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FINANCE AND INSURANCE REVIEW.

Vol. 3.—No. 7.

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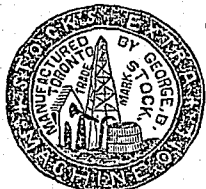
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EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

STEWART, DUPUY & CO.,*Accountants & Official Assignees*

MERCHANTS' EXCHANGE,

MONTREAL.

TAYLOR & LUSHER,

AND

GENERAL AUCTIONEERS.

Estates investigated and private settlements effected. Correspondence confidential.

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IMPORTER OF

EVERY DESCRIPTION OF

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Shoe Manufacturers Goods,

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AND

General Groceries,

AND

General Commission Merchants,

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IMPROVED PATENT

SPRING BED

Are comfort, durability and convenience.

H. WHITESIDE & CO.,

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The trade supplied with bedding of all kinds

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Designers and Engravers on Wood,

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vertisements, Circulars, Bill
Heads, Letter and Note
Heads, &c.,
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Catalogues and Price Lists,
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And at Short Notice. Original
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Artistic Taste and Knowledge, for the Illus-
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BEATTY PIANO!

GRAND, SQUARE AND UPRIGHT.

From the HON. G. R. CATHER, publisher
"Southern Agis," Asheville, Ala.

"We have received from the manufacturer, Daniel F. Beatty, one of his square pianos. It is a thing of beauty, but not more exquisite to the eye is the finish of its workmanship, than charming to the ear is the sweetness of its melody. The piano combines the highest excellence, to which all first-class manufacturers of musical instruments aim. To all who wish to invest in a first-class piano we have no hesitation in advising them to send the money directly to Mr. Beatty. We speak from actual experiment, and it is with pleasure we give this evidence of the reliability of Mr. Beatty and his instruments."

Best offer ever given. Money refunded upon return of Piano and freight charges paid by me (Daniel F. Beatty) both ways if unsatisfactory, after a test trial of five days. Pianos warranted for six years. Agents wanted. Send for catalogue. Address,

DANIEL F. BEATTY,

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STOCK BROKERS,

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PIG IRON, BAR IRON,

Boiler Plates, Galvanised Iron,

CANADA PLATES, TIN PLATES,

Boiler Tubes, Gas Tubes,

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

MANUFACTURERS OF

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A LARGE STOCK ALWAYS ON HAND.

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STOCKS, BONDS AND DEBENTURES,

Safe and profitable investments secured for clients.

ORDERS PUNCTUALLY ATTENDED TO.

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North British & Mercantile Insurance Building

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Members of the Stock Exchange.

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

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GENERAL GROCERIES,

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JOSEPH JAMES & CO.,

Manufacturers to the trade of every description of

Galvanized Iron Cornices,
Window Caps, Door Caps, and
Pressed Zinc Ornaments, &c.

The only Galvanized Iron Works in the Dominion that uses steam power Machinery.

We supply the trade with the above goods at less than the first cost of any other house in Canada. All orders promptly attended to, and estimates furnished on application.

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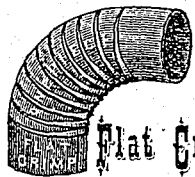
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PRICE LIST

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Flat Crimped Elbows.

5 6 In. Iron.

\$4.25 \$5.50 \$6.00 Per Dozen.
Less 25 per cent. for Cash.

GALVANIZED, (For Water and Stove Pipe.)

\$2.25 \$3.50 \$6.00 \$7.00 \$8.50 Per Doz.

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\$1.50 \$2.75 Per Dozen.
Less 15 per cent. for Cash.

Sold by Hall, Kay & Co., Montreal, P.Q.

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JOHN HATCHETTE & CO.

Late Moore, Semple & Hatchette, successors to
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Canada Lead and Saw Works,

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PROWSE BROS.,

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OF

House Furnishing Hardware,

STOVES, TIN, GALVANIZED IRON,
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FISH, SHEPHERD & CO.,

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IMPORTERS OF

DRESS GOODS, SHAWLS, &C.

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BLACK LUSTRES.

All numbers constantly in stock.

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PORTABLE and STATIONARY

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CAPILLAIR, SUGAR LOAF,
PALE AMBER, AMBER,
UNEXCELLED HONEY, HONEY,
DIAMOND DRIPS, GILT EDGE,
SILVER DRIPS, MAPLE,
EXTRA GOLDEN, GOLDEN,
STANDARD I.C.L. SYRUP, in small Pans.

Orders from the Wholesale Trade only received at
88 King Street, Montreal.

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WHOLESALE GROCERS,

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East & West India Produce,
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SUPERIOR FOUNDRY CO.,

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CAPITAL STOCK, - - \$100,000,

OFFICE AND FOUNDRY

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Stoves, Holloware,

Iron Coffins, Hardware,

Architectural Castings,

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AMES, HOLDEN & CO.,

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

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A large and well assorted stock constantly
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Wm. BARBOUR & SONS,
IRISH FLAX THREAD
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Linen Machine Thread.

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WINE AND SPIRIT
MERCHANTS,
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WHOLESALE
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As usual JOB LINES a Speciality.

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SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS
IN THE MARKET.

The following Sewing Machine Companies recom-
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COTTON THREAD ONLY with their Machines.

- WHEELER & WILSON Manuf'g Co.
- SINGER Manuf'g Co.
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A full assortment to be had at all first-class DRY
GOODS STORES and SEWING MACHINE DE-
POTS.

WALTER WILSON & CO.,
Sole Agents, 1 St. Helen St., Montreal.

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KERR & Co's SEWING COTTON

IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from
the Agent,

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CANADIAN WOOLENS.

Are now prepared to offer the Trade

A FULL RANGE

OF

FALL SAMPLES.

—ALSO,—

OFFICE AND SAMPLES

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COPLAND & McLAREN,
Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.,
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Pig Iron, Galvanized & Black Sheet
Iron,

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

Tiles and Flue Covers,
Wheelbarrows for Excavators,
Garden Wheelbarrows,
White Lead, Paints, Oils, Turpentine,
&c., &c., &c., &c

Leading Wholesale Trade of Montreal

W. R. ROSS & CO.,

GENERAL AND
Commission Merchants
MERCHANTS' EXCHANGE,
33 ST. SACRAMENT STREET
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ROSS & CO. - - - QUEBEC
IMPORTERS DIRECT OF
Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.

PROVISIONS AND PRODUCE,
FISH AND OILS,
Coal, Iron, Tin, Salt, &c.

Merchandise Summary.

— Immense coal sales have been made in
Toronto during the last few days.

— A ship of 1,140 tons has been chartered to
load lumber at the Saguenay direct for Mel-
bourne, Australia.

— A prize steer from the vicinity of Ottawa,
weighing 3,600 pounds, was sent last week to
the Centennial Exhibition.

— Trade reports from all parts of the United
States, except in the South, are very encourag-
ing, and a general revival of trade is antici-
pated.

— The new British Merchant Shipping Act
goes into effect October 1st, but the prohibition
against deck-loads of timber not until Novem-
ber 1.

— Mr. Alexander Speers, a well known Onta-
rio cattle dealer, has received a letter from a
gentleman in England, offering to invest from
£20,000 to £100,000 sterling in the business of
exporting meat, cattle and horses from Canada.

— The Dominion Packing Company, of Buc-
touche, have shipped over 1,300 cases, of forty-
eight 1 lb cans each, of lobsters thus far this
season. The business is understood to be fairly
remunerative.

— The firm of A. T. Stewart & Co. of New
York has established a branch at Chicago, and
Field, Leiter & Co., the leading dry goods house
of Chicago, are going to organize a branch esta-
blishment in St. Louis.

— The statement of arrivals and departures at
the port of Quebec from the opening of naviga-
tion to the 30th June shows a pleasing im-
provement as compared with the same period
of last year.

— The £100,000 which the Government have
agreed to take in liquidation of the claims
against the Northern Railway will be paid
over to the Government on or before the 31st
of October, being the date fixed there by Act
of Parliament.

— It is generally understood that the con-
tract for the execution of the first section of
the Quebec and Lake St. John Railway,
from Quebec to St. John, has been signed
between the Company and Messrs. Larochelle
& Scott, of Levis and Kennebec.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.
16 ST. JOHN STREET,

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

AGENTS FOR
MORRIS, TASKER & CO., (Limited) FEIL. U.S.

GEORGE BRUSH,
94 to 94 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, Shifting, Gear-
ing and Pulleys, Improved Hand and Power Hoists,

Sole maker in the Dominion of
Blake's Patent Stone and Ore Breaker,
with patented Improvements.
AGENT FOR PROVINCE OF QUEBEC OF
WATERS' PERFECT ENGINE GOVERNOR.

— A Philadelphia special telegram to the Lon-
don *Times* says it is rumoured on reliable author-
ity that the judges will award to Canada first
prizes for woollen goods, furs, and commercial
woods. The awards were to be announced on the
27th inst.

— A disease has broken out among cattle in
Wayne county, Pa., causing very great alarm.
The cattle are infested by a peculiar tick, which
bores deep into the flesh of the animal. Inflam-
mation then sets in and death follows in a very
short time.

— Shareholders of English railways seem in
no way disappointed at the dividends for the
first half of 1876. Notwithstanding the general
depression of trade, in very few cases has any
reduction been made, and by nearly all the
largest companies a dividend was paid, in propo-
rtion to the expectations of the shareholders.

— A large number of vessel-owners trading
with the port of Toronto have formed a combi-
nation to obtain higher freights: the rate de-
manded for coal is 30 c. per ton, free of all
charges; and for grain between Lake Ontario
ports 2 c. per bushel. It is said many Lower
Lake Port vessels intend joining the combina-
tion.

— The London *Times*, after another letter
from "*Canadian*," has still further modified its
opinion in reference to the treatment of British
Columbia by Canada. The *Times* has been
very severe on Canadian policy, and forgets the
high price that has been paid for British
Columbia.

— The London *Mark Lane Express* says of
the grain trade: "The continued steadiness of
the local trade seems to strengthen the opinion
that prices have touched their lowest point.
If foreign supplies do not increase there is no
reason why prices should not improve two or
three shillings per quarter."

— Messrs. Joseph James & Co. exhibit at
the Centennial a large variety of galvanized
iron cornices, door and window caps, &c., in

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.

imitation of stone, which are very tastefully
arranged and attract much attention. They
have a large contract for supplying the new
Windsor Hotel in this city, with some of these
goods.

— The Bank of Montreal has made arrange-
ments for the issue of circular notes, which will
undoubtedly prove of very great benefit to
Canadian travellers abroad. The list of bank-
ing correspondents secured by the Bank is
very large, and travellers will not be obliged
to go to London or New York for the best
means of carrying their funds.

— A conservative friend of ours in a recent
conversation with the leader of his party spoke
despondingly of the hard times. "Hard times
for our opponents, but good times for us,"
replied the brilliant Sir John. Oliver Gold-
smith's lines on a former great statesman surely
apply here:

"Who, born for the universe, narrowed his mind,
And to party gave up what was meant for mankind."

— The dry goods imports at New York for
the past week and since January 1, compare as
under with the same times of the last two
years.—

	1874.	1875.	1876.
Entered as port...	\$ 2,200,826	\$ 2,377,385	\$ 1,761,378
Thrown on market	2,281,309	2,326,949	1,948,700
Since Jan. 1.—			
Entered at port...	\$ 7,200,119	\$ 8,215,543	\$ 6,336,658
Thrown on market	\$ 9,102,195	\$ 9,528,165	\$ 6,985,286

— There is much speculation as to the result
of the tenders for section 13 of the Pacific Rail-
way. The following are the lowest tenders:—
Kane & Co., Montreal, \$1,400,137; Chariton
& Co., Montreal, \$1,540,000; Sutton & Co.,
Montreal, \$1,560,000; Green & Co., New York,
\$1,685,000; Sifton, Ward & Co., New York,
\$1,308,500. The final award will not be made
for a few days.

— The suit to test the power of the Quebec
government to tax the fire insurance com-
panies was entered on Monday. The Queen
Fire Insurance Company, which was by lot

Leading Wholesale Trade of Montreal

Fall Trade, 1876.

OGILVY & CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

chosen to test the legality of the law imposing
the new tax on fire policies, is the defendant.
As the fine for each violation of the law is \$50,
the suit has been taken for \$150, being for the
issue by the Company of three of its policies
unstamped.

— At a meeting held by insurance represen-
tatives on Friday last, to consider the action
necessary in reference to the water supply and
the fire appliances of the city of Quebec, a
resolution was moved to the effect that the
Quebec City Council had taken no steps to
improve the appliances for extinguishing fires,
and a delegation shall proceed to Quebec to
procure full information on the subj ect. The
delegation, composed of leading insurance
managers, left for Quebec on Tuesday.

— The Dominion Government having decided
to assist Canadian manufacturers and pro-
ducers in forwarding to Australia such articles
as they may wish to exhibit at the Exposition,
to be held there in April next, all intending
exhibitors are requested to forward, on or before
the sixth of October, to the Minister of Agricul-
ture, a statement of the articles which they
desire to send, giving a full description of the
same, with weight, bulk and value; also stat-
ing whether they can be ready for shipment on
a day not later than the 25th of October, in
order to enable the Government to decide upon
the best arrangements to be made for their
transportation.

— As an instance of the loose way in which
the business of the Dominion Building Society
was conducted, the ex-President of the Society
said that, being unable to give his whole time
to the affairs of the concern, and having the
most unlimited faith and confidence in Mr.
Secretary-treasurer Quinn, he, as President,
signed blank cheques on the bank, and entrusted
them to him. He had signed as many as fifteen
cheques in a day, to pay depositors as he
thought, and others who had legitimate claims

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.
WHOLESALE

IRON AND HARDWARE

Merchants & Manufacturers,

Saws, Axes, and Edge Tools,

SPADES and SHOVELS, LOWMAN'S PATENT,

Cut Nails, Horse Nails, Horse Shoes, 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.**

DENOON, DRAKE & DODS,
IMPORTERS

Oils, Colours and Window Glass,

VARNISH MANUFACTURERS, &c.

A large assortment Belgian Sheet, Smithwick, Coloured, Stained, Obscured and Rough Plate.

Artists' Materials and French Brushes

ALWAYS IN STOCK.

Special quotations for import orders and for Plate Glass, &c.

on the Society. It could be only through these cheques that the money went to Quinn and others, as he, although the President and the principal executive officer, had no knowledge that these men had obtained so large a sum as it appears they had.

—The *Mark Lane Express*, in its weekly review of the British corn trade, says:—"The publication of the Agricultural Returns for 1875-6 enable us to form a reliable idea as to the yield of the home crops, and the extent to which we shall be dependent upon foreign supplies. These returns show a decline in the area of wheat planted of 373,000 acres from last year, and of 673,000 acres from the average area planted during the eight years previous to 1875. The decline from last year, however, may be made up in an increased yield per acre, and the improved condition and yield of the present crop is estimated at 10,600,000 quarters. With 800,000 quarters deducted for seed, there will remain 9,800,000 quarters for consumption. England will require in the coming year about 13,000,000 quarters from stocks on hand and foreign importation, because of the deficiency in the home supply. Much interest is centred in the American crop.

