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# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 2.—No. 19.

MONTREAL, FRIDAY, JUNE 23, 1876.

{ SUBSCRIPTION  
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The Transfer Books will be closed from the 15th to the 30th day of June, both days inclusive.

By order of the Board.

WM. FARWELL,  
Cashier.

Sherbrooke, 6th June, 1876. 139

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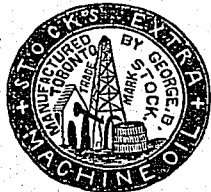
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Jas. F. Regan, firm Regan & Carter, publishers  
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"Piano reached us in good condition. I am well  
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"The Beatty" received 4th inst., all O. K., and  
comes fully up to your representation, and exceeds  
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Best inducements ever offered. Money refunded  
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Boiler Plates, Galvanised Iron,

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Ingot Tin,	Rivets,	Veined Marble,
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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,
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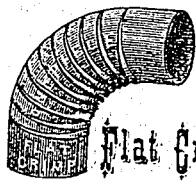
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5 6 7 In. Iron.

\$4.25 \$5.50 \$6.00 Per Dozen.

Less 25 per cent. for Cash.

GALVANIZED, (For Water and Stove Pipe.)

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\$1.50 \$2.75 Per Dozen.

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Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

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Canada Lead and Saw Works,

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IRISH FLAX THREAD,

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Gilling Twine.

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**DRY GOODS.**

VICTORIA SQUARE,

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Spring Stock now well assorted.

As usual JOB LINES a Speciality.

**S. H. MAY & CO.,**

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*Paints, Oils, Varnishes, Glass, &c.*

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**CLARK'S ELEPHANT**

SIX



CORD

TRADE MARK

**SPOOL COTTON.**

As there are so many threads being introduced into the Canadian Market, the following Sewing Machine Companies consider it their duty—in the interest of their customers and the general public—to state that, after careful testing, they are satisfied there is no other so *ELASTIC, SMOOTH, FREE FROM KNOTS*, and in every way so *WELL ADAPTED* for Machine and Hand use as **CLARK'S ELEPHANT Six Cord**.

WHEELER &amp; WILSON Manuf'g Co.

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A full assortment of **CLARK'S ELEPHANT SPOOL COTTON** to be had at all first-class Dry Goods Stores and Sewing Machine Depots.

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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,

JAMES L. FOULDS,

30 &amp; 32 Lemoinc St.,

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Are now prepared to offer the Trade

A FULL RANGE

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**FALL SAMPLES.**

—ALSO,—

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**COPLAND & McLAREN,**

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Pig Iron, Galvanized &amp; 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,

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

GENERAL AND

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11 ST. SACRAMENT STREET,

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ROSS &amp; CO. - - - QUEBEC

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

**PROVISIONS AND PRODUCE,**

FISH AND OILS,

*Coal, Iron, Tin, Salt, &c.***Maritime Summary.**

— The Ottawa Agricultural Insurance Company has lost nothing by the fire in St. Johns.

— A branch of the Consolidated Bank has been opened at Berlin, under the management of Mr. C. J. Brent, favorably known in banking circles, and who formerly managed the branch of the Royal Canadian at Prince Arthur's Landing.

— From every part of the maritime coast, both North and South, the most cheering intelligence is received from our fishermen. For many years codfish have not been so abundant; every day large catches are being made, and our sea farmers are looking forward to a bountiful harvest.

— The shipments of cheese from Belleville, for the week ending Wednesday last, were 3,000 boxes. At the lugersoll market of Tuesday over 2,000 boxes were offered, but only about 700 boxes changed hands. In both cases the market was very dull, prices ranging from 8½ to 9 cents.

— We already feel the benefits of the completion of the Intercolonial Railway in a closer communion with our brethren of the press in St. John, Halifax, and other Maritime localities; the daily papers arrive here now a day earlier, and we learn that commercial intercourse is also greatly enhanced.

— The St. John, N. B., papers come to us with accounts of considerable improvements in building and beautifying the city. Among other things glass signs bearing the names of streets are to be placed on the lamp-posts of the city, a great improvement on the old method, for now the names of the streets can be read more easily at night.

— The estate of Byers and Penn, spring manufacturers, Gananoque, has been bought by a newly organized Company called the Gananoque Spring Manufacturing Company, who are seeking a charter, with a capital of \$50,000. The Company is in possession, and will commence operations under the management of Mr. S. McCammon, with Mr. Geo. Penn as mechanical superintendent.

The State of Maine has already, this season, begun to make use of the English market, and Portland and the ports on the Penobscot and



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**JOHN TAYLOR & BRO.**

16 ST. JOHN STREET,

OFFER FOR SALE

**American Boiler Iron & Tubes**

WROUGHT STEAM PIPE &amp; FITTINGS,

CAST IRON WATER AND GAS PIPE,  
RUBBER-COATED TUBING.

AGENTS FOR

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

**GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

**EAGLE FOUNDRY,**

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

Kennebec are exporting deals to Great Britain. As matters now appear, some of the mills here will have to lie idle during a part of this season for want of logs. The only pine timber for sale in this market is that of Mr. R. Conners, which is highly spoken of. The supply of birch lumber is large.—*St. John Telegraph.*

— The wholesale crockery firm of Sentenne, Howison & Massue, a concern of but recent organization, having commenced business in the summer of '73 has been obliged to succumb, having made an assignment on Tuesday to Stewart, Dupuy & Company. The firm had no great amount of ability at command, and only one of the partners, Mr. Howison, ever had any experience in this line of business, so that, altogether, there is not much to be wondered at in their want of success. Figures as to their indebtedness and assets are yet wanting.

— On Wednesday last a fire broke out in Readhead & Son's general store at Carlisle, Ontario, resulting in the total destruction of the building and stock. The inhabitants of the village turned out and succeeded in confining the flames to the store and outbuildings in which they originated, but several of the houses in the vicinity suffered from the intense heat of the burning mass. The loss is estimated at from \$6,000 to \$7,000. The losers, we learn, are insured in the Canadian Mutual and Farmers' for \$2,000 each. This is the second time within a few years this corner has been burnt down, and we hear there is likely to be an investigation.

— The strike of the workmen at Sydney Mines continues, and we regret to say that there is no present indication that it is likely to come to an end soon. The loss to the country, in its present impoverished condition, by this strike is most serious. Shipping is every day leaving the port for want of coal, thereby taking money out of our midst, and depriving hundreds of mer-

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**GREENE & SONS,**

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

WHOLESALE

**HATS, CAPS,**

AND

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

&amp;c., &amp;c., &amp;c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

chants and laborers in North Sydney of employment; the company suffer by the suspension of work at their mines, while the men most certainly feel that it does not pay to be idle. With the experience of last winter before us, we sincerely wish that this unfortunate strike may soon come to an amicable termination.—*Ex.*

— In its review of the corn trade for the week the *Mark Lane Express* says:—The market has relapsed into a state of calm, and with large supplies from America and Russia, trade has been confined to supplying present requirements. There does not seem to be much probability that the present price of wheat will vary to any marked extent; and in the absence of speculation, the probable wants of the millers must form the basis of future transactions. Cargoes off the coast have shown signs of steadiness, but the general tone of trade has been quiet, while very little inclination is shown to operate for future delivery, quotations remaining nearly nominal. Maize has met with but little attention, buyers holding off in hope of a future concession.

— **LUMBER NOTES.**—The many sales of buildings by foreclosure of mortgages—resulting in the new owners having bought the property at a less rate, and consequently letting or selling much below the former figures—have resulted in peopling many of the long unoccupied dwellings, and removing much of the discouraging appearance in the upper part of our island. This accumulated stock of real estate being thus taken from the market, and building lots and materials, including labor, being very cheap, has induced many of our enterprising builders to get to work again, which imparts more life to lumber and building materials than has been exhibited for some time back, though without notable advance in prices.—*N. Y. Mercantile Journal.*

Grand Lake spruce logs have been lately sell-

## Leading Wholesale Trade of Montreal

*Spring Trade, 1876***OGILVY & CO.,**

IMPORTERS OF

**DRY GOODS**

CORNER OF

*St. Peter and St. Paul Streets,*

MONTREAL.

ing at from \$5.50 to \$6.00 per thousand, board measure. From the latter price must be deducted ten cents for boomage. There have been but 10 million feet of pine cut in that locality during the past winter, and probably not more than 6 or 7 millions of pine hauled on the St. John or its branches during that period. In former times there have been seasons in which 10 and 15 millions production were very common, while in some notable seasons three or four times that quantity have been reached. There have been but 50 million feet of spruce and pine got on the St. John this season. About 70 million feet were wintered over in the pond near the city, and 30 million feet of deals. Beside these quantities, probably 25 million feet of spruce were cut on the Nashua and its branches, thus making this year's production of deals on the St. John 175 million feet. All the logs on the river, with one exception, have been driven.

— At the recent meeting of the N. B. Railway Co. provision was not made for the completion of that short link necessary to bring the rail at Northampton and that of the N. B. & C. Road at Woodstock in connection. We referred to this subject a short time ago, since which we learn that there exists a misunderstanding between the Company and the Government, which is the cause of the delay in going on with the connection. The misunderstanding is simply this: The Company claim the right, under the engagement between them and the Government, of selecting the land—say 150,000 acres—provided for this piece of road as a subsidy, where they choose, while the Government hold that the Company are to be limited as to the locality in which the selection is made; and neither party are disposed to yield the point. The Railway Company have, it seems, secured all the lands they think desirable which were available to them in Carleton County.—*Ex.*

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.**

**HARVEY'S VALUATION TABLES.**

We are now enabled to offer this Standard Work, better known as

"Loan and Valuation Tables for the use of Building Societies and other Monetary Institutions."

By Mr. Arthur Harvey at the price of \$2.50 bound.

**HUNTER, ROSE & CO.,**  
Printers & Publishers, Toronto.

**MINOR CASUALTIES.**—Alex. McDougall, a tailor of Alexandria, who last year obtained an extension of time, is unable to carry out the conditions of the same, and has assigned with liabilities of \$3700. O. J. Dixon, general merchant of Mille Roches, has been to town to see his creditors, and wants an extension of 6, 12, 18 and 24 months on liabilities of \$3,580. He also owes a brother-in-law \$2500 in the shape of a note, given he says for lumber cut by him off brother-in-law's land, but in this item, some of his creditors profess "to smell a mice." Dixon shows assets of \$1277, and says he can get brother-in-law to waive his claim if extension be granted.—Thomas Robinson, dealer in coal oil and lamps, Montreal, has assigned; he had been in hot water all spring, and a recent stock-taking revealed matters in such a shape that he could not continue without some arrangement.—John Hammond, paper box manufacturer of this city, has been served with a writ of attachment.

—The Stadacona Insurance Company have already commenced to settle the claims against them at St Johns, as may be seen on reference to the card of thanks published in another column. Many of our young companies have suffered severely of late, but we imagine that such companies as the National and others of recent establishment will emerge more vigorously from the storm.

"The tree roots more fast  
That has stood a rough blast."

The damage to the country at large will

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.**

Beg 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.

be considerably modified by the great influx of English capital on the part of such companies as the Royal, the Liverpool, London and Globe, the Queen's, the North British, the Imperial, &c., in the payment of their heavy losses. The Royal's losses approach \$100,000, and are all being settled this week, and other companies are no less prompt. Their large area of insurance, as well as those of old and widely-extended native companies permits their bearing a heavy and unexpected loss without any real pressure; and the Stadacona, although a young company, has a very solid list of shareholders who, perhaps, can afford "to acquire experience," as an insurance agent here said, "by cutting their teeth."

The late rains have revived vegetation and crops are looking excellent. Farmers are looking for a fine harvest, which may be light in places, but above an average. Potato bugs are numerous in the townships, but as yet no perceptible harm has been done. Pasture was never better, which is seen in the quantity of milk delivered at the numerous cheese factories. —*Intelligencer.*

The principal merchants of the Muskoka District commenced on the 12th to take American and British silver at a discount.

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	Lustrous	Bells
Needles	Ducks	Broomhats
Plas	Drills	Brushes
Hooks and Eyes	Points	Card Cases
Tapos	Shirts	Card board Text
Buttons	Shootings	Chairs
Barners	Shawls	Combs
Embroidery Cotton	Hocking	Concentinas
Rosoles	Tweds	Crosses
Carpet Binding	Towels	Desks
Fish Lines	Umbrellas	Dolls
Chirk Lines	Valvetous	Drums
Elastic Cord	Wines	Ear-Rings
American Lace	Ginghams	Evologos
Boat Buttons	Ribbons	Fans
Buttons	Silks	Leather Duster
Arm Elastics	Gloves	Flage
Braids	Canton Flannel	Foot Balls
Braces	Cloths	Jewellery
Buckles	Waterproof Tweed	Jaws Harps
Cable Cord	Cobourgs	Kilves
Carpet Binding	Crape	Lockets
Crotchet Cotton	Carmins	Marbles
Crotchet Hooks	Dress Goods	Masks
Hair Plas	Corsets	Mirrors
Hair Oils	Collars	Needlases
Henry	Catlin Wick	Note Paper
Ink	Edgings	Box Paper
Mending Cotton	Handkerchiefs	Box Paper
Nursery Pins	Hosiery	Picture Frames
Knitting Pins	Jeans	Pipes
Pens	Knitting Cotton	Playing Cards
Pencils	Rolled Linings	Razors
Pencil Cases	Mellons	Rings
Purses	Melaskins	Satchels
Ribbon Wire	Muslins	Slipper Patterns
Silk Twist	Oil Cloth	Skipping Ropes
Slates	Pillow Cotton	Spectacles
Stay Binding	Parasols	Spoons
Tutting Shuttle	Russell Cords	Tops
Thimbles	Cotton Yarn	Vases
Thread Lines	Wicks	Violins
Twine	Whalebone	Work Boxes.
Wicks		
Whalebone		

And a large variety of other Goods.

**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 Florida orange crop is estimated this season at 25,000,000, which at the average price of \$15 per 1,000 at the groves, is worth \$375,000. Most of the trees are new trees just coming into bearing, and for this reason a large yearly increase in the yield is looked for as the trees grow older. It is thought that the present trees within five years will yield a crop of 150,000,000 oranges.

## Leading Wholesale Trade of Montreal

## SPRING TRADE. 1876.

## J. &amp; R. O'NEILL;

Importers of British and Foreign

## DRY GOODS.

New Arrivals opening Daily.

Canadian Tweeds and Domestics in full assortment.

Travellers' and Mail orders promptly executed.

Dominion Buildings, McGill Street.

## The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 23, 1876.

## OUR HOME AND FOREIGN TRADE.

The annual report of the Commerce of Montreal for the year 1875, compiled and edited by Wm. J. Patterson, Esq., secretary of the Board of Trade and of the Corn Exchange Association, is replete with interesting information. It is divided into four leading heads, viz.: "Important statements relating to the shipping interests of Montreal," "General summary of Canadian commerce and industry," "Retrospect of 1875 relating to the trade in breadstuffs," and "Trade and Commerce of Montreal in 1875." In a work, every page of which is interesting, it is extremely difficult to make selections, but we will nevertheless venture to make a few, commencing with the first branch of the report which the author hopes "will receive special consideration." It is satisfactory to find that the great work of deepening the ship channel between Quebec and Montreal has been so far successfully carried on, and we learn that "the determination of the Harbor Commissioners now "to vigorously prosecute operations so as "to give an ultimate depth of twenty-five "feet at low water to admit of the largest-sized steamships coming up to the Harbor without lighterage." Already we find there have been clearances at twenty three and a half feet. The statistics showing the increasing trade of the port, are

most interesting and satisfactory. We shall here insert the concluding passage of the first branch of the report headed "Montreal in the future":—

In addition to the magnificent water connection at the centre of which this city is located, Montreal is the focal point, so to speak, towards which will by-and-by converge great railway lines connecting the east with the west, and stretching out their iron arms into the Northwest, only to be stayed by the waters of the Pacific; and it is believed that in the not far-off future, Montreal will become a central depot, whence will be distributed the products of the soil, seeking markets in New England, New York, and the Middle States, to meet the requirements of a greatly multiplied population.

To any one who is disposed, secr-like, to scrutinize and forecast the future of Montreal, as the commercial emporium of the Dominion, the foregoing statements of progress are suggested as elements in his reckoning. He might also meditate as to what influence will be exerted upon the future of this city, when the harbour is enlarged and improved, as it undoubtedly will be, in accordance with the plans and suggestions of the Commission of Engineers,—when the Ottawa and French River navigation is improved and enlarged according to the plan of Mr. Shanly, shortening the distance between Montreal and Chicago by 270 miles, bringing near the time when the suggestion of the Canal Commissioners (1871) will be realized of navigation from the seaboard, to the base of the Rocky Mountains,—when the millions of acres of rich agricultural land in the Saskatchewan Valley are peopled, and made to pour out their cereal treasures to be carried along the great water highways of the Dominion to the proper distributing point for the benefit of the teeming populations of Canada and the United States,—and when the Montreal, Ottawa and Western Railway is completed, affording a direct communication with British Columbia via the Canada Pacific Railway. Having surveyed all the conditions and made his calculations, the investigator may then be able to formulate a destiny for Montreal, which those who are now most conversant with its present, and sanguine as to its prospective progress, would look upon with astonishment.

