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# THE JOURNAL OF FINANCE AND INSURANCE REVIEW.

Vol. 3.—No. 8

MONTREAL, FRIDAY, OCT. 6, 1876.

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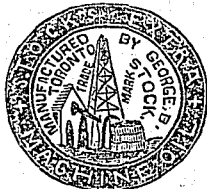
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PUBLIC ACCOUNTANT

AND

OFFICIAL ASSIGNEE.

Commissioner for taking Affidavits to be used  
in the Province of Ontario,

MONTREAL.

181 St. James Street.

**PERKINS, LAJOIE & BEAUSOLEIL**

Assignees &amp; Accountants,

60 ST. JAMES STREET,

Near Place d'Armes,

MONTREAL.

A. M. PERKINS, Com. and Official Assignee.  
J. JOS. LAJOIE, Com. and Official Assignee.  
C. BEAUSOLEIL, Official Assignee.**TYRE & LEFEBVRE,**

Official Assignees &amp; Accountants

16 ST. SACRAMENT STREET.

**EVANS & RIDDELL,**

PUBLIC ACCOUNTANTS,

AUDITORS, &amp;C.

EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

**STEWART, DUPUY & CO.,**

Accountants &amp; Official Assignees

MERCHANTS' EXCHANGE,

MONTREAL.

**A. W. MURDOCH,**  
ACCOUNTANT,

Estate and General Commission Agent,

OFFICE AND WAREHOUSE:

11 FRONT STREET, EAST.

P. O. Box 494.

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Public Accountants, Assignees,

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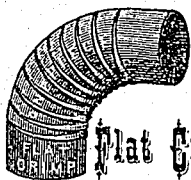
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Less 25 per cent. for Cash.

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Pig Iron, Galvanized & Black Sheet  
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**PROVISIONS AND PRODUCE,**

FISH AND OILS,

Coal, Iron, Tin, Salt, &c.

Merchandise Summary.

— The new Post office will be open for  
public business on Monday.

— The Japanese Government is about to  
prohibit all business partnerships between  
natives and foreigners.

— The stocks in store at Toronto, with the  
exception of wheat, show a considerable de-  
crease on last year.

— Flour is being made in England by crush-  
ing the grain with a machine formed of innum-  
erable little trip-hammers.

— A writ of attachment has been issued  
against Walter Bonnell of this city, leather mer-  
chant, who was somewhat involved in the failure  
of L. J. Campbell & Co.

— Through a bad real estate investment the  
depositors in the Amsterdam Savings Bank,  
New York, will probably lose \$50,000

— There are five oil refineries being built  
in London (Ont.) The London Oil Refining  
Company are shipping refined oil to Europe at  
the rate of 4,000 barrels each week.

— A failure for \$5,000,000 is announced in  
the iron trade.—the firm of Thomas Vauhan &  
Co., of Middlesborough, trading as the Cleve-  
land Nut and Bolt Co.

— The Exchange Bank continues to enlarge its  
sphere of usefulness. It is about to open an  
agency at Aylmer, Elgin County, Ontario, in a  
few days.

— Mr. Charlton, of Montreal, has obtained  
the contract for section 15, Pacific Railway; his  
figure was between \$1,300,000 and \$1,400,000.  
There were twenty-one tenders sent in for the  
contract.

— The London Assurance Corporation have  
declared a dividend for the half year ending  
Sept. 25th of 15s. per share, making the divi-  
sion for the year 1876 at the rate of 24 per cent.  
per annum.

— It is said that the bankrupt stock of Alex.  
Walker has been purchased by himself for  
62½ cents in the dollar, with John Rankin,  
Esq., of Messrs. Rankin, Beattie & Co., as  
endorser.



Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.**16 ST. JOHN STREET,  
OFFER FOR SALE**American Boiler Iron & Tubes**WROUGHT STEAM PIPE & FITTINGS,  
CAST IRON WATER AND GAS PIPE,  
RUBBER-COATED TUBING.

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Marine, Stationary and Portable Steam Engines  
Donkey Engines and Pumps, Boilers and Boiler  
Works, Mill and Mining Machinery, Shafting, Gear-  
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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.

— The paragraph in our issue of the 22nd inst. referring to the estate of Macdonald, Moodie & Co. requires correction, as we are assured by Messrs. Court & Macintosh, the assignees, that the estate is expected to realize eventually about 80 cents in the dollar.

— Some insurance agents in the vicinity of Almonte are said to take considerable liberty with absolute facts in preparing diagrams of certain insurance risks for their head offices. This must be stopped, or we may have a repetition of such conflagrations as those of St. Johns, St. Hyacinthe, &c.

— The International Railway Company has disposed of the county of Compton debentures at the favorable rate of 98 and accrued interest added. This will give the company about \$200,000 with which to continue work on the road.

— A writ of attachment issued last week at the instance of a Toronto firm against Messrs. A. & J. Smith, general dealers, Oshawa. Their liabilities are about \$15,800, and the estate is valued at \$15,300, but if creditors have to realize, the results will probably be somewhat less.

— The Stanstead and Sherbrooke Mutual Insurance Co. of Sherbrooke seem to have been particularly unfortunate in the St. Hyacinthe fire. We are informed by a gentleman from that town that the Company lose over \$20,000 in the late conflagration.

— One of the secretaries of the South Yorkshire Miners' Association has made a calculation that during the recent strike of colliers in South Yorkshire the employers lost £500,000 and the workmen £250,000. This, added to the loss sustained by the railway companies, makes a total loss of £872,000 during 14 weeks.

— On the occasion of the passage of a vessel from England to Australia, a voyage extending over some 2,000 hours it has been ascertained

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**HATS, CAPS, FURS,  
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CHILDREN'S FURS,

GLOVES, MITTS, MOCCASINS.

SCOTCH CAPS,

CLOTH CAPS,

FUR TRIMMINGS,

*A Large and Complete Assortment.***TERMS LIBERAL.****GREENE & SONS,**

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

**MONTREAL.**

that a ship made 1,764,088 beam oscillations or rolls, and 1,011,137 fore and aft oscillations or pitches. Utilizing the motion of the sea is very much talked about, but at present nothing has been attained towards accomplishing the work.

— Heath & Northey, of this city, leather merchants, assigned yesterday to Messrs. Evans & Riddell. The trouble is due to complications with L. J. Campbell & Co. and Walter Bonnell and their inability to complete arrangements with another large concern to join them in the business. A crude statement shows a surplus, but allowance must be made for bad debts, shrinkage, &c.

— Shipments of American gold coin are being made from the Bank of England to New York, and are expected to continue, the value of money in the London market being so low that the loss of interest for ten days while the gold is on the passage to New York is a matter of no importance. The rate for short loans is only about  $\frac{1}{2}$  per cent. per annum.

— A patent has been taken out in England for brown paper blankets as bed coverings. They compensate for their lightness by their density, and add materially to warmth. They are perforated at distances of about four inches, in order to promote ventilation, and the smaller sizes, 48 by 31 inches, sell at about nine cents each. Several contracts have been made for hospitals and schools.

— The City Mutual Fire Insurance Co.'s report for 1876 shows losses of \$1,350 against \$3,263 in 1875. This evidences careful management on the part of the officers of the Company, although the Secretary, Mr. Dumouchel, is modest enough to ascribe it entirely to the superior efficiency of our fire brigade. One-half per cent. on its notes would more than pay the amount of its losses.

— The Western Insurance Review says:—"The statistics of suicides in Cincinnati, which may be derived from the coroner's records, abounds with facts of interest. From July 1 1872, to July 1, 1876, 138 cases were recorded, which is about thirty-five for each year, or one for every eleven days. Estimating the population within the coroner's jurisdiction at 300,000, and the average length of human life at thirty-three years, one of every 250 in this city dies by his own hands."

— The recent heavy losses to Insurance Companies generally in the Dominion, seem at last to be awakening some of our local companies to the necessity of being possessed of larger paid-up Capitals. We hear that the National Insurance Company, under Mr. President Ogilvie's management, intend soon to call in more of the unpaid Stock, and, if possible, collect enough to give the Company 50 per cent. of a paid-up Capital. We congratulate Mr. Ogilvie upon his intention of putting his Company in a good financial position, and sincerely trust he may succeed in accomplishing a result so much to be desired.

— The Merchants' Bank of Canada has had constructed for their Lindsay Agency, at a cost of about ten thousand dollars, a handsome and substantial addition to the fine buildings of the town. It is on South William street, in a convenient and central location. It is built of the best white brick, and two stories, or, rather, with the Mansard roof, three stories high, and no reasonable expense has been spared to make the building substantial, secure, and in every way adapted for the intended purpose, while it has been finished in handsome style.—*Post.*

— The town of St. Johns has disposed of its \$60,000 debentures at 86 cts., and we hope to learn that the proceeds are judiciously used in the widening of the streets, and placing

Leading Wholesale Trade of Montreal.

Fall Trade, 1876.

**Ogilvy & Co.,**

IMPORTERS OF

**DRY GOODS**

CORNER OF

St. Peter and St. Paul Streets,

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**DENOON, DRAKE & DODS,**

IMPORTERS

Clis, Colours and Window Glass,

**VARNISH MANUFACTURERS, &c.**

A large assortment Belgian Sheet, Smithwick, Coloured, Stained, Obscured and Rough Plate. Artists' Materials and French Brushes **ALWAYS IN STOCK.**

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

their water works and fire departments in thorough working order. While speaking upon the subject of water works, and protection from fire, we would ask if any of our friends can tell us the true position of the towns of Sorel, Three Rivers, Sherbrooke, Conticooke, Joliette and Waterloo. The fearful experience of St. Johns and St. Hyacinthe should be a sufficient warning to have their fire appliances ready and in efficient working order in case of a conflagration. Forewarned is forearmed.

— Mr. John Fox, in the dry-goods and grocery trade at Belleville, has found it necessary to assign. He was formerly in partnership with his brother, but has been doing business on his own account since the fall of 1872. About a year ago he compounded with his creditors at 55 cents on the dollar. This compromise was secured. The liabilities and assets are not yet known.

— The amount of lumber exported from Ottawa to the United States during the month of September was 11,271,000 superficial feet, as compared with 13,126,000 superficial feet in the same month last year, the values respectively being \$106,704 for September, 1875, and \$114-

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**MORLAND, WATSON & CO.**

WHOLESALE

**IRON AND HARDWARE**

*Merchants & Manufacturers,*

Saws, Axes, and Edge Tools,

**SPADES and SHOVELS, LOWMAN'S PATENT,**

Out 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.**

**J. BARSALOU & CO.**

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

**EXTENSIVE SOAP FACTORY,**

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

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

**J. BARSALOU & CO.**

SOAP MANUFACTURERS,

Corner St. Catherine and Barham Sts.

**A ALL NEXT WEE K**

We sell

**GOOD FIFTY YARD MACHINE SILK,**

at 26c. per dozen,

and

**100 YARDS at 53c.**

**S. CARSLY,**

MONTREAL,

LONDON,

Canada.

England.

227 for September, 1876, indicating a decrease in the volume of the export and an increase in value. The total export for 1875 was 59,643,932 superficial feet; for 1876, 66,588,054, being a considerable increase in the volume of export.

— Latest accounts by mail report the English crop of wheat this year about twenty per cent. below the average, but good in quality and condition. Barley is turning out well on the whole, but the oat crop is not so well spoken of. An advance of 1s. per quarter has been general in the value of wheat, and the market has remained firm at the improvement, but at the same time business has not been brisk.