—The *London Economist* of the 9th inst., in its review of the financial situation, says:—"Last week there was some slight pressure in the money market, but rates of discount have since lost the trifling firmness then apparent, and quotations stand at 1 per cent. for bank

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.

J. BARSALOU & CO.

Reg to call the attention of their numerous friends and the public generally, to the fact that they have completed the

EXTENSIVE SOAP FACTORY,

and are now prepared to furnish the Trade with all classes of Soap, from the common Bar to the finest Laundry.

All orders punctually attended to, and best of satisfaction guaranteed.

J. BARSALOU & CO.

SOAP MANUFACTURERS,

Corner St. Catherine and Durham Sts.

bills having two or three months to run. It will be understood that best short bills continue to be taken at even lower rates. Short loans on English Government securities are offered at $\frac{1}{2}$ per cent. The further influx of gold—the large remittances direct from Russia being the chief amounts now swelling the glut at the Bank of England—weighs on the value of money here, and there is no strength whatever in the market. Trade within the country is still inactive, as may be seen from the Banker's clearing house returns; and the monthly figures relating to British exports mean nothing else than depression. Unless some great change in the currencies of France, or Germany, or America, or all takes place, no demand, and certainly no commercial one, seems sufficiently powerful to reduce the immense supply of gold which is congested here for a long time to come."

It is announced that the defalcations of Macdonald, formerly agent of the Consolidated Bank at Norwich, amount to \$6,000. The bank will not lose anything, however, as Mr. Macdonald's honesty is said to have been insured to the extent of \$10,000 in the Canada Guarantee Company.

—Mr. F. L. Gundlack of the *Star* has established in this city a Retailers' Commercial Agency "for the protection of the city retail merchants." The new agency appears to be patronized and criticised pretty generally. Collections are made on a percentage.

Leading Wholesale Trade of Montreal.

**HODGSON,
MURPHY
& SUMNER,**
(LATE FOULDS & HODGSON,)
IMPORTERS,
(Nuns' Block) 347 St. Paul Street,
MONTREAL.

SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Boot Laces	Cottons	Balls
Soaps	Lustres	Belts
Needles	Ducks	Biscuits
Drills	Furts	Brushes
Hooks and Eyes	Shirtings	Card Cases
Tapes	Sheetings	Card board Text.
Buttons	Shawls	Chairs
Buttons	Hickings	Cups
Embroidery Cotton	Towels	Concertinas
Flannel	Embroideries	Crosses
Carpet Binding	Velvetines	Ducks
Fish Lines	Wineys	Drum
Chalk Lines	American Laces	Ear-Rings
Elastic Cord	Ribbons	Envelopes
American Laces	Holkings	Fans
Boot Buttoners	Arm Elastic	Feather Duster
Buttons	Buttons	Flags
Braces	Canton Flannel	Foot Balls
Buckles	Waterproof Tweed	Jewellery
Cable Cord	Cobourgs	Jews Harps
Carpet Binding	Crape	Knives
Corduroy	Curtales	Lockets
Crotchet Hooks	Dress Goods	Marbles
Hair Pins	Corsets	Masks
Hair Oils	Collars	Mirrors
Ham	Candle Wick	Necklaces
Ink	Edgings	Note Paper
Knitting Cotton	Handkerchiefs	Box Papereries
Nursery Pins	Holland	Paint Wars
Knitting Pins	Hosiery	Paint Boxes
Pens	Jeans	Perfumery
Pencil Cases	Knitting Cotton	Picture Frames
Purses	Rolled Linings	Pipes
Ribbon Wire	Meltons	Playing Cards
Silk Twist	Moleskins	Razors
Slates	Mullins	Rings
Stay Binding	Oil Cloth	Saddles
Tattooing	Yellow Cotton	Slipper Patterns
Thread	Parasols	SKipping Ropes
Thread Linnen	Russell Cords	Spectacles
Twine	Cotton Yarn	Spoons
Wicks	Carpet Warp	Taps
Whalebone	Wadding	Vases
		Yellins
		Work Boxes

And a large variety of other Goods.

A 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.

—The remarks in our last issue on the failure of Messrs. James McClure & Co., were, perhaps, a little too stringent. We find on further enquiry that after their settlement of 1873 their business showed a genuine cash surplus of over \$5000. This was put into their present business, and they have worked along since on their own resources, without any resort to endorsements or accommodation paper. What we said of their career previous to 1873 requires correction thus far, that, for the first six years every debt contracted by them was paid at maturity. Their business originally was not started on accommodation paper, but the stock of another firm, Ringland & Ewart, was bought by them with endorsers. We may add that the estate is in a position, notwithstanding losses sustained, to prove solvent, although perhaps, as in all such cases, it would be difficult to make it realize 20s. in the pound.

accomplished, but let us see how. Teas, to be sure, are much lower than before the repeal of the duty, but this is the case not only in Canada but in every country where it is consumed, owing to various facts not even remotely allied to the attributed cause. Chief among these is the condition of supply and demand. The strong competition which existed a few years ago among the importers of England, the United States and Canada, as well as among the merchants of each country separately, produced quite an advance in the price of teas in the markets of China and Japan, increasing the supply in these and other importing nations, and not only stimulating its production in the East but inducing attempts at cultivation in neighboring countries. The supply shortly exceeded the demand, and the further competition resulting from over-importation sent prices down. These overstocked markets reacting upon those of the producing countries, in which meantime stocks had also been accumulating in anticipation of a continued demand, sent the prices down in those countries also. Here we have the secret of the beginning of the fall in price of this article of merchandise; and this was further promoted by the advent upon its heels of the world-wide depression through which nearly all civilized countries have been passing for some time, inducing our cousins across the way to disregard usual profits not only in the sale of home manufactures but of foreign production also. Domestic economy has also had its share in helping the reduction, as shown in the existing demand in all our markets for the cheaper grades. Yes, tea is cheap—cheap and nasty, as every one who uses it at all can testify. To say that a great proportion of the teas imported and prepared by New York dealers for the Canadian market have an earthy taste is putting it very mildly indeed. The deterioration of the article is due in some degree doubtless to the attempts to extend the area of its growth both in China and Japan to meet the increased demand of a few years ago, it being as difficult to grow first quality teas beyond the natural home of the plant in China as it is to get a good crop of fall wheat in certain parts of Canada, more especially when it requires no little skill in curing as well as in cultivation.

—Arrangements have been made by the Grand Trunk with the Northern and Toronto, Grey and Bruce railways for the agents of those companies to issue through shipping receipts, through rates on flour and grain from their respective lines to the Grand Trunk points and Lower Provinces. This will render it unnecessary for freight to be consigned to Toronto and then re-shipped.

EXTRADITION.

That the present policy of Extradition between Canada and the United States is in the highest degree unsatisfactory is indisputable. For the mutual benefit of both countries a valid understanding would be beneficial, both as regards politics and commerce. Neither Canada nor the States should wish to become a place of refuge for felons of every grade, an asylum for criminals of every dye. We require a measure of protection, if not prevention, against the commission in our midst of all or any of the crimes so prevalent among us. Till this measure is settled to the entire satisfaction of both countries, it is impossible that a right and proper feeling can exist between them. Instead of that friendly intercourse which nature has established between all men there is every chance given for one country to rob another. The right of Extradition existed and was exercised by civilized nations under that branch of the *Jus gentium*, known as the "Comity of Nations," which is as well defined by the ancient writers and was as well recognised by properly governed nations as any other branch of International Law. Treaties of Extradition are not of very ancient origin; they are confirmatory of the principles well-established long anterior to any such Treaty, known as the Comity of Nations. The object and effect of a Treaty is to change the duty depending upon the Comity into a positive obligation, and to regulate the fulfilment of such duty by certain rules and regulations generally laid down in the Treaty; for example, the stipulation and enumeration of the crimes or offences for which Extradition may be demanded as a right, and which should be granted in fulfilment of the obligation.

The following remarks as to the rules which regulated Extradition under the Comity of Nations should be considered in the construction of every Extradition Treaty. For, unless there is a positive waiver of those rules in the Treaty itself, it cannot be successfully contended that it is not subject to them. They are founded upon primary and fundamental principles of right and of duty which every nation may insist upon in reference to itself and other nations, and that without giving offence, much less making a *casus belli*. Persons committing political crimes, even treason, were not extradited. Hence it is that modern nations, Great Britain, France, the United States, and other Governments in Europe, have refused to deliver up revolutionists, agitators, Fenians, and even

rioters *et id genus omne*. The proof of the commission of the crime must be adduced to the Government of whom Extradition is demanded, and this proof should be the primary evidence,—a mere indictment or official accusation is, in most countries, not sufficient; but, if the Tribunal of that country is satisfied of his innocence, Extradition may be refused. Another rule was, the accused should be a fugitive from justice, flying from the country where the offence was committed. Upon Extradition it was entirely competent and proper for the nation yielding up a man for a specified crime, to stipulate that the accused should be tried for that offence alone and should not be held subject to any other accusation, but should be returned by the Government to the country in which he was extradited if acquitted of a crime for which he was yielded up.

We concede that the Act of Parliament of Great Britain prohibiting Extradition, without stipulating as above stated, is utterly useless. A Treaty cannot be altered or changed by Act of Parliament, and it ought not to have been used by the British Government as of any avail or force in the Winslow case. The American Government could not notice or recognise that statute passed subsequent to the conclusion of the Treaty, as in any wise effecting it, or the mode and manner of its being carried out. Whether there is or is not any waiver of the rules sought to be enforced in the Winslow trial, is the only question arising in these cases. The right to make stipulations in such a case was perfect without any Act of Parliament. The Americans contend that there is an express conception in the Act applying to the Treaty of Extradition between the United States and Great Britain, and some other Treaties in the Act itself. We cannot say with certainty that the Americans are correct in this, but we are inclined to think there is some force in the objection. We do not hesitate to express the opinion that the Act of 1870, or any other Act of practice which throws obstacles in the way of sending rogues and scoundrels home to the country from which they fled for crimes there committed, is to be deprecated by every honest man. We cannot but express our regret at the statesmen of both countries exhibiting in this matter a proneness to cavil and quibble, highly derogatory to both nations. What occurred in this case may induce Governments to be more careful in the preparation of Extradition documents.

In a letter to the New York *Herald* lately, it is thought by their correspon-

dent that a clearer view of the general relations of extradition can be obtained between Canada and the United States if its relations with England are left out of the question. Canada, upon this subject has, by its course in several extradition cases, shown itself as being (and as intending to be) as independent of foreign powers in opposing obstacles to the extradition of rogues, as if we were a separate and independent government.

The course pursued at Vigo with respect to Tweed, which we presume is in return for the extradition of Arguoles (a Spanish slave-trader) by the late Secretary of State Mr. Seward, and it meets universal approbation, as far as we can learn, except amongst rogues, thieves, forgers, counterfeiters, murderers, incendiaries, smugglers, governmental defaulters and such like. Insurance agents who wish to embezzle the funds of the Company they represent can, with the utmost impunity, fly to the United States and enjoy their ill-gotten gains, and the company have no recourse whatever against them in consequence of the insufficiency of the present extradition treaty. We know of several cases in which the general agents of Canadian, British and even American companies have been plundered in this way by their sub-agents taking advantage of the want of a proper extradition to arrest them when they fled across the lines with money belonging to these companies, which they had collected from Canada policy holders and appropriated to their own purpose.

We are sadly in need of a treaty founded on the provisions of the Imperial Act of 1870, with facilities, in the event of a man committing a number of crimes, allowing the nation demanding extradition to present indictments found, or warrants issued against him for other crimes than the one for which he is particularly wanted, and under those circumstances, that he should be triable for those other crimes specified. Till such a treaty is made, justice can never be enforced in commercial pursuits, and a right feeling can never exist between the United States and Canada.

EASY LESSONS ON POLITICAL ECONOMY.

X.—Credit. (Continued.)

People often hear notes, bills of exchange, and other paper records of current credit, spoken of as though they possessed value in themselves. To speak thus is to mistake the title-deed for the property. Mark the origin of these documents, in the business of daily life. They are all "promises to pay." Their

origin is a debt (real or fictitious). They fix the amount of the debt, and they name the debtor and the person to whom the debt is due, and they fix the time and place at which it is promised that the debt shall be discharged. They do this, and they do nothing more, and the fallacy that they can do nothing more had better be got rid of, before we consider in detail what are the true functions of these forms of credit. Say a baker draws to-day ten loaves from his oven, but says to each he has promised a loaf to-morrow. To night all the twenty go to bed believing him. To-morrow comes, and, with it, the delivery of bread; but with the tenth loaf the baker "stops payment." It cannot be denied that, for a time, promises representing twenty loaves were actually current and relied on. Each promise bore an actual value; and we may even suppose that they so passed from hand to hand among the believers in the baker. Each promise looked last night as good for four pounds of bread to-day as any bill in a banker's bill-case could for the sum it bore on its face as payable at the due rate. But the baker has failed. What then? Shall we say ten loaves, or their equivalent in any form of exchangeable value, has been destroyed? Some economists say "yes" but we say "no," and where lies the difference? In this they say that a promise in writing, which actually circulates from hand to hand, and is, by each person receiving it, accepted as equivalent to a given sum of money, inasmuch as it thus commands value in exchange, must, itself, be deemed to have value. Not so. Its efficacy in procuring the transfer of things which themselves possess value in exchange, is due entirely to belief in a promise. And a promise however precisely made and recorded, and however firmly believed in, is, after all, only something said about value. It may or may not turn out to be true. No mere words, written or spoken, can add to or alter the real value of anything. Much less can they confer value on that which before did not possess it. Nothing said about two loaves can make them into four, or make them as effective for any use of loaves as four would be. With fictitious values, values only accepted by the ignorant or the thoughtless, we have nothing to do. Were it otherwise "value" might be increased at will, with no limit but the credibility of listeners. If "I have a cart round the corner" or "I have a castle in Spain," provided only here be some fool to believe it, is to give to the cart, or the castle, the force of "an economic quantity,"—we had better leave

political economy to amuse idlers, it can be of no use to men of business. Take a case in which capital is obtained on credit and observe how the capital is turned to use. You will see how instantly and continuously the use of the capital is dependent on the actual possession and use of things which really have value. Let a railway contractor borrow from a banker enough to pay the wages of twenty men for a week. These men will, in a week, remove so many cubic yards of earth from where they form an obstruction to where they will form a road. In return they must have food, clothing and lodging for a week. This means the consumption of tangible commodities. The banker's notes must go to the village shop and to other places, and bread and bacon, and coats, and boots, and use of houses must be had, before the lent capital becomes effective. Contractor's promise to pay has induced the banker to give his promise to pay; and that promise being believed, the things are had and consumed. The banker has thus given, and the contractor has taken, command of so much floating capital, and has ordered the method of its use and consumption. If the contractor's promise be fulfilled and this capital be duly replaced by him, so much the better for the banker. If not, so much the worse for him. As regards the community, so much wealth or capital in the shape of certain commodities, has, by means of labor, been converted into so much other wealth or capital in the shape of a road. And that is all. So when you are disposed to believe that money, or the things money can buy, may be in two places at once, listen to those who would persuade you that credit, however organized, can do more than transfer such money, or things, from one person, or one place to another; or that any appearance of its doing so is more than a delusion.

BUILDING SOCIETIES.