The 2nd branch of the report, viz.: "General summary of Canadian Commerce and Industry," commences with a comprehensive summary relative to the postal service of the Dominion. The increase during eight fiscal years since Confederation, has been steady and very great. The number of post offices has increased from 3638 to 4892; the miles travelled by rail from 10,622, 216 to 14,384,678; the number of letters from 18,100,000 to 42,000,000, of newspapers from 18,860,000 to 31,300,000, of registered letters from 704,000 to 1,750,000, of money order issues from \$3, 342,574 to \$6,721,439. The amount in the Post Office Savings Banks has increased from \$856,814 to \$2,926,090. We learn from the commercial statistics that the decrease in importations in 1875 was \$7,785,512. We shall content ourselves with one extract under this head which is as follows:—

A most important table on pp. 29-33, contains the details and values of all manufactured goods imported into the Dominion from the United States, during the years 1873, 1874 and 1875 respectively,—reproduced from a return laid before Parliament at its recent session. It appears from official Customs figures that the imports into Canada from the United States,

and the exports to the United States, during eight fiscal years since Confederation (in 1867) were as follows:—

Fiscal Years.	Exports.	Imports.
1867-68.....	\$27,524,292	\$26,315,052
1868-69.....	27,816,461	25,477,975
1869-70.....	32,984,652	24,728,156
1870-71.....	30,975,642	29,022,387
1871-72.....	31,896,816	34,217,969
1872-73.....	42,072,326	47,735,678
1873-74.....	36,244,311	54,279,749
1874-75.....	29,911,973	50,802,899

Aggregates in 8 years..\$259,466,673 \$292,579,875

The 3rd branch of the report, viz.: "Retrospect of 1875 relating to the trade in breadstuffs" contains a mass of valuable statistics. We shall extract some interesting information chiefly taken from a report of the British Statistical department:

Mr. Valpy, of the British Statistical Department, who presents the Agricultural Returns, to the Lords Commissioners of the Privy Council for Trade, furnishes information in elucidation of the tables, from which a few extracts are selected, as follows:—

"The wheat crop of the United Kingdom in 1875 occupied 3,514,088 acres, which is the lowest acreage for that crop in the eight years for which returns have been obtained from 1868 to 1875. Wheat was grown upon 41 per cent of the corn land in England, 22 per cent in Wales, 7 per cent in Scotland, 8 per cent in Ireland, 26 per cent in the Isle of Man, as much as 83 per cent in Jersey, and 44 per cent in Guernsey. In Great Britain the land under Wheat in 1875 was 288,000 acres, or nearly eight per cent. less than in 1874, and 364,000 acres below what it was in 1869, the year of the largest wheat acreage between 1868 and 1875. The decrease in the cultivation of wheat in 1875 was chiefly owing to its low price in the autumn and winter of 1874. "Barley, on the other hand, was more extensively cultivated in the United Kingdom in 1875 than in 1874, or in any one of the years for which returns have been obtained since 1868. The 2,751,362 acres under that crop in 1875 exceeded the corresponding area in 1874 by 244,232 acres. But there was not so much land under barley in 1874 as in some previous years, and the acreage of the crop in 1875, compared with the highest acreage in previous year, 1870, shows an increase of 128,000 acres instead of 244,000 acres as against 1874. There was, however, an increase of 403,000 acres in 1875 as compared with 1868, the year of the lowest acreage under barley during the eight years from 1868 to 1875. "The oat as well as the barley crop had a larger acreage in 1875 than in 1874. The increase for the United Kingdom amounted to 88,000 acres, of which 65,000 acres were in England. But, notwithstanding this increase in the quantity of land under oats in 1875, the acreage of the crop in that year, both in Great Britain and in Ireland, was still below the acreage for 1873, which showed a falling acreage for the oat crop as compared with previous years. The acreage of the other corn and pulse crop, rye, beans, and peas, was rather larger in 1875 than in 1874, but less, as regards beans and peas, than in 1873.

The same authority, in commenting upon the Returns for British Possessions, showing the state of Colonial Agriculture, says:—

"The most complete and regular Returns of this description are those of the several Australian colonies. Some particulars relating to the agriculture of Canada were collected when the Census of the Dominion was taken in 1871."

It is unfortunate that opportunity is afforded for this repeated reference to the shortcomings of the agricultural statistics of the Dominion. However, the attention of Parliament appears to have been called to the matter during the session just closed, allusion being made to the fact that, out of eight colonies whose statistics appear summarized in the

British Returns, the Dominion was the only one showing nothing later than 1871, while all the others produced complete statements to the close of 1875.

The last branch of the report, viz., "Trade and Commerce of Montreal in 1875," contains under the "Financial Retrospect" the causes assigned by the London *Economist* for the commercial depression of 1875. We shall reproduce this extract:

The *Economist*, in its financial review of the year 1875, assigns the following reasons for the wide spread commercial depression which has been experienced both in Europe and America. They are well worth recording here:—

"The first and most powerful of these causes was the Franco-German war (Aug. 70—April, 71); the payment of the Indemnity of 220 millions sterling by France to Germany (71-73); and the entrance of Germany, Austria, Hungary, and Italy upon a newer, freer and more enterprising national career. The suspension for a year of a part of the industrial production in the belligerent countries brought them rather more into the markets of the world, and especially into the English market, as soon as peace was assured, and thus helped to create a great demand beyond the capacity of the then existing means of supply: and hence the velocity with which in 1871-2 demand urged on production, especially of the instrumental articles of coal and iron. "Second, the mania in the United States for the building of railroads (1868-73), and the consequent large transfers of native and foreign capital from floating to fixed investments, operated in the same direction and in the same way as the demand in Central Europe. "Third during the same period (1868-73) Russia strained all its resources and all its credit in the pursuit of a similar policy of railway, road and navigation extension. "Fourth, the opening of the Suez Canal at the end of 1869 created during 1870-3 an urgent demand for a large fleet of steam-vessels adapted to the new Indian route; and, what is more, so altered and twisted many of the existing modes and channels of business as to create mischief and confusion among the parties engaged in them; and these derangements have been greatly intensified by the completion, since 1868, of a very complete telegraphic system between all parts of the world, not excluding China, Australia, and both sides of South America. And, fifth the rapid rise of prices and wages (1871-3) threw large systems of production entirely off their balance. More expenditure and less work took the place of frugality and diligence, and the acquirement of riches seemed to have become all at once so easy that the old virtues of diligence, skill and patience could be laid aside both by men and masters. "Considering the diffusiveness and the force of these causes, it is hardly likely that two and a-half years of reaction will suffice to correct them. The country—France—which, *prima facie*, suffered most, has, by virtue of these very sufferings, been least affected by the commercial misfortune. The harvest and vintages of the last three years have been very favorable in France, and, with a soil so rich, have doubtless gone far to replace the losses of the war and the indemnity. But the French people have again manifested that wonderful power of conquering adversity by thrift, patience, skill, invention and hard work, which has so often saved their country from calamities apparently overwhelming."

We cannot forbear noticing that in the opinion of the editor of the *Economist* we must seek for the causes of depression in an abnormal condition of trade which is precisely what we have contended for in recent articles. Under the subdivision, "Manufacturing and other Industries," we

find an enumeration of certain manufacturing and other industries in Montreal gathered from the census of 1871, published in 1875, and which "it has been thought best to give without remark" other than an opinion in which we certainly concur that "a full and accurate statement on the basis of this table appears to be a desideratum." The table gives the number of establishments as 1104, the number employed, male and female, 21,175, the value of the articles produced \$32,727,946, and the wages \$5,195,465. If the table is to be relied on, there were in 1871 eighty-six different industries in Montreal, the principal being the boot and shoe, 117 in number, employing 5,175 people, and paying in wages \$1,141,579. It would likewise appear that the business was profitable, for, taking the value of the articles produced, and deducting the value of raw material and wages, a profit of about forty-five per cent. is shown. The industry, which comes next in amount is that of which we are now bereft, sugar refineries of which there were two in 1871. The profit, estimating it in the same way, was under 7 per cent. We shall only notice five other industries, "tailors and clothiers," "hatters and furriers," "tobacco manufacturers," "millers and bakers." Each of these produces in value over a million, and they aggregate considerably more than one-half of the whole eighty six. We may therefore form at least an approximate idea of the employment of our people. There is a point well worthy of consideration in connection with this subject. In the sugar refineries the number employed was 339, all males, while in the tobacco works 590 males and 520 females in all 1110, were employed in manufacturing raw material, costing about one-seventh of the raw material of the sugar refineries. The raw material of the boot and shoe makers was considerably less than that of the sugar refineries and yet employment was given to 5175 people, male and female. In all the other industries to which we have referred, except the mills, females as well as males are employed and in considerable numbers. Much then, as we deplore the stoppage of the refineries, we ought not to exaggerate the consequences of the loss of employment.

There is some interesting information under sub-section "Dry Goods" which we cannot pass unnoticed. There is a comparison between the importations, in 1875 and 1874 the three preceding years, of certain leading articles. The value of cottons, yarns and warps in 1874 was \$4,184,893 and in 1875 \$2,732,541; of linens \$606,085 in 1874 and

\$485,192 in 1875; of silks, satins and velvets, \$1,244,926 in 1874 and \$818,217, in 1875; of shawls \$333,892 in 1874 and \$119,707 in 1875. We would, in conclusion, earnestly recommend Mr. Patterson's report to the thoughtful attention of our bankers, merchants and manufacturers. It is full of most useful information, and the author is entitled to the highest praise.

#### RECENT FIRES.

It would almost appear from recent occurrences as though there may be epidemics of fires as well as of diseases. The fires in Quebec, Kingston, Cayuga and St. Johns, all within a few weeks past, indicate something more than mere accident, and if suggestive of nothing worse, are evidence of gross carelessness on the part of the civic authorities in some of those places. The collective intelligence of these pigmy parliaments called town and City Councils has never been popularly appreciated since the Rev. Sydney Smith's recipe for making a wooden pavement for London by putting together the heads of the aldermen, and the remark would seem to be of extended application as shown by the blundering and shortsightedness of these bodies in much that relates to the public welfare. It is only when some signal calamity attended with great loss of life or property takes place that they become aware of the temptation continually kept before the destroying element, and even then they seem to regard it as an exceptional catastrophe arising from some special cause or misfortune, or from some individual act of carelessness or bad management which may not easily or speedily happen again. Thus reasoned, doubtless, the people of Quebec, St. Johns and other places, which now hulk themselves into fancied security from any such revisitation.

It was a matter for surprise to people among us who study the morals of trade that during the past winter and spring, in a period of great depression, fires were of such comparatively rare occurrence; this, however, seemed to have had its compensating balance in the great number of failures taking place through many of the country towns, caused, doubtless, by the efforts to tide over till spring determined the condition of trade. Within the last few months failures have dwindled down considerably, as may be observed by reference to our weekly list, although business has not been assuring, and here we may look for some of the hidden sources of the late extensive conflagrations. The approach of dry weather also would seem to warrant this view of the subject. We regret much to give expression to these

views, but the facts seem to be inseparable from times of great commercial depression, many people having no alternative but to fail and pass the remainder of their lives with the stigma of the insolvent resting upon them. The man whose well insured premises and stock burn down these times is considered lucky, and his good fortune is one of the greatest incentives to others similarly placed. It sets the man who was on the verge of bankruptcy on his feet, and able to look his creditors again boldly in the face. We do not mean that except in rare instances, people, deliberately set fire to their premises, but we do think greater care might have been taken in many cases by individuals in staying the course of such extensive conflagrations. The general effect of such holocausts is to retard the recovery of a healthy condition of trade, as it is merely taking out of one pocket and putting into another, in this respect being quite different from bankruptcy, in which no wealth has been absolutely destroyed, somebody must have profited, the consumer if not the dealer and manufacturer; while in a conflagration nothing is left but the ashes and the ground they cover. The proper remedy for this state of affairs is an efficient fire department with responsible intelligent men at the head, and no situation filled because of favoritism or interest. Insurance companies should take means of compelling such a course on pain of withdrawal altogether. These have also to instruct local agents in the judicious spreading of risks and the avoiding of over-insurance, as the mortgagee avoids too high a loan upon property.

It seems that the spread of the St. Johns fire was due mainly to the fact that at the time it broke out (supposed to have been caused by tramps smoking on the dry lumber at Bosquet's mill) the man in charge of the water works engine had taken the pressure off for the purpose of cleaning the boilers; which he was accustomed to do on Sunday mornings while the people were at church, and water for domestic purposes not so much required. It was while this operation was going on that the fire broke out, and before steam could be got up again the fire had spread considerably and caused leakages by the melting of the taps and supply pipes leading to the burning premises. The engineer is properly held to blame for "blowing off" at a time when a strong wind prevailed and a spark likely to spread into a conflagration. It is a fortunate matter for most of the leading merchants that liberal insurances were held on their premises and stocks, and we have little doubt that in a short

time the enterprising little town will be as flourishing as ever, and satisfy the insurance people who suffered so severely that they will make amends by doing their utmost to make all future risks more profitable to the companies. To those unfortunate penny-wise and pound-foolish people who did not believe in the necessity for insurance, it will be a lesson which they will likely profit by in the future. Have Montreal, Toronto, Hamilton and hundreds of other places in the Dominion no lessons to glean from these conflagrations? The people of Montreal have put an end to wooden houses, but within the limits and in the very heart of the city we have the materials of hundreds of wooden structures in the shape of lumber yards and in close proximity to valuable and costly buildings whose existence is continually endangered thereby; and unless the people see to it in time, they will wake up some night to find these gigantic piles of kindling wood have started a conflagration which will tax all the powers of our efficient fire brigade to combat. Let us be warned in time, and compel the removal to some less populous locality of such dangerous neighbors.

#### A NECESSARY CORRECTION.

A newspaper of standing is generally supposed to be discreet in its treatment of questions affecting the interests of the community to which it particularly belongs; pure justice of course must be administered when a difference of opinion demands a solution, but it is hardly necessary that a voluntary utterance should be made on a matter affecting national prosperity without knowledge of the premises. What we have said is meant to precede an expression of regret at seeing some editorial comments recklessly inserted in the *Witness* respecting the dangers of navigation in the Gulf of St. Lawrence. The *Witness* is not altogether the first to have gone out of its way to cast discredit on our national route to Europe, but the mistakes of others should be a warning not an example to be followed by a journal usually careful of commercial interests. Before proceeding further we quote the remarks which are so decidedly blameable:

"The dangers of gulf navigation at this season of the year are well illustrated in the case of the 'Sardinian,' which, notwithstanding its thoroughly reliable captain, came into collision with an iceberg in the fog a few days ago. It is such occurrences which cause insurance on vessels for the St. Lawrence at certain periods to be so high that it is generally more profitable to import very expensive cargoes, such as those of wool and tea, via New York or Boston, even when bought in places of growth by Canadian merchants."

Now it is a remarkable fact that few

steamship disasters have occurred in the Gulf of St. Lawrence or in that part of the passage where Ocean steam routes diverge toward the gulf system of navigation; all Atlantic steamers follow one of some lanes across the ocean, and although they are kept fairly separate by a common understanding, so as to avoid collisions, it is a well-known fact that westward-bound steamers are obliged by the laws of circle-sailing (that is, taking the shortest route over a spherical surface) as well as by convenience of striking the arctic current running south, and avoiding the Gulf stream running northeast, to come very near Cape Race. As this part of the ocean is converted by the conflict of the two currents into a sort of eddy the presence of icebergs and the great ice fields which formed their anchorage in the bays whence they originally floated, is a constant phenomenon of what is summer here but the opening of spring further north. Therefore when we hear that a ship has struck a berg in a fog or has been beset in ice at this point we should understand that the misfortune is common in its chance to all vessels sailing from the British Islands to this continent, and that the St. Lawrence route is no more responsible for such disasters than the entrance to the Bay of New York or Boston harbour.

It is time that irresponsible journalists should cease to air their crude opinions on such a subject; the true history of any possible increase of insurance for our route would be, that penetrating further into the heart of the continent, and so without transshipment reaching more readily great centres of distribution, we must perforce increase the insurance charges; practically it is equivalent to a delivery at a point between Albany and Buffalo, and the applicant for insurance via New York would find his charges correspond. But as regards insurance-rates the *Witness* has shot very wide of the mark; the truth is that a uniform rate via the St. Lawrence, as low as the lowest rates to Atlantic ports, can always be effected on the other side and guaranteed by the owners of Canadian vessels. This is the best practical proof of the safety of the St. Lawrence route, and, as a matter of comparison of safety, we may say that the *Sardinian*, under the active, watchful guard of her captain, running at slow speed in a fog, had her engines reversed within a mile of the danger, and when the inevitable collision occurred merely injured a plate, so that a mass of over 10,000 tons in motion, meeting in the berg a measureless opposing force, received an injury trivial and easily repaired. On the

other hand, at almost the same time, the White Star Line's SS. *Britannic* made a fast passage of 7d. 12h. 14m. to New York and the captain, who had, by the statement of the passengers, steamed at full speed for four days through a dense fog, received a testimonial from these passengers and an address complimenting him on his successful trip and his careful management!

