	St. Pierre to Duxbury.....	740
1870.	Suez to Aden, Arabia.....	1,469
	Aden to Bombay, India.....	1,818
	Porthurno, Eng., to Lisbon.....	823
	Gibraltar to Malta.....	1,120
	Madras to Penang.....	1,403
	Singapore to Batavia.....	557
	Malta to Alexandria, Egypt.....	904
	Ratabano, Cuba, to Santiago, Cuba.....	520
	Java to Australia.....	1,082
1871.	Singapore to Cochin-China.....	620
	Saigon to Hong-Kong.....	975
	Hong-Kong to Shanghai.....	1,100
	Shanghai to Japan, and thence to Siberia.....	1,200
	Antigua to Demarara, West Indies.....	1,208
	Porto Rico to Jamaica.....	582
1873.	Falmouth, Eng., to Lisbon.....	1,150
	Valentia to Newfoundland.....	1,900
	France to Denmark.....	550
	Pernambuco to Para, Brazil.....	1,322
	Alexandria, Egypt, to Brindisi, Italy.....	530
1874.	Lisbon to Madeira.....	633
	Valentia to Newfoundland.....	1,900
	Madeira to St. Vincent.....	1,300
	St. Vincent to Brazil.....	1,953
	Jamaica to Colon, S. A.....	669
	West Indies to Rio Janeiro.....	1,240
	Jamaica to Porto Rico.....	582
	Rio Janeiro to Rio Grande de Sud.....	840
1875.	Ireland to Rye Beach.....	3,000

Besides these, there are 71 ocean cables less than 100 miles long, and 40 between 100 and 500 miles long.

Several foreign naval powers are now directing their attention to the practicability of establishing telegraph stations in mid-ocean, by which messages can be sent from any part of the sea along the line of the cable to the terminal points on shore, and vice versa, so that communication with iron clads, mail-steamers and other vessels, when out at sea, may be established. The invention consists of a hollow sectional column, with a base-plate attached

by ball and socket joint, which column is lowered into the water, and anchored rigidly to the ground. The branch cable is coupled to the main cable, and carried along the column to the surface of the water, to be there connected with instruments on board the vessels. By this invention it is proposed to control naval and strategical movements, while a ship in distress could communicate her exact position and the nature of her disaster, and thus procure assistance.

**NATIONAL INSURANCE COMPANY.**—It is with pleasure we give space to the following, clipped from the N.Y. *Insurance Monitor*, as it shows the estimation in which one of our newly-organized fire insurance companies and the gentlemen managing them are held by the insurance press of New York:—"The National Insurance Company, of 180 St. James street, Montreal, held its annual meeting on the 13th ultimo; officers were elected, by-laws approved, and an exhibit of the receipts and disbursements, together with a general report of the proceedings connected with the organization and equipment of the Company was presented, all of which was regarded very satisfactory, and Mr. Goff, the second Vice-President and Manager, was complimented on the result of his unflinching perseverance in the face of grave financial difficulties. Mr. Edward H. Goff, Manager, and Henry Lye, Secretary, are very well known on this side. These gentlemen, together with an influential and powerful Board of Directors and fellow-officers, are determined to leave nothing undone to place the National in the front rank of sound and conservative insurance companies.—*The Gazette*.

The Lake Champlain and St. Lawrence Junction Railway, intended to run from Yamaska on Lake St. Peter to Phillipsburgh on Lake Champlain, a distance of about one hundred miles through a populous and prosperous section of country, is likely to solve the problem of how to make Canadian railways pay. The first section of ten miles between St. Pie and St. Hyacinthe was opened on Saturday last. The road is narrow gauge, 3 feet 6 inches, the same as the Prince Edward Island Railway and costs only about \$12,000 a mile. The cars accommodate about forty passengers each. Surely, with such comparatively trifling cost of construction, the L. C. and St. L. J. Railway should be a financial success. If the work already done, including the bridge across the Yamaska at St. Pie, be an index of the rest, this road will be a credit to the promoters, who are about to prove that it is not for want of sufficient traffic that Canadian roads have hitherto not been paying, but because the cost has been out of all proportion to the amount of business.

**COUNTRY NOTES.**—Frankville—trade rather dull. Mallorytown—trade dull. Bouck's Hill—trade still dull, but think there is an improvement of late. Somerset—business is dull, which is due to lumber trade; there is a good quantity of grain to sell in this parish, but there is no demand for it. Winchester—trade very dull. Richmond, Ont.—crops were good, but business is dull. There has been so many failures in Ottawa of late that the public have got their cup-plate at less than half price.

The *Mark Lane Express*, Feb. 22, has the following in its report of the British Corn market:—"The severe frost of which we wrote last week was quickly succeeded by a rapid thaw, and trade, which was improving slightly, has relapsed into inactivity. At Paris, the market has taken the same course, but, as it advanced more during the frost, it yielded more readily with the return of mild weather. In two or three days flour rose nearly three francs; it looked like the commencement of a steady reaction, but the advance was almost wholly lost within three days. The abundance of home supplies, after a poor crop, is equally remarkable in France as in England—not less remarkable is the fact that the stock of flour in Paris is much larger than last year, notwithstanding its large crop there, even much more than here. Supplies since harvest have largely consisted of old wheat, which probably explains in great part the comparative low price of home-grown wheat."

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

The Travellers invites attention to the very large number of losses actually paid, (21,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000), averaging *seven hundred dollars a day* for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

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

#### FIRE RECORD.

Port Ryerse, Ont., Feb. 17.—The residence of Capt. J. Burgess was totally destroyed by fire, together with nearly all the contents. Loss about \$1,500; insured for \$9,000.

Quebec, Feb. 17.—Two wooden houses, occupied respectively by Messrs. Vallere and Roy, were both destroyed by fire. The former is insured for \$800; the latter has no insurance.

Halifax, N.S., Feb. 17.—The store of Sutherland & Cowie was destroyed by fire, together with the stock, also a part of the store of H. Blanchard & Co., and the building occupied by Geo. McGuinn, as shoe store, and by Graham Bros., tailors. A house owned by Mrs. Little was also considerably damaged. Most of the goods in Blanchard's, McGuinn and Graham Bros. was saved. Sutherland and Cowie were well insured.

Quebec, Feb. 18.—The grocery store of Mr. Vallée was destroyed by fire, together with its contents. There was insurance for \$500 in Quebec offices.

Widder Station, Ont., Feb. 19.—A newly-furnished house belonging to Jos. Rawlings was totally destroyed by fire, together with the contents. Loss \$1,200; insured for \$600.

Orono, Ont., Feb. 19.—The house of N. Billings was destroyed by fire. Contents saved. Loss covered by insurance.

Quebec, Feb. 20.—The premises owned by

Mr. Pelchard was destroyed by fire, together with its contents. Loss about \$1000; insured for \$400 in the Provincial office.

Minden, Ont., Feb. 21.—The house of T. L. Moore was consumed by fire. Loss \$600; insured for \$400.

Lyndhurst, Ont., Feb. 21.—A building owned by Jno. Earl was destroyed by fire. Loss about \$300. No insurance.

London, Ont., Feb. 21.—The oil works of Fitzgerald & Co. were damaged by fire to the extent of about \$300. No insurance.

Port Burwell, Ont., Feb. 21.—The grain barn and shafts of Rev. S. McConnell were totally consumed by fire. Loss \$1,200; no insurance.

Quebec, Feb. 22.—About twenty tons of coal were destroyed on the Gas Company's wharf from spontaneous combustion.

Ottawa, Feb. 23.—A fire at Hull destroyed a wooden block on Albion street. Loss about \$1,000.

#### Commercial.

#### MONTREAL GENERAL MARKETS.

MONTREAL, Feb. 24th, 1876.

Since our last review there has not been any material movement to indicate a change in prices or in the general character of the Spring trade. This will be light doubtless, as wholesale dealers do not feel inclined to press sales, and the better classes of country merchants are buying cautiously, and, as yet, only for present wants. The uncertainty respecting tariff changes is not yet relieved, and has a retarding effect on Spring developments. The few failures both here and in Toronto have not affected any of our banks to any appreciable extent, and the feeling of confidence in the near future has not been shaken. The leading hardware houses of Montreal possess a stability which would enable them to withstand years of depression; and, although purchases in all branches will be light this season, they may hope for an improvement before the season is far gone. Remittances are not improved. The money market continues easy; discounts rule from 6 to 7 and 8 per cent. for good paper, and 1 to 2 per cent. higher for less desirable acceptances. Call and short date loans range from 5 to 6, and time from 7 to 8. No special movements or change in stocks. No movements in produce as yet.

Asties.—Receipts heavy for the month of February, which, with news of a decline in Liverpool, has caused a slight fall in prices here. At the end of last week sales were made at \$4.62½ to \$4.75, but since sales have been made at \$4.55 to \$4.65 according to tare. A few Seconds sold at \$3.70; Thirds nominal. Pearls.—Twenty brls. Firsts, sold at \$4.95; Seconds nominal; none offering. The receipts for the year have been 1692 brls. Pots and 212 brls. Pearls; the deliveries 687 brls. Pots and 19 brls. Pearls; and the stock in store this evening is 3086 brls. Pots and 1498 brls. Pearls.

Boots and Shoes.—A fair amount of orders are still being received for delivery in March and April, but country dealers continue to buy with great caution, preferring to replenish their stocks later if trade requires. We quote:—Men's kip boots, \$2.75 to \$3.40; French calf, \$3 to \$3.75; do buff congress \$2.00 to 2.50; do split brogans, 1.10 to \$1.25; do kip brogans, 1.30 to \$1.50; boys' stog boots, \$1.25 to \$1.90; ditto buff and pebbled congress, \$1.40 to 1.50; women's buff and pebbled balmorals, \$1.30 to \$1.75; ditto princell balmorals, 75c. to \$1.75; ditto congress, 75c. to \$1.75; misses' buff and pebbled balmorals, \$1.00 to \$1.25; ditto princella balmorals and congress, 70c. to \$1.25; children's ditto ditto, 50c. to 75c.; turned casks, 25c. to 50c.