Some of these institutions appear to have been waiting for some one of their number to break the ice in order to follow the example. Since the strange revelations of last week concerning the Dominion Building Society, one or two others have also confessed themselves to be in difficulties, although nothing beyond a lack of foresight has been charged against the directors, who were not so unfortunate as to possess that obliquity of character which leads men to help themselves too freely when they have the power. Besides full justice to the guilty parties, it may be questioned to what degree should men who occupy such positions of trust be held answerable to the

sufferers for allowing themselves to be induced to sign cheques in blank at the request of needy fellow directors, as in the case of the Dominion Society.

The troubles of the Montarville Building Society it is to be hoped are only temporary. Its liabilities are said to be over \$200,000, while its capital is \$150,000, of which one-half is paid up. The deposits being thus largely in excess of the assets, a suspension of payment was unavoidable. It is stated, however, that the properties on which loans have been granted are in a good position, and that the losses will be small; the Society will, it is believed, prove solvent, and the loss will arise from depreciation in values, which have been very heavy in properties in Boucherville, Berthier, Longueuil, &c., where many of the mortgages are placed. The members have confidence in the President, and express their intention to vote for him to continue in office. The directors court a full investigation.

The Metropolitan Building Society has taken suit against the Société de Construction du Canada for \$350. It appears that a member of the Canada, who has been ineffectually endeavoring for some time to have money due paid to him, transferred his rights to the Metropolitan, hence the action. A building society in Portsmouth, Frontenac County, Ontario, is also said to be in deep water.

TRIUMPHS OF APPLIED SCIENCE.

The popular mind rarely discovers any attraction in the proceedings of strictly scientific bodies, albeit are constantly working out problems which tend directly to the practical advantage of the race. The multifarious operations of trade and commerce are not less facilitated by them in a thousand ways, than is society benefited by the improvements for human comfort to which it is constantly, if unobtrusively, pointing the way. We have fresh evidences of this in the proceedings of the British Association recently holding its annual meeting at Glasgow, in which the representatives of the Challenger exploring expedition, Sir Wivill Thompson and Dr. Carpenter, with the great African explorer, Lieut. Cameron, were prominent participants. In the opinion of many people the results, scientific or other, to be gained by a full survey of the arctic regions can never be of such value as to justify the risk and cost which must be incurred. But in the course of the President's opening address it was shown that it is not by cold calculations of this kind that great discoveries are made or great enterprises achieved. "There is" said he, "an inward and irrepressible impulse—in individuals called a spirit of adventure, in nations a spirit of enterprise—which impels mankind forward to explore every part of the world we inhabit, however inhospitable or difficult of access; and if the country claiming the foremost place among maritime nations shrink from

an undertaking because it is perilous, other countries will not be slow to seize the post of honor." Other speakers showed how, in the application of science to the useful purposes of life, chemistry and mechanics have run an honorable race. It was in the valley of the Clyde that the chief industry of Great Britain received within the memory of men now living an extraordinary impulse from the application of the hot blast to the smelting of iron. The Bessemer steel process and the regenerative furnace of Siemens are later applications of scientific principles to the same industry. And yet there is ample work to be done. The fuel consumed in the manufacture of iron, as, indeed, in every furnace where coal is used, is greatly in excess of what theory indicates; and the clouds of smoke which darken the atmosphere of manufacturing towns are a clear indication of the waste, but only of a small portion of the waste, arising from imperfect combustion. It was shown that the depressing effect of this atmosphere upon the working population could scarcely be overrated. At some future day it is thought that the efforts of science to isolate, by a cheap and available process, the oxygen of the air for industrial purposes may be rewarded with success. The effect of such a discovery would be to reduce the consumption of fuel to a fractional part of its present amount; and although the carbonic acid would remain, the smoke and carbonic oxide would disappear. But, as an abundant supply of pure oxygen is not within our reach, it was suggested that in many localities the waste products of the furnace might be carried off to a distance from the busy human hive by a few horizontal flues of large dimensions terminating in lofty chimneys on a hillside or distant plain. A system of this kind has long been employed at the mercurial mines of Idria, and in other smelting works where noxious vapors are disengaged. With a little care in the arrangements, the smoke would be wholly deposited as soot in the horizontal galleries, and be available for the use of the agriculturist. Again, the discovery of quinine has probably saved more human life; with the exception of that of vaccination, than any discovery of any age, and he who succeeds in devising an artificial method of preparing it will be truly a benefactor of the race. Not the least valuable, as it has been one of the most successful, of the works of the English Government in India, has been the planting of the cinchona tree on the slopes of the Himalaya. As artificial methods are discovered, one by one, of preparing the proximate principles of the useful dyes, a temporary derangement of industry occurs, but in the end the waste materials of our manufactures set free large portions of the soil for the production of human food. Then, again, the ravages of insects have ever been the terror of the agriculturist, and the injury they inflict is often incalculable. An enemy of this class, carried over from America, threatened lately with ruin some of the finest vine districts in the south of France. The occasion has called forth a chemist of high renown; and in a classical memoir, recently published, M. Dumas appears to have solved the difficult problem. After a long and patient investigation, this scientist has

discovered that the sulphocarbonate of potassium, in dilute solution, fulfils every condition required for an insecticide, destroying the insect without injuring the plant. The process requires time and patience; but if the statements submitted to the Association can be relied upon, the trials in the vineyard have fully confirmed the experiments of the laboratory. It was also shown that the application of artificial cold to practical purposes is rapidly extending; and, with the improvement of the ice machine, the influence of that agent upon supply of animal food from distant countries will undoubtedly be immense. The ice machine is already employed in paraffine works and in large breweries; and the curing or salting of meat is now largely conducted in vast chambers maintained throughout the summer at a constant temperature by a thick covering of ice. We could go on and fill pages with further evidence of what these quiet and demonstrative men, the devotees of science, are doing for commerce, navigation, transportation, industry and art, but it is needless. Enough has been said to show that while the noisy politicians and the rulers of States are keeping the world in a pother the busy brain workers in their unnoticed laboratories and studies are doing a work for mankind the far-reaching benefits and blessings of which, it may be safely said, will endure long after the memory of the demagogue and the warrior will have passed from public remembrance.—*New York Bulletin.*

— Messrs F. McHardy & Co., wholesale grocers, Toronto, write to the *Mail* agent the recent seizure by the Inland Revenue Department of brandy in their possession, that they purchased the brandy believing it to be a genuine article, and guaranteed as such, that they were deceived in the matter, and that they bought the brandy as being J. & F. Martell's, the former being a second quality manufactured by a firm of that name, quite distinct from J. & F. Martell.

CHINA AND ITS FUTURE

The *Baltimore Grocer* does not think that either the San Francisco Hoodlum, or the Californian Congressman, has a proper appreciation of the great Chinese problem. It doubts if the British Government fully understands about that mysterious and treading quarter of the globe. It questions if the supercilious attachés of the Russian bureaus, or the Russian camp, who, after a ride or two to Peking, and a vexatious interview or two with mandarins, talk so lightly of Chinese courage, Chinese honor, Chinese capacity for action in the future, are as fully posted as they ought to be about their gigantic neighbor. The Siamese think far better of them, for Chinese merchants now do all the business of that kingdom, and Chinese officials hold the best positions at that court. In the meantime, China has a population of 490,000,000 souls, and Europe is likely to become more fully, perhaps more unpleasantly, acquainted with them before many years. For it is certain that there is to be a speedy establishment of railroad communication between Europe and Easternmost Asia, by a grand trunk line, and it is more than probable that the jec-

lous rivalry between England and Russia will result in two, if not three, of these trans-continental roads. If England should build a road connecting with the Austrian railroad system at Constantinople, through Asia Minor to the Euphrates, and thence to Cabool, across Persia or to Kurrahee, along the Persian Gulf, Russia is safe to build one from Orenburg across the Steppes to the Chinese Wall, and thence to Peking, or down the Hwang-Ho to the same destination, and *vice versa*. If Russia builds a line to the mouth of the Pei-Ho, the Anglo-Indian railroad system will surely be carried into China by the line of the Yangste-Kiang. That these roads must be built, and speedily, every one will see for himself who considers the immense masses of population to be tapped, and remembers the great roads across this continent, constructed by the people of this country, of Chili, Peru, Brazil and Buenos Ayres. Who can calculate the effect of thus breaking down forever the inexorable wall of Chinese seclusion? Will there not be another Mongol invasion—a Pacific one—a hundred times more dreadful in its effects than the incursions of Timour, of Genghis? China has today 40,000,000 of men to spare, to send away with advantage to the population left at home. And it must not be forgotten that the Chinese are not afraid to emigrate; they are full of enterprise, and have the spirit of trade in them to a degree to put the Anglo-Saxon and the Hebrew to blush. Nor is it exactly safe to say that the Heathen Chinese is incapacitated for victory. He fought once under Genghis. He might be taught to fight again. Germany, with 60,000,000, arms a force of active and reserves of 1,600,000—2.6 of her population. China, if she levied and drilled on the Prussian system, could march 10,500,000 men out of hand. To us, there is something appalling in the possibility which these figures reveal. China is probably the richest country on the face of the globe—richest, not only in proved ability to comfortably sustain her enormous population, but richest also in variety and value of products. She has 3,000 miles of coast; the finest river system in the world, supplemented by the most extensive system of canals; she produces all sorts of grain proper to the temperate zone, rice also, tea, silk, flax, cotton, wool, hemp, sugar, indigo, tobacco, in the greatest abundance. Her mountains abound with coal—more than enough to supply the world when the coalfields of Pennsylvania are exhausted; iron, gold, copper, and all other minerals are found in abundance. The mental and moral resources of this people are not understood or appreciated; but, in the best opinion, and most instructed and careful judgment, they are fully adequate to the most complete development of the incalculable physical resources of their country. The Chinese are certainly the most industrious people on the globe, and their powers do not know decay. Eternal Rome is a ruin; but the Chinaman of to-day is the Chinaman of Marco Polo. Their workmen have a patience, an indefatigable tenacity, which is easier to wonder at than to imitate. The whole nation is sober, frugal, full of respect for authority and love of peace and order, contented alike in whatever condition,

cheerful even in the most wearying toil, full of commercial aptitude, and instinctively honest and upright in their dealings. It seems a new idea to accuse the Chinese of probity; but the fact is, these heathens have been grossly misrepresented by travelers who have only touched upon the coast. It is the testimony of merchants that nowhere in the world is a man's word so completely his bond as among the Chinese trading and commercial classes.

BRITISH BOARD OF TRADE RETURNS.

The Board of Trade returns for August, says the *London Times*, show on the import side an increase of rather over 8 per cent. in the total value of the principal articles as compared with the same month of 1875. The largest increase is in unmanufactured tobacco, the figures showing an advance of over 180 per cent. This is due to the German and other European growths coming in very large amounts to this market at this time of the year. Tallow and stearine show an increase of 143 per cent., raisins 141 per cent., jute 128 per cent., and Indian corn 98. The value of hewn and sawn wood imported shows an increase of 53 per cent., owing, no doubt, to the activity in the building trade. The increase in the value of tea is 43 per cent., as compared with a decrease in both the previous months, notwithstanding the reported suspension of shipments owing to the scarcity of money in China. Although this circumstance is looked upon as favourable to an advance in price on this side, the quantity of this article now on offer is stated to be much greater than the trade are prepared to take, and up to recently no appreciable effect had been felt. Raw silk has decreased 11 per cent. in value and 34 per cent. in quantity, the main reason, we believe, being unprecedented accumulation in China, the total being somewhere about 30,000 bales. As in the case of tea, the scarcity of specie prevents it from being moved, and, in addition, a certain degree of demoralization has seized upon the Chinese merchants since the enormous rise in prices. They have been holding in anticipation of a further advance. We understand, likewise, that the arrivals of this article have been less in this market owing to its diversion to Lyons *via* Marseilles to save time in consequence of the scarcity on the Continent. As regards sugar, the total importations are nearly the same as last year, but the importation of beet-root sugar for the eight months is 97,400 tons, against 43,000. There is, however, a corresponding reduction in the arrivals of cane sugar. An important element in the market position of the article has been the demand from America in consequence of the deficiency in the stocks of cane sugar and short production of West India, together resulting in an advance of 3s. to 4s. in West India, and 2s. to 3s. in low East India; but the highest values are not now maintained. The deliveries of sugar from the 1st of January to the 31st of August, in London, Liverpool, Clyde, and Bristol are as under:—1876, 5,19,270 tons; 1875, 5,61,970; 1874, 4,95,330; 1873, 4,56,350. The stocks on the 31st of August were, in the same years, respectively, 163,340, 195,100, 226,530, and 225,270 tons. The total quantity now afloat to Europe also shows a considerable defi-

ciency. The estimated stocks in the four principal ports of the United States on the 18th of August were 63,000 tons, against 188,000 last year, and 147,000 in 1874. The imports of coffee show a slight falling off as compared with last year, and are about as much in excess of the arrivals of 1874. In spite of badness of times, the deliveries for home consumption are equal to those of 1875. Breadstuffs show a decline in both value and quantity. In raw cotton there is nothing to call for notice. As regards exports the total value compared with 1875 shows a decline of 7 per cent. Iron and steel have declined 16 per cent. in value and 11 per cent. in quantity, and hardware and cutlery show a decline of 22 per cent. in value. Refined sugar has gone up 72 per cent. in both value and quantity, sheep and lambs wool 30 per cent. in value and 69 per cent. in quantity. Cotton yarn, twist, and piece goods show a moderate improvement; in coal and coke there is a slight increase in quantity but a decrease in value; and beer and ale shows an increase under both heads of some 20 per cent. In linen yarn and piece goods there is a decline; also in worsted stuffs. The export of coffee shows a falling off of 4,100 tons for the year, of which 2,430 occurred in August, which was an unusually flat month in this market. There has been a very marked improvement during the past week for good and fine qualities.

BRITISH TIMBER TRADE, LONDON.