#### QUEBEC INSURANCE FRAUDS.

Our readers will remember the notice we voluntarily gave some time since to the enterprising speculators in life insurance who amiably negotiated in Quebec with several insurance companies a series of bargains by which they calculated that the insurers would certainly lose; and it is fortunate that the New York Life and other companies have broken up their carefully planned schemes by forcing to proof the whole obtainable evidence. Already here they obtained a decision in one case, and now in another and larger one at Quebec they have not merely triumphed for their own interests but also for those of the community. A certain science of fraud has been developed by a class who make the insurance companies their intended victims; and we are generally apt to forget that all actions which vitiate the obligations either of the assured or of the assurer are certain to affect the value or the cost of the policy. The New York Life was intended to be the object of a conspiracy on the part of Parent, and to be cheated by the issue of a policy on the life of a man named Dubé, the term of whose life was deliberately shortened with a view to realizing a profit from the speculation. Dubé, according to the rendering of the judge, acted merely as the agent of the gambler who speculated in his life; and this heartless compact on one side, reckless on the other side, was meant to mulct the insurance company of \$13,000!

Fortunately the attempt received on June 10th the careful analysis and scathing condemnation of Mr. Justice Casault, who pronounced as follows:—

Considering that plaintiffs only subscribed the two policies in question upon the representations and fraudulent concealment of facts made by the said Dubé, in his application for insurance; considering that by the terms of the said policies, the representation contained in such application are an express warranty, which, being affirmative, should be true, yet that many of them, to the knowledge of the assured, were false, this being *ipso facto* a ground of nullity contract, which, being due to the fraud of the assured, may be invoked by the assurer without returning the premiums; considering that the transfer of the said policies to the defendant conferred upon him no right against plaintiffs than Dubé himself had; Considering, further, that defendant knew the

habits of the said Dubé, they having resided for two years before the issuing of the policies in the same house, though in separate lodgings, and that the consideration given by him to Dubé for the transfer of the policies was a nominal one; considering that the said Dubé had merely lent his name for the purpose of procuring the said policies being then negotiated, and that immediately after their issue they were transferred to defendant, in whose hands they are but speculative and gambling policies (policies *d'aventure* and *de jeu*); the said two policies, and the obligations by plaintiffs in them contained, are annulled and voided, and the defendant is ordered to return the same to plaintiffs, and condemned to pay the costs of this action.

This decision will convince the clique of insurance gamblers existing in Quebec that their occupation is unprofitable, and we hope that they may also have an opportunity of learning that it is dangerous.

#### THE BRITISH SHIPPING ACT.

In the number of the 18th of February we raised the question of our rights as a sea-faring people entering the ports of Great Britain, and claimed that we should have the right to use them under the same conditions as any foreign ship; the true sentiment of Britain seems to be of the same *trempe*; for the *Times*, a touchstone of public opinion, espouses warmly the claim of Canada to be treated at least as well as a foreign nation which trades with England in her own vessels. As we are obliged to appear as petitioners before a colonial department for an acknowledgment of our claim, it is only just that our petition should have merely the color of its name, yet retain all the emphasis of a declaration of right: mere officialism cannot stay the force of such a tide of argument, and we feel certain that our Deputy Minister of Marine is the right man in the right place, to show the English Board of Trade where they transgress the rules of common sense as well as constitutional law. He shows that our shipping registered is in number 6,952 keels and in tonnage 1,205,565 tons, valued at \$36,166,350. Of this tonnage three fourths do their trade beyond the seas, and in carrying wares from any port into an English port are subject to different regulations from those to which a foreign ship is obliged to submit; the consequence will be that a population, maritime by habit and necessity, shipbuilders by a developed instinct, traders by the same Darwinian law of selection, are barred from a choice of their real occupation, or forced to change their nationality by the effect of a legislation in which they have no voice. We do not yet call for a share in the government of the empire, but we must certainly demand as our right that the legislation of the Dominion should have at least as much respect accorded to

it by British port-wardens as that of a petty foreign state like Holland, Belgium, or Norway and Sweden.

THE TIMBER SUPPLY.—Mr. James Little of this city, one of the pioneer lumbermen of the Dominion, is about to issue a pamphlet on the timber supply of Canada and the United States. Mr. Little's opinions on this subject are already pretty well known, and manufacturers in both countries would be much better off to-day had they taken his advice in time. But everyone thinks his own particular stock of timber is inexhaustible (as many people regard their health) at the same time that he is doing his utmost to lesson it by defying all the laws of supply and demand on which the health of the commercial body depends.

#### MONETARY PRINCIPLES AND MATERIAL PROGRESS.

We have several times of late directed attention to the importance of taking note of certain monetary movements which are common to all commercial countries, and which need, therefore, to be known, if we would be successful in forecasting the changes of our own money market. Every intelligent merchant and banker knows that commerce and finance are cosmopolitan, and that by their beneficent influence, steadily operating through many centuries, civilization has been extended, laws and customs have been ameliorated, and the nations of the Old and New Worlds are being united into one great industrial republic, in which each member will find its permanent best interest in pursuing an enlightened and honest policy towards its own creditors and towards other nations. Financial history and experience have repeatedly demonstrated the fact, and made it familiar to us, that it is impossible to understand the movements of our money market without having constant regard to, and drawing some of our most important data from, the money markets abroad. It would, indeed, be an easy and suggestive labor, if we had leisure for it, to pursue this principle further and to show that in nearly all the other departments of industrial and economic progress the same beneficent law prevails, and that a nation does not live for itself alone, but for and by other nations also. A man must have read modern history to little profit who has not learned from it that there is in the order of Providence a consolidating force at work which is paramount to all the opposing social and political forces known in the present age, and that by its beneficent operation the most distant nations are being unified and drawn together more and more closely. How important is the part which commerce and finance are playing in the great transformation which is thus going on before our eyes, it may be an interesting and instructive task for some future follower of Adam Smith to tell us. One might have expected that this important question would have been discussed at the recent meeting held by the club of politi-

cal economy, in London, to celebrate the hundredth anniversary of the publication of Adam Smith's great work, "The Wealth of Nations." That book was the first treatise in which the principle to which we have referred was systematically taught and scientifically demonstrated. Previous writers had dreamed of it, just as Pythagoras and others had imagined the principles of the solar system before Newton demonstrated them. So economists had conjectured that there was or might be a beneficent general principle capable of unifying the nations by means of financial and commercial bonds; but Adam Smith was the first to place under the grand structure of conjecture and imagination a solid basis of vitalizing proof and logical demonstration, which has now stood for a century, and is as strong and as firm in our time as it appeared to be three generations ago, by the leaders of which it was received with general acclamation and almost with universal approval.

This is not the time nor the place for any elaborate account of Adam Smith's doctrines, which are by no means so much studied among us as they were a quarter of a century ago. Such at least is the inference suggested by the crude discussions which we are too accustomed to hear, in and out of Congress, on monetary and financial questions. There are many passages in Smith, which if we were to publish them as he originally wrote them, would seem as if they were penned but yesterday, so true it is that the work he set himself to do of refuting as economic error is still unfinished, and that, as the London *Economist*, in a recent thoughtful article, reminds its readers: "We must not be deluded into thinking that the characteristic work of Adam Smith is over because the laws which he disapproved are repealed. Perhaps there never was a time in which we more needed to combine a stern and homely sagacity resembling his, with the far-reaching aims and ample knowledge for which he was so remarkable." We scarcely know a better book for the present time than might be made by republishing the first three books of the *Wealth of Nations*, with a copious, well-written introduction and notes, to adapt the work to the present financial aspects and needs of the country. We commend this suggestion to the gentlemen who are preparing to celebrate in New York the centenary of "The Wealth of Nations."

The chief object of Adam Smith, as is well known, was to overthrow the mercantile system of political economy, which taught that gold and silver were the true wealth of the country, and that all commercial legislation ought to be so adjusted that the balance of trade should bring a continual stream of the precious metals into the country, and that none should leave it. Smith not only refuted this mischievous theory, but he also overturned the less harmful one of Quesnay, which held that labor applied to the land was the only sort of labor that enlarged the wealth of a nation, but that all labor spent in manufacturing or selling goods was unproductive. Hence Quesnay supposed that all taxes ought to be imposed directly on land; for the simple reason that all wealth came out of the ground; and that the merchant and manufacturer were unproductive and sterile laborers, who contributed nothing new to the

national wealth, and should consequently pay no taxes. In opposition to these now antiquated theories, Smith showed that the wealth of any country can be augmented in one way, and in that way only. Such a country must use its labor and its accumulated capital for the increase of commodities which men desire and are willing to buy at a price remunerative to the producer. Smith's whole book is in reality little more than an argument to establish this principle and to use it to overthrow the mischievous systems by which legislation in his day, and for centuries before, had been misdirected and abused by false knowledge. We hope that in our New York meeting which is to be held to celebrate the Smith centennial, this great principle which underlies all Smith's teaching will be set in a true light, and something of its full importance more fully shown. In this principle we shall be able to find a solution for not a few of the difficulties most hotly contested between capital and labor.

Another point which might be profitably explained is the precise amount of credit which ought to be ascribed to Adam Smith for the extraordinary material development of Europe and America during the past century. Many English writers think that Great Britain owes the amazing increase of its trade to the liberal legislation of the British Parliament, in Sir Robert Peel's time and since. On the other hand, the chief foreign authorities, while according a higher or lower place to this and other causes, ascribe a large share of the growth to the invention and use of labor-saving machinery, by which, during the last one hundred and fifty years, the labor and capital whose productive powers Smith insisted on have been multiplied a hundred fold. How far each of these theories is true, and what further principles must be brought in to complete the circle, are questions which may very properly occupy the attention of a body of American merchants, bankers and economists, assembled in the commercial metropolis of the United States to do honor to the memory of a man who has for a century occupied the foremost place among the early teachers and explorers of economic and financial science, and who by his labors has not only projected an impulse of immense value to the progress of the world, but has given valuable aid to those persons who are required by the emergencies of life and the demands of business to investigate and to act upon their forecast of the future monetary and commercial movements of the markets.—*Financial Chronicle*.

#### PINE IN FRANCE.

From a French official report recently received in an English paper, from which we make the following extracts, it appears that the people of that country have in a degree allowed the opportunity to pass away which Canada, Michigan and Wisconsin as yet hold in their hands, and which we have from time to time tried to impress upon American and Canadian manufacturers. The supply of pine in France, says the *Timber Trades Journal*, is in danger of becoming exhausted, and the people are beginning to consider the dangers of a possible scarcity, a fact which will doubtless lead to fresh plantings, or at least a more careful use of what still remains.

The pine, says the report, is to the Frenchman of the south what the palm is to the Arab. Its

straight and lofty stem is a material upon which the most ingenious of craftsmen can work; and it is this substance that really supplies half the modern house-decoration in France. The French pride themselves, and justly, upon the uses to which they put the simple northern tree. The cedar comes to them from the Atlas ranges, from the Lebanon, and from the Himalayas. They receive similar tributes from Araucania and Central America; they get even wood without foliage and without shadow from those Central American forests; and China is their last resort. Yet none of these can answer the demand of common want and commerce,—deal. It is the wood of the north, and the wood for daily use of the world. The dockyards in the interior valleys of France rely for their merchant hulls upon deal exclusively, as do the manufacturers of furniture, when their customers cannot afford to pay for oak, ebony, or other costly woods. Ships, bridges, piers, railway foundations, telegraph posts, canal borders, and all else kindred to these undertakings, depend upon it, and the result is that the consumption has been increased fivefold within the last twenty-five years.

The pine is a tree which flourishes, as is well known, at various heights, though always in the neighbourhood of mountains, which modern cupidity is doing its worst to disforest, as it has done the lower oak lands of Europe. Now this is a produce of the earth which should by all means be gratefully treated. It trespasses upon not half the space occupied by the oak; it grows more rapidly, and is of more multifarious use; and its other qualities are excellent. It is, as a wood, of the simplest possible structure; it is durable and elastic; it is light, and its very bark possesses a distinctive value; it is cheap, though likely to become dear if the present rate of waste goes on; and it can be machined in large dimensions, suitable for every purpose of wooden architecture, by land or sea. Moreover, says the French statement, it is good for damp, and good also for dry weather, though less adapted for vertical supports than for horizontal planking, or similar auxiliary service, as it were. That is to say, great weights will crush it; and this is certainly true, as the deal merchants of the Baltic and the Black Forest have over and over again admitted. Some qualities, such as those in the forests of Herival, of Bosson, of Arc, and of Moplin, are in great request for ships' masts, and many an American clipper arriving in European waters with damaged Canadian spars replaces them from the slopes of the Jura. And it is remarkable how the Americans, with their exhaustless native growths, manage to carry back with them the fine sawing machines, the milking-pails, the billiards-tables and the cleanly art-furniture specimens of Europe. But the sawing of this resinous European wood usually assumes the shape of planks, varying from a thickness of 4 in. to 2 in., though these measurements differ in the French from those in the English timber markets, and are altogether capricious when applied to wainscotings or floorings. The "saw country" is in the close neighbourhood of the forest. Every rapid stream has its hundreds of mills; the entire vicinity is full of the rasping sound and the resinous scent; whole families are at work twelve or fifteen hours in the day; each, perhaps, delivers about 30,000 rough-hewn planks annually. In a year, sometimes, a whole forest disappears. These masses of half-shaped timber, in rough or in smooth, are hurled down upon the current of the nearest river, like the rafts of the Black Forest, some stripped, and some in bark, and the substance of many a goodly tree is actually sold, upon the spot of its growth, for trespence.

Pine commands in the market, as a rule, almost exactly half the price which is commanded by oak. But its cost is increasing. The nobler heights and dimensions have long threatened to disappear, and the medium sizes scarcely approach to a third of their value. And as the more accessible districts are cleared, and the woodcutters have to work up among the mountains, the dearer and dearer,

becomes the market in deal. Between 1830 and 1870 the price of this wood, in France, at any rate, for all purposes was doubled. The tree takes forty years at least to attain maturity, and it is ruthlessly cut down, by "hungry generations," at half that age. What wonder, then if an alarm be raised concerning our deal supply—because the protest applies to the north and south not less than to the centre of Europe? How much of it is hewed into billets and sold for fuel? How much reduced to charcoal? It is killed for the sake of its turpentine, and its very bark, invaluable to the tanner, is wantonly wasted in thousands of tons together." Yet the Thuringian woodsmen, who understand these things, call this the "Bread Tree," on account of its importance above all others of which they know. The French—let us hope before it is too late,—have recognised these truths, and are endeavoring to atone for past ruin and neglect; they are positively beginning to cultivate the pine or deal tree, to graft it with the beech, and, with a peculiarity of phrase belonging essentially to themselves, to "educate" the forest. France is feeling the effects of her prodigality in a way which few of her economists, belonging to a past age, anticipated. In 1873 her importations of deal from Sweden, Norway, Switzerland and Germany were enormous, and millions of money were paid to foreigners which might have gone to the account of her own "woods and forests," had they been honestly preserved. Purchases were made—though on an insignificant scale—in Italy, Turkey, and Austria; while Belgium did not allow a square inch of her native timber to pass the French frontier. Of course, France had at the same time an export trade, but nothing to speak of, in deal. But the main point is the probable diminution of the supply.

— There is a possibility of the re-opening of the Ferrier estate, in bankruptcy, upon the petition of one of their largest English Creditors, which alleges undue preference before assignment being given certain creditors, as also certain irregularities in their connection with the Windsor Powder Company. The case has been before the Judge sitting in Insolvency matters for the last few days, the Messrs. Ferrier's counsel arguing that, inasmuch as a deed of composition had been agreed to and signed by all creditors, the petitioners included, and the estate being again in the possession of the defendants, the Court had no jurisdiction and the petition be dismissed. The petitioners' counsel argued that, until the composition be all paid, &c., the estate was liable to the ruling of the Court. The Judge took the case into consideration, and at the moment of writing no decision had been given. The Messrs. Ferrier, while protesting against the above action, are nevertheless perfectly willing to place their books at the disposal of any of their creditors seeking information, and will gladly lend them their own assistance as well as that of their employees in their researches. It is to be regretted that the information upon which the petition is based has been apparently furnished by a late employee of the firm. Such breaches of confidence are becoming rather frequent, and should be discouraged rather than otherwise.

Since the above paragraph was put in type we learn with pleasure that the judge has dismissed the petition, qualifying the action of the parties concerned as annoying, to say the least, in attempting to upset an arrangement to which they themselves were parties, besides having the concurrence of all the other creditors.

## ASSIGNMENTS FOR THE PAST FORTNIGHT—ONTARIO

Henry E. Smith, confectioner, Collingwood.  
Geo. Reddington Holden, general store, Morrisburg.  
A. Shields, general store, Alvington.  
John Shorland, gents' furnishings, Windsor.  
Moses N. Tobin, grist mill and general store, Berwick.  
Jas. D. Reilly, stoves, Thorold.  
Daniel Decow, sen., D. Decow, jun., & J. L. Decow, general store, &c., Iona.  
Bowmanville Machine Co., Bowmanville.  
Chas. Clark, boots and shoes, Windsor.  
G. A. Gamsby, general store, Perth.  
W. T. Crandall, grocer, Picton.  
H. W. Judd, dry goods, Millbrooke.  
Marvin Bros., general store, Carleton Place.  
Greenfield & Co., dry goods, Kingston.