CATTLE.—At the St. Gabriel Market on Monday there was a good attendance; 17 car-loads of cattle were offered for sale; the prices, also, were more satisfactory to the drovers than those of the previous week. The prices paid were from 3¼c. to 5c. per lb., live weight. One dealer from Shakspeare, sold one car-load of steers at \$40 per head. A dealer from Toronto, had four car-loads out of which he sold 13 head at \$80 each, and 15 head at the rate 4½ per lb.,

live weight. Another dealer out of one car-load sold four head at \$41 each. A dealer of the St. Lawrence Market had one car-load for sale, and sold 8 oxen at \$70 each, and 8 more at \$54 each. Another dealer two car-loads consigned to him by a Guelph firm, and one car-load from a firm in Mitchell, O., of these he sold five head for \$41 each, and three more at \$155 for the lot. A dealer from Witterburn, Ont., had one car-load which was shipped from Berlin, Ont.; he sold 10 small cattle at \$40 each. A Port Hope dealer sold one car-load at an average rate of 4½c. per lb., live weight. At the Viger Market, there was but a small number of cattle and none of them of good quality; a few cows were sold which brought from \$22 to \$35 each. There were 11 head of sheep and lambs on the market which were of good quality, and were sold in one lot for \$65.00 each. Calves brought from \$3 to \$5 each.

**CORNWOOD.**—The demand continues good, and there is no change in prices. Rates per cor, delivered anywhere in the city, are as follows:—*Long*—Maple, \$7.50 to 8.00; Birch, \$7 to \$7.50; Beech, \$6.25 to 7.00; Tamarac, \$6.00 to 7.00. *Short*—Maple, \$7.00 to 7.50; Birch, \$6.00 to 7.00; Beech, \$5.75 to \$6.00; Tamarac, \$5.25 to \$5.75; Hemlock, \$4.50 to \$5.

**DRUGS AND CHEMICALS.**—We have nothing to report by way of change in the aspect of business during the past week, things still remain without animation, money scarce, country customers writing requesting renewals &c., &c., &c., and hoping for "the good time coming."—We hope it will come bye-and-bye, and all that can be done is to wait patiently until it comes.—Prices continue without change and are merely nominal:—Soda Ash at \$1.90 to 2.25; Sal Soda, \$1.50 to 1.75, according to quantity; Soda Bicarb, \$4 to 4.25; Caustic Soda, 3½c to 3½c; Alum, 2c. to 2½c. Extract Logwood continues scarce and firm at 12c. to 12½c. for bulk, and for packages in proportion. Bleaching Powder, 2½c. to 2½c.

**DYE GOODS.**—The general orders received during the past week have been numerous but not large, and the impression is that many in the trade who have hitherto imported direct are deterred from doing so this season by the fear of an increase of duty. Remittances continue to be of a most unsatisfactory character.

**FISH.**—A good retail demand exists for all kind of fish, but dealers are buying somewhat sparingly owing to scarcity of money.—No material change in prices with exception of draft fish. The market at the end of the week shaded firmer. Codfish in brls. firm at \$5.50 to \$5.00, 1 and 2. Labrador Herrings from \$4.75 to \$5. Dry cod, cwt., \$5.50; Draft Codfish in Hds., No. 1 \$7.50; No. 2, \$7.00. Mackerel, No. 1, \$8.50; Salmon steady, No. 1, \$15; No 2, \$14; No. 3 \$13. White Fish \$4.50. Trout \$4.25 do.

**FLOUR.**—This has been a quiet week on change. The market reports from England have been unfavorable throughout the week, and buyers have not felt inclined to operate excepting at reduced figures, Millers, however, seem rather disposed to hold until Spring, in preference to making much concession. Spring Extra is offering at \$4.75 for May delivery and Superior at \$5.20. Quotation for flour on the spot are unchanged. The business has been light. Receipts for the week 6100 brls.

**FURS AND SKINS.**—No change to report as there are no transactions taking place at present. Receipts are small, as is always the case at this season of the year. Unless an advance in price is made in Europe, by the next March sale, shippers are likely to incur considerable loss. We quote:—Beaver, \$2.00 to \$2.25; Prime Black Bear, \$6.00 to \$12.00, according to size; Fisher, \$5.00 to \$7.50; Silver Fox, \$3 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$8; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.00 to \$3.50; fine dark Otter, \$3 to \$10; Fox, Muskrat, 12c. to 17c.; Winter do, 13c to 22c.; Spring do, 23c.; Raccoon, 25c. to 6c.; Skunk, 20c. to 50c.

**GRAIN.**—Nothing as yet doing in grain, outside of the farmer's market in the absence of transactions, we still suspend quotations.

**GROCERY MARKET, WHOLESALE.**—The absorbing Tariff question is still in abeyance. It is now pretty generally expected that it will be discussed in Parliament on Friday. Speculations on probable changes about settle that there may not be much change in Sugar duties but that refining grades maybe admitted at a reduced duty. Tea, it is supposed, will have probably a 10 per cent. ad valorem duty put on and an increase of 2½ to 7½ on manufactured goods and perhaps on general goods 1½ per cent. It is feared that the lessons taught in high quarters at the moment will not tend to moderate expenditures and it is a great pity that when so much commercial and general distress prevails that foolish expenditures should get encouragement from such a direction. *Teas.*—Market is quiet, without noticeable change in prices. It is cause of regret that one or two houses, with a view of unfairly introducing business in some country localities, are reported to be offering to sell Teas on six months' credit. This most reprehensible proceeding will, it is hoped meet, from country merchants the treatment it deserves. Fair competition all in business should be prepared to meet, but unwarrantable movements in this way are beyond the line of legitimate trade. Sales of the week are perhaps up to 1,500 pkgs. Japans are from 30c. to 57c.; Young Hysons, 27c to 70c.; Twankays, 22c. to 28c.; Black Teas, 29cets. to 68cets.—*Sugars.*—Market dull for Yellows, with considerable import, 7½c. to 8½c. are the extremes. Raw Sugars quiet; Refined White, fairly active, 8½c. to 9c. for granulated.—*Coffees.*—Not much doing. An upward tendency exists, with sales based in part on expected deficiency in Rio crop from the drought. This is estimated as likely to reduce crop one fourth to one third.—*Rice.* \$3.80 to \$3.95. Small sales.—*Spices.*—dull and unchanged. *Fruits.*—Currants steady; Malaga Fruit, dull. Valentias, not much doing.

**Hardware.**—A new feeling has come over the hardware trade, produced by the experience learned in the latest lessons; each house, we believe will move more upon its own judgment and be less led by the acts of its neighbors. The four months system for heavy goods is being strictly adhered to by some firms. That there were too many houses in the trade has been evident to all, for some time, and we trust that the folly of house after house springing into existence in the face of all rules of commerce as to quantity, will never again be repeated. No change to note in prices. We quote as follows:—*Pig Iron*, per ton of 2240 lbs Gar-sherric, \$23 to 24; Summerlee, \$22 to 23; Longton, \$22 to 23; Glegurn ch, \$22 to 23; Eglington and Oyley, \$19.50 to \$22.50; Carbroe, 21.50 to 22.50, Hematite, 27 to 28. *Bar* per 100 lbs.—Scotch and Staffordshire, \$2.25 to 2.30; best do., \$2.50 to 2.60; Swedes & Norway, \$5 to 5.50; Lowmoor and Bowling, \$6.50 to 7. *Canada Cuts*, per Box—Swansen, \$4.50 to 4.70, or Penn. \$4.50 to 4.70; Arrow, \$4.00 to 4.80. *Hatton*, \$4.25 to \$4.50. *Tin Plates*, per box.—Charcoal IC, \$3.25 to 8.50; ditto IX, \$10.25 to 11.50; ditto DC, \$7.25 to 7.50; Coke IC, \$7.00 to 7.25; 14 x 20, 25c. extra. *Tinned Sheets*—Charcoal best No. 28, 9c. to 9½c. *Hoops and Bands* per 100 lbs., \$2.90 to 3.00. *Sheets*, best brands, \$3.15 to 3.30. *Boiler Plates*, ordinary brands, \$3.00 to 3.25; *Russian Sheet Iron* per lb. 14c. to 1½c.; *Cut Nails* 2d. Lath, \$1.75; ditto, 2½d to 4d; shingle \$3.95; ditto, 50 to 10d, \$3.45; ditto 12d and larger \$3.15; 100 ke. lots, 5 per cent. discount. *Cut nails*, patent Chinese-pointed 25c. extra. *Pressed Spikes*, \$4.25 to 5; *Shot*, Canadian \$7 to 7.25. *Lead*—per 100 lbs. Pig, \$6.50; do sheets, \$6.50; do bar, \$6.50. *Steel*, cast—per lb. 12c to 14c. *Spring* per 100 lbs., \$4.50 to 5.00; *Sleigh Sho.*, \$3.50 to 3.75 *Tire*, ditto, \$3.75 to 4.00. *In. of Tin*, 23c. to 24c.; *Ingot Copper*, 23c. to 24c. *Horse Shoes* per. 100 lbs., \$1.50 to 4.75. *Proved Coil Chain* ½ in \$6.00 to 6.50; *Anchors*, 7c. to 8c.; *Anvils* 10 to 12c. *Iron Wire*, per lb., \$2.50 to 2.60; *Window Glass*, up to 25 united inches, \$2.20 to 2.30; up to 40 inches, \$2.40 to \$2.50; up to 50

HIDES, per 100 lbs. Green, Inspected No. 1, \$7.00; Do. No. 2, \$6.00; Do. No. 3, \$4.00; Cured and inspected, 1c. more.