— The Napanee Express says:—"Not for years have our business men felt the stringency of the times as they are now doing here. The 'good old days' when our streets would be full of farmers' waggons, at this time of the year, are really among the pleasant remembrances of the past. What with our short crops, low

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**HODGSON,**

**MURPHY**

**& SUMNER,**

(LATE FOULDS & HODGSON,)

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SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Foot Laces	Cottons	Balls
Soaps	Linters	Bells
Needles	Ducks	Brooches
Pins	Drills	Brushes
Hooks and Eyes	Buttons	Card Cases
Tapes	Shirts	Cardboard Text
Buttons	Sheetings	Chairs
Barbers	Shawls	Combs
Embroidery Cotton	Picking	Concertinas
Flannel	Towels	Crosses
Carpet Binding	Umbrellas	Ducks
Fish Lines	Valvetens	Dolls
Chalk Lines	Winey	Drum
Plastic Cord	Gluggins	Ear-Rings
American Lace	Ribbons	Envelopes
Foot Buttons	Stocks	Fans
Hookline	Arms Elastic	Feather Duster
Gloves	Brails	Flugs
Clasps	Gloths	Foot Balls
Buckles	Waterproof Tweed	Gasolery
Cable Cord	Coubrags	Jewelry
Carpet Binding	Crapo	Knives
Crochet Cotton	Garstine	Lockets
Crochet Hooks	Dress Goods	Marbles
Hair Pins	Corsets	Masks
Hair Oils	Collars	Mirrors
Ink	Candle Wick	Neckties
Mending Cotton	Edgings	Notes Paper
Nursery Pins	Handkerchiefs	Box Paper
Knitting Pins	Hosiery	Box Paper
Pens	Jeans	Box Paper
Penicils	Knitting Cotton	Box Paper
Panel Cases	Knitting Cotton	Box Paper
Purses	Knitting Cotton	Box Paper
Ribbon Wire	Knitting Cotton	Box Paper
Silk Twist	Knitting Cotton	Box Paper
Shades	Knitting Cotton	Box Paper
Stay Binding	Knitting Cotton	Box Paper
Tattling Shuttle	Knitting Cotton	Box Paper
Thimbles	Knitting Cotton	Box Paper
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AND

253, 255 and 257 Commissioners Street,

MONTREAL.

prices and general stagnation of trade, there seems to be but a poor outlook for business for some time to come."

— A review of the Provincial Insurance Co's. report, and of Mr. Patterson's "Trade Letter," with the letter of "An Old Merchant" are unavoidably omitted.

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Fine Old London Dook JAMAICA RUMS and  
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**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, OCT. 6, 1876.

**THE PETROLEUM INDUSTRY OF  
CANADA.**

The recent revival of an industry which, from the operation of the inevitable laws of supply and demand, had become eclipsed, cannot but be of interest to those who are on the watch for the "good times" again. The history of the Canadian petroleum business is the usual record of scarcity and over-production acting and re-acting, of wild speculation followed by deep depression and loss. But, like the lumber business, it has a "bottom" to it; and although to use an Americanism, the said "bottom" has been "knocked out of it" many times, still it manages to get on its legs again occasionally.

The manufacture and export of refined petroleum (vulgarly designated "coal oil") began, as we are all aware, in Pennsylvania some fifteen years ago; but it was not till 1863-1865 that any attention was paid to the crude oil deposits at Oil Springs, in Lambton county, Ontario. A protective duty of 6c. per gallon on crude and 15c. per gallon on refined oil enabled the Canadian operator to sink his own wells, erect and work his own refineries, and keep the profits of the manufacture in Canada instead of buying the foreign

article. The introduction of Canadian oil was so well received by the public that the table lamp soon took the place of the dirty tallow candle or the dim wax taper. At the time we speak of, crude oil, as drawn from the wells, was worth \$8 to \$10 per barrel of 40 gallons, and continued to vary from those figures to \$4 in 1866. In 1864, oil was discovered at another point in Lambton county, about four miles north-west of Oil Springs, since known as Petrolia Village, and during that year to 1867 the greatest activity prevailed in the search after the greasy fluid. An enormous amount of American capital was thrown into the business, "greenbacks" being then pretty plentiful, and American speculators, flush with cash easily gotten, were content to see it depart in just as easy a manner. The natural result was an over-production. Oil rapidly fell in value, till in 1867-1868 the price was 50c. per barrel "nominal"—a gallon of oil for about one cent! At that time the oil was pronounced unfit for foreign use, so inferior was it to the American sample. Several shipments of Canadian oil were made to European countries, the odor of which so offended the foreign nostrils that the ventures involved the enterprising capitalists in severe losses. The results of these disastrous shipments more than ever depressed the business, and the manufacture was confined for several years merely to supplying the requirements of the local trade.

It was not till 1870 that an improved system of chemically treating the Canadian distilled petroleum was adopted, whereby its pungent rancid smell or rather stench was got rid of without any deterioration of the burning qualities of the article. This was a great advance, for it at once opened the markets of the world to the energy of the oil producer and the oil refiner of Ontario. A firm of Americans principally, Englehart, Waterman Brothers & Co., of London, Ontario, were the pioneers in this export business, which continued for several years. Works to the value of \$250,000 were erected in Canada by this firm, and large exports took place. The Carbon Oil Company of Petrolia and Hamilton also entered the field with more or less energy, as also did Spencer & Son, Dusfield Brothers, Miller & Co., all of London. Though the Canadian export oil could not even then rank as a number one article, still it filled a very respectable position as "primo No. 2," and found rapid sales on the continent of Europe. Crude oil was then about \$1.50 to \$2.00 per barrel in Petrolia, and in Pennsylvania about \$3.50 to \$4.00. The industry prospered. The production in

Canada rose to 10,000 or 12,000 barrels per week; and everybody engaged in the enterprise appeared to succeed. But the usual collapse followed, and it came with the suddenness of the thunder storm. In 1873 the era of the American flowing wells set in, and with a series of heavy blows our Canadian export business, which had been nursed with such care, reeled and fell prostrate. Up to that time American oil had been procured from the formation known as "the third sandstone rock," but the drill being sunk deeper, a fourth (hitherto unknown) sandstone rock was found to underlie the other three. Everybody now sank their wells to tap the newly found deposit, and floods of oil rewarded the seeker after the mineral fluid. The "spouters," as they were termed, poured off such volumes of oil that the price rapidly receded from \$4 per barrel until it touched 50 cents! The natural and immediate consequence of this over-production in Pennsylvania was the ruin of thousands of small well-owners in that State, and of hundreds in Canada. The small wells were snuffed out by the "spouters" on both sides the lines. In the West, hundreds of paying wells were abandoned, and the costly machinery left to rust and the buildings to decay. Our producers were no longer able to pump their small wells in competition with the American flowing wells, and hence our refineries were shut down, and the entire business collapsed so far as export was concerned. The price of refined oil in New York fell from 20c. per gallon to 11c., and enormous exports took place across the Atlantic. The cheapness of the article, in comparison with any other illuminating oil, caused it to find buyers in places where hitherto petroleum had never been heard of, much less used. This state of things continued till the spring of this year, and so great was the yield of the crude article that, notwithstanding all the export, a stock of four millions of barrels had accumulated in Pennsylvania in September, 1875.

But that period appeared to put a climax to the glut of crude. From September, 1875, to September, 1876, over a million barrels of the reserve stock were consumed, leaving only about four months' supply on hand. In February and March this year a number of capitalists formed the scheme of buying up all the crude in the market and "options" of refined, and then suddenly ran up the price from 12c. to 26c. per gallon! So firmly has the market been held up that the latter figures are still maintained, aided by the fact that the production still continues below the legitimate demands of the trade, home

and foreign, and also to the fact that the era of the "spouters" has departed. Of course the advance has stimulated renewed energy among the producers. Some 500 new wells are being drilled in the State of Pennsylvania, and, if a new development of flowing wells should succeed, and the oil pumped be in excess of the demands of the refiners, back the tide will turn, and down must tumble the prices. Such is a brief review of the oil business, made to refresh the memories of those who have either forgotten or had never heard of the pros and cons of the subject before, and as introductory to some allusion to the petroleum interest as it exists in Ontario to-day.

#### OPERATIONS OF THE OIL RING.

It has been shown that up to the period of the great American flowing wells, a flourishing export business was being done from the Western part of Ontario, London being its centre, but that the enterprise was suddenly cut off owing to the inability of the well producers to furnish the crude article in competition with that from the flowing wells of Pennsylvania. On the collapse of the export trade the unfortunate producers were caught with heavy stocks of the raw material with no outlet therefor but the insignificant home trade. It was thus, in order to protect themselves against almost absolute ruin, that the celebrated "oil ring" was formed, whereby, under an association of interests, the crude and refined men succeeded in so combining their operations as to enable them to advance the price of refined oil to a set standard, in defiance of the laws of trade, and protected by the import duty of 15c. per gallon alluded to already. No one pretends to justify this Ring otherwise than on the common ground of expediency, but it must be recollected, in justice to the oil men, that a duty of about 6c. per gallon has been collected off them under the Inland Revenue Regulations.

#### THE NEW EXPORT TRADE.

With all the bolstering-up, which the operations of the "Ring" gave to the trade, both branches of the industry—producers and refiners—have hard work to keep the business moving. At length a little gleam of light appears. The Americans having put up the price of refined at New York to 26c. per gallon, Canadians are, so long as there is a margin of profit, determined to attempt the export trade again. Already several cargoes have been shipped of oil of a very superior quality, even better it is claimed than the American "Standard White," which is the leading brand. In order to place the business

on an improved footing it is intended by the London Refining Company to ship *direct* from Canada to foreign ports, without seeking the intervention of Americans, and introduce the oil to European buyers under our own brands and on its own merits. Shipments are expected to be made from Quebec in summer, and from Portland or Halifax in winter. A new method of dealing with the buyer across the Atlantic will be introduced, from which great advantages are expected to arise. Instead of selling free on board at the port of shipment, and making the buyer take the risk of leakage, it is intended to weigh the oil at the port of debarkation, so that any losses on the voyage out will be sustained by the shipper. Already an agent is *en route* to Europe to open the necessary channels of trade, and it is hoped, and with reason, that a business of 5,000 or 6,000 barrels weekly may be done, involving a trade of from \$70,000 to \$100,000 a week. Of course, the prosperity of this bold venture must depend first upon the quality of the oil offered, and also upon the maintenance of the American market price. If another "burst-up" should occur with American shippers then our little export arrangement will again succumb.

The stocks of crude oil in Ontario amount to a little over 200,000 barrels, being somewhat over a year's stock for the Dominion consumption. The wells are yielding in the neighborhood of 5,000 or 6,000 per week. The demand for the winter supply is already set in, and, with the export, the stocks must rapidly decline. The immediate consumption must be 15,000 per week of the crude article. Should this continue till spring the present stock of crude oil will be greatly depleted. With all these prospects ahead there is but little excitement observable in the head quarters of the producing region, the Town of Petrolia. The saying—"a burnt child dreads the fire"—is true in the case of the unfortunate oil men. They have been through the fire of misfortune, on several occasions, and have been pretty badly singed, hence a conservative spirit will prevail, and there is at present no rush to put down more oil wells. The policy is rather to wait and see, and work off existing stocks before the drill is invoked to any great extent. The price of crude oil has recently been fixed, for home market consumption, at \$2 per barrel, and that of refined at 27c. to 30c. per gallon, duty paid, and there appears to be no disposition to force it higher. Such are the facts as they stand, and it is to be hoped that the most sanguine expectations of the oil men may be

realised. The influx of \$70,000 per week paid by foreigners for Canadian oil would form no insignificant trade, the whole of the product, with the exception of the barrel hoops and chemicals, being of home production. In these dull times, it is cheering to note signs of improvement in the West; and the East will cordially wish their energetic brethren who are nearest to the setting sun every success in their newly organised export trade.

#### THE DRY GOODS TRADE.

The wheels of trade are now fairly in motion, and October opens with increased evidences of business recuperation. The season is so far advanced that occasional dull days must be looked for as a matter of course, but the feeling is considerably better than it was; remittances are coming in, and a revival of trade seems probable. One of the most remarkable of trade fluctuations has just now occurred in the silk market; within the last seven weeks the price of China silk has risen eighty per cent. Bengal silk has risen during the last five weeks over one hundred per cent. For the last four years holders of silk stock in England have greatly suffered, and now, by the rapid change of the market prices, several merchants are suddenly being recouped at the rate of thousands of pounds a day—one firm in Manchester having made over £60,000 in a few days.

The whole of the South European silk crop has suddenly failed, and this has mainly brought about the extraordinary rise, which seems likely to last some months as the demand for both piece and raw silks will be very great.

The official account from the South of France says:—

"The excitement in the silk market at Lyons continues unabated, and the transactions were larger even than during the past few weeks of activity. In a single day there were sold to arrive, besides large transactions on the spot, upwards of 2,000 bales of China silk. Prices continued to advance from day to day, and almost from hour to hour. And now, after four years of depression, the rise has within two months been so rapid and great as to carry quotations almost to the highest point reached during the dear times from 1865 to 1870. The demand for silk goods continued very active, and stocks were pretty well cleared out."