## WRITS OF ATTACHMENT ISSUED IN

Jno. McGirr, trader, Orillia.  
Ramsay, Sleightholm & Co., builders, London.  
Abbott & Quigley, tanners, &c., Bradford.  
Andrew Agnew, butcher, Meaford.  
John F. Kigeld, saloon, Toronto.  
Eastwood & Kavanagh, wholesale grocers, Ottawa.  
Theo. Frederick, plumber, Ottawa.  
H. W. Judd, dry goods, Millbrook.  
Donald Urquhart, grist mill, Thamesville.  
Samuel Levitt, trader, Lambeth.  
Archibald Russell, general store, Colborne, (Northumberland Co.)

## ASSIGNMENTS FOR THE PAST FORTNIGHT—QUEBEC.

Madame Marcel Bilodeau, trader, Levis.  
James Brown, general store, Aylmer.  
Olivier Rochette, leather, Quebec.  
Chas. Berard, butcher, St. Thomas de Pierreville.  
Louis Cloutier, carriages, Maskinongé.  
Barrette & Beauchamp, dry goods, Montreal.  
Louis Guy, (of F. Dunne & Co) Quebec.  
T. H. Schinerder & Co., wholesale grocers, Montreal.

## WRITS OF ATTACHMENT ISSUED IN

James Brown, general store, Aylmer.  
Michael Lynch, shoes, Aylmer.  
T. H. Schneider & Co, wholesale grocers, Montreal.  
Chas. Berard, butcher, St. Thomas de Pierreville.  
Louis Cloutier, carriages, Maskinongé.  
L. J. Mondion, dry goods, Montreal.  
W. F. Stuart, store, Lenoxville  
Hannah C. Farnham, milliner, Sherbrooke.

## Correspondence.

## THE GOVERNMENT CANAL POLICY.

Editor of the *Journal of Commerce*:

SIR,—

I gave in my last letter some figures from public documents showing the annual loss suffered by Canada, resulting from her canals having been constructed not so much for Canadian trade as for entering into competition with the Americans, in the vain hope of wresting from them a trade wherein the producer, the buyer, the forwarder, the merchant, the shipper and the consumer, are all American, and, as such, are vitally interested in keeping their own Western transportation trade to themselves.

If we seek for a reason why the Americans are so determined to keep this trade in their own hands, we shall find it in the magnificent results of the trade itself. While our own great canals have not earned a dollar towards paying for their construction, we find that the Erie canal has, since the year 1836, conveyed property worth six thousand five hundred millions of dollars. That its earnings have not only paid the entire cost of its construction, running and maintenance, but have realized a profit or surplus of fifty millions of dollars in addition.

It was to secure a portion of this large and profitable trade, which was until recently entirely monopolized by New York, that Canada sunk so much money in constructing her canals

some thirty years ago. She went into this outlay absorbed by one idea viz.: that she had a cheaper and quicker route to the seaboard than New York (which was undoubtedly the case), and must in consequence secure the trade; but it never occurred to her that there were other and equally potent forms of selfishness, besides the so-called "law of cheapness," to be encountered. Canada flattered herself then, as she is doing now, with the nostrum, "that commerce will surely find out the cheapest and easiest channels." But, as this particular commerce, for very good reasons, didn't happen to find out or follow our channel which we had spent so much money in preparing for it, we began to find fault with the channel itself; it must be widened, it must be deepened, it must be shortened, millions of dollars must be expended in tearing it to pieces and rebuilding it; and yet, there has not been a time during the whole existence of this western transportation trade, when the chances of our obtaining a portion of it were so utterly hopeless as the present, as I will now endeavor to show.

At the time of constructing our canals, and for many years afterwards, New York had, as already stated, the entire western transportation trade in its hands, and from it were distributed the supplies of the Eastern States, the seaboard cities, and the export trade to Europe. To retain her trade, New York has built or secured (besides her canals) three lines of railway through to the west, while, quite recently, Philadelphia, Baltimore and Boston have been making gigantic efforts to extend their connections by land and water to the great produce centres of the west, so as to wrest a portion of the traffic to the seaboard and New England States from New York. Philadelphia has two lines of railway in operation, Baltimore has two, and so has Boston. Connected with these railways are a number of branches, leading to large important cities in the interior, which have thus become great produce centres, sending produce to the Eastern States to the extent of many million bushels per annum. Pittsburgh and Erie, for example, in western Pennsylvania, whose grain trade was absolutely nothing a few years ago, are now great produce centres; Richmond and Norfolk have also direct routes to the west, and are doing a large export and home trade in grain, while Boston, with the Northern, and Boston and Albany railroads, and their western connections, is doing an enormous business in supplying the Eastern States, and in export to Europe. There are in fact some twenty routes by land and water, which are now engaged in this western transportation trade, which was formerly monopolized by New York.

Now a most instructive feature in this splitting up of the transportation trades is here manifest. We contended for years with New York, for the carrying of produce to the Eastern States, but we did not get a bushel of it, although we had the best and quickest route. But these new routes, established, so to speak, only yesterday, are pouring millions of bushels of grain into the Eastern States, and rivalling or even surpassing New York, in their exports to Europe. These routes have succeeded where we failed: they have drawn a large share of the trade from New York and intend to keep it, and, however severe the competition may be amongst themselves, national interests will always induce them, as Americans, to combine against our participating in their domestic carrying trade.

Along with this delusion about the carrying trade, which our obliging neighbours were to place in our hands, but didn't, there is another somewhat akin to it, and this is the notion that, because western produce passing to the seaboard via the St Lawrence, has largely increased during the last few years, therefore Canada has been successfully competing with New York and wresting from her a portion of the Western transportation trade, whereas the fact is there has been no competition between Canada and New York or the United States at all. It is quite true that Canadian buyers of Western produce have vastly enlarged their operations, and have, of course, sent their purchases by



Canadian routes to the seaboard: and this comprises all that has been conveyed via the St. Lawrence. There have been no shipments by Canadian routes, on American account, nor is it at all likely there will be, as long as Canada and the United States are separate countries and foreign to each other.

JAMES H. SPRINGLE.

Montreal, June 20th, 1876.

### FIRE RECORD.

*Specially prepared for the Journal of Commerce.*

St. Catharines, Ont., June 15.—A building used as a coach-house, on George street, was consumed by fire. Loss \$500.

Ottawa, June 16.—The barn and stable of A. Maniack were struck by lightning and burned to the ground. A calf and a foal confined in the stable were also burned. Insured in the Ottawa Agricultural for \$300. A barn belonging to Mrs. Anderson, on the Richmond road, destroyed by fire.

St. Catharines, Ont., June 16.—The hotel and barn of J. Lambert, at Homer, were consumed by fire. Loss about \$2,000; insured for \$1,200. Supposed incendiarism.

Sarnia, Ont., June 16.—The G. W. R. ferry steamer "Union" was burned to the water's edge, and will be a total loss. Supposed to have took fire by a spark from a passing engine. Insurance not known.

Montreal, June 18.—The shoe shop of T. McMahon was, with the contents, damaged by fire to the extent of about \$200. Insured.

St. John's, Que., June 18.—A destructive fire broke out at 8 o'clock a.m., destroying houses and property to the extent of about \$1,000,000. The following is a list of the insurance losses: The Royal (England), \$90,000; Royal Canadian, \$64,000; Stadacona, \$53,200; Citizens, \$40,000; Liverpool, London and Globe, \$40,000; Provincial, \$28,100; National, \$22,000; Phoenix, \$30,000; Queen, \$20,000; Northern, \$20,000; Scottish Imperial, \$12,000; Etna, \$12,000; Agricultural, \$6,400; Western, \$5,000; Commercial Union, \$5,000; British American, \$5,000; and North British and Mercantile, \$5,000.

Aylmer, Ont., June 19.—The barn of the Commercial hotel was burned, together with a team of horses, a buggy and cutter. Partly covered by insurance.

Parkhill, June 19.—A storehouse containing 1000 barrels of flour, belonging to Marsden & Danney, was totally destroyed.

Newboro, Ont., June 20.—A building belonging to Owen Kennedy, of Kingston, and occupied by W. H. McLaughlin, was consumed by fire. Loss unknown; insured for \$1,200 in the Stadacona, and stock for \$2,000 in the Gore Mutual.

Carlisle, Ont., June 21.—A fire broke out in the store of Readhead & Son, in which were also situated the post office and telegraph office, the whole being completely destroyed, with most of the contents. The exact loss is unknown; insured in the Farmers' and the Canadian Mutual Co.'s for \$2,000 each. Supposed to have originated in the tailoring department above the store.

Goderich, Ont., June 21.—A hotel owned by Mr. Johnston was burned. Partially insured

### Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, JUNE 22nd, 1876.

The season is now so far advanced that activity in any department is not to be expected. A fair spring trade has been done, but a depressing feature has been observed in the character of remittances which have been unusually slow, and seem to have reached a climax within the last few weeks. The farmers, in many cases all through, have taken advantage of the cry of "hard times" to defer paying their accounts to the storekeepers, and to impress upon themselves and families a sort of mean economy as

useless to themselves as it is injurious to the trade of the country. Money which should have been employed in paying their debts has been kept out at interest meantime, contributing largely to the natural results to be noted through the country in the generally prosperous state of the agricultural as contrasted with the condition of the commercial community. The money market continues unchanged all over the world. The condition of the crops is more assuring every day, and if nothing unexpected turns up we shall, with ordinary weather, have another bountiful harvest.

ASHES.—Receipts of Pots have been fair—while there have been no Pearls received this week. The demand for First Pots has been fair at \$3.95 to \$4.05, according to tares; a few Seconds sold at \$3.10 to \$3.15. Nothing doing in Thirds. PEARLS.—The latest sale reported was 60 bris. Firsts, at date of our last issue, at \$4.75. Nothing doing in Seconds. The receipts for the year have been 6,449 bris. Pots and 453 bris. Pearls; the deliveries, 3,715 bris. Pots and 416 bris. Pearls, and the stock in store this evening was 4,815 bris. Pots and 1,042 bris. Pearls.

BOOTS AND SHOES.—Business the present week very quiet; a few light goods are being called for, but little more can be expected until the opening of the fall trade.

CATTLE.—At the principal market on Monday there were 24 carloads of cattle offered for sale, the most of which were distillery fed. The market was dull, and prices ranged from \$4.75 to \$5.50 per 100 lbs. The prices for distillery fed fell about 25 cents per 100 lbs., since last week. The supplies were principally from Toronto and Windsor. Most of the cattle were disposed of at \$3 per 100 lbs., while only a few extra brought \$5.50. One dealer sold 32 head for \$4.75 per 100 lbs. Another dealer sold six head of farm fed at \$5.12½. There were a few hogs on the market, but remained unsold. The price asked was \$6.50 per 100 lbs.

DRUGS AND CHEMICALS.—Business continues to move along in a quiet way, without any marked change in any direction. There are no large transactions to note, the demand being more of a retail character than wholesale as far as quantities go. The following quotations are for small lots, lower figures would be accepted for good parcels:—Soda Ash, 1.90 to \$2.25; Sal Soda, \$1.40 to \$1.60, according to quantity; Soda Bicarb, \$3.50 to 3.75; Caustic Soda, 3½c. to 3½c.; Alum, 2c. to 2½c. Extract Logwood is easier, and is quoted 11c. to 11½c. for bulk, and for packages in proportion. Bleaching Powder, 1½c. to 2c.

DRY GOODS.—The business done this past week has been a fair average for this particular season of the year. Stocks in all spring lines of goods are said to be summing down nicely, and the chances now are that the close of the buying season will find the trade here well sold out. Our city retail trade keeps well up. Remittances from all and every direction are most unaccountably small and unsatisfactory.

FISH.—No business doing. Good table fish would sell in a retail way. We quote nominally:—Codfish No. 2, \$4.50 to 4.75. Dry Cod cwt., \$5.25 to \$5.50; Mackerel, No. 1, \$8.50; Salmon steady, No. 1, \$15; No. 2, \$14; No. 3, \$13. No. 1 Split Herrings \$4.50.

FURS AND SKINS.—No change to note unless it be the extreme dullness that marks this department of business, and which is usually characteristic of the season. Beaver is somewhat lower. We quote—Beaver, \$2.00; Prime Black Bear, \$6 to \$12, according to size; Fisher \$6.00 to \$9.00; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.00 to \$1.25; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$7 to \$9; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.60 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 12c. to 14c.; Winter do, 15c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

HARDWARE.—Business is quiet, and the orders coming in being small, we note neither change in the current of trade for the week nor in prices. Crops are reported as showing more than an ordinary promise, notwithstanding we look for cautious buying for some time yet, as

the minds of men are strongly tinged with this feeling, which will wear out through time alone, and the feeling that the actual tide of full prosperity has touched them. See *Prices Current*.

LEATHER.—The price of Upper Leather Bull and Pebble Leather has declined the past week; Spanish and Slaughter firm. But little business doing. See *Prices Current*.

LUMBER.—We have nothing new whatever to report, for there seems to be no life and movement of any kind. Chicago shippers have made an important move in foreign trade in deals and timber during the past few months, which has excited no little interest amongst shippers in the neighboring States as well as those of the Dominion. The Chicago people, it appears have been for some time filling contracts in Europe with deals and other timber purchased in New Brunswick and the Provinces of Quebec and Ontario, as also in the State of Michigan. The first quality of deals being sent forward by them are from Michigan, while the second and third are from the Dominion. During the past winter 30,000,000 feet of deals were sold (to arrive) in London, Liverpool, Cork, and Havre, and within a month sales aggregating about the same amount have been made. The fact is that for the present season the American shippers have "stolen a march" on those of the Dominion, and a new lake trade with Europe has been opened up which promises to grow in magnitude. The shipments of deals from New Brunswick from the first of January up to the end of May were more than double the amount exported at the corresponding period last year, while the shipments of timber were five times as great. It is an important fact that this large increase is due entirely to the operations of American shippers, and particularly to those of Chicago, as noted above. Our lumbermen will doubtless be on the alert in future.

Shipping culls, \$8.00 per m. feet; Spruce Sidings, \$8 do. Pine—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, 1½ inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do, dressed, \$35 to \$40 do.; 2 by 1 inch firrings \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; Hemlock lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. Dressed lumber—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$20 to \$30 do.; do. 2 inch flooring, \$28 to \$31 do. Prices—Quebec.—Pine deals, 1st quality, \$90, per Quebec standard; 2nd do, \$85 do; 3rd do \$28. Spruce deals, 1st quality, \$32 do; 2nd do \$24 do; 3rd do, \$16 do.

OILS.—Since our last report another shipment of S. R. Seal Oil from Newfoundland has come into the market, tending to weaken prices. The ideas of sellers and buyers are, however, still so far apart that very little has changed hands, and 55c. to 57½c. is now the asking price. Some small lots of Cod Oil has come into the market too, and although there has not been any transactions to any extent, 62½c. to 65c. would be accepted, according to lot. Lard Oil is in limited supply at rather easier figures, 85c. for No. 1, and 95c. for extra. Other Oils without change. Paints are in very good demand at prices quoted elsewhere, with an easier tendency. Naval Stores.—Turpentine is somewhat lower, and is quoted at 43c. to 45c. Other Naval Stores in good demand at unchanged prices. See *Prices Current*.

SEEDS.—Since our last report the market for Clover and Timothy has been quiet, the demand for both articles being now over for the season. Stocks are nearly exhausted. Prices having been pretty well sustained to the end of the season are now nominal for Clover, 12½c. per lb. Timothy \$3.50 per bushel.

WHOLESALE GROCERY MARKET.—The country is still favored with most desirable weather for vegetation, giving almost everywhere promise of an abundant harvest. Business, though with-

out special change, yet is on the whole rather more cheering in some respects. The recent fires in several quarters, show radical defects in the means for subduing them and, on the part of many business men, culpable negligence in the matter of insurance. There are some points necessary to be pressed throughout the community and amongst these are: thoroughness in business knowledge and training—closer terms, and as near to a cash basis as possible—diminished imports and expenditure and increased earnings joined with the essentials of character and capital. We have a splendid inheritance in our country, and the cultivation of the soil effectively must be more strongly impressed on the people as the true source of prosperity. *Sugars*.—Yellow Refined, rather firmer. Granulated a little easier; Raw, steady, demand fair. *Teas*.—Market continues dull. Some irregular lots belonging to Estates, &c., sold low at auction. Prices here about as before generally for all good *Teas*. *Molasses and Syrup*, quiet, light demand.—*Coffee*, shows little worth noting of change.—*Rice*, firm at previous advance \$3.65 to 3.85.—*Spices and Fruits*.—Pepper a little firmer and Valencia Raisins a trifle easier, goods about as before noted. Salt is held higher 57½c. to 60c. for coarse.

**WINES AND LIQUORS.**—Importations light; buyers are careful yet the new arrivals have stimulated the trade into a certain activity; the late frosts in France hurting the young growth have raised prices on the other side but the markets here are not affected. See *Prices Current*.