**LEATHER.**—Several large lots of Upper changed hands the past week. Those holding choice lots are unwilling to sell at present prices. Splits are in good demand also first class Bull. The market is over stocked with Pebble Leather. We quote:—Spanish Sole, 1st quality, heavy weights, per lb. 23cets. to 24c.; Spanish Sole, 1st quality, middle weights, lb., 24cets. to 25cets.; Do. No. 2 19cets. to 21c.; Grained Upper Leather, 35cets. to 36cets.; Buffalo Sole No. 1, 19cets. to 19½cets.; Buffalo Sole No. 2, 17c. to 19c.; Slaughter, heavy, 24c. to 26cets.; Slaughter light, 25cets. to 28cets.; Harness, best, 25cets. to 27c.; Harness No. 2, 22cets. to 25cets.; Upper heavy, 32cets. to 33c.; Upper light, 35c. to 37c.; Kip Skins, French, 90c. to \$1.05; English, 65c. to 75c.; Hemlock Calf, 30 to 40 lbs., 60c. to 75c.; Hemlock light, 50c. to 60c.; French Calf, \$1.15 to 1.30; Fine Calf Splits, 28cets. to 32cets.; Splits, large, per lb., 22cets. to 26cets.; Splits small, 17cets. to 21cets.; Canadian Leather Bull, 12c. to 14c. per lb.; Enamelled Cow, per ft. 17c. to 18½c.; Patent, 17c. to 19½c.; Polished Grain, 15c. to 16c.; Pebble Grain, 13c. to 15c.; Bull, 14c. to 16c.; Russets, light, 25c. to 35c.; Russets, heavy, 20c. to 30c.; Calfskins, green, 19c.; Calfskins, curd, 10c. to 12c.; Sheepskins, 20c. to 25c.

**Liquors.**—There has been some movement during the week, owing to anticipated change in duties. Prices are tending upward. Sales of De K. red Gin have been made at \$8.00. Cask Brandies and Hennessy cases in demand—the latter scarce. We quote:—*Brandies*, Hennessy's Marcell's N.V. \$2.60 to \$2.75; and up to \$6 a gallon, for old vintages, according to age, increasing from lowest quotations at the rate of 15c. to 20c. a year. Otard, Dupuy & Co., 2.20 to 2.30; Pinet, Castillon & Co., 2.20 to \$2.30; J. & Co., Duret & Co., (Vine Growers' Co.) 2.30 to 2.50; Oulary, Bellemey & Co., \$2.20 to 2.30; Jules Robin's, \$2.20 to \$2.30; J. Denis, H. Monnie & Co., 2.20 to 2.30; Jules Bellerie, \$2.10 to 2.30; Riviere Gardrat, \$2.30. In cases per doz., 6.00 to 16.00; Hennessy Brandy, cases \$9.12½ to 9.25; Jules uret, qts. \$7.50 to 12.50, according to age; flasks, \$8.50 to 13.50; half-flasks, \$10.00 to 14.00. Jules Bellerie, qts, \$6.50 to 7.50; flasks, 7.50 to 9.00; half flasks, 8.75 to 10.50; Jamaica Rum, 16 o. p. per gallon \$2.25 to 2.40; Holland's Gin, \$1.55 to \$1.65; Green Gin, 3.80 to 4.00. Red Gin, \$8.00; Alcohol, 50 o. p., 57c. per Im. gal.; 65 o. p., 62½c. per Imp. gal.; Rye Whiskey, 34c. per Im. gal. in bond; Eng. Ale, per doz., 2.50 to 2.70; Eng. Porter, 2.50 to 2.70; Dublin Porter, quarts, 2.50 to 2.70; pints, 1.67½ to 1.75; Montreal East India quarts, 1.15 to 1.24; Montreal East Indi, pints, 70c. to 75c.

**Lumber.**—No change in prices. The open season which prevailed nearly all over the lumber regions will be likely to further the appreciation in prices which we predicted last fall. Prices are quoted at Quebec:—*Pine deals*, 1st quality, \$90, per Quebec standard; 2nd do, \$56.00 do; 3rd do \$28. *Spruce deals*, 1st quality, \$32 do; 2nd do, \$24 do; 3d do, \$16 do, with little demand. Prices at Montreal: *Shipping cuts*, \$8 00 per m feet; *Spruce Sittings*, \$8 do. *Pine*—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, three inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do. dressed, \$35 to \$40 do.; 2 by 1 inch furrings, \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m.; *Spruce lumber*, \$10 to \$12 per m feet; *Spruce deals*, \$24 per m feet, surface measure; *Hemlock lumber*, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. *Dressed Lumber*—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$20 to \$30 do.; do. 2 inch flooring, \$28 to \$31 do.

**Naval Stores.**—Unchanged, and in light demand.

**Oils.**—Cod and Seal Oil are rather firmer. Olive Oil is in very light stock; the usual

quantity was not imported last fall, owing to an advancing market and the depression in trade, and, there being no Lard Oil to be had, what little was imported, is now almost exhausted. It can only be bought now in two or three barrel lots, at 100c. to 105c. Other oils without change.

**Provisions.**—*Butter*—Stocks are greatly reduced and prices higher. Fine grades very scarce, and holders of it dictate terms to buyers; as high as 25c has been paid for such with prospects of a further advance. Canada was never so well cleaned up out of stock at this season of the year.

*Cheese*.—Dull, only a retail trade passing. Shippers are doing nothing. *Stocks light*. Prices 10c. to 11c. for fair to fine.

There is some demand for dressed hogs, with few offerings.

**SEEDS**—Timothy, \$2.50 to \$2.60; Red Clover, 11c. and 12c. per lb.; Canary, 16c. per lb.; White Beans, \$1.00 per bushel. Market quiet.

**WOOL**.—The market is still unchanged. We quote:—Fleece 30c. to 35c.; Pulled Wool, Sup., 30c. to 35c.; Pulled Medium, 28c. to 32c.; Pulled No. 1, 26c. to 28c.; Black, 26c. to 32c.

BY TELEGRAPH TO THE JOURNAL OF COMMERCE via DOMINION LINE.

TORONTO, Feb. 24th.—Market very dull, and nothing doing in Flour or Grain, of which prices are nominally unchanged. No demand for anything except H gs, which are not to be had. On street, Fall 100c. to 103c.; Treadwell 99c.; Spring 98c. Oats 34c. Barley lower at 60c. to 78c. Peas weak at 69c.

CANADIAN EXHIBITORS AT THE CENTENNIAL.

(Continued.)

Class 110.—Precious metals.

Silver Islet Co., Silver Islet L. S. O. Ingot of silver

Class 111—Iron and steel.

Ottawa Iron & Steel Mfg. Co., Ottawa, O. Iron billets.

Ottawa Iron & Steel Mfg. Co., Ottawa, O. Manufactured iron.

Aydon Patent Smelting Co., Marmora, Q. Pig iron, smelted with petroleum fuel.

O. Gauthier, St. Urbain, Q. Titanic pig iron.

John McDougall & Sons, Three Rivers, Q. Piece of cold blast charcoal iron.

John McDougall & Sons, Three Rivers, Q. Piece cold blast charcoal white iron.

John McDougall & Sons, Three Rivers, Q. 1 bar iron.

John McDougall & Sons, Three Rivers, Q. Same, twisted cold.

John McDougall & Sons, Three Rivers, Q. Same, bent cold.

John McDougall & Sons, Three Rivers, Q. Same, forged cold.

John McDougall & Sons, Three Rivers, Q. Same, bent and twisted cold.

John McDougall & Sons, Three Rivers, Q. 4 Canadian axes.

John McDougall & Sons, Three Rivers, Q. 1 Tomahawk.

John McDougall & Sons, Three Rivers, Q. Piece of sandstone from furnace.

John McDougall & Sons, Three Rivers, Q. Slag.

Canadian Titanic Co., Baie St. Paul, Q. Titanic iron.

Canadian Titanic Co., Baie St. Paul, Q. Slags.

Engene Clinie, Quebec, Q. Vlgier steel.

Maisie Iron Works, Montreal, Q. Maisie iron.

Jas. Harris & Co., St. John, N. B. Rolled plate iron.

Coldbrook Rolling Mills, St. John, N. B. 20 basis iron.

Coldbrook Rolling Mills, St. John, N. B. Rolled plate iron.

Coldbrook Rolling Mills, St. John, N. B. Car wheels.

Steel Co. of Canada, Londonderry, S. Iron and steel.

Class 112.—Copper in ingots, &c.  
West Canada Mining Co., Bruce Mine, O. Copper ingot.  
Edward Haycock, Tompleton, Q. Forged bloom.  
John McDougall, Montreal, Q. Iron bloom.  
John McDougall, Montreal, Q. 2 car wheels.  
Moisie Iron Co., Montreal, Q. Iron bloom.

Class 113.—Lead, zinc, antimony, &c.  
Lake George Antimony Co., Prince William, B. Rabbit metals  
Lake George Antimony Co., Prince William, B. Regulus.  
Lake George Antimony Co., Prince William, B. Slags.

DEPARTMENT II.—MANUFACTURES.

Class 209.—Chemicals, pharmaceutical preparations.  
John S. Pavat, Markham Village, O. Sulphate of ammonia.

Rob. Cooper, Toronto, O. Washing crystal.  
Merchants Salt Co., Seaforth, O. 3 Barrels of salt brine.

International Salt Co., Goderich, O. 2 Barrels of salt.

Harrison & Evans, Goderich, O. 4 Barrels butter, Com., Fishery xx Fl.

Samuel Platt, Goderich, O. 4 Barrels loose gravel.

T. G. Lane, Hamilton, O. Washing and bleaching crystal.

Lyman Bros. Co., Toronto, O. Chemical & pharmaceutical preparations.

Stapleton Salt Works, Clinton, O. Fine, coarse and dairy salt.

Coleman & Garnishlock, Seaforth, O. Fine coarse and dairy salt.

Gray, Young & Sparling, Seaforth O. Salt.

Wm. Saunders, London, O. Pharmaceutical preparations.

Lyman Chre & Co., Montreal, Q. Pharmaceutical preparations.

Evans Mercer, & Co., Montreal, Q. Pharmaceutical preparations.

A. Cowan, Brockville, O. Muratic acid.

A. Cowan, Brockville, O. Nitric acid.

A. Cowan, Brockville, O. Nitre cake.

A. Cowan, Brockville, O. Salt cake.

A. Cowan, Brockville, O. Salt.

A. Cowan, O. Sodium nitrate, S. America.

A. Cowan, Brockville, O. Sulphuric acid, International Works, Goderich, O. Salt.

Tecumset Works, Clinton, O. Salt.

Samuel Pratt, Clinton, O. Salt.

Bruce Salt Co., Kincairdine, O. Salt.

Gray & Scott, Kincairdine, O. Salt.

Stapleton Salt Works, Stapleton, O. Salt.

Gray, Young & Sparling, Seaforth, O. Salt.