The circular of a well-known firm in England states that during the last few weeks China silk has increased in price up to six shillings per pound, Japan silk to four shillings, Bengal, four and six pence, and the same with regard to Can

ton. The rises in price began in July, and many shrewd buyers held off, supposing it a ruse on the part of some overstocked firms in Europe. The advance in piece goods will not, of course, be so great as in the raw silk—about twenty five per cent. in piece silks and ribbons is the probable rise. The commercial report goes on to say:—"Large speculative transactions have taken place in silk to arrive, and in many instances the parcels have changed hands more than once. One of the principal objects of attraction lately has been Canton silk, and prices are about 1s. to 1s. 6d. higher than they were a week ago. Taysams have also been more looked after. Japans and Bengals have been also much wanted, but there is scarcely anything on the spot to offer. Stocks are very much reduced, and the deliveries are very good." If ever-fluctuating indigo be left out of account, there has never (or at least very rarely) been experienced such a sudden change in the value of any single kind of marketable goods. Canadian tweed manufacturers have been looking for Spring orders—some few have been placed, but with considerable caution, owing to heavy stocks on hand and over-production. The mills are not endeavouring to sell any very large quantities of stuff, as they have determined on running part time, in order to give the wholesale houses an opportunity of further reducing their stock on hand. Stocks of old goods have been considerably reduced during the season, and there has been a pretty healthy trade so far, prices being well maintained, though much lower than those of last fall. The spring trade is expected to be light, and no more goods than are likely to be in demand will be produced by the mills, as they have adopted the principle entirely of making to order, thereby avoiding over-production. Prices are decidedly low for the Spring, and will more than ever interfere with the importation of English tweeds. There has been an active demand specially for grey and scarlet Canadian flannels and the stocks of fancy flannels which were rather heavy at the beginning of the season have been cleared out. An important change in cottons is likely soon to take place. If Americans continue to raise their prices they will not be able to compete with the English market. The importation of cottons for August, 1876, shows an increase in value of \$158,993 in comparison with August, 1875; woollens \$53,491; silks and velvets \$16,371; fancy goods a decrease of \$35,362. Linens are generally doing better, and now goods are in request. Trade may be said to be improving all round, and both manufacturers and merchants are looking on the hopeful side.

#### REPORT OF THE INSURANCE DEPUTATION TO QUEBEC.

As expected, the result of the recent visit of the Insurance Deputation to Quebec, to examine and report on the water supply and fire appliances of that city of magnificent conflagrations, has been the disclosure of a state of things for which there is, it is to be hoped, no parallel in any civilized city. If any people should learn wisdom by dear-bought experience it should be in abundance among the citizens of Quebec, but the difficulty of putting it into practical effect is perhaps greater than in most cities. The report of the Montreal Deputation deals boldly with the causes which cripple the resources of the city and tend indirectly to promote that unfortunate state of affairs which continues to offer temptation to further visits of the des. troying element.

In the interview which the members of the Deputation had with the mayor of Quebec on the 27th, it was ascertained that the Quebec City Council, in dealing with the Fire and Water Departments, had to be guided by the actual financial position of the city; that the income from all sources amounted to \$355,911; out of this amount \$195,630 was taken to meet interest on their Consolidated Debt, leaving, to meet expenditure for all purposes, the sum of \$160,280; and that a large amount of the most valuable property in the city, belonging to both the Dominion and Provincial Governments, and various religious communities, was entirely free from taxation, and did not contribute towards the cost of protecting even their own property from destruction by fire. From these facts he could not hold out the promise of any large expenditure on the Water and Fire Departments, howsoever much they required to be improved. Since the fire in Montcalm Ward, on the 30th May last, a meeting of the citizens had been held, to urge on the Council the pressing necessity of immediately improving the Fire Department, but the Council had not been in a position to grant the amount that the Fire Committee thought necessary to place it in an efficient position, having granted only \$15,000.

The following extracts are from the resolutions passed by the Council in reference to the Fire Department:

"August 11th, 1876.—The sum of \$15,000 be authorised by the Council, pending the sanction of the Legislature, for the sinking of cisterns and purchase of steam fire engines, with the necessary accessories, and that such sum be placed at the disposal of the Fire Committee for that purpose." September 8th, 1876.—"The

sum of \$3,000 appropriated to the Fire Committee for the purchase of hose." The Fire Committee, in accordance with the above resolution, have ordered 2,000 feet rubber hose, and intend to order 1,000 feet leather hose. "The 460th Report of the Fire Committee adopted, and the tender of the Montreal Rubber Company to supply 2,000 feet of carbolized hose accepted." September 15th, 1876.—"The 461st Report of the Fire Committee, recommending Piton's tender for sinking wells, referred to Finance Committee."

This Report had been laid before the Finance Committee on the 15th Sept., and passed, but it is to go before the Council for final action. We find the following Resolutions:—Sept. 22nd, 1876.—"That, after the trial of the fire engines, fixed for the 24th October next, a report be presented to the Council for an appropriation for the purchase of a steam fire engine, amount to be taken from the \$15,000 appropriated as above."

It is proposed to employ the \$15,000 voted thus:—

Fire engine, \$5,000; cisterns, \$5,550; hose, \$3,000; six new reels, \$450; horses, \$1,000. Total \$15,000.

After interviewing the City Engineer, the Head of the Fire Department and visiting several of the stations, the Deputation waited on the City Treasurer, who informed them that the following Fire Insurance Companies were doing business in the city: Aetna, Hartford, British America, Provincial, Quebec, Stadacona, Western, Commercial Union, North British and Mercantile, Royal Canadian, Royal, Liverpool and London and Globe, Queen, Imperial, London, Phoenix, from which they could see there are several Companies doing business in Quebec which, so far, have not paid the tax. Amongst them some were found on the books as Life Companies, the tax on which was only \$50. By this means they escaped to the extent of \$450 per annum less than their competitors, whilst some got off altogether, a state of affairs not by any means just to other Companies. Another fact of interest was discovered. Four of the Companies that paid the \$500 tax, contributed nothing towards the salary of the Fire Commissioner. The two leading local Companies are amongst these four. It will be remembered that two-thirds of the salary is collected from the Companies, so that the omission of any increases the proportion of those who pay. This point may be explained by the City Treasurer, but it should be inquired into.

The Committee had decided to take the Fire and Water Departments unawares, and to request a turn out of the Force, in

order to have an idea of their efficiency, but, unfortunately, it was deemed quite out of the question, owing to its being a very wet and stormy day; but they resolved to go to each fire station. And the first station visited was No. 5, Sault-au-Matlot street, Lower Town. Here was found stationed the Shand & Mason engine (the only steamer owned by the city). The engineer was absent, he had gone home to dinner; he resides in St. Roch's. The following extraordinary information was elicited:—

"In the event of fire, the length of time ere he returned would much depend on his getting the alarm. If he were in his house he would know there was a fire, as he has a fire signal. He always sleeps out of the station, and goes home to St. Rochs at night. It takes him to come from his house from 7 to 10 minutes, but that would depend much upon a carter to bring him. In the event of a snow-storm in winter, that were another affair. Five men belong to this station; one engineer, one stop-cock man, one driver of engine, and one driver of reel, and the informant. Three are now on duty; the other men had gone to dinner; they reside at St. Rochs, distant about half a mile, but one has no alarm bell to inform him in the event of a fire. He depends upon being awakened at night by the usual cry of fire, or they would have to send for him. When asked if one of these was the branch man, it was replied, no, as they are not detailed for any special duty in connection with using or taking the engine or hose to a fire, or working either, unless it is one who works the steamer as engineer. The first man ready may take and drive reel or engine, just as they can, but the turncock man has always to go first to let on the water. To do this and give all the pressure possible, he has to go to five different places and open as many valves. When he has done this he is supposed to return and assist at the fire. It might take him half an hour or more. As to how many men there were to lay hose and take it up to the topmost flat of a building on fire, it would depend much on the time when the fire was first discovered. If the three men were at home it could not be done unless they were assisted by parties not belonging to the Department, or else they had to wait until they arrived, which would take (to come half a mile) say eight to ten minutes, and this would entirely depend on their being awakened at first. Were a fire at that moment discovered in one of the warehouses, they could not possibly handle the apparatus, because they were only two in number; but they

would take the engine and the reels, and then do the best under the circumstances. The weight of the steam fire engine is about three and a half to four tons. It is known as Shand & Mason's No. 2; it works well, and throws 450 gallons per minute. They had two horses, just purchased, to draw it to fires, and one for the hose reel. The length of the suction hose used by the steamer is about 28 feet. In the event of having to draw water from the river at the end of piers, when the tide is at the lowest point, it would be ample, generally speaking, but otherwise, not. It would require some three feet of space to work between the end of the pier and the engine and perhaps then the suction would not reach down to the water, 24 or 25 feet. The station building is only 20 feet wide by 27 feet deep, in this space they had not half room, and have to keep outside, night and day, one reel containing 500 feet, subject to be destroyed for want of being kept dry indoors. They have in all 950 feet of hose."

The Committee, taken by surprise at this state of affairs, left and proceeded to No. 4 Station, near the Palais Market. Here they found two men present out of the three stationed there. They have one horse for the reel which carries 500 feet of hose. During dry weather one of the men is employed to water the streets, say four to five hours per day, and may have to sprinkle the streets half a mile from the station. One man resides away and never sleeps or remains in the station, on duty, at night. In the event of fire this man depends for knowing he is wanted upon hearing the cry "fire," or it may sometimes occur that he is sent for. There are no certain special duties for the men, such as one to drive, one to attach hose, or to use specially the branches, each doing the best he can. It was not easy for so few men to do otherwise, nor was it easy to handle 500 feet heavy rubber hose with one man at home, leaving two only free, and one generally handles the branch, when only one is left to see that the hose is properly laid.

At No. 3 Station, in Dorchester street, the committee found all the men on hand. This station is placed in a central position of St. Rochs. In it were found one reel, one hook and ladder carriage with five men, one of whom, as in No. 5 Station, is detailed to open the stop-cock on fire alarm; to do this, and give full flow of water, he has to open five valves, and would have quite a distance to travel, taking from five to ten minutes to do so under the most favourable circumstances. They also water the streets, and at times each

day, when the weather is very warm and dry, will be half a mile distant with the horse that they have to rely upon to take either the hose reel, or hook and ladder carriage. These men all reside on the premises. In this district the water is turned off at nine o'clock a.m., and remains so until eight p.m., leaving this large and populous district entirely without water, unless specially turned on, and then it is some thirty to forty minutes ere its power is ample to cope with a moderate fire. Leaving this station they proceeded to No. 2 Station, in Montcalm Ward; five men are stationed here, three of whom were in attendance. There is one reel, 500 feet of hose, one hook and ladder carriage, and two horses. The man at this station, to attend the turn on or off the water, seemed to be a very intelligent person. From him they gathered much insight into the complicated operation of turning on and off the water during a fire. In all he had to manage thirteen different sections, with as many valves, with as many as five or six to open or shut for a fire. One of the men of this station is always away at night, and to be of any use has generally to be sent for, or depends on hearing the alarm of fire. If the water was on in this district, which is about the highest in the city, they could throw a stream of one inch to about the top of a three storey building, say about thirty feet. Skinner ladders were unknown in the city.

The Committee after inspecting all the apparatus and stations, excepting that on Champlain street, fear that very little reliance can be placed in the Water Works for fire purposes; they discovered an amount of inefficiency regarding fire appliances, for which they were utterly unprepared. It must be judged how much the Water Works can be relied upon when it is considered that, in the event of a fire in a locality from which the water is cut off, it is estimated that it requires in some districts from 30 to 40 minutes, and in others as long as 50 minutes to an hour, to turn it on in full force, especially when it is borne in mind that in one section of the City (Upper Town) the water is turned off for 21 hours out of 24; in St. Roch, 10 out of 24 hours, and in the Montcalm Ward, 22 hours. The leading Main from Lorette, extending some nine miles, has to cross the River St. Charles, and it is admitted that this main is reduced by encrustation to some 13 or 14 inches. From this source the City, with its population of some 60,000, is provided with water both for fire, domestic and manufacturing purposes. They refer to the closely-built districts of



portions of the Upper Town, of the more inflammable districts of St. Roch, St. Johns, and Jacques Cartier Wards, of the mercantile district of St. Peter's Ward, with its concentrated wealth, confined as it is within narrow streets, and endangered by wooden warehouses on extended piers, subject to the influence of strong winds during summer and winter. Under this existing state of matters, the question arises what is the proper course to adopt. The Press of Quebec, together with many members of the corporation, urge the reconstruction of the entire water system. As to this being accomplished, the Committee have no opinion to give; but, from the financial position of the City and its limited revenue, it does not seem probable that it can be effected for some years hence. Had the Corporation ample funds at command, it would take three or more years to furnish the supply of water that is wanted to meet the danger from fire. The next point to deal with, is the best remedy in view of the revenue being so limited. The only remedy is the construction of tanks, of such a size as to be practically useful, and so placed that the smallest quantity of hose required to reach the fire should be considered. The committee do not agree with Mr. Baillargé, the City engineer, in his opinion as to the location and size of the proposed tanks. To construct tanks, the first principle to be entertained is the selecting of a locality, easy of access, and the amount of value likely to be destroyed in any given space. The sites chosen in Quebec do not meet these requirements. From the plan submitted to the Committee the tanks are intended to be placed in fields on the outskirts of the City, so that it would require at the minimum 1,000 feet, and perhaps 2,000 feet of hose, to reach the seat of fire. The size of the proposed tanks is greater than is necessary, and the shape of them is not what is required. Flexible suction hose cannot draw satisfactorily from a depth of 30 feet. Even were it possible, there is no necessity to have so large a body of water accumulated. Tanks need not be over twelve feet deep from the interior top of the compartment. The calculation for the size should be, that the tank be made large enough to allow the steamer to work for an hour and a half, drawing at the rate of 400 gallons per minute. They estimate that a tank, 40 x 15 feet and 12 feet deep, would give the required quantity, and favor long, narrow and shallow tanks, as being more convenient to use and more economical in cost of construction. The Quebec Corporation propose to build large tanks,

with a capacity of 140,000 gallons each, five would give a capacity of 700,000 gallons. The Committee would much prefer to have 15 tanks of 35,000 gallons each, these would give a less gross capacity, and think the 15 could be built at about the same cost as the five. In an hour and a half the fire is either subdued, or it is beyond the capacity of an engine to do effectual service. Tanks of the proposed size will not freeze in the coldest weather, if made air-tight, and having the necessary vacuum at top.