We had hoped to have had something cheering to record in this number relating to the condition of the trade of this country, but the depression has rather increased than diminished since we last wrote. The rumours of further reductions in the iron trade, and the fact that already the chief of the works are idle, while pig-iron of some descriptions is being sold at a positive loss, argues badly for the fall timber trade. We cannot shut our eyes to these realities, and, independently of them, the constant fear of complications in connection with the Servian war is sufficient of itself to effectually bar any chance that existed of activity in the wood market this side of Christmas. What the spring may have in store for us it is hard to say now, but we fear prices will have to be reduced from those at present asked before any large speculations will be entered into. There can be no doubt but that buyers on this side have, through various causes, let their stocks of seasoned goods run low, and these of course will need replenishing before the early spring season commences, but it is a question if the demand thus created will be of itself sufficient to enable the shippers to keep up their prices. If they choose they have spare capital enough to rest on their oars for a while—but this would be a piece of persistency that would, we fear, be a losing game to them in the long run—worse than letting their stocks go at current rates, such as the markets afforded them. One thing is in favour of prices of wood of commercial dimensions not declining seriously, which is the increased value of standing timber, in addition to the extra wages as yet maintained by the cutters, sorters, and others through whose hands it must necessarily pass before it reaches the shipping ports. Notwithstanding this we think the

Baltic shippers will have to give way further before they induce speculation. The tendencies of the markets have been all in favour of a do-nothing policy among timber importers as the safest course, taking all things into consideration; and to induce the large merchants here to depart from it, shippers must recognise the necessity of keeping pace with the times,—and something below the present current rates will have to be accepted before we can expect to see any animation among buyers on this side. The few inquiries that crop up are no indication now of renewed activity, as they are mostly for such goods as have already been disposed of abroad, and the present prices would not encourage business even if shippers had the stocks to offer. There has been something of this kind with reference to Baltic timber of large dimensions, but the difficulty of obtaining it at a remunerative price has prevented much being done therein. If the shippers can afford to wait buyers may be also equal to the same contingency, so the two extremes, according to the proverb, may soon approach each other. In fact, the trade of the country continues flat, and timber transactions participate in the want of vigour which prevails on all sides. There is no doubt but that an attempt is being made in the Baltic to hold out against all further depression, and the stocks on hand there at the present time are not of sufficient magnitude to compel sales for realization. A shipper who finds a high price demanded at first hand, and sees but indifference on the part of buyers before him, is hardly likely to have encumbered himself with much superfluous stock, and he is therefore not alarmed by any reports that are unfavourable to the maintenance of prices; if the outside market rises, or the delivery prices at home decline, he may be tempted to do more business, but at a near balance of values he is likely to hold his hand if the variation is adverse to him. On the Swedish side there is a good deal doing in securing tonnage to get away the orders already on hand, but very little new business is now entered into. High-class goods they no longer have, except in small proportions. We are, of course, referring to sawn goods, and it will be found, perhaps on an inspection of the larger yards in this country and even in the docks, that there never was so considerable a show of inferior qualities in comparison with the small portion of best goods, such as joiners look after. In the spring, no doubt, a better choice will be had again, but no improvement in this respect must be calculated upon for the few weeks that remain of this season, the stocks offering being chiefly low-class wood. The choice brands are mostly secured early, and as the season advances it always appears to be more difficult to get a fair proportion of best goods. We may find the cause, perhaps, is that the engagements entered into for the supply of first qualities in the beginning of the years are more than the stock in hand can meet, and the fresh arrivals coming down from the saw-mills, when shipment takes place, are culled of a portion of their superior qualities to make up the deficiency of the first orders. With reference to the American trade all attempts to prevent excessive supplies from reaching the shipping ports seem to be as unavailing as ever, and we may expect that last year's importation

will be very much exceeded before the season closes—in the face of which it will be difficult to keep prices from receding. The North American white or yellow pine trade with this country has heretofore been almost wholly in the hands of the Canadian and New Brunswick merchants. The United States timber men, however, are now entering into competition with the former in Michigan, and think to meet them in the English market by sending the timber for shipment to New York by their canals, which they consider will be cheaper than the Canadians can do it, by the St. Lawrence from their side. Great difficulties are being experienced in procuring suitable vessels. The low rates of freight now ruling offer no inducement to British shipowners to put their vessels in the timber trade, and it is not unlikely that a portion of the fall goods disposed of this season will remain unshipped till next.—*Timber Trades Journal, September 1st.*

SPONTANEOUS COMBUSTION OF COAL CARGOES.

The spontaneous combustion of coal cargoes in ships—a circumstance of frequent occurrence—has long attracted attention with a view to a remedy; but, as its causes have hitherto been imperfectly understood, little has been done towards providing against so fruitful a source of danger to life and property. Last year the British Government named a Royal Commission to enquire into the matter, and this Commission has just published its report. Heretofore the remedy most frequently urged, especially by the Liverpool underwriters, has been a system of ventilation; but the result of the official enquiry has fully demonstrated the inadvisability and danger of such an expedient. It has been scientifically established that spontaneous combustion generally arises from one of two causes or both combined. The first is the oxidation of iron pyrites, which are very largely contained in certain kinds of coal, whereby heat is generated to such an extent as to cause ignition; so that it is obvious that the presence of atmospheric air and moisture would assist such an operation. The second cause of combustion is said to arise from the property of carbon in a porous condition to absorb and condense certain gases, amongst which is oxygen, this condensation being attended by the development of heat. In some instances it is asserted that both processes occur simultaneously. The Commission therefore condemns ventilation by spouts, but advises ample surface ventilation to permit of the escape of any gaseous emanations, and recommends steam and water as the only agents practically available for extinguishing such fires. Finally, the Commissioners submit conclusions, summarized, as follows, by themselves:—

"1. That certain descriptions of coal are intrinsically dangerous for shipment on long voyages. 2. That the breakage of coal in its transport from the pit to the ship's hold, the shipment of pyritic coal in a wet condition, and especially ventilation though the body of coal cargoes, conduce to spontaneous combustion even though the coal may not be unfit for conveyance on long voyages. 3. That spontaneous combustion in coal cargoes would be less

frequent if regard were had by ship owners and underwriters to these facts. 4. That when coal is being carried on long voyages, the temperature in the various portions of the cargo should be tested periodically by thermometer, and registered in the log. 5. That with a view to guard against explosion, free and continuous egress to the open air, independently of the hatchway, should be provided for the explosive gases by means of a system of surface ventilation which would be effective in all circumstances of weather. 6. That in order to make known the descriptions of coal liable to combustion, the Inspectors of Mines should be instructed to hold inquiry into all cases of spontaneous combustion occurring in cargoes of coal taken from their respective districts, exporters being required always to record on their specifications the denomination of the coals forming the cargo. 7. That no additional legislation with reference to the conveyance of coal by sea is required unless for the purpose of giving effect to our proposals with regard to the inquiries by Inspectors of Mines, and to the fuller specification of coal entered outward at Her Majesty's Customs."—*Chronicle.*

SEA SICKNESS.

To ward off this as well as every other kind of sickness requires more common sense than anything else. The following is an extract from a letter recently printed in an English scientific journal: "Many years ago I had frequently to cross the Irish Channel, and was invariably sick if there was the least motion in the water. Once when it was very rough, and the wind blowing a hurricane, in some unaccountable way I hit luckily on an expedient which, for me at least, is an effectual preventive, and I should like it to be tried by others. For what reason I cannot say, but I made my respiration coincide punctually with the heave and fall of the vessel. As she rose I inspired slowly and regularly, and as she fell I expired, and the effect was so completely successful that I several times fell asleep. But each time (I suppose because the breathing was no longer synchronous with the vessel's movement) I was awakened by sensations of sickness, which two inspirations and expirations, as above described, immediately dispelled, and I completed a very rough voyage with comparative comfort. I have sailed since, though not on a very rough sea, and have been able to walk the deck and enjoy the voyage. My inference is that sea sickness is caused by the heavings and falls of the vessel crossing the motions and operations of the diaphragm, which unseasonably presses on the upper stomach and liver, and so disorders their functions." The rise and fall of the vessel act like a stomach pump and common sense will guide anybody in counteracting it.

A NEW STYLE OF ANCHOR.

The following description of a new anchor now on exhibition in that city is given in one of the San Francisco papers: It has two shanks, the one half the length of the other, and the shorter connected with the longer at the middle by a bolt, on which it swings freely. When suspended by the short shank the point of the fluke of the anchor cannot fail to strike the ground.

The chain is intended to be attached to this short shank. The main shank, on which the stock of the anchor is fixed, is curved upward at the point where the chain ring is in ordinary anchors, and a mortise in the short shank permits it to fall over it, which is the position it will assume as soon as the fluke strikes, and in which position it will remain as long as the strain of the vessel is on the chain. The object of the invention is to enable the anchor to be raised with ease. By the methods now in use the ground in which the fluke of the anchor is embedded has to be torn out, or the fluke itself will give way. With the movable shank in the new contrivance the inventor asserts that the anchor can be raised to the surface with the same ease that it is lowered, as the fluke is required to come up precisely the same way it went down without tearing out any of the ground in which it is imbedded. It is also arranged that a reserve fluke can be adjusted to take the place of the one in use in case of accident.

THE STOCK AND MONEY MARKET.

The money market for this week exhibits a very decided change from the former plethora, more, however, from the combined calling in of loans by several of the banks for the making up of their monthly statements than from any fresh demand for commercial purposes, though the increased activity in timber may, to some extent, account for the Banks, whose headquarters are in Quebec, appearing as the most extensive withdrawers of stock loans. Rates have ranged from five to seven per cent., and had it not been that the City and District Savings Bank appeared as free lenders on call at 6 p.c., some of the brokers would have found it impossible to meet the demands made upon them. The prospects for next month, however, favor a renewal of the former ease.

In stocks Bank of Montreal has again been the feature. Early in the week a raid on the shorts was inaugurated, and the person to whom credit is given of being "wire-puller," is not a broker. Through two or three firms, most of the stock loaned to "shorts" was called in simultaneously the "bulls" trusting by this move to catch the "bears" "napping," force them to buy stock and thus create a market on which they could dispose of their holdings. The plan was well laid and the boys would have had to step round pretty lively, had not the movement received a check from heavy sales being made by investors, the absorbing of which stock exhausted the energies of the bulls, and gave the bears time to collect their forces and "toe the mark" cheerfully on the day of reckoning. The shorts have taken advantage of the demand for money and reduced their time considerably, leaving the price somewhat heavier on rumors of English Stock being on the market for sale. Ontario Bank seems to meet with favour among investors and the price marks firm at 103 on small dealings; Consolidated Bank is dull and lower; Molsons Bank stock stands well on the investment list at 107½ to 109 ex-dividend. The effort to revive Jacques Cartier continues, but the stock does not show much vitality; Merchants exhibits more life, but price still hangs about 92. Commerce felt the change

in money somewhat and felt off about ¼ per cent on small transactions. Amalgamation prospects appear to act favorably on Metropolitan, the price being some 2 per cent better. Montreal Telegraph Company felt the turn in money as much as any of the stocks, and sold off to 157½, closing firmer again however.

Richelieu and Ontario, which is being dabbled in by outside speculators, looked at one time decidedly weak at 91, but hardened again under purchases. The quotation for Canadian Engine and Machine Co., after a long suspense appears, with some demand, at 40, sellers asking 60, on arrangements having been made with the Montreal, Ottawa and O. R. R. for the furnishing of Twenty Engines. In Gas Stock considerable sales have been made from 163½ to 164. Montreal Loan & Mortgage Co., has advanced from 118 to 124, on steady increasing demand from investors with whom it is becoming quite a favorite. Montreal Building Association is also more active, sales being made at 90, which would still be paid. In Corporation Bonds, round lots have changed hands at par.

—The Exchange Bank of Canada is establishing an agency in Hamilton, with Mr. Counsell, late of Stinson's Bank in that city, as manager. The bank appears to have a partiality for the financial talent of the "ambitious city," the present Montreal manager being also from Hamilton.

HALIFAX AND THE GRAIN TRADE.

Halifax undoubtedly means business in this question of the grain trade and the utilization of the Intercolonial Railway. The old charge of sleepiness and want of enterprise so often cast at our merchants is in a fair way of being disproved. Now that the means of developing our trade are given us, that we have direct communication with all points West, that our short sea route to Europe can be made practically useful, steps are taken by private enterprise to turn all these advantages, and the many others we enjoy, to account. The formation of the "Dominion Transportation Company," is a step—and a great step, too—towards inaugurating the grain trade of this port. The difficulty that was felt from the outset was the securing cargoes for vessels ordered here to load. Mr. Brydges, indeed, was asked whether the Government would not undertake this work, and, of course, there could be but one answer, and that a negative. The new company, however, undertakes to do this—to obtain cargoes for ships on the berth here. It completes the system of the trade, and furnishes the link that was wanted. We notice, too, that the company proposes to operate by the Grand Trunk as well as by the Intercolonial, and we have good authority for stating that the Grand Trunk authorities are not merely favorable to, but interested in, the success of the scheme of making Halifax a shipping centre. Fears were entertained that the Grand Trunk would offer determined opposition to the movement here, with the view of retaining all the trade for Portland. These fears are happily groundless, and both lines will be available. We are glad

to see so practical a step taken to test the question of the day. Now for the first grain vessel sailing from Halifax.—*Chronicle.*

ASSIGNMENTS IN PROVINCE OF QUEBEC FOR THE PAST TWO WEEKS.

Jos. Nap. Pelletier, store, St Pierre de la Rivière du Sud.
Goodwin & Prieur, hardware, Montreal.
Onésime Hamel, contractor, Three Rivers.
Mrs. Pierre Hochu, confectioner, Lévis.
T. Piesis dit Belair, dry goods, Montreal.
Alex. Pauliot, general store, St. Lazare.
Flavien Fargues, Murray Bay.
A. A. Perry & Co., grocers, Montreal.
Zepherin alias Trefle Mathiot Truder Becan-cour.

WRITS OF ATTACHMENT ISSUED ES.

Lalonde & Prieur, dry goods, Montreal.
Edmond Herevieux, grocer, Joliette.
Onésime Hamel, contractor, Three Rivers.
P. E. Labelle, trader, Montreal.
Patrick J. Curran, tailor, Montreal.
Kellert & Friedman, wholesale dry goods, Montreal.
James McClure, dry goods, Montreal.
Murphy & Berthelot, hardware, Montreal.

ASSIGNMENTS IN ONTARIO FOR THE PAST TWO WEEKS.

John V. DeLor & Son, forwarders, Goderich
Benjamin Beaucaire, tailor, Ottawa.
John Quarry, saddler, Dundas.
Henry & Wagar, general store, Enterprise.
S. J. Snell, drugs, Woodbridge.
John Maclean, general store, Watford.
Morrison & Bros., merchants, Trenton.
John E. Wright, saloon, Pembroke.
Thomas Bell, Morrisburgh.
Geo. Duffitt, dry goods, O. hawa.
John Quar y, saddler, Dundas.

WRITS OF ATTACHMENT ISSUED ES.

E. B. Coleman, grocery and provisions, L.Y.O.
Christopher Fletcher, trader, Brockville.
Frank Donald, Warwick.
Thos. Brown & Co., marble, Chatham.
Thomas Roome, organ builder, Toronto.
The Canada Lead Mining and Smelting Co. (limited), Lyndhurst.
J. E. Ross, Walkerton.
H. M. Wright & R. Wright, Napanee.
Peter C. Allan, stationer, Toronto.
Thos. C. Kearns, London.
S. G. Doran, confectioner, &c., Ottawa.

STEEL BELTING.—Dr. Fields, of Wilmington, Delaware, has applied for a patent of steel belting. The Wellington *Republican* says: Any good tough steel will answer the purpose. The great superiority of steel belting over leather is first its cheapness, not costing by one-third as much as that of leather; second, it will not stretch or get out of shape; third, it is quickly made, as there is an inexhaustible supply of the crude material in this country. Steel can be made at 2½ cents per pound, and rolled into belting for 2½ cents more. It does not require to be more than a sixteenth of an inch in thickness for most of the belting, consequently it will not weigh much per foot. The doctor's process for slackening and tightening the belts

in a few seconds, without disturbing the joinings, is also a great advantage over the strings and facings now in use. The invention is an important one, and calculated to be of great service to manufacturers.