Geological Survey, Montreal, O. Salt, Sussex, N. B.

P. Shaw, Quebec, Q. Potassium carb.

Thomas Mercer, Cardwell, B. Salt.

Jos. Sharp, Apohaqui, N. B. Salt.

Class 201.—Oils, soaps, caudles.

Lyman, Bros. & Co., Toronto, O. Paint Oils.

Duncan McLellan, Williamstown, O. Soap evaporator (modl).

(To be continued.)

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 24th Feb., 1875 and 1876:

	1875.	1876.
Ashes.....	1,535	1,822
Bacon.....		
Barley.....	12,800	26,400
Butter.....	6,837	7,968
Cheese.....	130	562
Corn.....	800	2,400
Flour.....	49,303	40,204
Lard.....		100
Oats.....	4,950	4,950
Peas.....	72,000	68,900
Pork.....	4,332	540
Wheat.....	26,101	120,375

REM. MKS.  
*Ashes*.—Receipts for the week, 151 brls. Pot, 21 brls. Pearl. Increase, 327 brls. *Bacon*.—Receipts, —. *Barley*.—Receipts, 4,700 bush. Increase, 13,600 bush. *Butter*.—Receipt, 640 brls. Increase, 1,131 brls *Cheese*.—Receipts, 562 boxes. Increase, 432 boxes. *Corn*.—Receipts, —. Increase, 1,600 bush. *Flour*.—Receipts, 6,100 brls. Decrease, 9,099 brls. *Lard*.—Receipts, — brls. Increase 100 brls. *Oats*.—Receipts, 700 bush. Increase, — bush. *Peas*.—Receipts, 4,700 bush. Decrease, 4,000 bush. *Pork*.—Receipts, — brls. Decrease, 3,792 brls. *Wheat*.—Receipts, 38,000 bush. Increase, 94,274 bush.

MIDLAND RAILWAY OF CANADA.

PORT HOPE, Feb. 17th, 1876.

Statement of Traffic Receipts for week. From 7th to 14th Feb., 1876, in comparison with same period last year.

Passengers, \$1,215.18; Freight, \$3,321.49; Mails and Express, \$240.08; Total, \$4,776.75. Same week last year, \$1,959.06. Increase, \$2,817.69. Total Traffic to date, \$24,272.79; do. year previous, \$19,384.76. Increase, \$4,888.03.

F. WHITEHEAD, Secretary.

OCEAN STEAMERS.

ALLAN LINE.

Dates of departure from Portland for months of February and March.

Peruvia.....	26	February
Prussian.....	4	March
Sarantia.....	11	"
Moravian.....	18	"
Sardinian.....	25	"

The Allan SS. Waldensian, Capt. Stephen from Glasgow, arrived at Portland, Me., at 9 p.m., on Saturday, with 4 steerage passengers, and a general cargo.

RECORD OF WRECKS.—The number of wrecks reported during the past week ending February 5, is 45, making for the present year 176.—*Shipping and Mercantile Gazette*.

NIAGARA DISTRICT  
*Mutual Fire Insurance*  
COMPANY,  
ST. CATHERINES, ONT.,  
ESTABLISHED 1835.

HASTINGS  
*Mutual Fire Insurance*  
COMPANY,  
Guarantee Capital, \$100,000.00.

President—MACKENZIE BOWELL, M.P.  
Secretary.—JAMES H. PECK, Esq.

A. DE LAET, Manager

for both Companies, for the Province of Quebec.  
Offices.—BARRON'S BLOCK, MONTREAL,  
Chambers 5 and 6, entrance 49 St. John Street.

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

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

SHIPPING INTELLIGENCE.

**MOVEMENTS OF THE FISHING FLEET.**—There have been 30 arrivals of the fleet at Gloucester during the past week, 19 from the Banks, and 11 with herring from Newfoundland and New Brunswick. The receipts of fish, in round numbers, are 585,000 lbs. halibut, and 395,000 lbs. codfish. The shore fleet have not done much, on account of the rough weather. Sales of fresh codfish at \$2 per cwt., and haddock at \$1.50.—*Cape Ann Advertiser.*

Per SS. Java.

(From the London Shipping and Mercantile Gazette, of the 5th February).

Entered out for Quebec.—Arran, Thompson, London, Feb. 5. Capella, Mauger, London, Feb. 5. Hannah Parr, Bolstadt, London, Feb. 5. Norden, Hansen, London, Feb. 5.

Entered out for Montreal.—Goshawk, Manson, London, Feb. 5.

Arrived from Montreal.—Assyrian, Murchison, Monte Video, Jan. 3. Liberty, Lemieux, Monte Video, Jan. 3.

**TIMBER CARGOES.**—A correspondent writes from Greenock to the London Times: The speeches and letters Mr. Plimsoll has from time to time addressed to the nation have been so specious as to be almost implicitly believed in by all those not thoroughly acquainted with such questions, and to endeavour to refute all that he has said and written would be time and energy wasted, as but few of your readers would take the trouble to go into the mass of figures required to do so. Permit me to say that with the great body of respectable ship-owners, I candidly acknowledge good has arisen from the first efforts of Mr. Plimsoll; but I fear the manner in which he continues to urge his views will go far to render that good abortive. I admit that the condition of some of the ships employed in the timber trade up till 1872 was not so satisfactory as was desirable; but that such a state of matters has continued till now, as Mr. Plimsoll would wish the public to believe, is not consistent with fact. In the year referred to various causes contributed to this end. Autumn gales unexampled in severity, and reckless deck-loading, caused a loss of life and property quite unprecedented in this trade. Attention having been called to these calamities by underwriters and others, the Canadian Government, in the beginning of the Session of 1873, passed the Deckloading Act, and since then the loss of vessels has been comparatively small. With your permission, I seek to prove my statements correct by appending an abstract of shipping employed in the Quebec trade, showing the wrecks from various causes from 1872:—

Outward Voyage.

Yr. at Quebec.	Arrivals and Clearances		Wrecked.		Abandoned.	
	Ships	Tons	Ships	Tons	Ships	Tons
72....	1034	712,434	9	6528	6	3416
73....	905	630,631	1	1259	1	300
74....	1017	725,407	4	3024	4	2749
75....	736	513,182	5	5691	4	2555

Homeward Voyage.

Year.	Wrecked.		Abandoned.	
	British.	Foreign.	British.	Foreign.
1872.....	8	3483	1	666
1873.....	7	6715	2	966
1874.....	4	3757	1	702
1875.....	5	4511	—	2

Year.	Wrecked.		Abandoned.		Total Vessels Lost.
	Ships	Tons	Ships	Tons	
1872.....	3	3119	—	660	15
1873.....	2	533	—	—	20
1874.....	—	—	—	—	22

Twenty-four lives have been lost from shipwreck in 1875, 23 of which were in a vessel, built in 1870, wrecked during a snowstorm in the St. Lawrence; the other in an older ship, also wrecked in that river.

Insurance.

**Canadian Mutual Fire Insurance COMPANY.**

HEAD OFFICE . . . . HAMILTON, Ont.

PRESIDENT: JOHN BARRY. VICE-PRESIDENT: A. EGGLESTON. SECRETARY: F. R. DESPARD.

BRANCH OFFICE FOR THE PROVINCE OF QUEBEC: 194 ST. JAMES STREET, MONTREAL.

JAMES GRANT, Manager.

The Lowest Rates are charged upon all classes of property, and THREE YEAR policies are issued on the popular MUTUAL system.

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 STADACONA**

Fire & Life Insurance Co.

HEAD OFFICE: . . . . QUEBEC.

Authorized Capital, \$5,000,000  
Government Deposit, - - \$100,000.

FIRE PREMIUM REVENUE, 1875 - \$183,000

J. B. RENAUD, Esq., President.  
Hon. JOHN SHARPLES, Vice-President.  
GEO. J. PYKE, General Manager.  
CRAWFORD LINDSAY, Secretary.

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LOCAL BOARDS established throughout the Dominion.  
FIRE AND LIFE POLICIES issued at moderate rates.

THE CHIEF CHARACTERISTICS OF WHITESIDE'S IMPROVED PATENT SPRING BED

Are comfort, durability and convenience.  
H. WHITESIDE & CO.,  
64 and 66 College Street, Montreal  
The trade supplied with bedding of all kinds.



**LACHINE CANAL ENLARGEMENT.**

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, endorsed "Tender for Lachine Canal," will be received at this Office for the enlargement of this Canal, consisting of the widening and deepening from a short distance above Lock No. 3 or St. Gabriel Lock, upwards to the river St. Lawrence at Lachine; embracing the construction of a new lock at (Old St. Paul) taking down and rebuilding the upper portions of the present lock at that place, construction of regulating weirs, culverts, bridge piers, and a new entrance lock at Lachine, and the formation of a channel and basin on the south or river side of the existing entrance.

The works will be let in sections of the respective lengths indicated on a map of the line, which, together with plans and specifications of the various works, can be seen at this Office, and at the Lachine Canal Office, Montreal; at either of which places print of Forms of Tender can be obtained.

Tenders for Section No. 9, or what is called the 'Rock Cut,' and Section No. 10 at Lachine, will be received until the arrival of the eastern and western mails, on Wednesday, the 12th day of January next, plans and specifications for which can be seen at the places above mentioned on and after Wednesday the 5th day of January next.

For other parts of the works, tenders will be received until Tuesday, the 21st day of March next, and for which plans and specifications can be seen at the respective places above mentioned, on and after Tuesday, the 7th day of March.

Contractors are requested to bear in mind that Tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque, or other available security, for the sum of from one to three thousand dollars, according to the extent of work on the section, must accompany each Tender, which shall be forfeited if the party tendering declines or fails to enter into contract for the works when called upon to do so, at the rates stated in the offer submitted.

The amount required in each case will be stated on the form of Tender.

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

For the due fulfillment of the contract satisfactory security will be required on real estate or by deposit of money, public or municipal securities, or bank stock to the amount of five per cent. on the bulk sum of the contract, of which the sum sent in with the Tender will be considered a part.

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

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

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

By Order, F. BRAUN, Secretary.

Department of Public Works,  
Ottawa, Dec. 25, 1875.