That part of the Lower Town fronting on the St. Lawrence cannot be considered in a safe condition, and that part between the cliff and River St. Charles is still more exposed when the tide is out. To meet these defects, they would suggest the construction of three tanks, one of which might be placed on the vacant lot on Mountain Hill, now occupied as a carters' stand; another close on or under the existing Fire Station, on Saut-au-Matelot street: the third about midway from corner of St. Peter and St. Paul and *Drum's* Furniture Factory,—each to contain a supply for one hour. These would cost comparatively small sums of money. Their reason for limiting their size is the cost and the comparatively limited time in which they can be replenished by one engine, when being exhausted by another. Tanks should be placed at several sections of St. Roch's. There is in this district large wealth; and Companies are seriously jeopardized.

The Committee urge that the tanks should be placed so as to command a fire within a radius of 500 feet, so that, in the event of fire, not more than 500 to 600 feet of hose need be used. The Fire organization is in anything but a satisfactory condition. Six men are, during the most dangerous part of the season, occupied away from their Stations in watering the streets. Your Committee need not enlarge on this fact; but, bad as this is, it is exceeded by the state of affairs at No. 5 Station. An engineer to work the Machine is not to be found during the night at the station, and for one or more hours during the day he is also absent. Residing at a distance, it is impossible that he can perform the duty the City employs and pays him to do. If he can be dispensed with during the night, the same rule will be just as applicable during the whole day. This being the case, his services might be practically dispensed with. To have a costly Machine kept up, and the man who has to work it absent at the first discovery of a fire, renders the Machine valueless. The other two men, though not in the position of the engineer, are equally essential. They should be always at the Station, and not

at a considerable distance from the apparatus they have to handle at a moment's notice. Taking the statement of the fire men of this Station for its full value, the Committee cannot believe, as a rule, that they get the alarm in St. Roch's and be present to move the apparatus at their Station, under a quarter of an hour—a sufficient time for a fire to get such headway, that it might be a question whether the fire is not beyond their control.

One essential point in the use of flexible suction hose is seldom realized by the men—viz., should there be the smallest air-hole, not greater than would be made by a common knitting-needle, water would not be lifted over the pier, even if the lift is only 8 or 10 feet, or if, as often happens, the washer in the coupling is not firmly pressed up. The flexible branch pipes in use are highly objectionable; they should be replaced by a short copper branch not over 12 inches in length, and at a cost of about one-half of those now in use. Such branches will, under usual pressure, project a stream, same size nozzle, 15 to 20 feet further, and with additional compactness and force.

The Committee believe that not less than four additional steam fire engines would meet the requirements. One of these should be placed in Nos. 1, 3, and 4 Stations, and one at No. 2 Station. Less than this ought not to be thought of. The site of the City is of that peculiar form that it precludes assistance from the lower level at an early moment on the extreme high ground. With these engines an additional quantity of hose would be indispensable, and an engineer for each machine would be required. It would also do away with the turn-cock man, who would be in a position to take the apparatus direct to the fire. Turning on the water need not enter into the question, as, with tanks, water would be obtained within five minutes.

The Committee draw attention to the large amount of property belonging to the Government and religious bodies, which contributes nothing to the city, although they receive the protection of the Fire and Water Departments, at the cost of the tax paying citizens, and ask reasonably why should not these Government and Religious communities be called upon by the city, in the present emergency, to contribute between them some \$20,000 or \$25,000, to enable the Council to provide the additional appliances absolutely required to protect them from destruction by fire.

Accompanying this Report, is a Plan of the city of Quebec, on which they have marked, in different colors, the various

Districts destroyed by fire, at different dates. In all, there have been over 5,000 dwelling houses burned in the seven great fires alone, from the year 1845 up to this date. This does not include the out-buildings. It is evident, from the facts just stated, that at no time for the past thirty years, has the Brigade been in a position to cope with a fire of any magnitude. After careful consideration, the extent of damage at the various great fires is estimated at not less than \$15,000,000.

If the Companies think it advisable to offer any suggestions to the Quebec City Council, the Committee would advise that they recommend small and light apparatus. Four engines, costing \$3,500 each, (\$14,000,) would be much better than three at \$5000, (\$15,000). A light machine is much more easily and quickly handled, and with any proper organization can be counted upon at the early stage of a fire, the main point to be always kept prominently in view.

The above synopsis will give our readers an idea of what reads more like a farce than a subject dealing with life and property. Messrs. Smith, Perry, Craig and Davison have done their work thoroughly, and the people of Quebec as well as the insurance fraternity East and West will doubtless agree with the practical suggestions made in the report, and lend every possible assistance in putting them into effect.

THE PROVINCIAL INSURANCE COMPANY OF CANADA.

Statement for the year ending 31st December, 1875.

CAPITAL.	
Amount of Joint Stock Capital authorized.....	\$1,900,020 00
Amount of Joint Stock Capital subscribed for.....	184,620 00
Amount of Joint Stock Capital paid up in cash.....	111,980 25
ASSETS.	
Value of Real Estate (less encumbrances) held by the company:	
Office premises.....	\$31,322 66
Farm lands.....	2,000 00
	\$33,322 66
Loans secured by bonds and mortgages on which not more than one year's interest is due, constituting a first lien on real estate...	5,000 00
The same, constituting second lien on real estate.....	1,000 00
Interest accrued and unpaid on said loans.....	210 78
Amount of stocks, bonds and debentures held by the company:	
Stock, etc. Par value. Market Value.	
Toronto Life Assurance Company.....	\$7,000 00 \$7,560 00
Alliance Assurance Co.....	5,000 00 5,000 00
Beaver and Toronto Mutual Ins. Co. Guarantee Stock..	1,355 71 1,467 39
Detroit & Milwaukee R. R. Stock.....	12,700 00 825 00

Debentures—	
City Montreal, at 10 1/2%	5,000 00 5,087 50
City of Quebec, at par	1,500 00 1,500 00
“ Toronto, at 9 1/2%	2,800 00 4,650 00
“ “ at 9 1/2%	2,000 00 2,000 00
“ Hamilton, at 8 1/2%	16,000 00 13,600 00
Town of Belleville 9 1/2%	7,800 00 7,125 00
“ Brampton, at 9 1/2%	5,500 00 5,115 00
City St. Catharines 10 1/2%	2,433 00 2,433 00
Tor. Life Ass. Bds. at 9 1/2%	10,000 00 9,400 00
U. S. 5-20 bonds.....	9,000 00 10,000 00
	\$7,768 71 73,968 89
Total, carried out at market value	73,968 89
Mortgages on vessels.....	5,302 13
Cash on hand at head office.....	25 35
Cash belonging to the Company deposited in—	
Canadian Bank of Commerce.....	\$12,758 00
Merchants' Bk of Can.....	3,477 22
Marine Bank, Buffalo.....	329 57
City National Bk. Chicago.....	31 92
	16,595 71
Int. accrued and unpaid on stocks	2,054 61
Int. accrued and unpaid on loans..	1,683 56
Agents' balances.....	64,920 63
Bills receivable held by the Co.....	6,457 05
Amount of same overdue, \$1,756 05	
Amount of prem. notes on hand on which policies are issued.....	3,279 23
Office furniture.....	\$1,670 00
Salvage accounts—Judgments held against vessels secured by bond.....	8,686 98
Sundry debtors.....	2,719 70
Stock acknowledgments.....	15,823 64
Stock note.....	2,052 23
	30,952 55
Gross assets.....	\$244,774 15
Amount which should be deducted from the above assets on account of bad and doubtful debts and securities—	
From agents' balances.....	\$9,530 43
From amount of bills receivable.....	500 00
	10,030 83
Total assets.....	\$234,743 32
LIABILITIES.	
Amount of losses adjusted but not due—Fire.....	\$3,652 00
Amt. of losses claimed but not adjusted—Fire.....	11,292 00
Do. do. Marine.....	2,605 00
Amt. of losses resisted, including interest, costs, and other expenses, viz:	
In suit—Fire.....	7,298 00
do.—Marine.....	8,055 95
Not in suit—Marine.....	1,000 00
Total unsettled claims for losses...\$	33,902 95
† Re-insurance reserve on all outstanding risks in Canada.....	117,874 63
Total liabilities, except capital stock	\$151,777 58
Capital stock paid up in cash and notes.....	129,856 12
	INCOME.
For Fire Risks.	
Gross cash received for Premiums.....	\$222,650 25
Deduct re-insurance..	5,437 18
	Net cash received for premiums.... \$217,213 07
Bills and notes received during the year for premiums and remaining unpaid \$327.07.	

\* The amounts marked thus are in deposit with Receiver-General, making total par deposit \$53,233.33.  
 † The experience of the Company is that 30 per cent. of the premiums of the year in fire is in excess of the re-insurance loss. This would make, with the Marine insurance, a liability of \$68,419.36. We can re-insure for this sum.—(Company's note.)

For Inland Navigation Risks.*	
Gross cash received for Premiums.....	\$18,827 43
Deduct re-insurance..	491 09
	Net cash received for Premiums... 18,336 34
Total net cash received for Prems.	\$235,549 41
Received for interest on Bonds and Mortgages.....	4,854 87
Do., and Dividends from all other sources.....	270 00
Rent.....	\$949 91
Fees.....	282 14
	1,232 05
Total.....	\$241,906 33
Received for calls on capital.....	11,136 42
	Total Cash income.....\$253,042 75

EXPENDITURE.	
For Fire Risks.	
Amount paid during the year for Losses occurring in previous yrs.	\$18,449 09
Amount paid for Losses occurring during the year.....	120,910 73
Deduct amount received for re-insurances.....	225 07
	Net amount paid for said Losses \$120,685 66
Total net amount paid during the year for Fire Losses.....	\$139,134 75
For Inland Navigation Risks.	
Amount paid for Losses during the year, net.....	4,800 60
Total net amount paid during the year for Fire and Inland Navigation Losses.....	143,935 35
Amount of Dividends paid during the year, at 8 per cent.....	8,032 80
Paid or allowed for Commission or Brokerage.....	28,757 71
Paid for Salaries, Fees, &c.....	17,708 76
Paid for Taxes.....	301 08
Law costs.....	168 45
Auditors' fees and sundry expenses Agency, postage, advertising and expenses.....	7,030 44
Printing and stationery.....	1,158 70
Postage, telegraph and express....	1,070 06
Advertising.....	376 96
Inspection.....	2,039 32
Interest and exchange.....	1,398 00
	Total Cash Expenditure..... \$214,478 25

RISKS AND PREMIUMS.		
Fire Risks.		
No.	Amount.	Premiums.
Policies taken—(New) during the year 1875..	5,610 \$7,428,324	222,650 25
Do. do. Renewals, 1875..	5,584 5,521,042	
Gross in force at end of yr. ...	15,687,856	240,033 55
Deduct re-insured.....	250 637	2,000 00
Net in force at Dec. 31, '75 ...	15,437,199	238,033 55
Inland Marine Risks.		
Policies taken during year (new).....	1,028,737	18,336 34
Deduct marked off as term. ....	1,813,487	16,357 94
Gross and net in force at 31st December, 1875....	95,250	1,975 40
Total number of Policies in force at date.....		
Net amount in force.....	\$15,531,969 00	
Premiums thereon.....	240,011 95	

Subscribed and sworn to Feb. 5, 1876,  
 J. HILLYARD CAMERON,  
 President.  
 ARTHUR HARVEY,  
 Secretary.