**WOOL.**—This, which not many years ago used to be one of our principal cash-bought products, is now under the shadow of the general gloom of trade; our home demand rarely calls for much of the finer qualities, and the American as well as the English markets are already overloaded; there may be an ultimate advantage in the low prices, which must prevail, if our wool dealers are forced to open accounts in other markets, and to give our home-cloth mills an opportunity of making cheap fine cloths. English advices to date, June 3rd, say the wool trade is still reported very dull, the consumption by spinners and manufacturers having become very slow, while stocks on hand are large and prospects discouraging. Messrs. Ronald's circular states that in the domestic wool market, during the past two months, a gradual decline has been effected, which may now be estimated at nearly 10 per cent from the rates current at the beginning of April. Opinions vary considerably as to what further decline must be established before business can be at all stimulated, and indifference is displayed about beginning operations. There has been a considerable decline in the value of fine wools generally, quite 10 per cent, on colonial descriptions in London, and 15 per cent, on River Plate wools in the continental markets, and, according to Messrs. Heugh, Dunlop, & Co's Bradford market report, reduced production by stopping machinery and working short time has not yet arrested the downward tendency of prices. There is no improvement in the demand from any quarter, and the near approach of the clip keeps out of the market buyers, whether of wool, yarn, or pieces. There has been some reduction of wages during the past month, and the long continued depression of trade is more and more felt in every branch of it. For the east there is almost a standstill in the demand. No change here since last week, business is dull, and prices unchanged as follows:—Pulled Wool, Sup., 30c. to 35c.; Pulled Medium 28c. to 32c.; Pulled No. 20c. to 28c.; Black, 23c. to 26c.

#### PRODUCE AND PROVISIONS.

During the course of the week, though little business of note has been transacted, a better feeling has been exhibited by our merchants generally, and more cheerful faces are seen on our local markets. Shipments of produce have been made, but mostly on consignment, and but few transactions have taken place here. The uncertainty which pre-

vails in commercial circles on both sides the Atlantic as to the Eastern Question causes a deadlock in business, which will, to some extent, continue until either war is declared or permanent peace prevails. Provisions are coming into the market freely, and we trust to see all old stocks cleared off soon and nothing kept on this year from month to month as has been the case in former years. The loss in dairy products by shrinkage far more than makes up for any difference there may be between present and future prices, and it is especially important that our factorymen should be careful not to hold their June cheese over to mix with July, as it is well known that prices decline considerably on the other side as soon as one month's make is mingled with another. If our farmers and factorymen will place all they can on the market as soon as ready, we shall have a good autumn trade, more especially as everything at present seems to promise a good harvest. In all sections of the country the crops are looking first-rate, and the storms which have prevailed have done very little, if any, damage. During the latter part of this week prices for some classes of produce have been weaker, but seem now to have touched the bottom, though they may continue steady for some time to come, as there seems little immediate prospect of high prices.

**BUTTER.**—The receipts this week have been large and stocks now more than required for local call, which has become dull. Prices have fallen one cent, and must now gradually recede to a point that will attract shippers. The low prices ruling in New York have caused shippers to go there rather than ship Canadian Butter, and many of our Canadian shippers are filling orders in New York to-day, and prices here will have to fall to 16c. or 17c. for Western, and 18c. to 19c. for Fine dairy to induce shippers. Latest cable advice to Mr. G. A. Cochran of this city says, "Don't advise you to buy now." Shipments during week 173 packages per S.S. Polynesian for Liverpool, 155 per S.S. Austrian for Glasgow.

**BULKMEATS.**—The market for bulkmeats has been very quiet, not more than one-half the quantity being sold, as in the corresponding week last year. Beef is nominally unchanged in price, and we quote: India Mess, tierces \$27; Prime do do \$25. India mess brls. \$17; Prime do, \$15. Pork is unchanged, Mess Pork offering \$21.25 to 21.75, with few purchasers; thin Mess \$20.25 to 20.75, with but little enquiry. *Hams and Bacon* are quiet and unchanged. Dry Salt, 9c. to 10c.; Fresh Smoked, 13c. to 14c.; Canned, 14c. to 15c.; Bacon, 13c. to 14c. Lard continues quiet, pails 12c. to 12½c.; tubs 1½c. to 1½c.; tierces 10½c. to 11c.

**CHEESE** quiet. Shippers continue to receive unfavorable news from England, and prices there as well as here tend downward. At the factories both here and in the States, low prices continue to be paid, and at Ingersoll on Tuesday 1850 boxes were sold at 8½c., 300 at 8½c., 720 at 9c., and on Saturday last 400 at 9½c. Our special correspondent at Ingersoll writes under date June 20: "An unusually large attendance at the market this week and the offerings of cheese were also large, but the cables during the past week having been unfavorable and prices on the other side declined from 53s. to 51s., and operations were slow to make on satisfactory terms. Large clearances for Liverpool from New York were made during the past week amounting to 50,000 boxes. These influences have a great deal to do with depressing the market, and although factorymen offered their goods freely at 9c., buyers were not disposed to close; 8½c. was offered for some of the best factories, but in most cases refused. During the week 33 factories offered 9292 boxes, 2108 May make, 7184 June, 3270 boxes were sold in all last year, 16,664 boxes were offered and 10,447 sold at 10½c. to 11c. Cable advices from Liverpool to-day say, "Market looks bad, and the general impression here is we shall have lower prices. Sales made with great difficulty and buyers have the advantage. Holders commence to show considerable anxiety, and will meet buyers more readily. I have not a favorable opinion of it." Prices are falling every week in New York, and farmers there are quietly ac-

cepting the situation and lower prices. Canadian farmers must do the same sooner or later. The shipments of cheese during the past week from this port are 11,024 boxes per S.S. Polynesian for Liverpool, and 1988 per S.S. Austrian for Glasgow.

**EGGS.**—Are in better demand and higher. Large shipments have been made to New York and the local demand is better. We quote to-day, 10c. to 1½c.

**FLOUR.**—Receipts for the week, 17,787 barrels. Owing to the drooping tendency of the British and Western States markets, breadstuffs generally have been dull during the week, but holders of flour here have not seemed disposed to make much concession in price. Spring Wheat flour is not notably lower than it was a week ago, owing, doubtless, to the diminishing stock. In white wheat flour concessions have been made to effect sales, and Superior may be quoted ten cents per barrel lower. The market is still comparatively bare of Fancy and Extra, and in these grades price are well maintained.

**FREIGHTS** are the turn easier to Liverpool and Glasgow, and 6s. may be named as the outside quotation; to London they are firm at 6s. 6d. to 7s. Other vessels of moderate size have been fixed at 7s., and we hear of one engagement of a large vessel for orders at 6s. 6d.

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

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

Head office for the Dominion, St. James street, corner of St. Peter street, Montreal

#### SHIPPING INTELLIGENCE.

*Sailed for Montreal.*—Glenville, Munro, Greenock, June 1. South Tyne (s), Hallett, Newport, June 2. Maggie, Rowe, Newport, June 2. Ocean Queen, James, Newport, June 7.

*Entered out for Montreal.*—Quebec (s), Thearle, Liverpool, June 8. Lake Champlain (s), Bernson, Liverpool, June 8. Dictator, Thomasen, Glasgow, June 8. Frank, Pettersen, Glasgow, June 8. Hiding, Jorgenson, Greenock, June 8. Helen Finlayson, Alexander, Greenock, June 8. Emina, Bernier, Greenock, June 8.

*Arrived from Montreal.*—Gillsland (s), Davidson, Gravesend, June 5. Glenberrie, Campbell, Greenock, June 7. City of Manchester, Greenock, June 7.

#### ADVANCES TO SHIPMASTERS.

To the editor of the *Shipping and Mercantile Gazette*.

Sir,—Are charterers justified in making heavy advances to Masters of vessels in foreign ports when not stipulated for in the Charter-party, and after having acknowledged receiving funds from owner's Agents for ship's disbursements?

Yours, &c.

A SUBSCRIBER.

Swansea, June 1, 1876.

(Charterers are not justified in making advances to Shipmasters without authority.)

COMPARATIVE STATEMENT of Arrivals and Tonnage at this port, from sea, in 1875 and 1876, up to 15th June, inclusive:—	
1875— 211 vessels.....	153,354 tons.
1876— 390 ".....	287,336 "
More 179 ".....	132,002 more this year.

NUMBER of Ocean Steamers which arrived here up to this date, and to the corresponding date last year:—

1875— 31 steamers.....	40,997 tons.
1866— 32 ".....	46,261 "

More 1 "..... 5,264 more this year.  
Quebec

COMPARATIVE STATEMENT of Arrivals and Tonnage from the Lower Provinces up to date, and to corresponding date last year:—

1875— 35 vessels.....	7,691 tons.
1876— 27 ".....	7,151 "

Less 8 "..... 540 tons less this year.

The Quebec and Gulf Ports Steamship Company's steamers are included in the above.

#### LONDON.

The Gazette publishes a Treasury Warrant, to come into operation on the 1st July, specifying various rates of postage henceforth to be charged in lieu of those now payable on letters, papers, and postal packets transmitted between the United Kingdom and various countries and places abroad.

In Canadian Railways, Great Western of Canada are  $\frac{1}{2}$  per cent. lower at 6 $\frac{1}{2}$  to  $\frac{1}{2}$ . Grand Trunk are quoted at  $\frac{1}{2}$  to  $\frac{1}{2}$ , ditto 1st 39 to 40, ditto 2d 25 to 6, ditto 3d 13 $\frac{1}{2}$  to 14 $\frac{1}{2}$ .

#### BANKRUPTCY LAW.

The Lord Chancellor, in calling attention to the working of the Bankruptcy Act of 1869, and in presenting a Bill for its amendment, said that the course of legislation on the subject of Bankruptcy had shown very remarkable fluctuations in the mode of managing insolvent estates, and the Act of 1869, to a great extent, handed over the arrangements in Bankruptcy to the creditors. The working of that Act had, however, led to great complaints, which caused him to appoint a small Committee to consider and report what changes it might be desirable to make in the law. That Committee found a general concurrence of opinion that the Act of 1869 had not, in its working, satisfied the expectations of the public, inasmuch as it afforded great facilities for a debtor to relieve himself of his liabilities, while there was great extravagance in administering and long delay in winding up estates. The report pointed out the evils arising from the power exercised by the creditors to delegate their authority and be represented by proxy, and adverted to the fact that in cases of liquidation by arrangement there was under the present system no audit whatever, and no control over the unpaid dividends, so that the trustee was tempted to increase the amount of the unpaid dividends. To remedy the defects in the law the Lord Chancellor mentioned several of the proposals contained in the Bill, of which he moved the first reading, and among them were provisions for a Committee of Inspection to be appointed by the creditors, which Committee should have the power of nominating the trustee, and, if it should appear that the trustee had made use of proxies for his own interest, the Court should have the power to deprive him of his remuneration. It was also proposed that all the accounts of the trustee should be audited, and that at the end of two years from the commencement of the liquidation the whole of the property remaining in the hands of the trustee should be paid over to the Court. There were other minor provisions in the Bill, which, by repealing the Act of 1869 and re-enacting

such parts as were not objected to, would contain in itself the whole of the law on the subject.

The great gun was tried again to-day at the proof butts of the Royal Arsenal, when charges as high as of 310 lbs. of powder, and the usual projectile of 1,260 lbs. were fired. The greatest velocity obtained was 1,553 feet per second at the muzzle, and this was by 310 lbs. of  $\frac{1}{2}$  inch powder cubes.

#### STEAM STREET CARS.

The following report was presented to the Committee on Science and the Arts of the Franklin Institute, at its late monthly meeting in Philadelphia, May 3, by a sub-committee:— "That it is not necessary to consider motors other than steam, because if a car will run practically in the street by self-contained power, it may be propelled by power of any kind. Compressed air, ammonia, electricity and other agents have been proposed, but as yet steam only has been practically successful as a motor. The objections urged against steam—to wit, fire, smoke, noise—do not apply to the other agents, and, therefore, if steam is available, they are more so, if they will practically and economically drive a car. The popular objections to the use of steam on street cars may be summarised as follows:—The frightening of horses; the difficulty of controlling the car; heat from the boiler; cinders and smoke. As to the first objection, it is found, whenever cars have been run by steam upon thoroughfares frequented by horses, that the horses soon became familiar with, and indifferent to them. Locomotives run upon Delaware Avenue without difficulty with the horses used there. The shifting engines of the North Pennsylvania Railroad run into the city as far as Front and Noble streets, over a very crowded thoroughfare, without trouble on that score, and two different steam cars have been run upon the streets in Philadelphia within six months, both of which were noiseless and did not frighten the horses. Knowing as we do that the safety and efficiency of railway trains have been so largely increased by the introduction of the power brake, it is plain that the substitution of steam for hand brakes upon street cars will be equally advantageous. The heat may readily be kept from the body of the car by a non-conducting partition, as is now done, and in winter the car may be easily and cheaply heated by steam, without interfering with the passenger space. As to cinders and smoke, there are appliances readily available by which their escape can be prevented, as is demonstrated upon the two cars before named, and the use of these can easily be enforced. There then remains the practical question of the feasibility of the use of steam, in a mechanical point of view. It is plain, in view of the public tests which have been made, that there is no difficulty in running cars over the streets upon the rails in use in Philadelphia, through switches and around curves at a higher rate of speed, under better control and with greater safety by steam than with horses; and in addition there is this great advantage, that while with horses only the same number of cars that are in ordinary use all day can be put upon the road at hours when the crowd of travel presses upon it, by the use of steam additional cars can be attached at such time, and the capacity of the road can be doubled or trebled with no increase of expense other than the consumption of a few extra pounds of coal at the time when the travel is the greatest. We are of the opinion, therefore, that the broadest field should be opened by the legislative and municipal authorities for the introduction of this improvement, which is imperatively demanded and for which the time is fully ripe. It makes practicable rapid transit, in the ability to stop and start quickly, and to maintain a much higher rate of speed than with horses; it meets the public need by the ability to put an increased number of cars upon the street just at the hours when they are required, and it opens the way to low fares by the use of coal as a relief from "the high price of horse feed."

#### IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 22nd June 1875 and 1876:

	1875.	1876.
Ashes.....	7,918	6,996
Bacon.....		180
Barley.....	24,878	66,569
Butter.....	18,184	15,878
Cheese.....	47,649	32,375
Corn.....	271,222	630,385
Flour.....	377,685	335,452
Lard.....	130	17,368
Oats.....	48,846	411,886
Pens.....	704,263	388,758
Pork.....	12,649	6,163
Wheat.....	2,084,064	2,527,633

#### REMARKS.

Ashes.—Receipts for the week, 390 brls. Pot, — brs. Pearl. Decrease, 922 brls.

Bacon.—Receipts, boxes. Increase, 180 boxes.

Barley.—Receipts, bush. Increase, 41,691 bush.

Butter.—Receipts, 1,428 brls. Decrease, 2,306 brls.

Cheese.—Receipts, 13,473 boxes. Decrease, 15,274 boxes.

Corn.—Receipts, 159,682 bush. Increase, 359,263 bush.

Flour.—Receipts, 21,196 brls. Decrease, 42,233 brls.

Lard.—Receipts, 35 brls. Increase, 17,238 brls.

Oats.—Receipts, 40,965 bush. Increase, 363,040 bush.

Pens.—Receipts, 40,468 bush. Decrease, 315,505 bush.

Pork.—Receipts, 220 brls. Decrease, 6,516 brls.

Wheat.—Receipts, 261,009 bush. Increase, 443,569 bush.

#### Insurance.

### NIAGARA DISTRICT Mutual Fire Insurance COMPANY,

ST. CATHERINES, ONT.,  
ESTABLISHED 1835.

#### Economy in Fire Insurance.

By care and prudence in this business, this Company 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 expense is considerable, that is, when the payment required 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 prevalence 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 Quebec  
pier point in the Province of Quebec.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 22nd June, 1875 and 1876.

	1875.	1876
Ashes.....	5,059	3,906
Bacon.....	11,758	27,600
Barley.....	18	356
Butter.....	22,413	21,293
Corn.....	284,256	452,765
Cheese.....	48,512	56,997
Flour.....	118,727	169,842
Lard.....	14,887	24,497
Oats.....	117,779	834,023
Peas.....	1,024,769	470,419
Pork.....	3,198	5,228
Wheat.....	2,029,943	1,990,727

REMARKS.

*Ashes.*—Exports for the week, 169 brls. Pot, — brls. Pearls Decrease, 1,153 brls.  
*Bacon.*—Exports, 484 boxes. Increase, 15,842 boxes.  
*Barley.*—Exports, bush. — Increase, 38 bush.  
*Butter.*—Exports, 3,633 brls. Decrease, 1,120 brls.  
*Cheese.*—Exports, 14,453 boxes. Increase, 8,485 boxes.  
*Corn.*—Exports, 152,400 bush. Increase, 168,509 bush.  
*Flour.*—Exports, 11,252 brls. Decrease, 8,885 brls.  
*Lard.*—Exports, 4,670 brls. Increase, 9,610 brls.  
*Oats.*—Exports, 145,409 bush. Increase, 716,234 bush.  
*Peas.*—Exports, 50,459 bush. Decrease, 554,350 bush.  
*Pork.*—Exports, 182 brls. Increase, 2,030 brls.  
*Wheat.*—Exports, 329,839 bush. Decrease 39,216 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending June 10th, 1876, and the corresponding week, 1875. 1876.—Passengers, Mails and Express freight, \$55,036; Freight and Live Stock \$120,906; Total, \$175,942. 1875.—Passengers, Mails, Express Freight, \$69,328; Freight and Live Stock, \$105,848; Total, \$175,176. Increase, \$766.

Aggregate traffic for 23 weeks from January 8th: 1876.—Passengers, \$1,177,182; Freight and Live Stock, \$3,028,465; Total, \$4,205,647. 1875.—Passengers, \$1,296,733; Freight and Live Stock, \$2,721,636. Total, \$4,018,369. Increase, \$187,278. Miles open, 13884.