**WALKER & WISEMAN,**

Designers and Engravers on Wood,

ST. JAMES STREET.

COR. PLACE D'ARMES HILL, - MONTREAL

Portraits, Views of Buildings, Machinery, &c.,  
Vignettes, Diagrams, Seals, Monograms,  
Autographs, &c., Cuts for Advertisements, Circulars, Bill Heads, Letter and Note Heads, &c.  
Cuts For Illustrated Catalogues and Price Lists,  
Prepared with the Greatest Care And at Short Notice. Original Drawings Prepared in Accordance with Artistic Taste and Knowledge for the Illustration of Books, &c. Fine Cuts for Posters, Labels, Plain or in Color, Electrotypes, &c.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEB. 24th, 1876.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.					
S. c. S. c.		S. c. S. c.		S. c. S. c.		S. c. S. c.		S. c. S. c.		S. c. S. c.					
<b>Boot and Shoe :</b>				<b>MOLASSES, (Tcs. &amp; Brls)</b>				<b>Other brands, No. 1.</b>				<b>Produce.</b>			
Men's Calf Boots.....				Barbadoes ..... per gal.				Bar—Scotch pr 100 lbs..				Grain :			
" Kip Boots.....				Cuba.....				Refined.....				Golden Drop Wheat....			
" Stoga Boots, No. 1				Muscovado.....				Sweden.....				Milwaukee.....			
" Stoga Boots, No. 2				Sugar House.....				Canada Coopers.....				Treadwell.....			
" Knee Boots.....				<b>Fruit.</b>				Canada Plates.....				Canada Spring.....			
" Con. gait. & Bal.....				Loose Muscatel... per box.				Hutton.....				Chicago.....			
Boys' Kip Boots.....				Layers in boxes (new)				Arrow.....				Red Winter.....			
" Stoga Boots.....				(Crop 1874)				Swansea.....				Onits.....			
" Gaiters & Bala.....				Sultanas..... per lb.				Penn.....				Barley, No. 1.....			
Woman's bls. & gts. pg.				Seedless.....				Iron Wire (4 m'ths).....				Barley No. 2.....			
" M.S.....				Valentia (new crop)				No. 6, per bundle.....				Peas..... per 60 lbs.			
Women's Bacts.....				Currants.....				" 9.....				Oatmeal.....			
Misses' Bala.....				Prunes.....				" 12.....				<b>Flour.</b>			
" Batts.....				Figs.....				" 18.....				Superior Extras.....			
Children's Bala.....				Almonds, shelled, in				Tin Plate (4 m'ths).....				Extras Superfine.....			
" Batts.....				boxes.....				IC Coke.....				Stray Bakers.....			
" Turned Coaks.....				U. S. Almonds.....				IC Charcoal.....				Fancy.....			
				Walnuts.....				IX.....				Spring Extra.....			
				Filberts.....				IXX.....				Superfine.....			
				Brazilis, new.....				DC.....				Fino.....			
								Hides, per 100 lbs.				Middlings.....			
								Gr'n Hide, Inspe'd No. 1				Pollards.....			
								" No. 2				U. C. Bags, per 100 lbs.			
								" No. 3				City Bags.....			
								Cured and inspected.				Oatmeal.....			
								Leather (at 6 m'ths.)				Provisions.			
								In lots of less than 50				Butter, Townships, pr lb			
								sides, 10 p.c. higher				Do Brockville.....			
								Spa'st Sole, 1st q'ty				Do Morrisburg.....			
								heavy wghts, per lb				Do Western Dairy.....			
								Spanish Sole, 1st				Do Store packed.....			
								quality mid. wts., lb				Cheese, fine Fall made.....			
								Do. No. 2.....				Pork, mess, inspected.....			
								Buffalo Sole No. 1.....				Do thin mess.....			
								Do.....				Do Extra Prime.....			
								Slaughter, heavy.....				Hams, green.....			
								Do, light.....				Do smoked.....			
								Harness, best.....				Do canvassed.....			
								" No. 2.....				Lard.....			
								Upper heavy.....				Eggs, Fresh.....			
								" light.....				Lime.....			
								Grained Upper.....				Tallow rendered.....			
								Kip Skins, French.....				Beef, prime mess, Trees			
								English.....				" Brs.....			
								Hemlock Calf 30 to				" mess.....			
								40 lbs.....				Hops.....			
								Do, light.....				Salt.			
								French Calf.....				Liverpool, coarse.....			
								Fine Calf Splits.....				Fine.....			
								Splits, large, per lb.				Factory Liqueurs.....			
								" small.....				Wine, Filloors, etc.			
								Extra fine Shaved Splits.....				Ale: English, dozen, qts.			
								Leather Board, Canadian.....				" pts.....			
								Emmelled Cow, pr ft.....				Brandy: Hennessy.....			
								Patent, Machine Oil.....				" sy's, per gallon N. V.			
								Patched Grain.....				Martell's.....			
								Pubble Grain.....				Riviere Grandrat.....			
								Buff.....				Jules Duret.....			
								Russetts, light.....				Jules Bellerie.....			
								" heavy.....				J. Robin & Co. gallon			
								Calfskins, green.....				Hennessy's cases, N. V.			
								" cured.....				Martell's.....			
								Sheepskins.....				Otard Dupuy & Co. cases			
								Oils.				Jules Duret.....			
								Cod Oil, Newfoundland.....				Jules Bellerie.....			
								Straits Oil—American.....				J. Robin & Co.....			
								Olive Oil.....				Pinet & Castillon per gal.			
								Straw Seal.....				" cases.....			
								S. R. Pale Seal.....				V. Chaloupin, per gal.....			
								Pale Seal, ordinary.....				cases.....			
								Lard Oil.....				Champagnes.			
								Linsed raw.....				Quarts, 1st quality.....			
								" boiled.....				" 2d quality.....			
								Craven's Heavy, En. Oil				Quarts, 2d quality.....			
								" Arctic brand W.V.				Pints.....			
								" Wool Oils.....				Gin.—Per gallon.....			
								Olive machinery.....				Green cases.....			
								" eating.....				Red cases.....			
								" qt., per case.....				Houtmans Gin.....			
								" pts., ".....				Green cases.....			
								" pts., ".....				Old Tom.....			
								" pts., ".....				London Tom.....			
								Luca, flake.....				Bum: Jamaica 10 o.p.....			
								Spirits Turpentine.....				Denmarra.....			
								Wine, refined.....				Whiskey:—Pure Spirits,			
								Paints, &c.				65 o.p. per imp. gallon			
								White Lead, genuine.....				Pure Spirits, 50 o.p. per			
								" in Oil, per 25 lbs.....				imp. gallon.....			
								Do., No. 1.....				F. P. Whky. pr W. G. Old			
								" 2.....				Itye Whiskey, per			
								" 3.....				imp. gallon.....			
								White Lead, dry.....				" Wool.....			
								Red Lead.....				Fleece Wool, Super.....			
								Venetian Red, Eng'.....				" Medium.....			
								Vel. Ochre, French.....				" No. 1.....			
								Whiting.....				Black.....			

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

# CASH ACCUMULATION, OVER \$30,000,000.

Ratio of Expenses, 1874, - - - - - 9.21.  
 " " " 1875, - - - - - 9.18.

## SURPLUS BY NEW YORK STANDARD, 4½ P.C., OVER \$5,250,000.

WILLIAM H. BEERS, Vice-President and Actuary.  
 MORRIS FRANKLIN, President.

### THIRTY-FIRST ANNUAL REPORT OF THE

# NEW YORK LIFE INSURANCE CO.

OFFICES : NOS. 346 AND 348 BROADWAY.

JANUARY 1st, 1876.

Amount of Net Cash Assets, January 1, 1875, - - - - \$27,145,777.51.

#### Revenue Account.

Premiums and Annuities.....	\$6,069,002.81	
Interest received and accrued.....	1,870,653.34	\$7,939,656.15

#### Disbursement Account.

Losses by Death.....	\$1,524,514.83	
Dividends and Returned Premiums on Canceled Policies.....	2,481,696.96	
Life Annuities, Matured Endowments, and Re-Insurances.....	182,400.83	
Commissions, Brokerages, and Agency Expenses.....	361,918.06	
Advertising and Physicians' Fees.....	87,591.26	
Taxes, Office and Law Expenses, Salaries, Printing, &c.....	280,114.03	\$4,918,535.97

\$35,085,438.00

#### Assets.

Cash in Trust Company, in Bank, and on hand.....	\$1,768,291.26	
Invested in United States, New York City, and other Stocks (market value, \$7,633,244).....	7,154,191.05	
Real Estate.....	1,820,240.53	
Bonds and Mortgages (secured by real estate valued at more than double the amount loaned, buildings thereon insured for \$15,717,000, and the policies assigned to the Company as additional collateral security).....	17,685,597.50	
Loans on existing policies (the reserve held by the Company on these policies amounts to \$4,090,586).....	885,723.82	
Quarterly and Semi-Annual Premiums on existing policies, due subsequent to Jan. 1, 1876.....	463,269.64	
Premiums on existing policies in course of transmission and collection (estimated reserve on these policies, \$320,000, included in liabilities).....	105,341.54	
Agents' Balances.....	27,111.49	
Accrued Interest to Jan. 1, 1876, on investments.....	257,130.86	30,166,902.69
Excess of market value of Securities over cost.....		479,052.93

\$30,645,955.64

Cash Assets, January 1, 1876.....

#### Appropriated as follows:—

Adjusted Losses, due subsequent to Jan. 1, 1876.....	\$303,165.00	
Reported Losses, awaiting proof, &c.....	144,598.66	
Reserved for Re-Insurance on existing policies; participating Insurance at four per cent. Carlisle net premium; non-participating at five per cent. Carlisle net premium.....	27,390,396.44	
Reserved for contingent liability to Tontine Dividend Fund over and above a four per cent. reserve on existing policies of that class.....	308,138.81	\$28,146,298.91

ACTUAL SURPLUS by the Company's Standard.....

\$2,499,656.73

SURPLUS, estimated by the New York State Standard, over.....

\$5,250,000.00

From the undivided Surplus of \$2,499,656.73 the Board of Trustees has declared a Reversionary Dividend, available on settlement of next Annual Premium to participating policies proportionate to their contributions to surplus. The cash value of such reversion may be used in settlement if the policy-holders so elect.