PROSPECTS IN NEW BRUNSWICK.—Owners of shipping—and in our Province they are numerous—are now finding their vessels more remunerative than at any former date in the last year or more. Freights, especially from United States ports to Europe, are fairly good, more particularly for cotton, grain, oil and naval stores, and many of our ships have secured good prices for such cargoes. Instead of our shipping calling upon the owners to make good the deficiencies of their voyages, as was the rule early in the year, there is now something to the good, and remittances are coming in with gratifying frequency. The larger class of vessels have been getting good freights for two or three months past, and now the earnings of our brigs and small barks are showing up fairly. There is not much, if any, improvement, however, in the prospects for our coasting craft and those that formerly found employment in the West India business. Still, on the whole, the outlook is encouraging for our shipping interest; and the fact has a favorable effect on the commercial community. For ship-building in our Province the prospect is not unfavorable. The tonnage under construction or contracted for in all our yards is about 30,000 tons of shipping.—*St. John Watchman.*

SAN FRANCISCO BOOT AND SHOE TRADE.—Recent statistics show that the manufacturing interest in this line alone represents a capital of some \$4,000,000, from one fifth to one-third being in the hands of the Celestials. About 3,000 hands are employed, of whom one-fourth are said to be Chinese. The whites employ Chinese to a certain extent, but the latter employ none but their own people. The wages are from \$1 to \$1.50 a day for Chinamen, and from \$3 to \$3.50 a day for whites. There were consumed last year 125,000 sides of sole leather, 3,000 French calf skins, about 3,000 Californian calf skins, 2,500 dozen kips, 2,000 dozen buff leather, 9,000 dozen goat and kid skins, 30,500 dozen sheep skins, 3,000 dozen French kid skins, and 800,000 yards of serges for ladies' boot tops, &c. About 1,500,000 pairs of boots and shoes were produced from these materials in the year. Of course a large quantity of machinery is used, most of it coming from Boston, but a good deal is invented and made at San Francisco. It appears that city supplies the American continent with boots and shoes from Colorado to the Pacific, and from Alaska to Central America, including in part British Columbia, though all are not manufactured at San Francisco. Manufacture is, however, rapidly taking the place of imports, as the leather made there is said to be superior to that of other States. The only drawback is its insufficiency.

—The stock of Messrs. W. A. Smith & Co., wholesale haberdashers, the invoiced value of which was \$30,000, was sold yesterday at 50c. on the dollar.

—Messrs. Dixon, Smith & Co., of Toronto, have purchased all the assets of the leather belting premises of L. J. Campbell & Co., for \$34,000, and will, it is said, shortly resume operations.

THE OIL TRADE. The oil revival continues in London. One by one the refineries that have been closed for two or three years are starting up again. There is a great demand for barrels, and the coopers are fully employed. Some twenty-five coopers arrived from Cleveland on Friday night and found ready work. Petroleum advanced five cents per gallon on Monday and consequently in this city, under the influence of the London Petroleum ring. The following are now to be the wholesale prices:—Cars 33c; part cars, 35c; single bbls., 36c.

—From information since received we have discovered that the statement in our paragraph of the 15th instant, reflecting on the character of Franklin Chase, was incorrect. We hasten to make this correction in order to repair, as far as possible, any injury which we have unwittingly committed.—*Advt.*

FIRE RECORD.

Corinth, Sept. 21.—Wood & Bros' store in Richmond, County of Elgin, was destroyed by fire. The stock is partly damaged, insured for \$2000. Cause of fire unknown.

Lachine, Sept. 25.—A dwelling house owned by Mr. J. Gibean, was burned. The fire spread to a stable belonging to T. A. Dawes, which was completely destroyed. The large ice-house of Dawes & Co. was also slightly damaged. Insured in the Niagara District; the stable was insured in the Royal for \$200.

Kingston, Sep. 26.—About 75,000 feet of lumber owned by W. McRossie, and about 80 barrels of oil, the property of Samuel Fraser, and about 70 cords of wood owned by Davidson & Doran, also the outfit of the schooner Governor, which was stored in the same shed with the oil. Mr. McRossie is insured for \$800 in the Stadacona and Mr. Fraser for \$1,400 in the Queen.

Napanee, Ont., Sep. 26.—A frame house owned by Geo. Herring and Chas. Hams was damaged by fire to the extent of \$300. All the furniture was saved; no insurance.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, SEPT. 28th, 1876.

Since our last review the general tone of business somewhat further improved, but this change is so gradual that it is not generally perceptible. The improvement already begun in the United States will doubtless have its effect here in time. Meantime the prudent policy of our merchants is bringing us nearer to the desired state of things. The great number of failures taken place have thrown large quantities of goods on the market at "bankrupt prices" and these must be worked off before any very tangible improvement can be felt, their proportion hitherto being too great as compared with legitimate trade to permit a more accelerated return to the normal state of business. Remittances are fair; money in the banks continues as plentiful as usual, but speculation is almost unknown. The banks in Toronto, Hamilton and the East, have not as yet given their consent to the proposed reduction in interest on deposits, but they are expected to do so shortly. Interest should keep pace with discounts and these are obtainable at 6 per cent for gilt edged paper.

ASSES.—Receipts of Pots are growing large but the demand has been good for export and fully 650 brls. Firsts have been sold at prices

ranging from \$4.75 to \$4.80 and in one instance \$4.85; the Sales to-day have been fully 300 First Pots at \$4.75 to \$1.80 according to tares. Seconds \$3.60, Thirds \$2.50 to \$2.60. Market closes firm, but the higher prices lately ruling have brought out a good many lots which had been held over by makers for some months. Pearls, the stock does not diminish, and Sales have been made at \$4.85 to \$5.00 for Firsts according to tares; Seconds are entirely neglected. The receipts for the year to date are 10827 brls. Pots and 988 brls. Pearls. The deliveries 9266 brls. Pots and 956 brls. Pearls, and the stock in store at 6 o'clock this evening was 3642 brls. Pots and 1037 brls. Pearls.

BOOTS AND SHOES.—Little change can be noted in business since last reports. There are a few buyers in town, whose purchases, together with previous orders not yet filled, are keeping manufacturers fairly busy. Prices are well maintained. *See Prices Current.*

CATTLE.—Of the eighteen carloads of cattle on the St. Gabriel market on Monday one-third were held over from last week. The drovers having cattle for sale were from Toronto, three carloads of cattle, chiefly oxen; Ailsa Craig, London, Whitby, Gananoque, Brockville, Morrisburgh, one carload of cattle from each. A carload of cattle was consigned to a city dealer from Brighton. A dealer from Ailsa Craig had two carloads of cattle which he brought about two weeks ago, but, not being able to sell to advantage, sent them to grass whence they were again brought on the market. Two dealers from Seaforth and Peterborough had each a mixed load of cattle and hogs. A Kingston dealer had a carload of sheep and lambs which he took to the Viger Market, but that market being overcrowded, he sent them to grass. The prices paid were about the same as on last Monday, but the sales made were very few. Twenty head of oxen and steers were sold to a city firm for shipment to Britain; having been picked from three carloads of cattle, and averaging over 1,500 lbs. The prices paid were from \$4.25 to \$4.62 per 100 lbs. Among sales of hogs were 400 at from \$5.85 to \$6.20 per 100 lbs.; 28 at \$6.12 per 100 lbs.; and another large lot at \$6 per 100 lbs. Five carloads of sheep and lambs, a superior lot 600 head, arrived on Saturday from Gall and Guelph, to be shipped per SS. *Lake Champlain* for Liverpool last Wednesday. 44 head of cattle were shipped by another city firm on the same vessel. A Belleville dealer shipped forty-two head of cattle and two horses on the SS. *Quebec*, which sailed for England on Wednesday. A Toronto man is also shipping thirty-six horses by the *Quebec*. Calfskins are quoted 8c. per lb.; Sheep and Lambskins, 60c. to 75c. each; Tallow, rough, 5c. to 5½c. per lb. Messrs. Bowden & Price have returned to this city from England by the *Lake Champlain*, after disposing of some 200 head of cattle they took over during the summer season. The average rate is £7 per head. There is no trouble experienced in finding a market for the cattle in Liverpool.

FLOUR AND GRAIN.—We may quote prices in the flour market as firm; very little business doing this week and small demands. Upper Canada Spring Wheat \$1.16 to \$1.17. Nothing doing in Chicago and Milwaukee, Peas, 89c. for ear lots, and 91½c. for cargoes afloat. Barley—nothing doing. Oatmeal, \$1.40. Mixed Corn at 55c. to 56c. Oats, 35c. to 37c. Wheat in Chicago was quoted 4c. higher. English advices this morning are as follows:—Floating cargoes of Wheat, quieter; Corn, rather easier. Wheat on passage and for shipment, quiet; Corn, rather easier. California Wheat off coast, 48s.; Corn off coast, 26s. Corn for prompt shipment, 25s. to 25s. 6d. California Wheat on passage, just shipped and nearly due 46s. 6d. Arrivals of Wheat and Corn off coast, small. Liverpool spot Wheat, quiet; spot Corn, rather easier at 25s. 3d. Peas, 38s. 6d. Amount of Wheat on passage for United Kingdom, for ports of call and direct ports, 984,000 quarters; Corn, 637,000 quarters.

CORWOOD.—There is a large fleet of wood barges at present lying in the Bonsecours Basin, besides several down at Hochelaga, at Longueuil, and in the Canal Basin. The demand

for wood has fallen off from what it was last week, but prices are unchanged, and likely to remain so till the close of navigation. The following are the prices of wood at the wharves. Long.—Maple, \$5.25 to \$6.50; Birch, \$4.75 to \$5.50; Beech, \$1.50 to \$5.00; Tamarac, \$1.50 to \$5.00. Short.—Maple, \$4.25 to \$5; Birch, \$3.50 to \$4.50; Beech, \$4 to \$4.50; Tamarac, \$3 to \$4; Hemlock, Spruce and Balsam, \$2.50 to \$3.

DRY GOODS.—A very hopeful feeling pervades this most important department of trade. A large quantity of goods has been sold since our last review, and we are more than pleased to note the continued caution shown by buyers in sorting up their stocks, and the chances now are that those who have so far floated safely will weather the storm, and this line of business will again flourish. An improvement in receipts, we are told, is daily more apparent.

DRUGS AND CHEMICALS.—Business in this line moderately active, with a slightly firmer tone in heavy chemicals.—Flint offers for round lots will however shade asking prices considerably.—There is an entire absence of speculation, and what goods are changing hands are for the actual requirements of trade, which is a more satisfactory state of things than has existed for the past few years. We quote as follows:—Soda Ash, \$1.90 to \$2.25; Sal Soda, \$1.35 to \$1.50, according to quantity; Soda Bicarb, \$3.50 to \$3.75; Caustic Soda, 3½c. to 3¾c.; Alum, 2c. to 2½c. Extract Logwood is easier, and is quoted 10c. to 11c. for bulk, and for packages in proportion. Bleaching Powder, 1½ to 2c.

FISH.—A small lot of Dry Fish arrived this week. Holders are firm at \$6.75. American Soft Cured arriving freely. Herrings steady at \$5.50 to \$5 75. No Green Cod in market. The demand for all kinds of Fish is fair. Dry Cod-fish, New, \$5.75; Green No. 1, do., \$5.00; New Salmon No. 1, 2, 3, \$14.00, \$13.00, \$12.

FREIGHTS.—Freights have improved, and 5s. 6d. has been paid for present shipment, and 5s. 9d. is offered for next week shipment, while 6s. is asked.

FURS AND SKINS.—No change in prices. The retail trade is tolerably brisk both here and in Toronto. The display of seal skin saques, muffs, boas, &c., are very elegant, so much so that we think if Cæthe had lived in our day he would have provided Mephistopheles with a set of seals instead of jewellery with which to tempt poor Marguerite. Mink is increasing in value. We quote:—Beaver, \$1.50 to \$1.75; Prime Black Bear, \$6 to \$12, according to size; Fisher, \$5 to \$7; Silver Fox, \$25 to \$60; Cross Fox, \$2 to \$5; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$5.00 to \$7.00; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 13c.; Winter do, 15c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

HARDWARE.—Business continues fair. We make a slight reduction in prices of Canada Plates, Hoops, Bars and Iron Wire. See *Prices Current*.

LEATHER.—A very good business has been done in this line the past week. Leather of all kinds is firmer.—Hides continue to advance in New York, having gone up 2c. per lb. during the week. No. 1 B. A. Sole is in good demand and, as there is a scarcity of such stock, an advance in price is anticipated. As leather was among the first to experience the depression, so it appears to be the first to feel the improvement. See *Prices Current*.

LUMBER.—The demand for lower grades of lumber still continues and there is but little left in the market. Prices have increased very little, however, and the demand, will probably continue but a short time. In other kinds of lumber there is little demand, and prices rest very low. We quote: *Shipping culls*, \$9.00 per m. feet; *Spruce Sidings*, \$8 do. *Pine*—Common boards and scantling, \$10.00 to \$16.00 per m.; Clear lumber, \$30.00 to \$45; First quality lumber, \$30 to \$35; Third class, three inch deals, \$30 to \$36 per m, sur-

face 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*, \$21 per m feet, surface measure; *Hemlock lumber*, \$9 to \$11 per m feet; long pine lumber for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. *Dressed lumber*—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$26 to \$30 do.; do 2 inch flooring \$28 to \$31 do. Prices—Quebec.—*Pine deals*, 1st quality, \$90, per Quebec standard; 2nd do, \$56 do; 3rd do, \$28. *Spruce deals*, 1st quality, \$32 do; 2nd do, \$24 do; 3d do, \$16 do.

OILS.—The Oil Market continues firm in tone, with a much lighter stock on hand than is usual at this season of the year. Reports of the Cod fishing are not satisfactory, the yield being very light, and, if no improvement takes place before the end of the season, which will shortly be over, we may look for higher prices in Cod Oil.

Naval Stores.—There continues some stir in this class of goods, Rosins of all grades having advanced 25c. to 30c. per brl. Turpentine has also experienced a slight advance and it is expected to go higher.

Paints.—Continue in good demand, with prices slightly lower than quoted, for round lots.

Provisions.—*Cheese.*—Market the same as last week. Very few sales making. At the Ingersoll Market this week 3,680 boxes offered of Sept. and balance of season by 7 factories. Small attendance of buyers and sellers, from the fact that most of the factories have contracted the season's make, and cable receded from 57s. to 55s. within the last 5 days. At the Little Falls market this week 25th Sept; 10,000 boxes offered; 8,500 boxes sold—4,600 at 13c. 2,000 at 12½c, 1,600 at 12c.; Market active. This closes out August make. In New York the receipts for week ending Sept. 22nd were 88,172 boxes vs. 72,331 boxes the previous week, and 53,577 boxes for the corresponding week in 1875. The exports for the week were 2,024,348 lbs., vs. 3,643,656 lbs. the previous week, and 2,296,647 lbs. the corresponding week in 1875. The export movement has been checked by the demanded advance on prices. Holders ask 12½c. to 13c. Shippers take grades 12c. and under. Fancy for export 12½ to 13c. Freights from Ingersoll to Liverpool via G. T. R., Allan Line 70c., and to Glasgow 75c.; N. Y. Central to Liverpool 87c Erie to Liverpool 87c., and to Glasgow 87c., and London, 81c. To London via Temperley Line (G. T. R.) 78c. Dominion Line and Rail, to Liverpool 75c. G. W. R. via Hamilton and boat 65c. to Liverpool. *Butter.*—Market remains about the same as last week, but buyers do not seem quite so anxious for stock, still the prospects of a short crop keep prices steady.