GREAT WESTERN RAILWAY OF CANADA.—The traffic for week ending 9th June, 1876.—Passengers, \$28,949.65; Freight and Live Stock, \$41,632.23; Mails and Sundries, \$2,107.10; Total, \$72,688.98; Corresponding Week of last year, \$72,379.11. Increase, \$409.87.

G. MACLEAN,  
Auditor.

NORTHERN RAILWAY OF CANADA.—The traffic for week ending 8th June, 1876.—Passengers, \$3,847.96; Freight, \$13,658.94; Mails, and Sundries, \$2,382.68; Total receipts for week \$19,889.58. Corresponding week of last year \$16,066.01. Increase, \$3,823.57.

THO. HAMILTON,  
Secretary and Accountant.

MIDLAND RAILWAY OF CANADA.—Port Hope, June 12th, 1876. Statement of traffic receipts for week, from 7th to 14th June, 1876, in comparison with same period last year:—Passengers,

\$1,993.74; Freight, \$3,023.46; Mails and Express, \$240.08; Total, \$5,158.28. Same week last year, \$7,846.18. Decrease, \$2,687.90. Total traffic to date, \$113,451.84; do. year previous, \$110,693.99. Increase, \$2,757.85.

F. WHITEHEAD,  
Secretary.

Insurance.

CARD OF THANKS.

I acknowledge, with thanks, the receipt of \$6,950.90 from the STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC,

being my claim for loss under Policies Nos. 2,299 and 2,386, on property situated in St. Johns, P.Q.

I trust that the generous action of this rising Company in settling my claim, without discount, will meet with the approval and patronage it deserves at the hands of the insuring public throughout the Dominion.

J. E. MOLLEUR.

St. Johns, P.Q., 20th June, 1876.



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.

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	Lt. W. H. Smith, R.N.R.
Polynesian.....	4190	Capt. Brown
Sarination.....	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	Capt. Richardson
Manitoba.....	3150	Capt. Miller
Nova Scotian.....	3200	Capt. Wallace
Canadian.....	2600	Capt. McLean
Corinthian.....	2400	Capt. Menzies
Acadian.....	1350	Capt. Cabel
Waldensian.....	2800	Capt. J. G. Stephens
Phoenician.....	2800	Capt. Scott
Newfoundland.....	1500	Capt. Mylins

FROM QUEBEC.

Circassian.....	27th May.
Sarination.....	3rd June.
Moravian.....	10th "
Peruvian.....	17th "
Polynesian.....	24th "

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.

Corinthian.....	.....
Canadian.....	.....
Austrian.....	.....

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, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BENS; in Rotterdam to G. P. ITTMANN & SON, or RUY & Co.; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAFITTE & VANDERCRUYE, or E. DEPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 22nd, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. s c.		\$ c. s c.		\$ c. s c.		\$ c. s c.
<b>Boots and Shoes:</b>		<b>Fruit.</b>		No 16, per bundle.....	3 60 3 75	Canada Spring.....	1 18 1 16
Men's Calf Boots.....	3 00 3 50	Loose Muscatel... per box.	2 65 2 75	Tin Plate (4 mths):		Chicago.....	0 00 0 00
" Kip Boots.....	2 30 2 75	Layers in boxes.....	2 20 2 30	1C Coke.....	6 50 6 75	Red Winter.....	0 27 0 30
" Stogas Boots, No. 1.....	2 30 2 65	Sultanas..... per lb.	12 1/2 13	1C Charcoal.....	7 50 7 75	Oats.....	1 27 1 37
" Stogas Boots, No. 2.....	2 00 2 40	Seedless.....	9 1/2 10	1X.....	9 50 9 75	L. C. Barley, per 48 lbs.	0 50 0 55
" Knee Boots.....	3 00 3 75	Valentia.....	7 1/2 8	1XX.....	11 50 11 75	Peas..... per 66 lbs.	0 90 0 95
" Con. gait. & Bal.....	1 75 2 00	Currants.....	6 1/2 7 1/2	DC.....	6 50 6 75	Oatmeal.....	0 00 0 00
" Split Brogan, poggd.....	1 00 1 15	Figs.....	6 1/2 7	Anchors, per lb.....	0 07 0 09	<b>Flour.</b>	
Boys' Kip Boots.....	1 75 1 90	Almonds, shelled, in boxes.....	20	Hides, per 100 lbs.		Superior Extras.....	5 40 5 45
" Stoga Boots.....	1 30 1 75	H. S. Almonds.....	4 1/2 5	Gr'n Hide, Inspe'd No. 1.....	7 00 0 00	Extras Superfine.....	5 20 5 25
" Gaiters & Bals.....	1 30 1 50	S. S.....	11 15 15 1/2	Do. " " No. 2.....	6 00 0 00	Strong Bakers.....	4 80 5 20
Woman's bls. & gts. pg.....	1 15 1 35	Walnuts.....	5 1 8	Do. " " No. 3.....	4 30 0 00	Fancy.....	4 80 4 90
Women's Batts.....	1 25 1 60	Pilberts.....	7 1/2 8	Cured and Inspected.....	1 cent more	Spring Extra.....	4 00 4 90
Misses' Bals.....	0 75 0 85	Brazils, new.....	6 1/2 7	Leather (at 6 mths):		Superfine.....	4 65 4 70
" Split Batts.....	0 75 0 85	<b>Spices.</b>		1n lots of less than 50 sides, 10 p.c. higher		Fine.....	4 30 4 40
Childs' Bals.....	0 70 0 80	Cassia..... per lb.	18 23	Spash Sole, 1st q'ty heavy wpts., per lb	0 23 0 24	Middlings.....	3 80 3 90
" Split Batts.....	0 50 0 60	Chace.....	40 1 00	Spanish Sole, 1st quality, mid. wts., lb	0 24 0 25	Pollards.....	3 25 3 60
" Turned Cacks.....	0 33 0 45	Choclate.....	45 48	Do. No. 2.....	0 19 0 21	U. C. Bags... per 100 lbs.	0 00 0 00
<b>Drugs.</b>		Nutmegs.....	30 95	Do. No. 3.....	0 19 0 21	City Bags.....	2 47 2 50
Aloes Cape.....	0 13 0 15	Jamaica Ginger, Bl.	24 28	Buffalo Sole No. 1.....	0 19 0 19 1/2	Oatmeal.....	4 40 4 60
Alum.....	0 21 0 24	Jamaica Ginger, Unbl.	20 28	Do. do. 2.....	0 17 0 19	<b>Provisions.</b>	
Borax.....	0 15 0 17	African.....	15 15 1/2	Slaughter, heavy.....	0 23 0 25	Butter, Townships, pr lb	0 18 0 20
Castor Oil.....	0 10 0 11	Alspice.....	9 10	Do. light.....	0 23 0 26	Do Brockville.....	0 18 0 20
Caustic Soda.....	0 3 0 3 1/2	Pepper.....	10 12	Harness, best.....	0 25 0 27	Do Morrisburg.....	0 18 0 20
Cream Tartar.....	0 29 0 32	Pimento.....	9 10	No. 2.....	0 22 0 23	Do Western Dairy.....	0 17 0 19
Epsom Salts.....	0 2 0 2 1/2	Mustard, 4 lb. Jars 1 lb.	18 1/2 24	Upper heavy.....	0 27 0 28	Do Store packed.....	0 16 0 17 1/2
Extract Logwood.....	0 11 0 11 1/2	<b>Rico.</b>		" light.....	0 30 0 33	Cheese, fine.....	0 60 0 10
Indigo, Madras.....	0 65 1 00	Arracan, &c... per 100 lb.	3 65 3 85	Grained Upper.....	0 32 0 34	Pork, mess, inspected.....	21 25 21 75
Madder.....	0 65 1 00	Sagu..... per lb.	0 06 0 06 1/2	Kip Skins, French.....	0 30 0 31	Do thin mess.....	20 25 20 75
Opium.....	0 10 0 12	Tapioca, Pearl.....	8 1/2 0 09	English.....	0 66 0 76	Ham, smoked.....	0 13 0 15
Oxalic Acid.....	0 13 0 20	" Flako.....	8 1/2 0 7 1/2	Hemlock Calf 30 to 40 lbs.....	0 60 0 70	Do canvassed.....	0 14 0 15
Potash Iodide.....	0 25 0 30	<b>Sundries.</b>		Do. light.....	0 60 0 60	Lard..... pails.	0 12 0 12 1/2
Quinine.....	0 25 0 30	Bath Bricks..... per doz.	34 87 1/2	French Calf.....	1 16 1 30	" tubs.....	0 11 0 12
Soda Ash.....	1 90 2 25	Choclate.....	45 48	Enamel Cow, pr ft.....	0 17 0 18 1/2	Eggs, Fresh.....	0 10 0 11 1/2
Soda Bicarb.....	3 60 3 75	Cocoa.....	2 10	Patent.....	0 17 0 19 1/2	Tallow rendered.....	0 05 0 05 1/2
Sal Soda.....	1 40 1 60	Gelatine, Large per doz.....	2 10	Polished Grain.....	0 14 0 16	Roef, prime mess, T'rees	25 00 25 00
Tartaric Acid.....	0 48 0 50	Medium.....	1 60	Pobble Grain.....	0 13 0 15	India Mess.....	25 00 25 00
Bleaching Powder.....	0 02 0 02 1/2	Small.....	1 10	Bull.....	0 12 0 16	Prime mess " bris.	17 00 17 00
<b>Groceries.</b>		Maccaroni, Canadian.....	8 9	Russets, light.....	0 20 0 30	Mess.....	17 00 18 00
TEA, (Hf-Chests, & Cad.)		Vermicelli.....	11 18	" heavy.....	0 10 0 12	Hoops.....	0 10 0 14
Japan, com. to med per lb.	0 28 0 35	Maccaroni.....	8 9	Calfskins, green.....	0 10 0 12	<b>Salt.</b>	
" fine to finest.....	0 36 0 46	Arrowroot.....	16	" cured.....	0 20 0 25	Liverpool, coarse.....	0 54 0 57 1/2
Japan Nagasaki.....	0 45 0 57	Sugar Candy.....	14 20 1 1/4	Sheepskins.....	0 20 0 25	Pine.....	0 75 0 80
Y. Hlyson common.....	0 27 0 37	Jar Salt.....	1 40	Castles Soap.....	0 6 1/2 0 7 1/2	Factory Filled.....	1 00 1 35
" fine to finest.....	0 27 0 35	Castile Soap.....	0 6 1/2 0 7 1/2	<b>Hardware.</b>		<b>Wines, Liquors, etc.</b>	
Gumpr, fair to med.....	0 37 1/2 0 40	<b>Tin (four months):</b>		Block, per lb.....	0 21 0 23	Atc: English..... qts	2 50 2 65
" Good to fine.....	0 55 0 65	Grain.....	0 24 0 26	Copper.....	0 22 0 23	pts	1 65 1 75
" fine to finest.....	0 55 0 75	Sheet.....	0 27 0 28	Cut Nails:		Stout: Guinness..... qts	2 45 2 60
Imperial, med.....	0 35 0 40	3 inch to 6 inch.....	3 00 5p off	2 1/2 inch to 2 1/2 inch.....	3 30	pts	1 65 1 70
" Choice to finest.....	0 40 0 60	Shingle.....	3 80 100 ks	Lath.....	4 60	Montreal..... qts	1 15 1 24
Twankay, com. to good.....	0 22 0 28	Pat. Chisel Pointed.....	25 cts. extra	Galvanized Iron:		Brandy: Hennessy's..... gal	2 40 2 60
Oolong.....	0 26 0 30	Best, No. 24.....	0 8 0 8 1/2	Liquorico.....	0 9 0 9 1/2	" case	8 75 9 00
Congou common.....	0 26 0 32 1/2	" 25.....	0 8 1/2 0 9	Sugar.....	1 14 20	Martell's..... gal	2 30 2 60
" fine to finest.....	0 40 0 45	Patent Ham'd sizes.....	0 20 25p off	Jar Salt.....	1 40	" case	8 25 8 60
Souchong common.....	0 50 0 70	Pig. Gartsherrie.....	21 00 22 00	Castile Soap.....	0 6 1/2 0 7 1/2	Jules Duret & Co..... gal	2 20 2 60
" medium.....	0 30 0 32 1/2	No. 1.....	19 00 20 00	<b>Hardware.</b>		J. Robin & Co..... gal	2 10 2 25
Fine to choico.....	0 55 0 75	Eglinton, No. 1.....	19 00 20 00	Block, per lb.....	0 21 0 23	Pinet, Castillon & Co..... gal	7 00 7 50
<b>COFFEES, green.</b>		Summerteo.....	20 00 21 00	Grain.....	0 24 0 26	Jules Belleric..... qts	8 00 8 60
Mocha..... per lb.	0 31 0 34	Other brands, No. 1.....	19 00 20 00	Copper.....	0 22 0 23	Old Duret & Co..... qts	7 00 7 50
Java, old Govt.....	0 27 0 30	Bar—Scotch pr 100 lbs.....	2 15 2 25	Sheet.....	0 27 0 28	Renault & Co..... qts	8 00 8 60
Mircaibo.....	0 28 0 28	Rethwed.....	2 35 2 45	Cut Nails:		Cheaper shippers..... gal	2 00 2 10
Cape.....	0 22 0 23	Swedes.....	4 75 5 00	3 inch to 6 inch.....	3 00 5p off	" case-pts	6 50 7 00
Jamaica.....	0 42 0 23 1/2	Coopers.....	2 80 2 90	2 1/2 inch to 2 1/2 inch.....	3 30	" case-pts	7 50 8 00
Rio.....	0 60 0 24	Canada Plates:		Shingle.....	3 80 100 ks	Irish Whiskey—(Noe)..... case	7 00 7 50
Ceylon.....	0 27 0 25	Hutton.....	4 25 4 50	Lath.....	4 60	Scotch Whiskey..... case-pts	5 00 5 60
Chicory.....	0 10 1/2 0 11 1/2	Arrow.....	4 60 4 80	Pat. Chisel Pointed.....	25 cts. extra	" case-pts	6 25 6 60
<b>SUGAR, (Tcs. &amp; Bris.)</b>		Swansea.....	4 50 4 70	Galvanized Iron:		Run: Jamaica..... gal	2 20 2 40
Porto Rico..... per lb.	0 07 0 07 1/2	Penn.....	4 50 4 70	Best, No. 24.....	0 8 0 8 1/2	Demarara..... gal	1 65 1 65
Cuba.....	0 06 1/2 0 07 1/2	Iron Wire (4 mths):		" 25.....	0 9 0 9 1/2	Gin: Dekayper..... gal	3 80 3 99
Barbados.....	0 06 0 07	No. 6, per bundle.....	2 50 2 60	Patent Ham'd sizes.....	0 20 25p off	" Green's'es	7 25 7 35
Demerara.....	0 08 0 08 1/2	" 9.....	2 50 2 90	Pig. Gartsherrie.....	21 00 22 00	" Red cases.....	
Co. Rethwed.....	0 07 0 08	" 12.....	3 20 3 30	No. 1.....	19 00 20 00	<b>Champagne:</b>	
Dry Crushed.....	0 08 1/2 0 09	<b>Produce.</b>		Summerteo.....	20 00 21 00	Moet & Chandon..... qts	21 00 23 00
Ground.....	0 08 1/2 0 09 1/2	White Lead, genuine.....		Other brands, No. 1.....	19 00 20 00	Louis Roderer..... pts	22 50 24 50
Extra Gro.....	0 9 1/2 0 10	White Lead, gen., 100 lb.		Bar—Scotch pr 100 lbs.....	2 15 2 25	Wines: Good Shippers..... pts	19 00 20 00
Granulated.....	0 8 1/2 0 9	Do. " No. 1.....	2 50	Rethwed.....	2 35 2 45	Second quality..... pts	17 00 18 00
<b>SYRUPS.</b>		Do. " No. 2.....	1 75	Swedes.....	4 75 5 00	V. G. Native Brandy, gal	1 50 2 00
Amber 60 days... per gal.	0 64 0 67	White Lead, dry.....	0 7 1/2	Coopers.....	2 80 2 90	" Native Wines	7 50 1 60
Golden.....	0 42 0 45	Red Lead.....	0 07	Canada Plates:		Port, per gall.....	3 75 5 00
Standard.....	0 00 0 00	Venetian Red, Eng'h.....	0 2 1/2	Hutton.....	4 25 4 50	" heavy.....	3 75 5 00
MOLASSES, (Tcs. & Brs)	0 42 0 46	Yel. Ochre, French.....	0 2 1/2	Arrow.....	4 60 4 80	Clarets, per doz.....	2 75 2 00
Fair to Prime.....	0 35 0 42	Whiting.....	0 75	Swansea.....	4 50 4 70	<b>Wool.</b>	
Sugar House.....	0 22 0 27	<b>Grain:</b>		Penn.....	4 50 4 70	Fleece.....	
		Golden Drop Wheat.....	1 16 1 17	Iron Wire (4 mths):		Pulled Wool, Super.....	0 00 0 00
		Milwaukee.....	0 00 0 00	No. 6, per bundle.....	2 50 2 60	Medium.....	0 30 0 35
		Treadwell.....	0 00 0 00	" 9.....	2 50 2 90	No. 1.....	0 25 0 32
				" 12.....	3 20 3 30	Black.....	0 28 0 28

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

Insurance.

**North British & Mercantile**

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

**FIRE DEPARTMENT.**

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

**LIFE DEPARTMENT.**

BONUS YEAR, 1875.