DURING THE YEAR 7,029 POLICIES HAVE BEEN ISSUED, INSURING \$21,964,180.

WALTER BURKE, *Manager, Canadian Branch,*  
 MONTREAL.

AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS BY APPLYING TO MONTREAL.

Insurance.

**SCOTTISH  
COMMERCIAL  
Insurance Co.**

**FIRE & LIFE**

**CAPITAL, - \$10,000,000.**

*Province of Quebec Branch,*

**194 1/2 ST. JAMES STREET, MONTREAL**

*Directors :*

- SIR FRANCOIS HINCKS, C.B., K.C.M.G.  
A. FREDERICK GAULT, Esq.  
EDWARD MURPHY, Esq.  
CHARLES S. RODIER, Jr., Esq.  
ROBERT DALGLISH, Esq.

*Commercial Risks, Dwelling and Farm  
Property taken at current rates.*

**THOMAS CRAIG, Res. Sec.**

Insurance.

**North British & Mercantile**

**INSURANCE COMPANY.**

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

**FIRE DEPARTMENT.**

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of the risk.

**LIFE DEPARTMENT.**

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 10s. per cent. per annum on the original sum assured. Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years. Agents in all the cities and principal towns in the Dominion.

**MACDOUGALL & DAVIDSON,**

Managing Directors and General Agents,  
72 St. Francois Xavier St.,  
Montreal.

Wm: EWING, Inspector.

Insurance.

**THE CITIZENS'  
INSURANCE COMPANY.**

**FIRE, LIFE, GUARANTEE & ACCIDENT.**

Capital Two Million Dollars—\$1,030,000  
Deposited with the Dominion  
Government.

**HEAD OFFICE, - - MONTREAL,**  
No. ST. JAMES STREET.

**DIRECTORS.**

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

**EDWARD STARKÉ,**

*Manager Life, Guarantees and Accident Department*

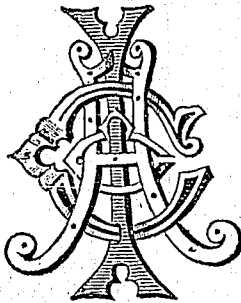
**JOHN HUTCHINSON,**

*Manager of Fire Department.*

**ARCIBD McGOON, Secretary-Treasurer.**

Fire risks taken at equitable rates based upon the irrespectivemerits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto



**Canada Agricultural Insurance Co.**

**Capital, \$1,000,000.**

**Head Office: 180 St. James Street, Montreal.**

**OFFICERS:**

- WILLIAM ANGUS, President. | A. DESJARDINS, M.P., Vice-President.  
EDWARD H. GOFF, Managing Director. | JAMES H. SMITH, Inspector.

**ADVANTAGES OFFERED.**

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

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

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

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

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



ALEX. W. OGILVIE, M.P.P., President.

WILLIAM ANGUS, First Vice-President.

EDWARD H. GOFF, Second Vice-President and Manager.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

**Head Office, 180 St. James Street.**

*Deposit with Dominion Government, \$50,000.*

**EXPERIENCED AGENTS THROUGHOUT the DOMINION.**

**Fire Risks written at adequate Rates.**



# ROYAL CANADIAN INSURANCE CO.

THIRD ANNUAL STATEMENT OF THE ROYAL CANADIAN INSURANCE CO. OF MONTREAL,  
**FIRE AND MARINE,**  
 For the Year ending 31st December, 1875.

Amount of Capital Subscribed . . . \$6,000,000



Amount of Capital paid up in Cash . . . \$579,780

## ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	354,461 30
Due by Agents in course of transmission.....	219,860 47
Mortgages on Real Estate (1st lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$62,502 48
Office Furniture (Home and Foreign).....	22,272 74

Cash on hand and on Deposit.....	50,252 59
<b>Total Assets.....</b>	<b>\$1,387,999 85</b>

## LIABILITIES.

Total Liabilities, including unpaid and unadjusted Losses, and Amount required to re-insure all outstanding Risks.....	\$664,790 62
--	--------------

## INCOME.

Premiums received.....	\$1,368,680 36
Interest on Investments.....	57,982 35

**Total Income during the Year.....\$1,426,662 71**

The above Statement is presented to the Canadian Public as an evidence of its strength, and the Company trusts to receive a continuance of the patronage hitherto accorded by the Insurance community.

## Board of Directors.

<b>JOHN OSTELL</b> , Director "The New City Gas Company"—President.   <b>J. ROSAIRE THIBAudeau</b> , Director "La Banque Nationale."—Vice-President.
<b>J. F. SINCENNES</b> , Director "La Banque du Peuple."   <b>ANDREW ROBERTSON</b> , Vice-President "Montreal Board of Trade,"
<b>ANDREW WILSON</b> , Director "The New City Gas" and "City Passenger Railway" Companies.   and Vice-President "Dominion Board of Trade,"
<b>M. O. MULLARKY</b> , President "Le Credit Foncier du Bas Canada," Vice-President "Quebec Rubber Co." and President "St. Pierre Land Co."   <b>DUNCAN McINTYRE</b> , of Messrs. McIntyre, French & Co., Wholesale Dry Goods Merchants.
<b>W. F. KAY</b> , Director "Merchants' Bank of Canada."   <b>HUGH MACKAY</b> , of Messrs. Mackay & Brother, Wholesale Dry Goods Merchants.

## Trustees of Funds and Securities in the United States.

<b>RICHARD BELL</b>   <b>EUGENE KELLY</b>   <b>JOHN D. WOOD</b> .
<b>JOS. B. ST. JOHN</b> ,   <b>Wm. J. HUGHES</b> .....New York Managers:—
Office:—No. 54 <b>WILLIAM STREET, CORNER OF PINE STREET, NEW YORK.</b>

## Boston Directors.

<b>GEORGE RIPLEY</b> .   <b>EZRA FARNSWORTH</b> .   <b>D. N. SKILLINGS</b> .   <b>CHARLES WHITNEY</b> .   <b>WM. CLAPLIN</b> .   <b>JOHN CUMMINGS</b> .					
<b>HARVEY D. PARKER.</b>					
<b>C. F. SISE</b> , Manager.....24 Congress Street, BOSTON.					

## Detroit Directors.

<b>E. G. MERRICK</b> , Chairman.   <b>ALEX. LEWIS</b> , Mayor of Detroit.   <b>HUGH MOFFAT</b> , <b>H. P. BRIDGE</b> , <b>PETER HENKEL</b> .		
<b>HENRY F. CRAWFORD</b> , Manager.....115 Griswold Street, Detroit.		

## LOCAL BOARDS IN CANADA.

### HAMILTON.

<b>James Turner</b> , (James Turner & Co.)
<b>John Stuart</b> , (Harvey, Stuart & Co.)
<b>Alex. McInnes</b> , (Donald McInnes & Co.)
Solicitors— <b>McKillean, Gibson &amp; Bell</b> .
S. Jones, Agent.

### QUEBEC.

<b>Hon. I. Thibaudeau</b> , M.P.
<b>A. Joseph</b> , Vice-Consul of Belgium.
<b>Joseph Hamel</b> , (Hamel Freres.)
O. Roy, Agent.

### ST. JOHN, N.B.

<b>S. B. De Veber</b> , M.P., Merchant.
<b>Simon Jones</b> , Merchant.
<b>J. H. Parks</b> , Merchant.
<b>Hon. T. W. Anglin</b> , M.P., Speaker House of Commons.
<b>Thos. Furlong</b> , Merchant.
Solicitor— <b>G. Sydney Smith</b> .
M. & T. B. Robinson, Agents.

### PORT HOPE.

<b>J. Ross</b> , M.P.
<b>Arthur Williams</b> , M.P.P.
<b>Horace Aylwin</b> .
A. M. Cosby, Agent.

### COBURG.

<b>Peter McCallum</b> , (of McCallum & Son.)
<b>John Jeffery</b> , (of Jeffery, Bro.)
<b>George Gullett</b> .
John Butler, Agent.

### WINDSOR.

<b>Wm. McGregor</b> , M.P. (Banker.)
<b>Geo. Campbell</b> , Merchant.
<b>C. D. Grassett</b> , Manager Molsons Bank.
<b>M. McIntosh</b> , Merchant.
<b>J. C. Paterson</b> , Barrister.
Fraser and Johnson, Agents.

### HALIFAX DIRECTORS:

<b>J. B. Duffus</b> , Esq., Chairman.
<b>Thomas E. Kenny</b> , Esq.
<b>B. W. West</b> , Esq.
<b>Wm. Esson</b> , Esq.
<b>W. J. Lewis</b> , Esq.
<b>W. M. Harrington</b> , Esq.

Representing in all nine hundred Distinct Agencies.

**CHAS. FORTIER**, Manager Marine Dept.

**D. L. KIRBY**, Sub-Manager Montreal.

**ARTHUR GAGNON**,  
 Secretary-Treasurer.

**ALFRED PERRY**,  
 General 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.O.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 his 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.

**STOCK AND BOND REPORT,**

Reported by Oswald Bros., Montreal Stock Exchange.