\* We cannot divide Ocean from Inland. The same risk frequently partakes of the character of both. As all our risks are taken at inland ports, they come under this head rather than under any other.—(Company's note.)



## STOCK AND MONEY MARKETS.

As anticipated the scarcity of money last week was only temporary, the turn of the month having brought immediate relief, and brokers no longer quake on the appearance of a bank messenger at their door. Rates are down again to about old figures, but the banks are not pressing loans quite so eagerly; the low price of Sterling Exchange having drawn some of their surplus funds into employment in that line. Call loans range from 5 to 6 p. c., and time loans 6 to 7 p. c.; day to day transactions between brokers run from 3 to 5 p. c. Several large failures during the week, have imparted a feverish tone to the whole stock list, and the bulls appear to be losing confidence fast. The bears seem to follow the role of the boy going through the woods, and don't intend whistling too loud till they are well out.

On Bank Stocks interest again centres in Bank of Montreal which opened the ball with small sales at 189, from which price it sold steadily up to 189½ and looked very strong; but the afternoon board of the same day saw a sudden change, and the stock sold down to 188½ on decided symptoms of unloading, the shorts taking in small lots of stock on the decline. The Dividend on 200 shares has been sold at 6½ p. c., a transaction, by the way, which is under the ban of the London Stock Exchange. Ontario closes firm with a small sale at 103½. Consolidated has been very dull, though there appears to be some demand at buyer's price. Nolson's holds well at 108 to 109; the annual meeting takes place next Monday and it is understood that the statement will show a fair addition to the rest, a result which evidences careful administration. Merchants' took a spurt up to 93 with considerable transactions, but is dull again at 92½ to 93. Commerce, has been unusually dull, only one transaction for the week; price unchanged 124½ to 124½; Metropolitan keeps firm at 54; Exchange is steady about par with small sales; Richelieu and Ontario has been very heavily dealt in from 92 to 92½, over 4,000 shares having changed hands. A clique is said to have been formed to bull the stock for a short turn but notwithstanding strong buying, the price has gone back from the highest point and closed easy about 92. A transaction took place in Canadian Engine and Machine Company at 40. Royal Canadian Insurance is in better demand at 94½.

## Answers to Correspondents.

*Inquirer.*—We are not aware of any libel or other suits against the proprietors of this paper.

*Quid pro quo.*—Your communication though reasonable enough, is unfit for our columns. We do not deal in the article.

—Mr. James Thomson, of Messrs. Thomson, Whitehead & Co., has made an assignment individually and as a member of the latter firm owing to their recent insolvency.

—Subscribers will confer a favor if they will send written word to this office of any irregularity in delivery of their papers. No notice taken of verbal business messages.

## SHIPPING INTELLIGENCE.

The S.S. Dominion from Liverpool, 25th ult., arrived at Father Point yesterday morning.

Report of the Aberfeldy (S), Barnes, of West Hartlepool, from Montreal, in London. Signalled Flying Eagle (suggested), of Gibraltar, from Quebec for Nantes, Sept. 14, lat. 48 11 N, long. 22 20 W.

Liverpool, Sept. 21.—The bark Dunsandle, of South Shields, from Quebec for Grangemouth (timber), was abandoned waterlogged in lat. 45 N, long 55. 30 W; crew landed here by the Minnesota (S).

Deal, Sept. 16.—Passed.—The Granville, Munroe, from Montreal for Berwick.

Lamlash, Sept. 13.—Sailed, the George Bell, Ross, from Quebec for Greenock.

Newry, Sept. 28.—Sailed, bark Eva Carvill, Clark, for North America.

Ship Lake Michigan, from Glasgow for Montreal, Sept. 18, lat. 49 40, long. 22 13.

Liverpool, Oct. 2.—The S.S. Idaho, which left this port Sept. 27th, and Queenstown, Sept. 28, for New York, is returning to this place with her machinery disabled.

## FIRE RECORD.

St. John, N.B., Sept. 29.—A fire in Portland burned Thos. Grogan's house, also one owned by J. F. Eastabrooks, and another owned by Hazen Wigmore. Grogan is insured for \$500 in the Imperial, Eastabrooks insured in the Lancashire Hazen Wigmore in the same for \$500.

Montreal, Sept. 28.—Mr. Desmarais, photographic gallery, St. Lawrence street, was completely destroyed by fire; no insurance.

Kingston, Sept. 28.—A house on Main street, owned by Britton & Price, was burned. The fire spread to an adjoining house owned by John Smith, which was also destroyed together with a large quantity of raw skins. The skins were valued at \$18,000, which is partly covered by \$2,500 in the Aetna and \$8,000 in the Scottish Commercial.

Laprairie, Oct. 4.—The store of Messrs. Barbeau & Co., successors to Mr. Esinbart, was destroyed by fire; only the one building was burned. Insurance \$19,000 in the Royal Canadian, Citizens, North British and Stadacona.

Paris, Ont., Sept. 30.—A large newly built brick building, owned by R. Thompson, jun., was totally destroyed by fire. Loss \$4000; insured for \$2000 in the Royal.

—Stratford, Ontario, is mourning over the absence of Mr. James Redford, M.P.P., who left suddenly for the United States more than a week ago, owing to financial difficulties incurred chiefly in the lumber trade in which he was largely interested. No man in the town of Stratford had greater confidence placed in him than Mr. Redford, so much so that farmers, mechanics and others were accustomed to leave their money in his hands without requiring any security, and it is feared his failure will bring very serious losses upon many persons in Stratford and the surrounding country. Mowat's Bank suffers to a considerable extent, as also the Thomson & Williams Manufacturing Co., in the latter of which Mr. Redford was a director.

**TOBACCO.**—We are informed by Mr. Leo Harmburger, just returned from Louisville, Ky., whose advertisement will be seen in our columns, that the tobacco leaf although late in the fields is being rapidly harvested, but there were some fears of frost which would have the effect of stiffening prices. The market is firm, and good prices will be paid for wrappers of black tobacco.

**THE MONTREAL PACKING CO.**—A new meat packing company is about to commence operations in this city with a capital of \$100,000. The premises formerly occupied by the St. Lawrence Glass Works, in the western part of the

city, are being prepared for the company which expects to commence packing next week.

**NEW INSURANCE FIRM.**—We learn from our Ottawa correspondent that Wm. H. Cluff, Esq., General Agent for the Ottawa District, of the "Canada Agricultural" and "National" Insurance Companies of this city, has lately formed a co-partnership with Mr. J. T. Sutton, insurance agent of Ottawa, and his brother, Mr. Edward Cluff, late of the London Assurance Corporation, New York City, under the name of Cluff, Sutton & Cluff, and that they intend devoting their whole time to conducting a general insurance business. They are active, intelligent business men, and we wish them success.

**A NEW MOVEMENT.**—What are our people doing? The Chicago *Inter-Ocean* of recent date says: "Messrs. Higgin and Burke, the well known vessel agents, in their mail yesterday received a request for a suitable vessel to take a cargo of dry lumber from Oconto, on Green Bay, to Havana, Cuba. The parties making the request have orders for quite a large quantity of lumber which they propose to forward. As to freight figures, nothing definite, of course, can yet be stated. This is a new movement in our lumber trade, and promises to grow to some magnitude. When the new Welland Canal is completed vast quantities of our excellent lumber will go to the West Indies and to Europe, and indeed all over the world. It may be stated in this connection that Captain A. R. Atkins, the vessel agent, has orders for medium-sized vessels to take deals to Amherstburg, Can. At this point the deals are loaded on Canada Southern trains and forwarded to New York, where they are again taken on board sail vessels and steamships for their destinations in Europe. The West Indies have heretofore been supplied with lumber, for the most part, from Canada."

**EXEMPTIONS FROM TAXATION.**—We find the following sensible remarks on this subject in the *Toronto Globe*:—Anything more offensively absurd can with difficulty be thought of than that, in a grand total of \$48,015,339 of property of one kind or another held within the municipality of Toronto, \$8,479,100 are exempted from all taxation for municipal purposes. In other words, about two-elevenths of all property that ought to pay for local burdens and improvements are entirely free, and the rest have to bear this additional and most iniquitous impost. What a man has to pay for the privilege of seeing clergymen, judges, Government officials, and a large amount of Church property entirely delivered from all local imposts, can easily be calculated by each one for himself. Let him take two-elevenths of what he pays, and he has an approximate idea of his share in helping men who, in the vast majority of cases, are much better able than he is to pay their own way, and to owe neither tradesman nor tax-gatherer anything but love. For every \$20 of tax a man pays, as things at present go in Toronto, he has to reclear \$3.60 for those who ought to pay for themselves, but who, under the shelter of unjust laws, manage to put their taxes on the shoulders of others, and even fancy that they have a right to plume themselves on being what they are—paupers, without the shadow of disguise and without the first pretence of need.

**CANADA AGRICULTURAL INSURANCE COMPANY.**—We learn that a change has recently been made in this Company's Agency in Toronto, and we have to congratulate the management upon securing for an agent, so able and experienced an underwriter as Mr. Wm. Campbell, who is well known to the Insurance fraternity in the Dominion. His long experience in the insurance business and his well-known Conservative ideas in underwriting cannot but prove the appointment a judicious one, and we are sure that the Manager's efforts to conduct his Company upon sound business principles in writing only upon choice Risks at adequate rates, will be ably supported by Mr. Campbell.

**AN IMPORTANT CANADIAN INVENTION.**—A machine has recently been invented in this city by Messrs. James and Ebenezer Popham, and patented in Canada and the United States, which is of some considerable importance to boot and shoe manufacturers. Hitherto, almost every one who has worn such goods knows experimentally that it has proved to be impossible either by hand or power, to finish a pegged boot entirely free from the protruding peg-ends and nails which so exasperatingly pierce the foot of the unfortunate wearer. The Messrs. Popham's invention apparently proves to be the machine so long required by shoe manufacturers. The old machine universally in use is a fixed rasp, upon which the boot is rubbed to and fro, only imperfectly filing off the more prominent peg-ends. The "Popham Steam Peg-Breaker"—as the new invention is called—consists of a horizontal shaft, with a cutter of conical form at the extreme end, which, revolving at a speed of about eighteen hundred a minute, cuts off clean to the inner sole every trace of peg or nail to be found in the shoe. Mr. S. C. Stevenson, secretary to the Canadian Commission, has written the Messrs. Popham that the judges have awarded them a bronze medal for their invention.

### Commercial.

#### MONTREAL GENERAL MARKETS.

MONTREAL, Oct. 5th, 1876.

We note a tolerably fair business being done in most departments. Reports from the West, and from nearly all points in the United States, continue to denore a more hopeful feeling in business circles. We cannot speak much of any very noticeable local improvement. The leather trade is exercised over more troubles in that department, but this will not seriously affect any of the leading houses. The money market is rather quiet. All the banks in this city have given in their adherence to the proposal to reduce rates of interest on deposits, and doubtless those in other cities will soon follow. Sterling Exchange for sixty-day bills between banks is quoted at 8½ with little doing. Documentary Bills, 7½ to 8. Gold Drafts on New York range from ¼ to ¾ premium. Sterling Exchange in New York \$4.83½. Gold in New York to-day unsettled and fluctuating between 109½ and 109½.

**ASHES.**—Receipts have been moderate, but equal to the demand. Sales of First Pots end of last week at \$4.77½ to \$4.80, since which they have gradually declined to \$4.62½ to \$4.70, according to tars. Most of the British orders are believed to be filled, and there is not such strong competition as we had lately. Seconds, \$3.50 to \$3.60; Thirds, \$2.60. The Market closes tolerably firm. In Pearls we have had a small advance after a long period of depression, and about 100 bris. Firsts have been sold at

\$5.25, at which a considerable quantity could now be placed. Nothing doing in Seconds. The receipts since 1st January have been 11,221 bris. Pots and 1000 bris. Pearls. The deliveries 9803 bris. Pots and 979 bris. Pearls, and the stock in store at 6 o'clock this evening was 3,499 bris. Pots and 1,026 bris. Pearls.

**BOOTS AND SHOES.**—Trade is keeping up very well, the late rainy weather has stimulated the demand for heavy goods, and sorting up orders are beginning to come in, remittances have also somewhat improved.