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

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 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.

Insurance.

**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  
Adolphe Roy. | Henry Lyman.  
Andrew Allan. | N. B. Corse.  
J. L. Cassidy.

EDWARD STARKE,

Manager Life, Guarantee and Accident Department

JOHN HUTCHINSON,

Manager of Fire Department.

ARCIPD MCGOUN, Secretary-Treasurer.

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

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

Insurance.

**SCOTTISH COMMERCIAL Insurance Co.**

FIRE & LIFE

CAPITAL. - \$10,000,000.

Province of Quebec Branch,

194 1/2 ST. JAMES STREET, MONTREAL

**Directors :**

SIR FRANCIS HINCKS, C.B., K.O.M.G.

A. FREDERICK GAULT, Esq.

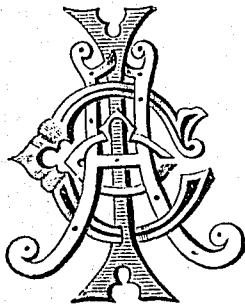
EDWARD MURPHY, Esq.

CHARLES S. RODIER, Jr., Esq.

ROBERT DALGLISH, Esq.

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

THOMAS CRAIG, Res. Sec.



**Canada Agricultural Insurance Co.,**

180 St. James Street, Montreal.

Capital, \$1,000,000.

**ADVANTAGES OFFERED.**

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.

**OFFICERS:**

WILLIAM ANGUS, President. A. DESJARDINS, M.P., Vice-President.  
EDWARD H. GOFF, Managing Director & Sec. J. H. SMITH, Chief Inspector.  
J. P. CONSTABLE, Assistant Secretary.

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

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.



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

WILLIAM ANGUS, First Vice-President.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

Head Office, 180 St. James Street.

Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.

Fire Risks written at adequate Rates.

## Dividends.

## EXCHANGE BANK OF CANADA.

NOTICE IS HEREBY GIVEN THAT A  
DIVIDEND OF FOUR PER CENT.

Upon the paid-up Capital Stock of this Institution for the current half year has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after

**Monday, the 3rd Day of July next.**

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

### The Annual General Meeting

of the STOCKHOLDERS will be held at the Banking Room in this City, on

**Monday, the 10th Day of July next,**  
the Chair to be taken at Noon.  
By order of the Board.

(Signed), R. A. CAMPBELL,  
Montreal, 30th May, 1876. Cashier.

## THE

## CANADIAN BANK OF COMMERCE.

DIVIDEND NO. 18.

NOTICE IS HEREBY GIVEN THAT A  
DIVIDEND OF FOUR PER CENT.

upon the capital Stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

**Monday, the 3rd Day of July next.**

The Transfer Books will be closed from the 16th to the 30th of June, both days inclusive

### The Annual General Meeting

of the Shareholders of the Bank will be held at the Banking House in Toronto, on

**Tuesday, the 11th day of July next.**

The chair will be taken at 12 o'clock, noon. By order of the Board.

W. N. ANDERSON,  
General Manager.

Toronto, 23rd May, 1876.

## Dividends.

## MERCHANTS' BANK OF CANADA.

NOTICE IS HEREBY GIVEN THAT A  
DIVIDEND OF FOUR PER CENT.

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

**Monday, the 3rd of July next.**

The Transfer Book will be closed from the FIFTEENTH to the THIRTIETH JUNE NEXT, both days inclusive.

### The Annual General Meeting

of the Shareholders will be held in the BANKING HOUSE, in this City, on

**Monday, the 3rd Day of July next.**

The Chair will be taken at 12 o'clock (noon) precisely.

By order of the Board.

JACKSON RAE,  
General Manager.

Montreal 27th May, 1876.

## ONTARIO BANK.

DIVIDEND NO. 38.

Notice is hereby given that a dividend of four per cent. upon the Capital Stock of this institution, has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after Thursday, the first day of June next.

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

Notice is also given that

## THE ANNUAL MEETING

Of the Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House in this city on

**TUESDAY, the 13th Day of June Next.**

The chair to be taken at 12 o'clock noon, precisely.

By order of the Board,

D. FISHER,  
General Manager.

ONTARIO BANK,  
Toronto, 21st April, 1876. }

## Wines, Spirits, &amp;c.

## JOHN HOPE & CO.,

MONTRÉAL,

Sole Agents in Canada for

Messrs. JOHN DEKUYPER & SON, Rotterdam.

" MOET & CHANDON, Epernay.

" BARTON & GUESTIER, Bord aux.

" 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 Wholesale Trade only.

## Dividends.

## IMPERIAL BANK OF CANADA.

DIVIDEND No. 2.

NOTICE is hereby given that a Dividend of FOUR PER CENT., being at the rate of eight per cent., per annum, has been declared for the current half-year, and that the same will be payable at the BANK and its Branches, on and after

**Monday, the 3rd Day of July next.**

The transfer books will be closed from the 16th to 30th of June next (both days inclusive.)

The Annual General Meeting of the Shareholders will be held on WEDNESDAY, the FIFTH DAY OF JULY NEXT.

Chair to be taken at noon.

By order of the Board,

D. R. WILKIE,  
Cashier.

Toronto, May 29th, 1876.

## NOTICE.

For the purpose of further increasing the Circulation of the "JOURNAL OF COMMERCE," we make the following offer:

To any person procuring us Five Subscribers we shall send \$2 cash; for Ten Subscribers \$5; Twenty Subscribers \$11; Forty Subscribers \$23; and One Hundred Subscribers \$60. Those who choose to avail themselves of this offer will advise us immediately. Subscriptions to be solicited from business men and manufacturers only. The above offer is not intended to apply to agents already established. Sample copies of the "JOURNAL OF COMMERCE" are sent only to responsible dealers and manufacturers.

**IMPORTANT ANNOUNCEMENT.**  
**LONDON & LANCASHIRE**  
 LIFE ASSURANCE COMPANY.  
 LONDON, ENGLAND.

The Directors have made it their study to adopt the various improvements from time to time in connection with Life Assurance, and they would particularly direct attention to the following **IMPORTANT ARRANGEMENTS** in regard to their

**CANADIAN BRANCH.**

In addition to the sum of \$100,000 which has been deposited in Cash with the Canadian Government, for the exclusive benefit of Canadian Policy-holders, the Directors have decided to invest in first-class Canadian Securities the whole of the earnings of this Branch, which, from the fact of a higher rate of interest being obtainable in Canada, will enable the Company to reduce very materially its

**RATES OF PREMIUM**

for Canada; and a comparison of the Company's re-adjusted rates with those of other Offices is invited.

The Directors have also determined, in order that this Branch may in every respect be placed on a footing of equality with the local offices, to empower the Canadian Board with full authority.

1st.—To dispose finally of all Proposals submitted for Assurance.  
 2nd.—To settle, without reference to the Head Office, all claims arising in Canada.

3rd.—To Invest in first-class Securities in Canada.

Thus giving to the Public all the advantages of a Local Institution, with the Security of a British Office.

**HEAD OFFICE FOR CANADA:**

**MOLSON'S BANK CHAMBERS, ST. JAMES STREET,  
 MONTREAL.**

Directors:—William Workman, Esq., Chairman; Alexander M. Delisle, Esq.; C. A. Leblanc, Esq., Sheriff of Montreal; Hon. Donald A. Smith, M.P. MEDICAL OFFICERS: Geo. E. Fenwick, Esq., M.D., Professor of Surgery, McGill College; Arthur A. Brown, Esq., M.D.

Manager for Canada, **WILLIAM ROBERTSON.**

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. WITTHALL, Esq., Que.  
 JAMES MACDOUGAL, Esq. W. R. OSWALD, Esq. D. C. THOMSON, Esq., Q.  
 C. H. GOULD, Esq. AUGUSTIN CANTIN, Esq. F. M. AUDET, Esq., Que.  
 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 PATTERSON, Esq.
Hon. W. GAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	

GOVERNOR ... .. PETER PATTERSON, Esq.  
 DEPUTY GOVERNOR ... .. Hon. WM. GAYLEY.  
 Marine Inspector ... ..  
 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.

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

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



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

## ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	354,461 30
Due by Agents in course of transmission.....	213,860 47
Mortgages on Real Estate (1st Lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$62,502 48
Office Furniture (Home and Foreign).....	22,272 74

Cash on hand and on Deposit..... 50,252 59

**Total Assets..... \$1,387,999 85**

## LIABILITIES.

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

## INCOME.

Premiums received..... \$1,368,680 36  
Interest on Investments..... 57,982 75

**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**, Director "The New City Gas Company"—President. **J. ROSAIRE THIBAudeau**, Director "La Banque Nationale"—Vice-President.  
**JOSEPH BARSALOU**, (of Messrs. Benning & Barsalou.)  
**ANDREW WILSON**, Director "The New City Gas" and "City Passenger Railway" Companies.  
**M. C. MULLARKY**, President "Le Credit Foncier du Bas Canada," Vice-President "Quebec Rubber Co." and President "St. Pierre Land Co."  
**W. F. KAY**, Director "Merchants' Bank of Canada."

**ANDREW ROBERTSON**, President "Montreal Board of Trade," and President "Dominion Board of Trade."  
**DUNCAN McINTYRE**, of Messrs. McIntyre, French & Co., Wholesale Dry Goods Merchants.  
**HUGH MACKAY**, of Messrs. Mackay & Brother, Wholesale Dry Goods Merchants.

*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. 54 William Street, Corner of Pine Street, New York*

*Boston Directors:*—**GEORGE RIPLEY**, **EZRA FARNSWORTH**, **D. N. SKILLINGS**, **CHARLES WHITNEY**, **WM. CLAFIN**, **JOHN CUMMINGS** and **HARVEY D. PARKER**. *Manager—C. E. SISE, 24 Congress Street, BOSTON*

*Detroit Directors:*—**E. G. MERRICK**, Chairman; **ALEX. LEWIS**, Mayor of Detroit; **HUGH MOFFAT**, **H. P. BRIDGE** and **PETER HENKEL**.  
*Manager—HENRY F. CRAWFORD, 115 Griswold Street, DETROIT.*

## LOCAL BOARDS IN CANADA

### TORONTO.

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

### BRANTFORD.

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

### KINGSTON.

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

### LONDON.

**Geo. F. Birrell**, (Birrell & Co.)  
**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—**McKillean, Gibson & Bell**.  
**S. Jones**, Agent.

### QUEBEC.

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

### ST. JOHN, N.B.

**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. Sydney Smith**.  
**M. & T. B. Robinson**, Agents.

### PORT HOPE.

**J. Ross**, M.P.  
**Arthur Williams**, M.P.P.  
**Horace Aylwin**.  
**A. M. Cosby**, Agent.

### COBOURG.

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

### WINDSOR.

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

### HALIFAX DIRECTORS:

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

Representing in all nine hundred Distinct Agencies.

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

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

**ARTHUR GAGNON**,

*Secretary-Treasurer.*

**ALFRED PERRY**,

*General Manager.*

Insurance.

THE  
Accident Insurance Co.  
OF CANADA.

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

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

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

President:—SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS,  
MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship  
ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

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

NAME.	Shares.	Capital		Rest.	Dividend last 6 Months.	Closing Prices June 22d.
		subscribed.	paid-up.			
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	per ct.	120 1/2
Consolidated Bank of Canada	100	3,500,000	3,000,000	130,000	4	98 1/2
Dominion Bank	50	970,250	970,250	625,000	4	124
Du People	50	1,000,000	1,000,000	200,000	3	95 9/16
Eastern Townships	50	1,272,350	1,123,730	275,000	4	93 1/2
Exchange Bank	100	1,000,000	1,000,000	65,000	4	102 1/4
Federal Bank	100	500,000	500,000	0,000	3 1/2	97
Hamilton	100	1,000,000	600,100	9,400	4	97
Imperial Bank	100	410,000	750,000	.....	4	324 3/4
Jacques Cartier	50	2,000,000	1,850,375	.....	0	23
Mechanics' Bank	50	500,000	450,510	.....	4	324 3/4
Merchants' Bank of Canada	100	8,097,200	8,125,526	1,850,000	4	55 1/2
Metropolitan	100	1,000,000	697,400	.....	0	109 1/2
Molson's Bank	50	2,000,000	1,998,900	500,000	4	186 1/2
Montreal	200	12,000,000	11,998,100	5,000,000	7	78 1/2
Maritime	100	1,000,000	489,640	9,174	3	80
Nationale	50	2,000,000	2,000,000	400,000	4	102 1/2
Ontario Bank	40	3,000,000	2,950,272	225,000	4	105
Quebec Bank	100	2,700,000	2,489,920	475,000	4	88
Standard	100	840,400	628,683	.....	6	130 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4	130 1/2
Union Bank	100	2,000,000	1,989,986	350,000	4	b c
Ville Marie	100	1,000,000	722,225	.....	3	.....
British North America	£50	4,800,000	4,800,000	1,170,000	6	178 7/16
Canada Landed Credit Co	50	1,000,000	500,000	40,000	4 1/2	43
Canada Perm. Loan and Savings Co	50	1,750,000	1,750,000	650,000	6	87 9/16
Dominion Telegraph Co	50	600,000	600,000	140,000	5	142 1/2
Freehold Loan & Investment Co	100	600,000	600,000	170,000	5	132
Huron & Erie Sav. & Loan Soc.	50	800,000	800,000	.....	6	169 1/2
Montreal Telegraph Co	40	1,225,000	1,225,000	.....	6	185 1/2
Montreal City Gas Co	40	1,800,000	1,600,000	.....	5	234 1/2
Montreal City Passenger Ry Co.	50	600,000	400,000	.....	3	94 9/16
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	4	.....
Montreal Building Association	50	.....	.....	.....	4	109 1/2
Imperial Building and Savings Society	50	600,000	600,000	25,000	4	133 1/2
Toronto City Gas Co.	50	900,000	900,000	.....	5	126 1/2
Union Permanent Building Soc.	50	400,000	400,000	85,000	5	144 1/2
Western Canada Loan & Savings Co.	50	800,000	800,000	185,000	5	114 1/2
Montreal Loan & Mortgage S'y	50	500,000	500,000	204,000	9	150
London & Can. Loan & Agency Co.	50	2,000,000	2,000,000	20,000	9	118 1/2
Building and Loan Association	25	750,000	750,000	65,000	4 1/2	107 1/2
Patrons' Loan and Savings Co.	50	400,000	400,000	17,000	4	75
Provincial Permanent Building Soc.	100	200,000	200,000	10,000	3	.....

SECURITIES.

Canadian Government Debentures, 6 per ct. 1877-80	102 1/2
Do. do. 5 per ct.	104 1/2
Do. do. 6 per ct., 1885.	101
Dominion 6 per ct. stock	99 1/2
Dominion 6 per cent. Stock	104 1/2
Montreal Harbor Bonds 4 1/2 p. c.	100 1/2
Do. Corporation 6 per ct. Bonds	118
Toronto City 6 per ct.	98 1/2
County Debentures	98 1/2
Township Debentures, 6 per ct.	96

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market, May 18th.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 16 s	Briton M. & G. Life	£10	2	1 1/2
60,000	10 s	C. Union F. L. & M.	50	5	12 1/2 1/2
5,000	10 s	Edinburgh Life	100	15	35
20,000	6 b 22 1/2	Guardian	100	60	62 1/4
12,000	£4 p. sh.	Imperial Fire	100	25	88
00,000	30	Lancashire F. & L.	20	2	7
10,000	11	Life Ass'n of Scot.	40	8 1/2	25 1/2
36,882	.....	London Ass. Corp.	25	12 1/2	59
.....	.....	Lon. & Lancast. L.	20	2	9 1/2
.....	.....	Liv. Lon. & Gl. L.	100	5	32 1/2 31 1/2
.....	.....	Northern F. & L.	50	6 1/2	30 1/2 42 1/2
.....	.....	North Brit. & Mer.	50	6 1/2	30 1/2 42 1/2
.....	.....	Phoenix	.....	.....	17 1/2
.....	.....	Queen Fire & Life.	10	1	2 1/2
.....	.....	Royal Insurance	20	3	13 x d.
.....	.....	Scotch. Commercial	10	1	2 1/2
.....	.....	Scottish Imp. F. & L.	10	1	2 1/2
.....	.....	Scot. Prov. F. & L.	50	3	7 18-18-8
.....	.....	Standard Fire	50	12	75
.....	.....	Star Life	25	1 1/2	12 1/2
.....	.....	Canada	.....	.....	p. c.
.....	.....	Brit. Amer. F. & M.	£50	120	125
.....	.....	Canada Life	400	50	.....
.....	.....	Citizens F. & L.	100	25	100
.....	.....	Confederation Life	100	10	.....
.....	.....	Sun Mutual Life	100	10	.....
.....	.....	Isolated Risk Fire	100	10	120
.....	.....	Provincial F. & M.	60	7 1/2	75
.....	.....	Quebec Fire	400	130	120
.....	.....	Marine	10	10	100 105
.....	.....	Queen City Fire	10	10	.....
.....	.....	Western Assur'ce	40	20	140 148 1/2
.....	.....	Royal Can. Ins.	100	10	12 1/2
.....	.....	Acc. Ins. Co. of Can.	100	20	100
.....	.....	Can. Guarantee Co.	50	20	100
.....	.....	Can. Ag'l Ins. F.	100	10	97 1/2 98
.....	.....	National Ins. F.	100	10	.....