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Feb. 21th.
<b>BANKS.</b>						
British North America	£strlg.	\$	\$		per ct.	
Canadian Bank of Commerce	\$50	4,866,666	4,866,666	1,170,000	4	121½ 122
City Bank, Montreal	100	6,000,000	6,000,000	1,900,000	4	
Dominion Bank	100	1,500,000	1,490,920	100,000	4	
Du Peuple	50	970,250	970,250	525,000	4	121
Eastern Townships	50	1,600,000	1,600,000	200,000	3	n. c.
Exchange Bank	100	1,272,350	1,223,730	275,000	4&1pc bon	104 105
Federal Bank	100	1,000,000	1,000,000	65,000	4	91½
Hamilton	100	800,000	656,331	6,000	.....	96
Imperial Bank	100	1,000,000	590,160	9,496	4	95 98
Jacques Cartier	50	2,000,000	1,850,375	75,000	0	27 28
Mechanics' Bank	50	500,000	456,510	.....	3	21
Mercantiles' Bank of Canada	100	8,697,200	8,125,626	1,860,000	4	96 96½
Metropolitan	100	1,000,000	697,400	80,000	0	61 70
Molson's Bank	50	2,000,000	1,993,990	500,000	4	109 110
Montreal	200	12,000,000	11,968,100	5,600,000	7	186½ 187
Maritime	100	1,000,000	455,570	.....	3	70
National	50	2,000,000	2,000,000	400,000	4	105 110
Ontario Bank	40	3,000,000	2,950,272	325,000	4	107½ 108½
Quebec Bank	100	2,500,000	2,499,020	475,000	4	105
Royal Canadian	40	2,000,000	1,979,928	42,000	4	95 95½
St. Lawrence Bank	100	840,100	628,633	.....	.....	60 74
Toronto	100	2,000,000	2,000,000	1,000,000	6	135½ 137
Union Bank	100	2,000,000	1,989,986	360,000	4	90½ 91
Ville Marie	100	1,000,000	722,255	.....	.....	86
<b>MISCELLANEOUS.</b>						
Canada Landed Credit Co	50	750,000	361,185	.....	½	122 123
Canada Loan and Savings Co	50	1,500,000	.....	457,481	6	161
Dominion Telegraph Co	50	500,000	.....	.....	3½	n. c.
Freehold Loan & Savings Co	100	500,000	.....	.....	5	130
Huron & Erie Sav. & Loan Soc.	50	800,000	700,000	125,000	5	5
Montreal Telegraph Co	40	1,925,000	1,925,000	.....	5	161½ 162
Montreal City Gas Co	40	1,800,000	1,560,000	.....	4	162 163½
Montreal City Passenger Ry. Co.	50	600,000	400,000	.....	3	176½ 175
Richelieu & Ontario Nav. Co	100	1,500,000	1,500,000	.....	3	96 98
Provincial Building Society	100	350,000	.....	.....	4	.....
Imperial Building Society	50	662,500	.....	.....	4	105.
Toronto Consumers' Gas Co. (old)	50	600,000	.....	.....	2½ p.c. 3 m.	13.
Union Permanent Building Soc.	50	250,000	.....	.....	6	120
Western Canada Loan & Savings Company	50	800,000	785,000	185,500	5	97 95

**SECURITIES.**

NAME	Rate	Price	Montreal.
Canadian Government Debentures, 6 per ct. stg.	5 per ct. cur.	.....	.....
Do. do. 5 per ct. stg., 1885	.....	.....	.....
Dominion 6 per ct. stock	.....	.....	102
Dominion Bonds	.....	.....	.....
Montreal Harbor Bonds 6 p.c.	.....	.....	104½
Do. Corporation 6 per ct. Bonds	.....	.....	100½ 101½
Do. 7 per ct. Stock	.....	.....	116½
Toronto Corporation 6 per ct., 20 years	.....	.....	90
County Debentures	.....	.....	97½
Township Debentures	.....	.....	95

**INSURANCE COMPANIES.**

BRITISH.—(Quotations on the London Market, Jan. 14.)		AMERICAN.	
No. Shares.	Last Dividend.	When org'd	No. of Sh'rs.
20,000	8 b 15 s	1863	20,000
50,000	20	1863	1,500
5,000	10	1819	30,000
20,000	5 b £2 10	1810	10,000
12,000	£4 p.sh.	1863	5,000
100,000	20		
10,000	11		
35,882	.....		
10,000	17½ p.s.		
891,752	15		
20,000	20		
40,000	23		
6,722	17½ p.s.		
00,000	15		
00,000	16½ b £3		
00,000	10		
50,000	10		
20,000	10		
10,000	25		
4,000	5 bo		
	£4 15s. 3d.		
8,000	5-6mo		
2,500	5		
10,000	None.		
5,000	6-12mos.		
5,000	.....		
5,000	.....		
6,600	.....		
2,500	10		
1,985	10		
2,000	10		
5,100	7½ bo \$2		

NAME OF CO'Y.	Pr val. of Sh's	Of Sh's	On Prd	A'kd
Agricultural	\$ 5	100	400	500
Etna L. of Hart.	100	200	210	210
Etna F. of Hart.	100	200	210	210
Hartford, of Illar	100	200	210	210
Travelers' L. & Ac	100	177	180	180

NAME OF CO'Y.	Sh's	London Jan. 14.
Atlantic and St. Lawrence	£100	101 103
Do. do. 6 per c. stg. m. bds	100	100 102
Canada Southern 7 p.c. 1st Mort.	.....	.....
Do. Do. 6 p.c. Prf Sh'rs	.....	.....
Grand Trunk	100	11 11½
New Prov. Certif's issued at 2½	.....	dis
Do. Eq. G.M. Bds. 1 ch. 6 per c	100	97 99
Do. Do. Bonds, 2nd chrgs.	.....	93 95
Do. First Preference, 5 per c.	100	54 55
Do. Second Prof Stock, 5 per c	100	38 39
Do. Third Prof Stock, 6 per c	100	20 20
Great Western	200	6½ 7½
Do. 5 per c. Bds. due 1880	100	52 51
Do. 5 per c. Deb. Stock	.....	69 70
Do. 6 per cent bonds 1890	.....	80 82
International Bridge, 6 p.c. Mor Bds	.....	98 100
Midland, 6 per c. 1st Prof Bonds	.....	109
North'n of Can., 5 per c. 1st Prof Bds	100	94 96
Do. do. 2nd do.	100	93 95
Toronto, Grey and Bruce, Stock	100	100
Do. 1st Mor Bds	95	91 93
Toronto and Nipissing, Stock	100	.....
Do. Bonds	.....	.....
Wel'ton, Grey & Bruce 7 p.c. 1st Mor	.....	67 70

NAME	Price	Montreal
Bank on London, 60 days	.....	109½
Gold Drafts do.	.....	110
Gold at 3 p.m.	.....	114½

Insurance.

# AN IMPORTANT FACT TO EVERY MAN.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *Seventy Millions of Dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which is only limited by our own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

**METROPOLITAN LIFE INSURANCE CO.,**  
HOME OFFICE—319 BROADWAY, NEW YORK.

JOSEPH E. KNAPP, *President*; John R. Hegeman, *Vice-President*; Robert A. Grannis, *Secretary*; William P. Stewart, *Actuary*; Hon. A. L. Palmer, *Counsel*.

**DIRECTORS FOR CANADA:**

Lieut. Gov. LEMUEL A. WILMOT, Fredericton, N.B.

JOHN S. McLEAN, *Pres. B. of Nova Scotia, Halifax*. Major B. R. CORWIN, *New York*.

**Frederick A. Mootc, Esq.,**  
*Manager for Ontario and Quebec.*  
**Thomas A. Temple, Esq.,**  
*Manager Maritime Provinces.*

## The Ottawa Agricultural Insurance Company.

### ISSUE OF NEW STOCK.

NOTICE is hereby given that Stock Books will be open at the Head Office of the Company at the City of Ottawa, on and after the TWENTY-NINTH day of January instant, for the subscription of

#### FIVE THOUSAND SHARES,

of one hundred dollars each, being the amount of New Stock issued to complete the authorized Capital of One Million Dollars, and the said Stock Books will be open for six months from the date of opening, unless the said stock shall be sooner subscribed. Dated at Ottawa, this 18th day of January, A.D. 1876.

(By order.)

**JAMES BLACKBURN,**  
*Secretary.*

Statement of Banks acting under Charter, for the month ending 31st January 1876, according to the Returns furnished by them to the Auditor of Public Accounts.