**CATTLE.**—The falling off in the number of arrivals last week has had the effect of equalizing more nearly the conditions of supply and demand the result of which has been to stiffen prices somewhat. The shipments to England have also helped to ease the market and now the dealers are most anxious to keep the farmers in ignorance of the increase in price. The dealers in the St. Gabriel market on Monday, lured from various places in Ontario. The arrivals last week were comparatively few consisting of 22 carloads of cattle, 7 carloads of sheep, one carload of mixed cattle and hogs, and a mixed carload of cattle and sheep, together with a carload of horses. Three carloads of hogs were from Chicago, and are to be slaughtered in bond here and packed for exportation. There were only 13 carloads in the market Monday, and these were not of first class quality. The prices were about 25c. per 100 lbs., over that of the previous week. Some steers sold at \$4.50 per 100 lbs.; 12 head of cattle were sold for \$580; a pair of oxen weighing 3,000 lbs. for \$120. The rate per 100 lbs. ranged from \$4.50 to \$4.50. Hogs fetched \$6.00 per 100 lbs. Sheep and lambs are scarce and advancing in price. Calfskins are quoted at 8c. a lb.; sheep and lambskins, 50c. to 75c. each; tallow, rough, 5½c. a lb.

**DRUGS AND CHEMICALS.**—We note a fair amount of business doing during the past week and prices are much firmer. Considerable sales of Soda Bicarb and Sal Soda have been made to arrive, but prices have not transpired. We quote as follows:—Soda Ash, \$1.90 to \$2.25; Sal Soda, \$1.35 to \$1.50, according to quantity; Soda Bicarb, \$3.50 to \$3.75; Caustic Soda, 3½c. to 3½c.; Alum, 2c. to 2½c. Extract Logwood is easier, and is quoted 10c. to 11c. for bulk, and for packages in proportion. Bleaching Powder, 1½ to 2c.

**FISH.**—There are but few arrivals of Labrador Herrings. They bring reports of short crop. Holders are wanting \$6.00 to \$6.25; Anticosti do. small, \$3.50 to \$4.00. Green fish is also scarce and would command good prices. Gaspe dry fish firm at \$5.25 to \$6.00 with only one holder. Salmon dull at \$13.75, \$12.75, \$11.50 for Nos. 1, 2 and 3.

**FLOUR.**—The market has been strengthening daily during the past week, and closes to-day with a considerable advance on all grades. Superior extra is now selling at \$5.75 to \$5.80, and \$6.00 has been paid for choice brands. Extra has sold at \$5.60 to \$5.65 and Fancy at \$5.40 to \$5.45. Spring Extras have been selling at \$5.15 to \$5.20 and are now held at \$5.25 to 5.30. Superfine has sold at \$4.90 and \$5.00 is now asked. Fine has ranged from \$4.10 to 4.30. Middlings have been sold in round lots at \$3.75. The demand for flour is good and the supply moderate. **Wheat.**—No. 1 Spring, has been sold afloat at \$1.17, and cannot now be had under \$1.18 to 1.19. In store this grade has sold at \$1.16½; No. 2 Fall in store has sold at \$1.19½ to 1.20. Pens in store have sold at 89½; afloat they are worth 91c.

**FURS AND SKINS.**—No change in business or prices. We quote:—Beaver, \$1.50 to \$1.75; Prime Black Bear, \$6 to \$12, according to size; Fisher, \$5 to \$7; Silver Fox, \$25 to \$30; Cross Fox, \$2 to \$5; Red Fox, \$1.25 to \$1.50; Lynx, \$1.50 to \$2.25; dark Labrador Martin, \$5.00 to \$7.00; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 13c.; Winter do, 15c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 30c.; Skunk, 20c. to 50c.

**HARDWARE.**—Shell and heavy hardware is moving off more freely, and, on the whole, the

past week's business has been more satisfactory than for some time past. No other changes worthy of note. Prices are unchanged. See *Prices Current.*

**LEATHER.**—We regret to say that two large Leather houses are reported to be in trouble. Business rather quiet. Prices same as last weeks quotations, but firmer. Market is in a very unsettled condition.

**LUMBER.**—The increased demand for lumber, which existed lately seems to have subsided and the business is again quite flat. Very few enquiries for lumber in any considerable quantities, and prices still rule very low. It is now so late in the season that any improvement in consequence can hardly be looked for this year. At a meeting of lumbermen, held at Ottawa on Wednesday, it was proposed to form a joint stock association for exportation, and to charter vessels in Europe, which will save the cost of Quebec and Liverpool middlemen. We quote here: *Shipping cuts*, \$8.00 per m. feet; *Spruce Siding*, \$8.00 do. *Pine*—Common boards and scantling, \$10.00 to \$16.00 per m.; Clear lumber, \$30.00 to \$45; First quality lumber, \$30.00 to \$35.00; Third class three inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do, dressed, \$35 to \$40 do.; 2 by 1 inch furrings \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m.; *Spruce lumber*, \$10 to \$12 per m feet; *Spruce deals*, \$24 per m feet, surface measure; *Hemlock lumber*, \$9 to \$11 per m feet; long pine lumber for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. *Dressed lumber*—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$26 to \$30 do.; do. 2 inch flooring \$28 to \$31 do. *Prices*—Quebec, *Pine deals*, 1st quality, \$90, per Quebec standard; 2nd do, \$56 do; 3rd do, \$24 do; 3d do, \$16 do.

**OILS.**—No change except Seal Oil firmer.

**Naval Stores.**—Rosins of all grades maintain the advance noted last week. Turpentine is also stiffening in price and is expected to go higher owing to lightness of stocks.

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

**Provisions.**—Butter—From a decided activity two weeks ago this market has fallen to almost what might be called stagnation. The English markets have within a week fallen fully 10s. The result is shippers are out of the market and holders are anxious to realize, which has caused a heavy decline here. Quotations are nominal to a certain extent. The improved condition of the fall pastures has greatly weakened operators views and the general feeling is we shall have lower prices for a while. **Cheese.**—Dull and neglected. The English markets do not respond to the advance and the market closes dull. At the Ingersoll market this week very few sellers were present from the fact that most of the Cheese is contracted for. Only 4,050 boxes offered; 13c. is offered for one factory of Gilt Edge, of about 1,300 boxes and not accepted at present, and one factory of about 1,000 boxes, very fine, offer to sell at 12½c. Cable to-day 55s. At the Little Falls market this week 2nd October, 7,000 boxes offered and sold; 1,000 at 13c.; 3,000 at 13½c.; 1,000 at 13½c.; 500 at 14c; 1,500 on commission, mostly last of August make. These prices are equal in gold as follows:—13c. U. S. is equal to 11.82; 13½ is 12.04, 13½ is 12.27; 14 is 12.73. New York—Sept. 29.—The receipts for the week were 60,321 boxes vs. 88,172 boxes the previous week, and 116,796 boxes for the corresponding week in 1875. The exports for the week were 2,380,648 lbs., vs. 2,024,348 lbs the previous week, and 2,722,983 lbs. the corresponding week in 1875. The advanced pretensions of sellers has had a tendency to check the export movement. Fancy factory is firmly held at 12½c. Good factory is purchasable at 11c. Freight from Ingersoll to Liverpool via G.T.R., Allan Line, 70c., and to Glasgow 75c.; N. Y. Central to Liverpool 87c. Erie to Liverpool 87c., and to Glasgow 87c.,

and London, Sic. To London via Temperly Line (G.T.R.) 75c. Dominion Line and Rail to Liverpool 75c. G. W. R. via Hamilton and boat 65c. to Liverpool. Temperly Steamer sails 15th and 22nd. Dominion Line Steamers sail from Quebec—Mississippi, 7th Oct.; Dominion, 18th Oct.; Ontario, 28th Oct.

**WHOLESALE GROCERY MARKET.**—A moderate activity is to be noted in business for the week, chiefly in execution of country orders. New Fruits are now at hand, and considerable accessions to stocks of chief staples made from recent arrivals. *Teas.*—The auction sale in New York lately showed an upward tendency in that market. Prices went beyond expectation, both in Greens and Japans. Advices to a late date from Japan report a fall in Exchange but an advance in Teas. Owing to the interruption of trade there on account of the condition of Exchange for some time past, the quantity of Tea expected from Japan in meantime is very small, so that ere shipments now probably getting prepared for departure, or that may have just left, reach the market, there will likely be a considerable clearing out of stocks on hand with maintenance of prices. Quotations here are, Japans, low to fair, 22c. to 32c.; good to choice, 35c. to 55c.; Twankays, 22c. to 28c.; Young Hysons, 26c. to 40c. for low to fair, and 45c. to 75c. for good to choice. *Spiceries* are not active, but without change of special character during the week for all kinds; Raw is 7½c. to 7½c.; Refined Yellow, 7½c. to 9c.; Granulated, 9½c. to 10½c. *Molasses*, Barbadoes, is 43½c. to 46c.; other British Island, 37c. to 40c. *Coffees*,—*Flem* with light demand. *Rice*—\$3.00 to \$4. *Spices*—Pepper, 10½c. to 11c.; Pimento, 9c. to 10c.; Nutmegs, 80c. to 95c.; Cloves, 42c. to 47. *Fruits*—New Layers, \$1.80 to \$2; Valentias, 8½c. to 9c.; Currants, 6½c. to 6½, new.

**WINES AND LIQUORS.**—There is no change to note in prices except in brandies, which are now more firmly held at a slight advance upon former quotations. Dektuper Gin is freely enquired for, but the stock being very light, sellers are very firm. Leading brands are still being selected for imitation in the United States. The popularity of numerous brands of Champagne has led to extensive counterfeiting in that country. The paper of which the counterfeit label is made, the printing, border, &c., were of exactly the same kind as the genuine, the only difference being that the centre of the fancy dash below the word "Reims," on the genuine label, is considerably darker than the counterfeit. The printing of these labels was traced to a lithographing establishment in Fulton, St. N.Y., the proprietors of which were arrested some time ago. They confessed that they knew the labels were used for fraudulent purposes. To fix the act of selling the counterfeit champagne upon different dealers was not a hard task, but to prove that those dealers had knowledge that they were dealing in counterfeit goods, and bought the champagne knowing it to be spurious, was a very difficult matter. It needs no connoisseur to detect the difference between the two wines without tasting. The difference in the labels, as described above, cannot always be depended upon, as many bottles, the original labels of which have never been removed, are filled with the counterfeit article. But the genuine champagne, when held to the light is perfectly clear, with perhaps a slight greenish tinge, caused by the reflection of light through the bottle. Turning the bottle upside down quickly, the effervescence or sparkle will be quite evident. The counterfeit has a muddy look, with a yellowish tinge, and the effervescence is only slightly noticeable when the bottle is turned. There is no particular difference in the vigour of the genuine and counterfeit wine when the bottle is opened. One foams quite as much as the other, only the foam of the counterfeit is of a darker color than the genuine. The life of the counterfeit is much shorter than the genuine. After standing for a short time uncorked, the counterfeit changes color, assuming a darker hue. The delicate bouquet of the genuine wine, discernible on smelling, is entirely lacking in the spurious, the scent of which is very disagreeable. For quotations see *Prices Current*.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 5th October, 1875 and 1876:

	1875.	1876.
Ashes.....	14,439	12,222
Bacon.....	29	219
Barley.....	56,546	115,158
Butter.....	77,231	85,352
Cheese.....	383,564	255,672
Corn.....	1,437,482	3,268,053
Flour.....	729,650	683,898
Lard.....	281	28,913
Oats.....	120,315	2,303,221
Peas.....	753,145	632,127
Pork.....	19,334	11,611
Wheat.....	6,142,197	5,246,377

REMARKS.

*Ashes.*—Receipts for the week, 413 brls. Pot, 22 brls. Pearl. Decrease, 2,217 brls.  
*Bacon.*—Receipts, boxes. Increase, 190 boxes.  
*Barley.*—Receipts, 13,800 bush. Increase, 58,613 bush.  
*Butter.*—Receipts, 11,231 brls. Increase, 8,121 brls.  
*Cheese.*—Receipts, 12,080 boxes. Decrease, 127,892 boxes.  
*Corn.*—Receipts, 140,022 bush. Increase 1,830,571 bush.  
*Flour.*—Receipts, 37,619 brls. Decrease, 45,152 brls.  
*Lard.*—Receipts, brls. Increase, 28,632 brls.  
*Oats.*—Receipts, 22,970 bush. Increase, 2,182,906 bush.  
*Peas.*—Receipts, 51,641 bush. Decrease, 120 018 bush.  
*Pork.*—Receipts, 364 brls. Decrease, 7,729 brls.  
*Wheat.*—Receipts, 138,721 bush. Decrease, 896,329 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 5th October, 1875 and 1876.