EXCHANGE.

Bank of London, 60 days	109 1/2 to 109 1/2
Gold Drafts on New York	Par
Gold at 3 p.m.	112 1/2

NAME OF CO'Y.	Pr val. of Sh's	Off'rd A'kd
Stadheona In. Co.	.....	.....

RAILWAYS.	Shrs.	Pr val.	Quotations
Atlantic & St. Lawrence Shs.	100	90	100
Do. 4 p. c. St. M. Bonds	100	90	100
Do. do. 3rd Mort. 1891	100	95	100
Do. do. 2nd Mort. 1891	100	95	100
Do. do. 1st Mort. 1891	100	95	100
Do. do. 4 p. c. 2nd Mort. 1891	100	95	100
Do. do. 4 p. c. 1st Mort. 1891	100	95	100
Do. do. 4 p. c. 3rd Mort. 1891	100	95	100
Do. do. 4 p. c. 4th Mort. 1891	100	95	100
Do. do. 4 p. c. 5th Mort. 1891	100	95	100
Do. do. 4 p. c. 6th Mort. 1891	100	95	100
Do. do. 4 p. c. 7th Mort. 1891	100	95	100
Do. do. 4 p. c. 8th Mort. 1891	100	95	100
Do. do. 4 p. c. 9th Mort. 1891	100	95	100
Do. do. 4 p. c. 10th Mort. 1891	100	95	100
Do. do. 4 p. c. 11th Mort. 1891	100	95	100
Do. do. 4 p. c. 12th Mort. 1891	100	95	100
Do. do. 4 p. c. 13th Mort. 1891	100	95	100
Do. do. 4 p. c. 14th Mort. 1891	100	95	100
Do. do. 4 p. c. 15th Mort. 1891	100	95	100
Do. do. 4 p. c. 16th Mort. 1891	100	95	100
Do. do. 4 p. c. 17th Mort. 1891	100	95	100
Do. do. 4 p. c. 18th Mort. 1891	100	95	100
Do. do. 4 p. c. 19th Mort. 1891	100	95	100
Do. do. 4 p. c. 20th Mort. 1891	100	95	100

The liability on all Bank Stock 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. The whole of the capital and borrowed money of the "Loan and Savings Companies" is loaned on mortgage over Real Estate, and the amount loaned on any one property seldom exceeds one half of its cash value. The borrowing power is limited to 1/3 the amount of the paid up capital.

Insurance.

**QUEEN**  
*Insurance Co'y.*  
 OF  
**LIVERPOOL AND LONDON.**  
 —oo—  
**CAPITAL. . . . \$10,000,000.**  
 —oo—

**FIRE.**

All ordinary risks insured on the most favorable terms, and losses paid immediately on being established.

**LIFE.**

The Security of a British Company offered.

A. MACKENZIE FORBES.  
 H. J. MUDGE,  
 Montreal,  
 Chief Agents, in Canada

THE  
**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, . . . . 200,095  
 Government Deposit, (Fire) . . . 50,000  
 Do. (Life) . . . . 50,000

Total Revenue, Fire Premiums, 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.

GEO. J. PYKE, General Manager.

**Canadian**  
*Mutual Fire Insurance*  
**COMPANY.**

HEAD OFFICE . . . . HAMILTON, Ont.

PRESIDENT: JOHN BARRY. VICE-PRESIDENT: D. E. CHARLTON. SECRETARY: F. R. DESPARD.

ECONOMICAL INSURANCE.

The lowest rates are charged upon all classes of property and Seventy per cent. only of the Annual Premium need be paid; the party insuring being liable for the balance which, however, will not be called up unless required by an unusual prevalence of fires.

For further information apply at the Company's office, 194 St. James street, Montreal.

JAMES GRANT, Manager, P. Q.

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

BANKS.	CAPITAL.		Notes in Circulation.	Dominion Deposits payable on Demand.	Dom. Govt. Deposits payable on or after notice, or on a fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable after notice, or on a fixed day.	Other Deposits payable on or after notice, or on a fixed day.	Other Deposits payable on or after notice, or on a fixed day.	Due to other Banks or Agents in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
	Authorized.	Subscribed.											
ONTARIO.													
1 Bank of Montreal . . . . .	2,000,000	2,000,000	687,272	53,116	1,000,000	111,851	729,060	6,565,008	4,222,312	329,897	329,897	129,000	3,177,951
2 Bank of Hamilton . . . . .	1,000,000	1,000,000	26,239	26,239	75,000	4,650	1,000,000	1,000,000	457,208	17,154	17,154	1,000,000	1,171,977
3 Bank of Toronto . . . . .	6,000,000	6,000,000	1,476,605	283,862	150,000	11,000	50,000	429,300	1,020,468	8,473	149,558	15,431	2,457,183
4 Dominion Bank of Com. . . . .	1,000,000	1,000,000	619,465	9,813	50,000	61,856	164,000	1,000,000	1,000,000	15,130	46,431	1,000,000	1,529,713
5 Imperial Bk of Can. . . . .	1,000,000	1,000,000	291,147	4,813	100,000	18,280	180,280	1,000,000	1,000,000	37,706	46,431	1,000,000	1,529,713
6 Commercial Bk of Can. . . . .	1,000,000	1,000,000	701,368	12,641	50,000	18,280	180,280	1,000,000	1,000,000	10,740	46,431	1,000,000	1,529,713
7 Standard B. of Can. . . . .	1,000,000	1,000,000	289,300	30,066	46,000	164,000	164,000	1,000,000	1,000,000	6,316	46,431	1,000,000	1,600,867
8 Federal . . . . .	1,000,000	1,000,000	130,962	10,855	50,000	65,462	65,462	1,000,000	1,000,000	6,316	46,431	1,000,000	1,600,867
9 Bank of Ottawa . . . . .	12,000,000	12,000,000	3,012,431	1,219,460	1,600,000	111,851	729,060	6,565,008	4,222,312	329,897	329,897	129,000	3,177,951
10 Montreal . . . . .	4,500,000	4,500,000	1,008,566	17,002	75,000	4,650	1,000,000	1,000,000	457,208	17,154	17,154	1,000,000	1,171,977
11 Br. North America . . . . .	1,000,000	1,000,000	153,656	35,768	150,000	11,000	50,000	429,300	1,020,468	8,473	149,558	15,431	2,457,183
12 People's . . . . .	2,000,000	2,000,000	683,708	44,293	150,000	11,000	50,000	429,300	1,020,468	8,473	149,558	15,431	2,457,183
13 National . . . . .	2,000,000	2,000,000	18,027	1,417	70,000	15	70,000	70,000	208,810	5,063	44,696	6,015	213,809
14 Jacques Cartier . . . . .	1,000,000	1,000,000	149,749	1,417	70,000	15	70,000	70,000	208,810	5,063	44,696	6,015	213,809
15 Ville Marie . . . . .	1,000,000	1,000,000	87,495	27,283	30,000	16	30,000	30,000	91,496	3	45	3	91,531
16 St. Jean . . . . .	1,000,000	1,000,000	215,600	16,627	20,000	16	20,000	20,000	16,627	1	1	1	16,628
17 Banque de St. Hyac. . . . .	1,000,000	1,000,000	258,430	16,223	45,000	18	45,000	45,000	15,249	53,088	435,762	6,015	319,493
18 La Bk d' Hochelagn. . . . .	1,000,000	1,000,000	82,071	16,223	100,000	18	100,000	100,000	770,498	2,219	435,762	6,015	6,064,615
19 Consolidated B. of C. . . . .	1,000,000	1,000,000	1,045,068	42,071	100,000	20	100,000	100,000	548,431	15,711	146,887	1,000,000	1,258,897
20 Eastern Townships . . . . .	1,000,000	1,000,000	377,382	45,060	30,000	21	30,000	30,000	60,747	1,750	146,887	1,000,000	1,258,897
21 Exchange Bk of Can. . . . .	1,000,000	1,000,000	744,285	214,620	100,000	22	100,000	100,000	246,256	38,812	382,462	1,000,000	1,450,759
22 Merchants' . . . . .	1,000,000	1,000,000	2,064,000	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
23 Merchants' . . . . .	1,000,000	1,000,000	54,943	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
24 Mechanics' . . . . .	1,000,000	1,000,000	54,943	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
25 Metropolitan . . . . .	1,000,000	1,000,000	54,943	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
26 Quebec . . . . .	1,000,000	1,000,000	54,943	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
27 Union . . . . .	1,000,000	1,000,000	54,943	54,943	100,000	22	100,000	100,000	2,727,995	382,462	719,366	1,000,000	3,170,234
28 Stadacona Bank . . . . .	63,305,895	63,305,895	16,673,224	2,969,147	2,652,033	1,835,560	2,161,623	52,033,370	24,633,003	499,457	3,259,163	236,897	88,526,649
NOVA SCOTIA.													
29 Bank of Nova Scotia . . . . .	1,000,000	1,000,000	601,974.31	70,088.18	40,000.00	29	6,831.68	276,166.11	569,407.07	1,459.29	78,872.18	2,000,000	2,001,823.13
30 Merchants Bk of Halifax . . . . .	1,000,000	1,000,000	429,147.15	50,038.18	30,000.00	30	6,831.68	153,663.62	613,627.23	1,516.55	182,409.72	1,000,000	1,316,877.43
31 People's Bank . . . . .	1,000,000	1,000,000	153,757.45	16,847.50	30,000.00	31	6,831.68	123,756.85	411,782.28	3,674.89	820.16	1,000,000	1,004,657.11
32 Union Bank . . . . .	1,000,000	1,000,000	96,210.67	61,820.59	30,000.00	32	6,831.68	67,758.35	30,646.39	725.95	296,157.11	1,000,000	1,000,884.11
33 Bank of Liverpool . . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65
34 Victoria Bank . . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65
35 New Brunswick . . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65
36 Bank of New Brunswick . . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65
37 Maritime Bk of Can. . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65
38 St. Stephen's Bank . . . . .	1,000,000	1,000,000	60,137.00	60,137.00	30,000.00	33	6,831.68	14,000.37	11,754.48	1,764.14	31,762.65	1,000,000	1,002,566.65

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

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents in Canada.	Bal. due from Banks or Agents in Kingdom.	Government Securities of Stock.	Loans to Dominion Government.	Loans to Provincial Government.	Loans to Private Individuals.	Loans secured by Stock.	Loans secured by Bonds.	Loans to &c. by Cor. orations.	Notes and bills counted and Current.	Notes and bills over due and not specially secured.	Overdue debts secured.	Real Estate (other than the BR Premises).	Bank Premises.	Other Assets included above.	Total Assets.	Directors' Liabilities.
<b>ONTARIO.</b>																					
1 Toronto	122,824	40,297	28,022	178,195	108,865	33,207	147,155				51,422	32,730	543,952	4,056,031	59,518	54,945	1,177	50,000	17,318	6,097,707	28,473
2 Hamilton	73,012	80,270	203,011	145,229	24,654	38,207	17,769				111,573	111,573	69,451	1,138,644	513	1,218	42,579	229,722	13,623	1,769,500	40,176
3 Commerce	80,621	652,716	813,079	103,973	1,136,764	17,769	250,000				168,145	80,499	514,311	12,433,068	27,434	69,031	89,702	61,502	1,769,500	1,769,500	40,176
4 Dominion	189,051	102,733	111,130	83,229	103,645	1,220	2,000				118,099		665,282	1,478,032	24,962	23,202	38,013	61,502	1,015,561	1,015,561	40,176
5 Montreal	55,654	108,022	90,728	90,728	9,852	1,220					24,207		11,100	4,845,932	389,025	190,310	16,204	174,443	23,200	1,068,628	19,430
6 Quebec	174,011	632,291	111,573	141,932	97,204	89,159	2,000				24,207		11,100	4,845,932	389,025	190,310	16,204	174,443	23,200	1,068,628	19,430
7 Standard	42,322	53,133	12,346	12,346	2,705	4,705					83,411		69,320	994,530	759	9,065	3,556	45,669	21,076	1,206,776	64,540
8 Ottawa	80,184	185,381	117,130	25,245	6,221	12,716	1,850				83,411		69,320	994,530	759	9,065	3,556	45,669	21,076	1,206,776	64,540
9	14,845	22,983	17,431	27,478	9,769	1,850								1,674,311	11,350			4,904	789,424	117,190	
<b>QUEBEC.</b>																					
10 Montreal	1,736,527	1,225,202	1,051,938	2,757,591	2,757,591	273,764	85,757				530,493	2,040,805	692,129	24,653,938	990,969	108,015	31,500	425,000	80,255	37,355,524	420,127
11 B. N. A.	827,070	731,540	209,952	121,075	2,154,014	6,432					25,223	94,809	64,443	6,494,237	220,160	238,293	50,015	290,000	24,068	2,959,331	122,560
12 Du. People	85,247	27,567	41,526	41,526	31,239	8,357					1,830		196,461	1,196,717	136,461	50,611	319	55,000	100,771	4,575,599	394,264
13 Nationale	57,050	344,809	56,529	159,671	81,239	81					1,085,951	3,000	469,637	3,003,258	136,500	408,510	819	58,667	106,771	4,575,599	394,264
14 Jacy. Cartier	6,614	66,832	31,173	5,111	6,243	6,425					409		69,049	653,073	362,151	715,019	41,655	112,103	973,482	3,003,258	14
15 De St. Jean.	4,673	4,114	5,833	74,859	5,351	407,977	1,068				409		69,049	653,073	362,151	715,019	41,655	112,103	973,482	3,003,258	14
16 St. Hyacinthe	4,319	1,705	16,903	35,432	9,109	57,110	34,642				270,573		335,751	6,641,692	187,870	212,242	14,822	65,202	2,859,372	50,137	
17 St. Roch	223,570	300,719	36,379	95,063	41,705	245,563	70,955				224,564		358,761	1,757,054	27,842	24,223	14,822	117,767	2,859,372	50,137	
18 Consolidated	54,207	14,457	95,063	95,063	9,065	24,027	202,106				106,423		47,500	5,694,653	112,453	12,037	25,499	161,501	2,859,372	50,137	
19 Ex. B. of Can.	17,544	12,457	79,322	79,322	58,404	32,244	281,959				768,173		159,590	14,562,125	238,277	896,723	374,920	310,861	6,472,516	320,168	
20 Merchants	1,103,310	1,216,357	534,712	137,913	533,891	52,244	1,650				106,423		159,590	14,562,125	238,277	896,723	374,920	310,861	6,472,516	320,168	
21 Mechanics	19,140	11,106	12,923	56,691	1,082	5,742					135,473		71,645	3,922,673	192,704	2,868	46,091	46,091	42,503	694,305	124,231
22 Acropolis	131,417	431,861	240,106	12,159	41,701	385,701	145,433				135,473		71,645	3,922,673	192,704	2,868	46,091	46,091	42,503	694,305	124,231
23 Union Bank	74,957	135,333	283,773	17,645	15,205	24,027	202,106				106,423		47,500	5,694,653	112,453	12,037	25,499	161,501	2,859,372	50,137	
24 Sanderson	24,000	68,869	30,813	5,493	3,350	51,868					31,000		39,747	1,145,154	15,978	20,379	68,523	109,358	4,710,726	486,242	
<b>Total.</b>	6,146,530	3,529,077	3,829,013	2,851,432	7,042,522	639,732	1,422,262				3,445,705	3,759,521	3,616,143	118,546,369	3,129,449	2,924,431	919,053	2,939,713	1,850,756	106,070,187	1,133
<b>NOVA SCOTIA.</b>																					
29 Yarmouth	27,563,22	14,124,00	4,971,70	18,559,36	23,144,14	18,559,36								599,969	515	3,591	85,205	27,460	9,093	707,046	65,450
30 Nova Scotia	102,522,11	105,501,75	82,691,67	109,441,57	74,190,15	169,783,32	3,147,25				40,448,56		270,463,11	1,734,334	76,391	3,250	85,205	27,460	9,093	3,291,819	313,900
31 Exchange	15,919,62	9,502,00	2,051,08	3,751,38	59,207,56	102,890,51								1,742,152	54,673	25,436	18,852	18,852	168,315	2,472,622	226,242
32 Merchants	122,553,90	137,155,00	78,935,21	9,163,80	59,207,56	102,890,51								530,065	14,561			45,484	45,650	1,933,364	204,325
33 Peoples	95,936,06	68,000,00	35,590,12	18,261,53	30,267,46	26,768,67								308,442	416	14,000	1,690	3,000	55,800	442,109	55,295
34 Union	13,122,90	10,283,00	12,295,03	17,705,10	9,266,06																
35 Liverpool	184,768,01	185,705,00	29,129,00	25,572,99	1,755,32	20,072,92								3,530,268	23,313	205,259	11,052	11,052	4,234,700	484,933	
36 N. BRUNSWICK	19,323,90	3,104,00	3,300,33	6,969,69	10,523,53	83,653,52					60,544,07		15,000,00	862,301	1,652	13,617	63,294	63,294	29,975	775,471	131,092
37 N. Brunswick	19,323,90	3,104,00	3,300,33	6,969,69	10,523,53	83,653,52					60,544,07		15,000,00	862,301	1,652	13,617	63,294	63,294	29,975	775,471	131,092
38 Maritime																					
39 St. Stephen's	13,106,50	3,400,00	5,577,38		15,838,15																

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