WHOLESALE GROCERY MARKET.—*Sugars* dull this week, though price keeps up. *Teas*—Demand light for Japans of low grade; fine, scarce. Greens, dull, and quotations unchanged. *Exchange* having fallen somewhat, will tend to bring buyer and seller to terms. *Spices.*—Pepper 10½c. to 11c.; Pimento, 9½c. to 10c.; Cassia 20c. to 24c.; Ground Ginger 20c. to 22½c.; Nutmegs 80c. to 95c. *Fruit.*—New Valencia 8½c. to 9½c.; Sultanas 10½c. to 11½c. Currants—crop 1875, 5½c. to 6½c. Valentias are opening and remain at prices higher than anticipated. Layers are also rather above expectation. Crop 1875 are quoted at 1.80 to 1.95.

WINES AND LIQUORS.—Complaints are still rife as to the adulteration of Wines and Spirits, and imitation of first-class brands. This is done not only in the United States and Canada, but in its native country. Red wine is so generally colored in France with cochineal and fuchine that the Government has ordered an investigation. Fuchine is imported into Bordeaux to color a third of all the wine produced there, according to a report by a Lyons physician. Buyers should be cautious in making their purchases and get from first-class importers, for

which we refer them to our advertising columns. There is no change to note in prices. For quotations see *Prices Current*.

Wool.—Quite an active demand has sprung up in the United States, with a slight hardening of prices; and a firmer tone is manifested in England. Sales are made here in small quantities at quotations, and we look for an improved demand shortly. See *Prices Current*.

Correspondence.

BROKERS AND THEIR CLERKS.

To the Editor of the Journal of Commerce.

Sir,—It is said that the devil enters into the heart of the idle man. I presume the saying is applicable also to boys; where a broker's clerk is allowed to play shinnie, yell, and whistle in the streets, such bringing up produces its own reward. A copy book, a slate and pencil and an arithmetic book placed before boys, with a little over looking, might be the means of saving many from ruin. The majority of brokers' boys are unable to write a legible hand.

I am, Sir, your obedient servant,

OBSERVER,

28th Sept., 1876.

INSURANCE.

ELEVENTH ANNUAL REPORT

OF THE

Globe Mutual Life Insurance Co. of New York,

JANUARY, 1876.

Balance from last account.....	\$3,907,555 10
Premiums received during the year 1875.....	829,023 03
Interest and Rents received during the year 1875.....	214,512 24
Other items received during the year 1875.....	1,519 37
	\$4,882,089 74
Paid for Losses and Endowments.....	353,051 75
Paid for Policies surrendered. Return Premiums and Rebate to Policy holders.....	265,571 25
Paid for Commissions and Salaries to Agents.....	117,248 50
Paid for Taxes and Reinsurance.....	8,235 56
Paid for all other expenses.....	117,361 63
Balance to new account.....	3,980,908 67
	\$4,882,089 74

LIABILITIES.

Policy Reserve at 4 1-2 per cent interest.....	\$3,564,519 00
Less value of Risks reinsured.....	1,908 00
	\$3,562,611 00
Policy claims adjusted, not due and un-adjusted.....	121,318 00
Reserve for other liabilities.....	114,906 00
All other claims against the Company.....	7,000 00
Surplus to Policy-holders.....	607,239 65
	\$4,413,035 65

ASSETS.

Loans on Stocks and Bonds.....	\$ 107,323 70
Loans on Bonds and Mortgages and Real Estate.....	2,301,541 67
Stocks and Bonds owned (at market value).....	1,161,355 39
Loans on Policies in force.....	33,251 90
Cash on hand and in banks.....	219,840 57
Accrued Interest.....	76,635 65
Premiums uncollected and deferred, less cost of collection.....	172,639 42
All other items.....	40,337 35
	\$4,413,035 65

Dec. 31, Surplus to Policy-Holders .. \$ 607,239 65
In force Dec. 31, 1875, 19,818 Policies, Insuring..... \$21,744,480 00
From the undivided Surplus the Board of Trustees have declared a Rebate of premium on all participating Policies entitled thereto, to be applied in settlement of Renewal Premiums falling due from March 1, 1876, to March 1, 1877.

PLINY FREEMAN, WM. STURGIS,
President. Mang'r of Agencies.
JAMES M. FREEMAN, E. H. SEWELL,
Secretary. Actuary.
J. F. BURNS, Manager in Chief of Agencies.
J. D. WELLS, General Manager for Canada.

Head Office for Dominion, 174 St. James Street, MONTREAL.

SHIPPING INTELLIGENCE.

PHOSPHATE ROCK.

To the Editor of the Shipping and Mercantile Gazette.

Sir,—I arrived here from Charleston (S.C.) with a cargo of 637 tons of phosphate rock. My Charter-party calls for a quick despatch. What is meant by that term in a Charter-party?

Yours, &c.,

SHIPMASTER.

Cork, Aug. 15, 1876.

[Less than 60 tons per working day would not be considered quick despatch; but the question must be determined by the facilities at command in the Port of discharge.]

COMBUSTION OF COAL REPORT.

To the Editor of the Shipping and Mercantile Gazette.

Sir,—On reading the report of the "Combustion of Coal" Commissioners, I was surprised to find at page 19 the following paragraph:—"Mr. Cooper Rundell, accountant to the Liverpool Underwriters' Association, stated, quoting from 'Stevens on Stowage,' that in South Wales it is the practice to dig out a quantity of small coal from the hatchway after the vessel has completed her loading, and to replace it by larger coal, showing that there is a feeling that danger may rise from too large a surface of small coal." On turning to Stevens, I find at page 111 the following under the head of "Coal":—"When loading, the large coal naturally falls away to the wings, and a quantity of small is thus produced, and is often found immediately under the hatchways. This obstructs the approach to the large, however much there may be, and the Consignee possibly declines to receive the cargo until the dust is thrown on deck. The consequent delay might be avoided by trimming off the small at the loading Port. Merchants who ship large cargoes at Newport frequently dig out a few tons of the dead small in the wake of the hatchway, and replace it with large." It is a pity that the Commissioners did not examine the passage for themselves, which relates to a trade trick which prevails at other Ports besides Newport. Their not doing so has led to the introduction into an otherwise able Report of a paragraph which does not reflect much credit on their sagacity.

Aug. 29, 1876.

Yours, &c.,

NEMO.

FREIGHT ON DAMAGED CARGO.

To the Editor of the Shipping and Mercantile Gazette.

Sir,—My vessel arrived with a cargo of grain and, on discharging, we find about 30 qrs. damaged by heating and sea water. On going to settle with the Merchant, he wants to deduct half freight on the said 30 qrs, stating such to be the custom of the Port. As my Charter-party does not say anything about the "custom of the Port," but simply "freight to be paid on unloading and right delivery of the cargo, in cash," can he legally deduct this? My impression is that he cannot. In case a Merchant requires protest extended to enable him to recover from the Underwriters for damaged cargo, should not the cost of same be paid by him, and not by the ship?

Yours, &c.,

SHIPMASTER.

Goole, Aug. 29, 1876.

[The freight must be paid according to contract. No deduction can be made from the freight in the absence of an agreement to that effect. The cost of extending the protest must be borne by the party requiring it.]

THE HARTFORD ACCIDENT INSURANCE COMPANY.

After an experiment of two years, the Hartford Accident Insurance Company has concluded to discontinue business and wind up its affairs. A check for the assumption of its risks as above stated was paid over on Saturday

afternoon last. The policy holders of the Hartford are to be congratulated on being thus indemnified against loss by good men, who are perfectly familiar with the business, know what they undertake, and are able to respond. At maturity the policies will be re-written by the Travelers Insurance Company.

The suspension some weeks since of the Miners Trust Company's bank of Pottsville, with its \$1,200,000 in deposits, says the *Pittsburg Commercial*, has proven to be a complete and hopeless failure, and the prospects are very unfavorable to the payment of more than a trilling per cent.

WITNESS DETAINED.

To the Editor of the Shipping and Mercantile Gazette.

Sir,—A Ship Carpenter sailed from Liverpool on Sep. 7, 1875, and proceeded to Quebec and Montreal. Through having to give evidence in a case of collision he was discharged in Montreal, from whence he returned to England in another ship. He arrived in England on June 5, 1876, and proceeded against the Captain in the Thames Police-court, and judgment was given in the Carpenter's favour for wages up to June 6, but the ship in which he went out did not arrive till Aug. 1. His tools and clothes were not delivered up till Aug. 15. Is the Carpenter entitled to wages from June 6 to Aug. 15, and passage-money home from America, he having signed articles till he returned to England?—

Yours, &c.,

Fishguard, Aug. 26, 1876.

SHIPWRIGHT.

The contract with the Seaman continued in force till the voyage was completed.—("Beule v. Thompson," 4 East, 546). A Seaman should be compensated by those requiring his evidence, or by the Government in a criminal case.—("Melville v. De Wolf," Queen's Bench, April 28, 1855). As the voyage was continued, and the Seaman might have come home in the ship, but was detained in the service of the Owner, he would be entitled to his passage home, and wages up to the period of the discharge of the Crew.

Belfast, Sept. 20—Sailed, bark Lothair, Holywood, for North America.
Breinen, Sept. 21—Sailed, ship John Patten, Duncan, for North America.

The New York *Shipping List* of the 25th instant says:—"Gradually the sharp corners of the depression are being turned, and the trade and industries of the country, so long prostrate, are beginning to right themselves."

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending Sept. 16th, 1876, and the corresponding week, 1875. 1875.—Passengers, Mails and Express freight, \$79,699; Merchandise, \$110,812; Total, \$190,511. 1876.—Passengers, Mails, and Express Freight, \$73,920; Merchandise, \$106,413; Total, \$180,333. Increase, \$10,178.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 28th September, 1875 and 1876:

	1875.	1876.
Ashes.....	14,143	11,787
Bacon.....	29	219
Barley.....	39,410	101,358
Butter.....	69,647	74,121
Cheese.....	353,677	243,592
Corn.....	1,371,724	3,128,931
Flour.....	698,365	646,279
Lard.....	281	28,913
Oats.....	118,989	2,281,151
Peas.....	733,445	580,486
Pork.....	18,846	11,250
Wheat.....	6,019,122	5,106,653

REMARKS.

Ashes.—Receipts for the week, 268 brls. Pot, 51 brls. Pearl. Decrease, 2,356 brls.

Bacon.—Receipts, 4 boxes. Increase, 190 boxes.

Barley.—Receipts, 7,832 bush. Increase, 61,948 bush.

Butter.—Receipts, 11,534 brls. Increase, 4,474 brls.

Cheese.—Receipts, 21,281 boxes. Decrease, 110,085 boxes.

Corn.—Receipts, 272,797 bush. Increase, 1,756,397 bush.

Flour.—Receipts, 27,862 brls. Decrease, 52,086 brls.

Lard.—Receipts, 1,920 brls. Increase, 28,632 brls.

Oats.—Receipts, 26,930 bush. Increase, 2,162,162 bush.

Peas.—Receipts, 24,268 bush. Decrease, 152,959 bush.

Pork.—Receipts, 1,018 brls. Decrease, 7,596 brls.

Wheat.—Receipts, 102,256 bush. Decrease, 912,469 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 28th September, 1875 and 1876.

	1875.	1876.
Ashes.....	11,689	8,980
Bacon.....	13,285	31,115
Barley.....	951	20,388
Butter.....	70,250	97,634
Corn.....	1,306,096	2,786,554
Cheese.....	347,996	408,081
Flour.....	294,655	263,247
Lard.....	19,227	38,090
Oats.....	153,018	2,729,272
Peas.....	1,292,149	939,727
Pork.....	5,982	7,804
Wheat.....	5,762,432	4,313,368

REMARKS.

Ashes.—Exports for the week, 591 brls. Pot, 45 brls. Pearl. Decrease, 2,699 brls.

Bacon.—Exports, 180 boxes. Increase, 17,830 boxes.

Barley.—Exports, 16,643 bush. Increase, 19,437 bush.

Butter.—Exports, 16,180 brls. Increase, 27,384 brls.

Cheese.—Exports, 38,777 boxes. Increase, 60,085 boxes.

Corn.—Exports, 205,396 bush. Increase, 1,480,458 bush.

Flour.—Exports, 12,536 brls. Decrease, 31,408 brls.

Lard.—Exports, 2,124 brls. Increase, 18,863 brls.

Oats.—Exports, 88,781 bush. Increase, 2,576,154 bush.

Peas.—Exports, 975 bush. Decrease, 262,421 bush.

Pork.—Exports, 490 brls. Increase, 1,821 brls.

Wheat.—Exports, 93,283 bush. Decrease, 138,056 bush.

Fire Record.

EDWARDS' FIRE-PROOF SAFES in the great fires which destroyed St. Johns, Quebec, and an important part of Kingston, were tested against all others and invariably proved

REALLY FIRE-PROOF,

the contents of the safes were intact. The following firms owned these safes:—

- J. E. MOLLEUR, St. Johns.
- LOUIS BOSQUET, St. Johns.
- ARPIN & FREDETTE, St. Johns.
- E. & D. MACDONALD, St. Johns.
- SHALLOW BROTHERS, St. Johns.
- WILLIAM MARTIN, Kingston.
- ST. J. HNS WOOLLEN MILL CO., St. Johns.
- LANGFILLER & DECELLES, St. Johns.
- NATIONAL EXPRESS CO., St. Johns.

These safes, as taken out of the ruins, are now on exhibition at the Edward Safe Factory, No. 49 St. Joseph street.

Wines, Spirits, &c.

JOHN HOPE & CO.,

MONTREAL,

Sole Agents in Canada for

Messrs. JOHN DEKUYPER & SON, Rotterdam.
 " MOET & CHANDON, Epernay.
 " BARTON & GUESTIER, Bordeaux.
 " JULES ROBIN & Co., Cognac.
 " MULLER, DARTEZ & Co., Tarragona.
 Mr. M. MISA, Xeres de la Frontera.
 Messrs. COCKBURN, SMITHES & Co., Oporto.
 Mr. FREDERICK VALLETTE, Marseilles.
 Messrs. BULLOCK, LADE & Co., Glasgow.
 " DEINHARD & Co., Coblenz.
 " E. & G. HIBBERT, London, Export
 Bottlers, of Messrs. Bass & Co's.
 Pale Ale.
 " E. & J. BURKE, Dublin, Export Bottlers
 of Messrs. A. Guinness Son & Co's.
 Extra Foreign Stout, &c., &c.

N. B.—Orders received from the Whole-
 sale Trade only.

MESSRS. SMITH, BAKER & CO.,

YOKOHAMA, JAPAN.

Represented by

HART, GORDON & CO.**HART, GORDON & CO.,**

17 ST. SACRAMENT ST.

Representing in Canada M^r. HEARD & CO., of
 China and Japan.

SMITH, BAKER & CO., JAPAN.
 ROUSTEAD & CO., SINGAPORE & PENANG.
 MACTAGGART, TED- } BATAVIA, JAVA.
 MAN & CO., }
 WRIGHT & CO., RIO JANERIO, BRAZIL.
 WILLS EDWARDS & CO., CALCUTTA.
 HIAM BENJAMIN, CAPE OF GOOD HOPE.
 CHAS DE CHOUDENS, MAYAQUEZ, PORTO RICO.
 JASIGI & CO., BOSTON.