BANKS.	CAPITAL.					LIABILITIES.									
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dem. Govt. Deposits payable on Demand.	Dem. Govt. Depos. payable after notice, or on a fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable after notice, or on a fixed day.	Other Deposits payable, or on a fixed day.	Due to other Banks or Agents in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.		
<b>ONTARIO.</b>															
1 Bank of Toronto.....	2,000,000	2,000,000	2,000,000	918,320	1,295	1,597,460	58,000	458,728	841,000	66,870	2,156	888	3,336,272		
2 Bank for Bk of Com.....	1,000,000	1,000,000	569,370	472,655	238,228	117,278	117,278	458,728	2,764,081	9,740	30,943	.....	1,259,407		
3 Commercial Bk of Can.....	1,000,000	1,000,000	690,000	1,757,180	238,176	3,727,697	217,818	3,727,697	2,764,081	28,389	.....	.....	8,974,167		
4 Imperial Bk of Can.....	1,000,000	1,000,000	970,250	800,150	9,518	1,041,370	50,000	4,959,946	826,616	5,617	.....	.....	2,336,678		
5 Niagara.....	3,000,000	3,000,000	765,676	858,298	232,709	322,709	322,709	1,463,192	730,591	63,438	.....	.....	1,871,761		
6 Royal Canadian.....	2,000,000	2,000,000	2,577,480	909,637	12,636	1,581,398	90,174	1,581,398	1,581,398	1,738,650	.....	.....	2,462,683		
7 St. Lawrence.....	1,000,000	1,000,000	650,111	405,348	12,601	367,478	367,478	1,738,650	399,217	14,792	.....	.....	753,919		
8 Bank of Ottawa.....	1,000,000	1,000,000	782,867	611,254	3,322	518,582	10,000	518,582	314,650	4,187	.....	.....	1,453,297		
<b>QUEBEC.</b>															
12 Montreal.....	12,000,000	12,000,000	11,908,000	3,412,315	791,157	10,040,175	10,040,175	6,898,028	3,493,327	579,537	223,440	.....	18,016,896		
13 Brit. North America.....	4,500,000	4,500,000	1,858,820	1,858,820	13,475	2,345,116	2,345,116	1,246,016	5,000,000	20,000,000	.....	.....	7,131,747		
14 People's.....	1,000,000	1,000,000	1,600,000	1,741,811	85,139	18,6129	18,6129	3,633,633	3,633,633	8,763	.....	.....	1,142,822		
15 National.....	2,000,000	2,000,000	2,000,000	692,183	51,884	13,620	13,620	398,629	375,638	20,450	.....	.....	2,223,675		
16 Jacques Cartier.....	2,000,000	2,000,000	1,400,915	23,902	13,641	75,324	75,324	487,145	487,145	20,158	.....	.....	1,073,085		
17 Ville Marie.....	1,000,000	1,000,000	737,050	116,002	13,641	116,002	116,002	68,518	822,275	20,158	.....	.....	1,073,085		
18 St. Jean.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
19 Bank of Hochelaga.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
20 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
21 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
22 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
23 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
24 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
25 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
26 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
27 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
28 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
29 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
30 Bank of St. Hiac.....	1,000,000	1,000,000	216,080	81,623	17,360	31,060	31,060	68,518	822,275	20,158	.....	.....	685,851		
<b>NOVA SCOTIA.</b>															
31 Bank of Nova Scotia.....	1,000,000	1,000,000	960,000	493,667	116,448	116,448	116,448	239,940	961,234	16,636	88	.....	1,960,969		
32 Merchants' Bk of Halifax.....	1,000,000	1,000,000	560,000	466,830	45,940	218,700	218,700	572,562	1,145,214	22,130	.....	.....	1,360,842		
33 People's Bank.....	1,000,000	1,000,000	500,000	153,854	11,018	151,773	151,773	491,278	491,278	6,080	.....	.....	508,607		
34 Union Bank.....	400,000	400,000	244,580	96,351	34,362	12,019	12,019	62,019	21,306	.....	.....	.....	246,594		
35 Bank of Liverpool.....	400,000	400,000	244,580	96,351	34,362	12,019	12,019	62,019	21,306	.....	.....	.....	246,594		
36 Pictou Bank.....	1,000,000	1,000,000	1,000,000	542,250	156,464	1,600,000	1,600,000	642,880	1,628,760	37,959	1,390	.....	2,885,730		
37 New Brunswick.....	200,000	200,000	200,000	112,000	16,738	86,029	86,029	16,738	1,628,760	37,959	.....	.....	253,767		
38 St. Stephen's Bank.....	200,000	200,000	200,000	112,000	16,738	86,029	86,029	16,738	1,628,760	37,959	.....	.....	253,767		
<b>TOTAL.</b>	68,969,660	68,969,660	61,464,821	19,922,592	2,629,648	31,936,480	31,936,480	22,431,119	22,431,119	1,724,663	1,953,144	116,736	881,750		
<b>NOVA SCOTIA.</b>															
31 Bank of Nova Scotia.....	1,000,000	1,000,000	960,000	493,667	116,448	116,448	116,448	239,940	961,234	16,636	88	.....	1,960,969		
32 Merchants' Bk of Halifax.....	1,000,000	1,000,000	560,000	466,830	45,940	218,700	218,700	572,562	1,145,214	22,130	.....	.....	1,360,842		
33 People's Bank.....	1,000,000	1,000,000	500,000	153,854	11,018	151,773	151,773	491,278	491,278	6,080	.....	.....	508,607		
34 Union Bank.....	400,000	400,000	244,580	96,351	34,362	12,019	12,019	62,019	21,306	.....	.....	.....	246,594		
35 Bank of Liverpool.....	400,000	400,000	244,580	96,351	34,362	12,019	12,019	62,019	21,306	.....	.....	.....	246,594		
36 Pictou Bank.....	1,000,000	1,000,000	1,000,000	542,250	156,464	1,600,000	1,600,000	642,880	1,628,760	37,959	1,390	.....	2,885,730		
37 New Brunswick.....	200,000	200,000	200,000	112,000	16,738	86,029	86,029	16,738	1,628,760	37,959	.....	.....	253,767		
38 St. Stephen's Bank.....	200,000	200,000	200,000	112,000	16,738	86,029	86,029	16,738	1,628,760	37,959	.....	.....	253,767		

Statement of Banks acting under Charter, for the month ending 31st January, 1876, according to the returns furnished by them to the Auditor of Public Accounts.

ASSETS.

BANKS.	Specie.	Domini- on Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Can- ada.	Bal. due from oth- er Banks in Can- ada.	Bal. due from oth- er Banks in King- dom.	Govern- ment Secur- ities or Stock.	Loans to Dom- inion Govern- ment.	Loans to Pro- vincial Govern- ment.	Adven- tures by Bank Stock.	Loans made by Bonds.	Loans Secu- red by Compa- nies.	Notes and Bills dis- counted Current.	Notes and overdue not specially secured.	Overdue debts secured.	Real Estate (other than the Bk Premises)	Bank Premises	Other As- sets not included above.	Total Assets.	Direct- ors' Liab- ilities.	
ONTARIO.																					
1 Toronto.....	906,015	266,892	200,162	41,808	54,025	22,685	147,459	1,000,000	100,000	61,500	1,000,000	422,723	4,628,368	83,000	53,177	11,787	50,000	38,652	289,109	1,915,486	289,109
2 Hamilton.....	7,282	43,290	47,818	90,957	30,144	78,697	290,000	500,000	17,715	184,122	63,878	13,878	1,306,474	6,022	2,501	23,606	216,547	13,009	1,915,486	130,108	
3 Commerce.....	881,621	822,460	472,880	288,133	72,697	11,418	290,000	500,000	17,715	510,281	381,308	13,878	1,306,474	6,022	2,501	23,606	216,547	13,009	1,915,486	340,879	
4 Montreal.....	55,839	199,413	196,052	100,051	42,610	38,115	100,000	100,000	18,531	18,531	53,000	53,000	1,275,505	6,583	52,807	37,225	68,629	5,658	1,915,486	56,000	
5 Niagara.....	174,007	311,101	174,007	50,760	80,850	127,545	2,000	100,000	32,522	144,563	32,522	32,522	1,550,482	165,474	106,474	113,150	173,150	64,720	1,848,289	172,905	
6 Ontario.....	145,500	212,755	150,575	89,115	25,971	5,852	70,696	100,000	47,000	208,481	47,000	47,000	1,142,294	114,294	62,873	199,821	68,527	30,972	6,018,521	208,055	
7 St. Lawrence.....	20,729	62,455	41,595	12,292	1,648	1,569	70,696	100,000	208,481	208,481	47,000	47,000	1,142,294	114,294	62,873	199,821	68,527	30,972	6,018,521	80,612	
8 National.....	4,725	98,858	128,321	69,063	18,277	20,230	70,696	100,000	208,481	142,340	92,768	92,768	1,628,181	51,454	24,650	41,883	44,595	21,076	3,855,949	42,665	
9 Ottawa.....	14,610	22,776	18,919	56,451	2,997	6,049	70,696	100,000	208,481	142,340	92,768	92,768	1,628,181	51,454	24,650	41,883	44,595	21,076	3,855,949	108,900	
10 QUEBEC.																					
11 Montreal.....	1,856,225	1,746,430	996,092	890,370	3,726,507	187,495	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	836,128	
12 B. N. A.....	844,637	960,825	293,701	13,000	1,070,510	4,226	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	12,719,746	
13 Du Peuple.....	76,801	46,859	46,859	23,919	4,839	9,485	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	36,000	
14 National.....	59,599	293,570	45,801	249,998	10,745	9,981	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	60,499	
15 Jacq. Carrier.....	7,611	68,558	31,663	206,829	6,845	10,211	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	118,698	
16 B. V. Marie.....	6,403	12,172	1,909	23,320	1,184	4,226	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	38,000	
17 De St. Jean.....	5,652	9,013	3,071	53,077	2,646	4,226	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	176,600	
18 St. Hyacinthe.....	3,814	216,657	292,011	53,165	21,631	10,236	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	6,084	
19 D. Rochelle.....	73,919	62,037	40,111	61,027	23,242	40,582	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	14,116	
20 E. P. W. ships.....	30,314	62,037	40,111	61,027	23,242	40,582	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	6,817,469	
21 B. of Can.....	191,124	315,818	244,652	29,784	11,489	6,104	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	908,679	
22 J. Wilsons.....	1,161,411	1,604,418	624,662	237,957	195,555	233,471	281,659	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	6,817,469	
23 J. Wilsons.....	3,739	891	475	2,320	691	4,775	2,655	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	5,451	
24 J. Wilsons.....	16,635	42,045	4,522	4,522	4,775	2,655	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	143,820	
25 J. Wilsons.....	125,025	296,022	151,846	61,751	124,473	47,483	145,433	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	3,833	
26 Quebec.....	11,025	142,140	90,945	27,809	19,408	252,108	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	17,706	
27 Union Bank.....	23,295	80,797	17,742	11,506	3,185	30,414	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	108,580	
28 Stadacona.....	4,320,549	7,980,859	4,820,408	3,259,968	1,145,371	317,245	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
29 Nova Scotia.....	142,122.39	106,715.25	65,206.12	69,320.95	45,443.75	141,739	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
30 Nova Scotia.....	102,751.99	100,216.60	41,853.53	27,592.57	27,592.57	25,797	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	216,619	
31 Merchants.....	86,167.75	42,575.69	28,576.05	28,576.05	1,143.63	1,143.63	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	156,381	
32 Union.....	26,831.90	18,768.99	5,069.49	10,405.28	1,143.63	1,143.63	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	64,971	
33 Peoples.....	218,537.50	145,085.69	31,221.09	40,901.32	59,135	59,135	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	263,601	
34 Yarmouth.....	10,927.56	2,663.00	11,534.81	2,581.60	61,693.77	190,019.50	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	61,000	
35 Yarmouth.....	4,320,549	7,980,859	4,820,408	3,259,968	1,145,371	317,245	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
36 Yarmouth.....	4,320,549	7,980,859	4,820,408	3,259,968	1,145,371	317,245	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
37 Yarmouth.....	4,320,549	7,980,859	4,820,408	3,259,968	1,145,371	317,245	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
38 N. Brunswick.....	10,927.56	2,663.00	11,534.81	2,581.60	61,693.77	190,019.50	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	
39 St. Stephen.....	4,320,549	7,980,859	4,820,408	3,259,968	1,145,371	317,245	1,102,392	1,102,392	102,683	600,247	1,444,888	794,378	25,210,011	274,074	152,254	31,894	426,000	74,246	37,221,618	2,889,779	

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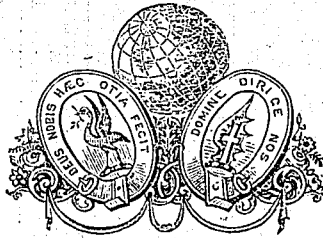
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