	1875.	1876.
Ashes.....	12,110	9,636
Bacon.....	13,285	31,475
Barley.....	954	20,426
Butter.....	72,984	113,014
Corn.....	1,374,790	2,934,427
Cheese.....	353,459	426,206
Flour.....	305,635	273,740
Lard.....	19,229	41,055
Oats.....	153,018	2,760,991
Peas.....	1,235,828	946,038
Pork.....	5,982	7,838
Wheat.....	5,838,898	4,402,073

REMARKS.

*Ashes.*—Exports for the week, 621 brls. Pot 35 brls. Pearl. Decrease, 2,474 brls.  
*Bacon.*—Exports, 360 boxes. Increase, 18,190 boxes.  
*Barley.*—Exports, 38 bush. Increase, 19,472 bush.  
*Butter.*—Exports, 15,380 brls. Increase, 40,030 brls.  
*Cheese.*—Exports, 18,125 boxes. Increase, 72,747 boxes.  
*Corn.*—Exports, 147,873 bush. Increase, 1,559,637 bush.  
*Flour.*—Exports, 10,493 brls. Decrease, 31,895 brls.  
*Lard.*—Exports, 2,965 brls. Increase, 21,826 brls.  
*Oats.*—Exports, 31,719 bush. Increase, 2,607,973 bush.  
*Peas.*—Exports, 6,310 bush. Decrease, 289,790 bush.  
*Pork.*—Exports, 35 brls. Increase, 1,856 brls.  
*Wheat.*—Exports, 88,597 bush. Decrease, 1,436,735 bush.

IMPORTS.

Return of the chief articles of import for Aug., 1875, and Aug., 1876.

Specific.	Aug. 1875 Value.	Aug. 1876 Value.
Cigars.....	14,984	8,397
Cheese.....	241	351
Chicory—roasted or ground ..	1,371	
Coffee—Green ..	8,531	9,250
Lard.....	5,175	9,721
Meats—Fresh, Salted or smoked ..	33,791	31,330
Oil—Coal and Kerosene ..		
&c., Naptha, Benzole and Refined Petro- leum ..	299	470
Oil—Products of Petro- leum, &c ..	29	
Rice.....	11,778	10,081
Starch ..	475	1,143
Tea—Green and Japan ..	81,891	47,236
Tea—Black ..	2,219	9,922
Sugar—above No. 13 Dutch Standard ..	103,725	399,731
Tobacco—Manufactured ..	1,196	1,696
&c ..	193,405	352,459
Fancy Goods ..	88,169	52,807
Furs ..	10,152	11,630
Glassware ..	16,533	9,944
Gold, Silver and Plated ware ..	5,535	4,917
Hardware ..	169,610	83,298
Silks and Velvets ..	104,237	117,008
Woolens ..	678,763	632,254
Wearing Apparel ..	40,046	48,005
Iron.....	278,900	203,531

INSURANCE.

ELEVENTH ANNUAL REPORT OF THE

Globe Mutual Life Insurance Co. of New York, JANUARY, 1876.

Balance from last account .....	\$3,807,595 10
Premiums received during the year 1875 ..	659,033 03
Interest and Rents received during the year 1875 ..	214,542 24
Other items received during the year 1875 ..	1,510 37
	\$4,882,680 74

Paid for Losses and Endowments .....	393,054 78
Paid for Policies surrendered, Return Premiums and Rebate to Policy holders ..	205,871 35
Paid for Commissions and Salaries to Agents .....	117,245 50
Paid for Taxes and Reinsurance .....	8,235 86
Paid for all other expenses .....	117,361 58
Balance to new account .....	3,980,998 67
	\$4,882,680 74

LIABILITIES.

Policy Reserve at 4-1/2 per cent Interest .....	\$3,564,519 00
Less value of Risks reinsured ..	1,968 00
	\$3,562,551 00
Policy claims adjusted, not due and unadjusted .....	121,348 00
Reserve for other liabilities .....	114,366 09
All other claims against the Company ..	7,000 00
Surplus to Policy-holders .....	607,230 68
	\$4,413,035 68

ASSETS.

Loans on Stocks and Bonds .....	\$ 107,323 70
Loans on Bonds and Mortgages and Real Estate ..	2,301,541 67
Stocks and Bonds owned (at market value) ..	1,161,755 39
Loans on Policies in force .....	33,361 90
Cash on hand and in Banks .....	219,840 57
Accrued Interest ..	76,635 65
Premiums uncollected and deferred, less cost of collection .....	173,639 42
All other items .....	40,337 38
	\$4,413,035 68

Dec. 31, Surplus to Policy-Holders .....

In force Dec. 31, 1875, 10,818 Policies Insuring .....

From the undivided Surplus the Board of Trustees have declared a Rebate of premium on all participating Policies entitled thereto, to be applied by settlement of Renewal Premiums falling due from March 1, 1876, to March 1, 1877.

PLINY FREEMAN. WM. STURGIS,  
 President. Mang'r of Agencies.  
 JAMES M. FREEMAN, E. H. SEWELL,  
 Secretary. Actuary.  
 J. F. BURNS, Manager in Chief of Agencies.  
 J. D. WELLS, General Manager for Canada.  
 Head Office for Dominion, 174 St. James Street, MONTREAL.

**RAILWAY RETURNS.**

**GRAND TRUNK RAILWAY.**—Return of traffic for week ending Sept. 23rd, 1876, and the corresponding week, 1875. 1876.—Passengers, Mails and Express freight, \$70,070; Merchandise, \$115,056; Total, \$185,126. 1875.—Passengers, Mails, and Express Freight, \$78,468; Merchandise, \$121,682; Total, \$200,170. Increase, \$15,044.

**MIDLAND RAILWAY OF CANADA.**—Port Hope Sept. 29th, 1876. Statement of traffic receipts for week, from 14th to 21st Sept., 1876, in comparison with same period last year:—Passengers, \$2,556.63; Freight, \$4,867.67; Mails and Express, \$240.08; Total, \$7,664.38. Same week last year, \$7,181.95. Increase, \$482.33. Total traffic to date, \$189,041.35; do. year previous, \$207,328.58 Decrease, \$18,287.23.

F. WHITEHEAD,  
*Secretary.*

**NORTHERN RAILWAY OF CANADA.**—The traffic receipts for week ending 22nd September, 1876:—Passengers, \$5,129.80; Freight, \$10,231.32; Mails and Sundries, \$889.53; Total receipts for current week, 1876, \$16,250.65. Corresponding week of 1875, \$15,222.33. Increase, \$1,028.33. Total traffic to date, 1876, \$569,043.33. Total traffic to date, 1875, \$524,641.39; Increase, \$44,401.92.

THOS. HAMILTON,  
*Secretary.*

**WANTED**

By a gentleman who has had several years experience in Banking and Mercantile books, a situation as

**BOOKKEEPER** or **ASSISTANT**, or any place of trust. Not particular about remaining in the City. Highest references and testimonials. Address W. H. Office of the *Journal of Commerce.*

**LEO HARBURGER.**

**BROKER & COMMISSION MERCHANT** IN  
Tobaccos, Cigars, &c.  
Agent of the Adams' Tobacco Company.  
432 ST. PAUL ST., MONTREAL.



**CANADIAN PACIFIC RAILWAY.**

Tenders for Grading, Tracklaying, &c

SEALED TENDERS, addressed to the Secretary of Public Works and endorsed *Tender Pacific Railway*, will be received at this office up to NOON of WEDNESDAY, the 20th SEPTEMBER next, for works required to be executed on that section of the Pacific Railway extending from Red River eastward to Rat Portage, Lake of the Woods, a distance of about 114 miles viz.:—The Tracklaying and Ballasting only of about 77 miles, and the construction, as well as Tracklaying and Ballasting, of about 37 miles between Cross Lake and Rat Portage.

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

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

By order.

F. BRAUN,  
*Secretary.*

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

**Hotels and Summer Resorts.**

**ROSSIN HOUSE,**  
TORONTO.

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

**Special Rates by Week or Month.**

Extra charge for rooms with Bath and Closets attached.

G. P. SHEARS.

April, 1876.

**AMERICAN HOTEL,**  
*Corner of Yonge and Front Streets,*  
TORONTO.

**GEORGE BROWN, Proprietor.**

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

**THE**  
**OTTAWA HOTEL**  
HAS BECOME

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

**BROWNE & PERLEY,**  
*Proprietors.*

**LACHINE CANAL.**

**NOTICE**

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

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

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

By order,  
F. BRAUN,  
*Secretary.*

DEPARTMENT OF PUBLIC WORKS,  
Ottawa, 30th Aug., 1876.

**Fire Record.**

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

**REALLY FIRE-PROOF,**

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

- J. E. MOLLEUR, St. Johns.
- LOUIS BOSQUET, St. Johns.
- ALPIN & FREDETTE, St. Johns.
- E & D. MACDONALD, St. Johns.
- SHALLOW BROTHERS, St. Johns.
- WILLIAM MARTIN, Kingston.
- ST. JOHNS WOOLLEN MILL CO., St. Johns.
- LANGELLE & DECHELLES, St. Johns.
- NATIONAL EXPRESS CO., St. Johns.

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

**Wines, Spirits, &c.**

**JOHN HOPE & CO.,**

MONTREAL,

*Sole Agents in Canada for*

Messrs. JOHN DeKUYPER & SON, Rotterdam.

“ MOET & CHANDON, Epernay.

“ BARTON & GUESTIER, 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.

**MESSRS. SMITH, BAKER & CO.,**

YOKOHAMA, JAPAN.

Represented by

**HART, GORDON & CO.**

**HART, GORDON & CO.,**

17 ST. SACRAMENT ST.

Representing in Canada MM. HEARD & CO., of China and Japan.

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

Sole Agents in Canada for

GEISLER & CO., AVIZE, Champagne.  
CHS. FAVRE, Reims do  
CLOSEMANN & CO. BORDEAUX, Clarets.

**CASSILS, STIMSON & CO.**

IMPORTERS OF

*Foreign Leathers, Prunellas and Shoe Findings,*

**LEATHER COMMISSION MERCHANTS,**

No. 10 LEMOINE STREET,

MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON.

## LIFE AGENTS ATTENTION!

# 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.**

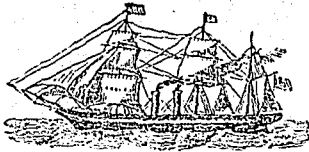
Active, energetic Agents wanted throughout the Dominion, to whom liberal inducements will be offered. Address the Manager.





Oceanic Steamships.

**ALLAN LINE,**



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

1876. Summer Arrangements. 1876

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

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

FROM QUEBEC.

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

RATES OF PASSAGE FROM QUEBEC.

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

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

FROM QUEBEC.

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

RATES OF PASSAGE FROM QUEBEC.

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

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

Corkage will be charged at the rate of 2s. per bottle to Cabin Passengers supplying their own Wines or Liquors.

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, 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 BEINS; in Rotterdam to G. P. ITTMANN & Son, or RUX & Co.; in Hamburg to W. GIBSON & Hugo; in Bordeaux to LAPITTE & VANDERCRUYER, or E. DEPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHOORN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

Deposited with the Dominion Government \$50,000.

Insure with the

**CANADA**



JOHN WINER, Pres't.

GEO. ROACH and

D. THOMPSON, M.P.,

Vice-Pres'ts.

CHAS. D. CORY,  
Manager.

**COMPANY.**

HEAD OFFICE—HAMILTON, ONT

Capital, \$1,000,000

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

**U. S. PIANO Co.,**

810 BROADWAY, N. Y.

Make only one Style

AND

And but one Price.

**\$290.00**

SENT ON TRIAL.

NO AGENTS,

NO DISCOUNTS,

NO COMMISSIONS.

SEND FOR

Illustrated Circular,

MAILED FREE.

**Canadian Pacific Railway.**

PROPOSALS FOR CONSTRUCTION.

THE Government of Canada expect to be able on or before

JANUARY, 1877,

TO INVITE

Tenders for Building & Working

the Sections between LAKE SUPERIOR AND THE PACIFIC OCEAN, under the provisions of the Canada Pacific Railway Act, 1874.

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

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

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

By order,

F. BRAUN, Secretary,  
Dept. Public Works.

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

# LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

HEAD OFFICE FOR CANADA:  
Molsons Bank Chambers, St. James Street. Montreal.

**DIRECTORS.**

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

**MEDICAL OFFICERS.**

Geo. E. FENWICK, Esq., M.D., *Professor of Surgery, McGill College.*  
ARTHUR A. BROWNE, Esq., M.D.