Sole Agents in Canada for

GEISLER & CO., AVIZE, Champagne.
 CHS. FAYRE, REIMS do
 CLOSEMANN & CO. BORDEAUX, Clarets.

CASSILS, STIMSON & CO.

IMPORTERS OF

*Foreign Leathers, Prunellas and
 Shoe Findings,*

LEATHER COMMISSION MERCHANTS,

No. 10 LEMOINE STREET,

MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON.

THE MOLSONS' BANK.**NOTICE.**

THE ANNUAL GENERAL MEET-
 ING of the Shareholders of this Institu-
 tion will be held at the office of the Bank in
 this City, on

MONDAY, 9th October next,

at THREE o'clock P.M.

By order of the Board,

F. WOLFERSTAN THOMAS,
Cashier.

Montreal, 9th Sept., 1876.

Hotels and Summer Resorts.**ROSSIN HOUSE,**

TORONTO.

Rates . . . \$2.00 to \$3.00 per Day
 According to location of room.

Special Rates by Week or Month.

Extra charge for rooms with Bath and Closets
 attached.

April, 1876.

G. P. SHEARS.

AMERICAN HOTEL,

Corner of Yonge and Front Streets,

TORONTO.

GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly fur-
 nished throughout, and will now be found se-
 cond to none for commercial men. The most
 centrally situated in the city.

THE

OTTAWA HOTEL

HAS BECOME

The chief resort of the leading merchants of
 both Provinces in their visits to Montreal.

BROWN & PERLEY,*Proprietors.***GAS FIXTURES.**

A LARGE AND VARIED ASSORTMENT
 OF

Bronzed and Crystal Gasaliers

Brackets, Hall Lamps, &c.

ROBERT MITCHELL & CO.,

MONTREAL BRASS WORKS,

Corner of St. Peter and Craig Streets.

Insurance.

NIAGARA DISTRICT
Mutual Fire Insurance
 COMPANY,

ST. CATHARINES, ONT.,

ESTABLISHED 1835.

Economy in Fire Insurance.

By care and prudence in this business, this Com-
 pany find that losses and current expenses may be
 nearly always met by the receipt of three quarters of
 the ordinary premium. They are prepared to effect
 insurance on this principle in all cases where the ex-
 pense is considerable, that is, when the payment re-
 quired from \$10 and upwards. The party insuring
 instead of paying \$10 to a Stock Insurance Co. for
 one year's insurance, would pay \$7.50 in this Mutual
 Co., and be liable to \$2.50 more in case of a preva-
 lence of fires rendering it necessary.

This system applies to yearly insurance only.

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
*Reliable Agents wanted in every unoc-
 cupied point in the Province of Quebec*

**LACHINE CANAL.****NOTICE**

TO ENABLE THE WORKS connected with
 the enlargement of the Lachine Canal to be
 proceeded with during the ensuing winter, the
 water will be shut off at Lachine and the Canal
 emptied, as nearly as circumstances will admit,
 on or about the 4th day of DECEMBER next,
 or earlier, if navigation closes before that time.

Owners and Masters of Vessels are requested
 to bear this in mind, as all Steamboats, Barges,
 Scows and Vessels of every description must be
 removed from the Canal by the time it is closed
 for the season.

Mill owners and others interested in Water-
 power, Water-supply, &c., are also hereby in-
 formed, that from the early part of DECEMBER
 next, until the 3rd day of MAY, 1877, the Water-
 supply will be stopped.

By order,

F. BRAUN,

Secretary.

DEPARTMENT OF PUBLIC WORKS, }
 OTTAWA, 30th Aug., 1876. }

THIS PAPER IS ON FILE WITH



Where Advertising Contracts can be made.

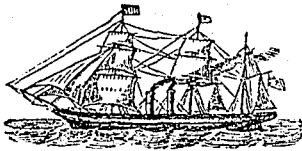
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 28th, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	§ c. § c.		§ c. § c.		§ c. § c.		§ c. § c.
Boots and Shoes:		Fruit.		Leather (at 6 m'ths):		Flour.	
Men's Calf Boots.....	3 00 3 50	Loose Muscatel... per box.	2 50 2 60	In lots of less than 50		Superior Extras.....	0 00 5 50
" Kip Boots.....	2 50 2 75	Layers in boxes, (Crop '75)	1 60 1 75	sides, 10 p.c. higher		Extra Superfine.....	5 35 0 00
" Stogas Boots, No. 1	2 30 2 60	Sulfanas..... per lb.	10 11 1/2	Spa'sh Sole, 1st qt'y		Strong Bakers.....	4 90 5 05
" Stogas Boots, No. 2	2 00 2 40	Seedless.....	9 10	heavy wghts., per lb	0 21 0 22	Fancy.....	5 15 5 20
" Knee Boots.....	3 00 3 75	Valonia.....	7 1/2 7 1/2	Spanish Sole, 1st		Spring Extra.....	4 80 4 85
" Con. gait. & Bal.....	1 75 2 00	Do (New).....	8 1/2 8 1/2	quality, mid. wts., lb	0 23 0 24	Superfine.....	4 30 4 40
" Split Brogan, poggd	1 00 1 15	Currants, (Crop '75)	6 1/2 6 1/2	Do. No. 2.....	0 18 0 20	Pine.....	3 80 3 90
Boys' Kip Boots.....	1 75 1 90	Prunes.....	4 1/2 4 1/2	Buffalo Sole No. 1.....	0 18 0 19	Middlings.....	3 25 3 50
" Gaiters & Bals.....	1 30 1 75	Figs.....	6 1/2 6 1/2	Slaughter, heavy.....	0 16 0 18	Prohards.....	2 75 3 00
Woman's bls. & gts. pg.....	1 15 1 35	Almonds, shelled, in	20 24	Do. light.....	0 22 0 23	U. C. Hags, per 100 lbs.	2 50 2 52
" M. S.....	1 25 1 60	boxes.....	4 1/2 5	Harness, best.....	0 25 0 27	City Bags.....	2 35 2 40
Women's Batts.....	0 10 1 00	H. S. Almonds.....	11 15 1/2	Do. No. 2.....	0 22 0 23	Provisions.	
Misses' Batts.....	0 10 1 00	S. S.....	6 1/2 8	Upper heavy.....	0 27 0 28	Butter, Townships, pr lb	0 21 0 25
" Split Batts.....	0 75 0 85	Walnuts.....	5 1/2 5 1/2	" light.....	0 30 0 31	Do Morrisville.....	0 22 0 23
Childs' Batts.....	0 70 0 80	Pilberts.....	7 1/2 8	Grained Upper.....	0 32 0 31	Do Western Dairy.....	0 20 0 21
" Split Batts.....	0 60 0 60	Brazils, new.....	8 1/2 9	Red Upper.....	0 32 0 31	Do Store packed.....	0 17 0 19
" Turned Cocks.....	0 33 0 45	Spices.		Kip Skins, French.....	0 90 1 05	Cheese, fine.....	0 11 0 12
Drugs.		Cassia..... per lb.	20 24	English.....	0 65 0 76	Pork, mess, inspected.....	21 50 22 00
Aloes Cape.....	0 13 0 15	Mace.....	90 1 00	Hemlock Calf 20 to		Do thin mess.....	20 50 21 00
Alum.....	0 2 0 2 1/2	Cloves.....	45 48	40 lbs.....	0 60 0 75	Itan, smoked.....	0 14 0 15
Borax.....	0 10 0 11	Nutmegs.....	50 95	French Calf.....	1 15 1 30	Do canvassed.....	0 16 0 17
Castile Soda.....	0 34 0 34	Jamaica Ginger, Bl.	20 22 1/2	Fine Calf Splits.....	0 28 0 32	Lard.....	0 12 0 13
Crown Tartar.....	0 29 0 32	African Ginger, Unbl.	15 16 1/2	Stoga Splits.....	0 24 0 25	" tubs.....	0 12 0 13
Epsom Salts.....	0 2 0 2 1/2	Pimento.....	9 10	Splits, large, per lb.....	0 24 0 26	" tins.....	0 12 0 13
Extract Logwood.....	0 10 0 11	Pepper.....	10 11	small.....	0 17 0 21	Eggs, Fresh.....	0 13 0 14
Indigo, Madras.....	0 65 1 00	Pimento.....	9 10	Extra fine Shaved Splits.....	0 30 0 33	Tallow rendered.....	0 07 0 08
Madder.....	0 90 0 12	Mustard, 4 lb. Jars	15 19	Leather Board, Canadian.	0 12 0 14	Beef, prime mess, Tires	25 00 0 00
Opium.....	0 18 0 20	1 lb. " "	24 25	Embossed Cow pr lb.	0 17 0 18 1/2	India Mess.....	27 00 0 00
Oxalic Acid.....	2 60 3 00	Rice.		Polished Grain.....	0 14 0 14 1/2	Prime mess " brls.	15 00 0 00
Potass Iodide.....	2 40 2 50	Arracan, &c... per 100 lb.	3 50 4 10	Public Grain.....	0 13 0 15	Mess " "	17 00 18 00
Quinine.....	1 90 2 25	Sago..... per lb.	0 06 0 06 1/2	Buff.....	0 12 0 16	Hops.....	0 10 0 14
Soda Bicarb.....	3 60 3 75	Tapioca, Pearl.....	8 1/2 0 09	Russets, light.....	0 25 0 35	Salt.	
Sal Soda.....	1 35 1 50	" Flake.....	6 1/2 0 7 1/2	" heavy.....	0 20 0 30	Liverpool, coarse.....	0 54 0 57 1/2
Tartaric Acid.....	0 46 0 48	Hardware.		Calfskins, green.....	0 10 0 10	Factory Filled.....	1 60 1 85
Bleaching Powder.....	0 14 0 2	Tin (four months):		" cured.....	0 10 0 12	Wines, Liquors, etc.	
Groceries.		Block, per lb.....	0 21 0 23	Sheepskins.....	0 20 0 25	Ale: English..... qts	2 50 2 65
TEA, (Hf-Chests, & Cnd.)		Grain.....	0 24 0 26	Oils.		Stout: Guinness..... qts	1 65 1 75
Japan, com. to med per lb.	0 25 0 35	Copper:		Cod Oil, Newfoundland.	0 69 0 65	Montreal..... qts	2 45 2 60
" med. to good.....	0 36 0 46	Pig.....	0 22 0 23	Straits Oil—American..	0 45 0 50	" " " " qts	1 65 1 70
" fine to finest.....	0 48 0 57	Sheet.....	0 27 0 28	Olive Oil.....	1 00 1 05	" " " " qts	1 15 1 24
Japan Nagasaki.....	0 27 0 36	Cut Nails:		Straw Seal.....	0 08 0 55	Brandy: Hennessy's, gal	2 40 2 60
Y. Hyson common		3 inch to 6 inch.....	3 00 6p off	S. R. Pale Seal.....	0 00 0 65	" case	8 75 9 00
" fine to finest.....	0 27 0 35	2 1/2 inch to 2 1/2 inch.....	3 30	Pale Seal, ordinary.....	0 10 0 65	Martell's..... gal	2 30 2 50
Gump, fair to med.....	0 37 0 49	Shingle.....	3 50 100 ks	Lard Oil.....	0 85 95	" case	8 50 9 00
" good to fine.....	0 55 0 65	Lathe.....	25 cts. extra	Lined raw.....	0 52 0 53	Bisquit, Dubouché & Co gal	2 20 0 00
" fine to finest.....	0 65 0 75	Pat. Chisel Pointed.....	25 cts. extra	Boiled.....	0 57 0 58	" case	8 00 0 00
Imperial, med.....	0 30 0 40	Galvanized Iron:		Craven's Heavy Eng. Oil	0 02 0 75	" " " " do	9 00 0 00
" Choice to finest.....	0 40 0 60	Best, No. 24.....	0 74 0 8	Patent.....	0 07 0 15 1/2	" " " " do	11 00 0 00
Twankay, com. to		" 25.....	0 8 0 8 1/2	" Arctic brand W.V.	0 45 0 65	Jules Duret & Co..... gal	13 50 1 50
good.....	0 22 0 25	" 28.....	0 8 0 8 1/2	" Wool Oils.....	0 40 0 65	" case	2 30 2 50
Oolong.....	0 26 0 30	Lorsc Nails:		" XXX 25 do	0 60	J. Robin & Co..... gal	2 10 2 25
Congou common.....	0 28 0 32 1/2	Patent Nails: sizes.....	0 20 25p off	" XXX 25 do	0 85	Pinet, Castillon & Co.	7 00 7 50
" medium.....	0 40 0 45	Pig, Gartsbarrie.....		Olive machinery.....	1 00 1 10	Jules Belleisle.....	7 00 7 50
" fine to finest.....	0 50 0 70	No. 1.....	21 00 22 00	" eating.....	1 75 1 90	Orard Dupuy & Co..... blks	8 00 8 50
Souchong common.....	0 30 0 32 1/2	Eglinton, No. 1.....	18 00 19 00	" qt., per case.....	2 60 2 75	Renault & Co..... gal	2 00 2 10
" fine to choice.....	0 40 0 45	" Summerlee.....	20 00 21 00	" lbs.....	3 25 3 30	Chequer shippers..... qts	6 50 7 00
COFFEES, green.		Other brands, No. 1.....	18 00 19 00	" Lucca, fluke.....	5 00 0 00	" case-qts	7 50 8 00
Mocha, old Govt..... per lb.	0 31 0 34	Bar—Scotch pr 100 lbs.	2 00 2 10	" Spirits Turpentine.....	0 42 0 45	Irish Whiskey—(Ro's) gal	2 50 0 00
Java, old Govt.....	0 27 0 30	Refined.....	2 30 2 40	Whale, refined.....	0 70 0 75	" case	7 00 7 50
Marcainbo.....	0 20 0 24	Swedes.....	4 75 5 00	Paints, &c.		Scotch Whiskey..... gal	2 20 2 40
Cape.....	0 22 0 23	Hoops—Coopers.....	2 60 2 75	White Lead, gen., 100 lb.		" case-qts	5 00 5 75
Jamaica.....	0 20 0 24	Canada Plates:		" No. 1..... kegs.	9 50	" case-flasks	6 25 6 50
Rio.....	0 00 0 24	Hutton.....	3 50 3 60	" No. 2.....	8 50	Rum: Jamaica..... gal	2 20 2 40
Ceylon.....	0 27 0 29	Arrow.....	4 00 4 20	White Lead, genuine.....	6 50	Gin: DeKuyper..... gal	1 50 1 65
Chiory.....	0 10 0 11 1/2	Swansen.....	3 75 4 00	Do., No. 1.....	2 60	" Green cases	3 80 3 90
SUGAR, (Tcs. & Brs.)		Marshfield.....	4 00 4 20	Do., No. 2.....	2 10	" Red cases..	7 25 7 35
Porto Rico..... per lb.	0 74 0 8	Penn.....	3 75 4 00	White Lead, dry.....	1 75	Champagne:	
Cuba.....	0 09 0 07 1/2	Iron Wire (4 m'ths):		Red Lead.....	1 60	Moet & Chandon..... qts	21 00 23 00
Barbados.....	0 07 0 08	No. 6, per bundle.....	2 40 2 50	Venetian Red, Eng'h.....	0 7 1/2	Louis Roderer..... qts	22 50 24 50
Demerara.....	0 07 0 07 1/2	" 9.....	2 70 2 80	Yel. Ochre, French.....	0 2 1/2	Jules Mumm & Co..... qts	17 50 21 00
Sco. Refined.....	0 08 0 09 1/2	" 12, per bundle.....	3 00 3 10	Whiting.....	0 75	" case-qts	20 50 21 50
Dry Crushed.....	0 10 0 11	No. 16, per bundle.....	3 50 3 60	Produce.		Wines: Good Shippers qts	19 00 20 00
Ground.....	0 10 0 10 1/2	Tin Plate (4 mths):		Grain:		" case-qts	20 50 21 50
Extra Gro.....	0 11 0 00	IC Coke.....	6 00 6 50	Golden Drop Wheat... 0 0 0 00		V. G. Native Brandy, gal	5 50 0 00
Granulated.....	0 10 0 10 1/2	IC Charcoal.....	7 25 7 50	Michigan White..... 1 15 1 17 1/2		" Native Wines	7 75 1 50
SYRUPS.		IX.....	9 25 9 50	Treadwell..... 0 00 0 00		Port, per gall.....	3 75 5 00
Amber 60 days... per gal.	0 64 0 67	XX.....	11 25 11 50	Canada Spring, (No. 1.)	1 10 1 11	Sherry.....	3 75 5 00
Golden.....	0 43 0 46 1/2	DC.....	6 25 6 50	Chicago..... 0 68 1 00		Clarets, per doz.....	2 75 2 00
Standard.....	0 00 0 00	Anchors, per lb.....	0 07 0 09	Red Winter..... 0 00 0 00		Wool.	
MULASSES, (Tcs. & Brs.)		Hides, per 100 lbs.		Oats..... 0 35 0 37		Fleece.....	0 25 0 30
Sugar House.....	0 43 0 46 1/2	Gr'n Hlde, Inspe'd No. 1	7 25 0 00	L. C. Barley, per 66 lbs.	0 55 0 65	Pulled Wool, Super.....	0 25 0 30
	0 26 0 29	" " " No. 2	6 25 0 00	" " " per 66 lbs.	0 90 0 91 1/2	No. 1.....	0 22 0 25
		" " " No. 3	4 00 0 00	Oatmeal..... 4 10 4 25		Medium.....	0 24 0 26
		Cured and Inspected....	1 cent more	Corn..... 0 55 0 66		Black.....	0 23 0 28

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

Oceanic Steamships.

ALLAN LINE,



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

1876. Summer Arrangements. 1876

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

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

FROM QUEBEC.

Polynesian.....	16	Sept.
Sardinian.....	23	"
Circassian.....	30	"
Sarmatian.....	7	Oct.
Moravian.....	14	"

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$80, \$70, and \$50
According to accommodation.	
Intermediate.....	\$40 00
Steerage.....	25 00

The Steamers of the Glasgow Line are intended to sail from the CLYDE every Tuesday, and from Quebec on or about every Thursday.

FROM QUEBEC.

Austrian.....	about 14	Sept.
Phoenician.....	" 21	"
Waldensian.....	" 28	"

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$60
Intermediate.....	40
Steerage.....	25

An experienced Surgeon carried on each vessel. Berths not secured until paid for. Corkage will be charged at the rate of 2s. per bottle to Cabin Passengers supplying their own Wines or Liquors.

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, RAR & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERN; in Rotterdam to G. P. ITTMANN & Son, or RUY & Co; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAFITTE & VANDERCRUYER, or E. DEPAS & Co.; in Belfast to CHARLES & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

Deposited with the Dominion Government \$50,000.

Insure with the
CANADA



JOHN WINER, Pres't.

GEO. ROACH and

D. THOMPSON, M.P.,

Vice-Pres'ts.

CHAS. D. CORY,
Manager.

COMPANY.

HEAD OFFICE—HAMILTON, ONT'

Capital, \$1,000,000

SIMPSON & BETHUNE, General Agents,
MONTREAL, Office, 329 Notre Dame Street.

U. S. PIANO Co.,

810 BROADWAY, N.Y.

Make only one Style

AND

And but one Price.

\$290.00

SENT ON TRIAL.

NO AGENTS,

NO DISCOUNTS,

NO COMMISSIONS.

SEND FOR

Illustrated Circular,

MAILED FREE.

Canadian Pacific Railway.

PROPOSALS FOR CONSTRUCTION.

THE Government of Canada expect to be able on or before

JANUARY, 1877,

TO INVITE

Tenders for Building & Working

the Sections between

LAKE SUPERIOR AND THE PACIFIC OCEAN,

under the provisions of the Canada Pacific Railway Act, 1874.

This Act (after reciting that it is expedient to provide for the construction of the work as rapidly as it can be accomplished without further raising the rate of taxation) enacts that the Contractors for its construction and working shall receive LANDS, or the proceeds of LANDS, at the rate of 20,000 ACRES, and cash at the rate of \$10,000—for each mile of Railway constructed; together with interest at the rate of FOUR PER CENT., per ANNUM for TWENTY-FIVE YEARS from the COMPLETION of the Work, on any further sum which may be stipulated in the contract; and the act requires parties tendering to state, in their offers, the lowest sum, if any, per mile on which such interest will be required.

Copies of the Act, Maps showing the general route so far as at present settled, the published reports of Engineers, and such other information as is now available, can be seen at the Canadian Emigration Agency, in London, England, and at the Public Works Department, Ottawa.

This intimation is given in order to afford to all parties interested the fullest opportunity of examination and enquiry.

By order,

F. BRAUN, Secretary,
Dept. Public Works.

Department of Public Works,
OTTAWA, 29th May, 1876. }

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

HEAD OFFICE FOR CANADA :

Molsons Bank Chambers, St. James Street, Montreal.

DIRECTORS.

WILLIAM WORKMAN, Esq., *Chairman.* | C. A. LEBLANC, Esq., (*Sheriff of Mont-*
ALEXANDER M. DEMSELE, Esq. | Hon. DONALD A. SMITH, M.P. (*real.*)

MEDICAL OFFICERS.

GEO. E. FENWICK, Esq., M.D., *Professor of Surgery, McGill College.*

ARTHUR A. BROWNE, Esq., M.D.

Manager for Canada.

WILLIAM ROBERTSON.

The ONLY Company offering ALL the advantages of a HOME Institution, with the Security of a British Office.

Active, energetic Agents wanted throughout the Dominion, to whom liberal inducements will be offered.

THE CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

CAPITAL & FUNDS, OVER \$3,000,000,

Managing Director and President.—A. G. RAMSAY, F.I.A.

Vice-President—JAS. HAMILTON, M.D.

Secretary—R. HILLS.

The Rates charged are LOWER than those of other Companies.

It has the LARGEST BUSINESS of any Company in Canada.

The PROFIT BONUSES added to Life Policies are LARGER than given by any other Company in Canada.

It has occurred that Profits not only altogether EXTINGUISH all Premium Payments, but, in addition, yield the holder an ANNUAL SURPLUS.

The great increase in the business of Canadian Life Companies was recently alluded to in Parliament, by the Minister of Finance, and the last Government Returns show that the Canada Life still maintains its lead and pre-eminence of all other Companies.

It having been lately intimated by the representatives of American Companies, that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such Companies desirous of joining an Institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

Rates for the various systems of Assurance may be learned upon application at the Head Office in Hamilton, or at any of the Company's Agencies.

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDING,

182 ST. JAMES STREET, MONTREAL.

THE MERCHANTS' MARINE INS. COMPANY OF CANADA.

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

With Power to Increase to \$2,000,000.

Head Office, Montreal.

BOARD OF DIRECTORS :

WM. DARLING, Esq., *President.*
A. W. OGILVIE, Esq., M.P.P., *Vice-President.*
EDWARD MACKAY, Esq. SAM. WADDELL, Esq. JAMES LORD, Esq.
ALEX. WALKER, Esq. JAMES O'BRIEN, Esq. W. WITHALL, Esq., Que.
JAMES MACDOUGAL, Esq. W. R. OSWALD, Esq. D. C. THOMSON, Esq., Q.
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Hon. PETER MITCHELL, M.P.

This purely CANADIAN COMPANY is now prepared to take every description of Inland and Ocean Marine Insurance, on the most favourable terms, throughout the Dominion.

J. K. OSWALD,
General Manager

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

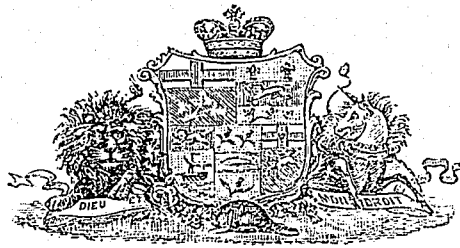
Cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS :

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
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PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	
GOVERNOR	PETER PATTERSON, Esq.
DEPUTY GOVERNOR	Hon. WM. CAYLEY.
<i>Marine Inspector</i>	
General Agents	KAY & BANKS.

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

F. A. BALL, Manager



ROYAL CANADIAN INSURANCE COMPANY.

FIRE AND MARINE,

THIRD ANNUAL STATEMENT

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.....	\$63,502 48
Office Furniture (Home and Foreign).....	22,273 74

Cash on hand and on Deposit.....	50,252 50
Total Assets.	\$1,387,999 85

LIABILITIES.

Total Liabilities, including unpaid and unadjusted Losses, and Amount required to re-insure all outstanding Risks.....	\$664,799 62
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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.

JOHN OSTELL, President.
ANDREW WILSON,
M. G. MULLARKY,
W. F. KAY,

J. ROSAIRE THIBAudeau, Vice-President.
ANDREW ROBERTSON,
HUGH MACKAY,
DUNCAN McINTYRE,
JOSEPH BARSALOU,

Trustees of Funds and Securities in the United States:—RICHARD BELL, EUGENE KELLY and JOHN D. WOOD.
New York Managers:—JOS. B. ST. JOHN, Wm. J. HUGHES. *Office, No. 181 Broadway, New York*

Boston Directors:—GEORGE RIPLEY, EZRA FARNSWORTH, D. N. SKILLINGS, CHARLES WHITNEY, WM. CLAFLIN, JOHN CUMMINGS and HARVEY D. PARKER. *Manager*—C. F. SISE, 24 Congress Street, BOSTON
Detroit Directors:—E. G. MERRICK, Chairman; ALEX. LEWIS, Mayor of Detroit; HUGH MOFFAT, H. P. BRIDGE and PETER HENKEL
General Agent—HENRY F. GRAVFORD, 115 Griswold Street, DETROIT.
New Orleans Directors:—J. M. Allan, Wm. Flash, Jos. Bowling and F. Eugster. *Manager*—Douglas West, 195 Gravier Street.

LOCAL BOARDS IN CANADA*

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 Benj. Lyman, (Lyman Bros & Co.)
 Wm. Arthur.
 Solicitors—Beatty, Chadwick & Lash.
 Capt. Chas. Perry, Agent.

BRANTFORD.

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 Alfred Watts, Merchant.
 H. W. Brethour, (H. W. Brethour & Co.)
 James Wilkes, Agent.

KINGSTON.

John Carruthers.
 John MacNee,
 James Richardson.
 M. Doran.
 C. F. Gildersleeve, Agent.

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 Daniel Macfie, Merchant.
 Ellis W. Hyman, Merchant.
 A. G. Smyth, Agent.
 Barrister—Hugh MacMahon.

HAMILTON.

James Turner, (James Turner & Co.)
 John Stuart, (Harvey, Stuart & Co.)
 Alex. McInnes, (Donald McInnes & Co.)
 Solicitors—McKlean, Gibson & Bell.
 S. Jones, Agent.

QUEBEC.

Hon. J. Thibaudeau, M.P.
 A. Joseph, Vice-Consul of Belgium.
 Joseph Hamel, Merchant.
 O. Roy, Agent.

ST. JOHN, N.B.

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

PORT HOPE.

J. Ross, M.P.
 Arthur Williams, M.P.P.
 A. M. Cosby, Agent.

COBOURG.

Peter McCallum, (of McCallum & Son.)
 John Jeffery (of Jeffery Bro.)
 George Guillet.
 John Butler, Agent.

WINDSOR.

Wm. McGregor, M.P. (Banker.)
 Geo. Campbell, Merchant.
 C. D. Grassott, Manager Molsous Bank.
 M. McIntosh, Merchant.
 J. C. Paterson, Barrister.
 Fraser and Johnson, Agents

HALIFAX DIRECTORS :

J. B. Duffus, Chairman.
 Thomas E. Kenny.
 A. W. West.
 Wm. Esson.
 W. J. Lewis.
 W. M. Harrington.

Representing in all nearly one thousand Distinct Agencies.

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

DAVID L. KIRBY, *Sub-Manager.*

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.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS, MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Sept. 25th. Includes BANKS, Securities, Insurance Companies, and RAILWAYS.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Sept. 25th. Includes Securities and Insurance Companies.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Sept. 25th. Includes Insurance Companies, EXCHANGE, and RAILWAYS.

The liability on all Bank Stocks is limited to double the amount of the Subscribed Capital. On all other Stocks the liability of shareholders is strictly limited to the amount of the Subscribed Capital.

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 19s. 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.

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL,

No. ST. JAMES STREET.

DIRECTORS.

Sir Hugh Allan, President. | John Pratt, Vice-Pres
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Liability of Shareholders unlimited.

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STADACONA

Fire & Life Insurance Co.

HEAD OFFICE: QUEBEC.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31st DEC., 1875.

Authorized Capital, . . .	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital,	200,000
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000

Total Revenue, Fire Pre-} minus, and Interest, }	\$223,775
Total Losses,	63,528

Invested Funds,	194,713
Cash in hand and Deposit, .	49,193
Other Assets,	49,888

Total Assets, \$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.

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Established 1803.

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ASSETS, - - - - - £2,222,552 Stg.



Canada Agricultural Insurance Co.,

180 St. James Street, Montreal.

Capital, \$1,000,000.

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

It pays all losses caused by lightning, whether fire ensues or not.

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

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.

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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 4th Day of Sept. next.

The TRANSFER BOOKS will be closed from the FIFTEENTH to THIRTY-FIRST of August, both days inclusive.

By order of the Board of Directors.

A. A. TROTTIER,

Cashier.

Montreal, 31st July, 1876.

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ACCOUNTANTS,

Commissioners for taking Affidavits,

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FOUR PER CENT.

upon the Capital Stock was this day declared for the

CURRENT HALF-YEAR,

and that the same will be payable at the office of the Bank in this city, on and after the

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The Transfer books will be closed from the 16th to the 30th prox., inclusive.

By order of the Board.

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Montreal, Aug. 28, 1876.

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For Plans, Specifications, Approximate Quantities, Forms of Tender and other information, apply to the office of the Engineer in Chief, Ottawa.

No tender will be entertained unless on the Printed Form, and unless the conditions are complied with.

By order.

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, Aug. 1st, 1876.

Insurance.



**THE
Liverpool and London Globe**

INSURANCE COMPANY.

LIFE AND FIRE.

Capital - - - - - \$10,000,000
Funds Invested in Canada - - - - - 700,000
Government Deposit for Security of Canadian Policy Holders - - - - - 150,000

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