*Manager for Canada.*

**WILLIAM ROBERTSON.**

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

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

# THE CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

*Managing Director and President.—A. G. RAMSAY, F.I.A.*  
*Vice-President—JAS. HAMILTON, M.D.*  
*Secretary—R. HILLS.*

The Rates charged are LOWER than those of other Com-  
panies.  
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 EXTIN-  
GUISH 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 estab-  
lished 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 ap-  
plication 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. WITALL, Esq., Que.  
JAMES MACDOUGAL, Esq. W. R. OSWALD, Esq. D. C. THOMSON, Esq., Q.  
C. H. GOULD, Esq. AUGUSTIN GANTIN, 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:**

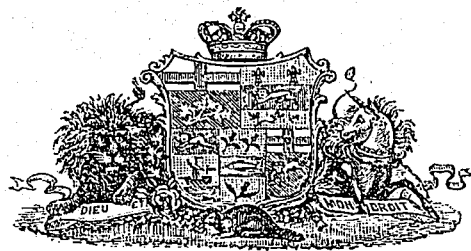
HON. G. W. ALLAN, M.L.C. HUGH McLENNAN, Esq.  
GEORGE J. BOYD, Esq. PETER PATERSON, Esq.  
HON. W. CAYLEY. JOS. D. RIDOUT, Esq.  
PELEG HOWLAND, Esq. JNO. GORDON, Esq.  
ED. HOOPER, Esq.

GOVERNOR ... .. PETER PATTERSON, Esq.  
DEPUTY GOVERNOR ... .. HON. WM. CAYLEY.  
*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.

## FIRE AND MARINE.

### THIRD ANNUAL STATEMENT

For the Year ending 31st December, 1875.

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

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

#### ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	\$54,461 30
Due by Agents in course of transmission.....	219,860 47
Mortgages on Real Estate (1st lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$62,502 48
Office Furniture (Home and Foreign).....	22,272 74

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

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 35

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

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

#### Board of Directors.

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

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

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

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

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

New Orleans Directors—J. M. Allan, Wm. Flash, Jos. Bowling and P. Engster. Manager—Douglas West, 195 Gravier Street.

#### LOCAL BOARDS IN CANADA.

##### TORONTO.

R. Wilkes, M.P.  
Benj. Lyman, (Lyman Bros & Co.)  
Wm. Arthur.  
Solicitors—Beatty, Chadwick & Lush.  
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.  
M. Doran.

C. F. Gildersleeve, Agent.

##### LONDON.

Gen. 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—McKillem, Gibson & Bell.  
S. Jones, Agent.

##### QUEBEC.

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

##### ST. JOHN, N.B.

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

##### PORT HOPE.

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

##### COBOURG.

Peter McCallum, (of McCallum & Son.)  
John Jeffery (of Jeffery Bro.)  
George Gullett.

John Butler, Agent.

##### WINDSOR.

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

##### HALIFAX DIRECTORS:

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

Representing in all nearly one thousand Distinct Agencies.

CHAS. G. FORTIER, Manager Marine Dept.

**ARTHUR GAGNON,**

Secretary-Treasurer.

DAVID L. KIRBY, Sub-Manager.

**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 subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Oct. 6th.
Canadian Bank of Commerce	500	6,000,000	6,000,000	1,000,000	per ct.	124 1/2
Consolidated Bank of Canada	100	4,000,000	2,200,000	4	4	100 1/2
Dominion Bank	50	4,750,250	475,250	525,000	4	127 1/2
Du Parle	50	1,000,000	1,000,000	200,000	8	93 1/4
Eastern Townships	50	1,272,350	1,272,350	275,000	4	106 1/2
Exchange Bank	100	1,000,000	1,000,000	55,000	4	90 1/2
Federal Bank	100	800,000	800,000	40,000	3 1/2	101 1/2
Hamilton	100	1,000,000	590,100	5,496	4	97 1/2
Imperial Bank	100	910,000	832,000	25,000	4	106 1/2
Jacques Cartier	50	2,000,000	1,850,375	.....	0	31 1/2
Mechanics' Bank	50	500,000	450,510	.....	.....	.....
Mercantile Bank of Canada	100	8,000,000	8,125,525	1,850,000	.....	92 1/2
Metropolitan	100	1,000,000	497,400	.....	0	54 1/2
Molson Bank	50	2,000,000	1,993,590	500,000	4	108 1/4
Montreal	200	12,000,000	11,965,100	5,500,000	7	183 1/2
Maritime	100	1,000,000	480,610	9,174	3	74 1/2
Nationale	50	2,000,000	2,000,000	400,000	4	105 1/2
Ontario Bank	40	3,000,000	2,950,272	225,000	4	103 1/2
Quebec Bank	100	2,500,000	2,409,320	475,000	4	105 1/2
Standard	100	840,100	528,633	.....	.....	86 1/2
Union Bank	100	2,000,000	2,000,000	1,000,000	6	181 1/2
Toronto	100	2,000,000	1,989,950	350,000	4	85 1/2
Ville Marie	100	1,000,000	722,225	.....	.....	.....
* British North America	£50	4,808,658	4,866,660	1,170,000	4	68 1/2
Canada Landed Credit Co.	50	1,000,000	500,000	40,000	4	128 1/2
Canada Perm. Loan and Savings Co.	50	1,750,000	1,750,000	580,000	6	177 1/2
Dominion Telegraph Co.	50	800,000	800,000	.....	3 1/2	93 1/2
Freshold Loan & Investment Co.	100	500,000	500,000	140,000	6	148 1/2
Huron & Erie Sav. & Loan Soc.	50	800,000	800,000	170,000	6	122 1/2
Montreal Telegraph Co.	40	1,425,000	1,425,000	.....	1	167 1/2
Montreal City Gas Co.	40	1,800,000	1,600,000	.....	1	162 1/2
Montreal City Savings Bk. Co.	50	800,000	400,000	.....	6	224 1/2
Rochelle & Ontario Sav. Co.	100	1,500,000	1,500,000	.....	6	92 1/2
Montreal Building Association	50	.....	.....	.....	4	90
Imperial Building and Savings Society	50	600,000	600,000	25,000	4	108 1/2
Toronto City Gas Co.	50	600,000	600,000	.....	5	137 1/2
Union Permanent Building Soc.	50	400,000	400,000	25,000	5	125
Western Canada Loan & Savings Co.	50	800,000	800,000	185,000	5	145
Montreal Loan & Mortgage S'y.	50	500,000	500,000	204,000	6	122 1/2
London & Can. Loan & Agency Co.	50	2,000,000	2,000,000	.....	8	144 1/4
Building and Loan Association	25	750,000	750,000	60,000	4 1/2	118 1/2
Farmers' Loan and Savings Co.	50	400,000	400,000	17,000	4	112 1/2
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	8	87

SECURITIES.	Montreal.
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	.....
Dominion 6 per ct. stock	101 1/2
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 6 1/2 p. c.	104 1/2
Do. Corporation 6 per ct. Bonds	103 1/2
Do. 7 per ct. Stock	110 1/2
Toronto City 6 per ct.	98 1/2
County Debentures	99 1/2
Township Debentures, 6 per ct.	97

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market Sept. 6th.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 18 s	Briton M. & G. Life	£10	2	1 1/2
50,000	20	C. Union F.L. & M	50	5	12 1/2
5,000	10	Edinburgh Life	100	16	35
20,000	5 b 22 1/2	Guardian	100	50	62 1/2
14,000	£4 psh.	Imperial Fire	100	25	48
10,000	20	Lancashire F. & L	20	2	7
10,000	11	Life Ass'n of Scot.	40	8 1/2	25 1/2
35,802	.....	London Ass. Corp.	25	12 1/2	69
		Lon. & Lancash. L.	10	1	.....
		Liv. Lon. & G.F. & L.	20	2	9 1/2 x d.
		Northern F. & L	100	5	32 1/2
		North Brit. & Mer	50	6 1/2	30 1/2
		Phoenix	.....	.....	17 1/2
		Queen Fire & Life	20	3	24
		Royal Insur.	20	3	13 x d.
		Scott. Commercial	10	1	23
		Scottish Imp. F. & L	10	1	29
		Scott. Prov. F. & L	60	3	7 13-16-8
		Standard Life	50	12	75
		Star Life	25	1 1/2	12 1/2
		CANADIAN			
5,000	5-6mos.	Brit. Amer. F. & M	\$50	\$50	128
3,500	5	Canada Life	50	100	.....
10,000	10-12 mos.	Citizens F. & L.	100	25	.....
5,000	8-12 mos.	Confederation Life	100	10	.....
5,000	6-10 mos.	Sun Mutual Life	100	10	.....
5,000	10-12 mos.	Isolated Klak Fire	100	10	120
6,500	4-6 mos.	Provincial F. & M	60	75	75
3,500	10	Quebec Fire	400	130	100
1,085	10	" Marine	100	40	100 105
2,000	10	Queen City Fire	50	10	.....
5,100	7 1/2 mos.	Western Assur'ce	40	20	141 1/2
60,000	10-15 mos.	Royal Can. Ins.	100	10	94 1/4
2500	8 per ct.	Acc. Ins. Co. of Can.	100	20	100
2335	8 per ct.	Can. Guarantee Co.	50	20	100
10,000	10-12 mos.	Can. Ag'l. Ins. F.	100	10	102 1/2
20,000	.....	National Ins. F.	100	10	103

The liability on all Bank Stocks is limited to double the amount of the subscribed Capital. On all other Stocks the liability on 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 1/4 the amount of the paid up capital.

EXCHANGE.

Bank of London, 60 days	Montreal
Gold Drafts on New York	108 1/2
Gold at 8 p.m.	109 1/2

INSURANCE COMPANIES.—CANADIAN.

No. Shares.	Last Div'd.	NAME OF COMP'Y.	Pr val.	Of Pr'd.	A'kd
50,000	10-12 mos.	Stadacona In. Co.	\$100	92	.....
10,000	.....	Ottawa Ag'l. ....	\$100	.....	100

RAILWAYS.

Shrs.	Pr val.	Closing Quotations
100	Atlantic & St. Lawrence S. Bds	90
100	Do. 6 p. c. Ster. Mt. Shds	100
100	Do. do. 3rd Mort. 1861	100
10	Buffalo and Lake Huron	97
100	Do. do. 6 p. c. 1st Mort.	93
100	Do. do. 2 1/2 p. c. 2nd Mort.	95
100	Canada Southern 1st Mort. 7 p. c.	51
100	Grand Trunk of Canada	75
100	Do 15 1/2 Mort 1st chrgs. 6 p. c.	99 1/2
100	Do do 2nd do do	94 1/2
100	Do do 3rd Prof Stock	49
100	Do do 2nd Prof Stock	82
100	Do do 1st Prof Stock	98
100	Do 14 Bond Stg Mt Deb Scrip	95
500	Do 5 p. c. Pref Stock	72
100	Great Western of Canada	94
100	Do do 6 p. c. 1st Mort.	92
100	Do do 6 p. c. 2nd Mort.	82
100	Do do 6 p. c. 3rd Mort.	86
100	Do do 6 p. c. 4th Mort.	84
100	Do do 6 p. c. 5th Mort.	84
100	Do do 6 p. c. 6th Mort.	84
100	Do do 6 p. c. 7th Mort.	84
100	Do do 6 p. c. 8th Mort.	84
100	Do do 6 p. c. 9th Mort.	84
100	Do do 6 p. c. 10th Mort.	84
100	Do do 6 p. c. 11th Mort.	84
100	Do do 6 p. c. 12th Mort.	84
100	Do do 6 p. c. 13th Mort.	84
100	Do do 6 p. c. 14th Mort.	84
100	Do do 6 p. c. 15th Mort.	84
100	Do do 6 p. c. 16th Mort.	84
100	Do do 6 p. c. 17th Mort.	84
100	Do do 6 p. c. 18th Mort.	84
100	Do do 6 p. c. 19th Mort.	84
100	Do do 6 p. c. 20th Mort.	84

# 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 6s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

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

MACDOUGALL & DAVIDSON,

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

Wm: EWING, Inspector.

# THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

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

### DIRECTORS.

Sir Hugh Allan, President. | John Pratt, Vice-Pres  
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.

ARCH'D McGOWN, Secretary-Treasurer.

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

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

### Insurance.

# Royal Insurance Coy.

OF LIVERPOOL AND LONDON.  
FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.  
Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

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

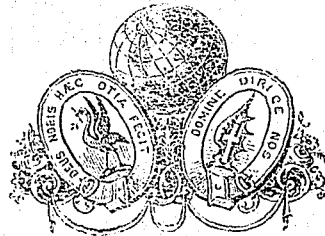
# THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

Income, over Three Millions and a half.  
Claims paid in Canada, over \$500,000.  
For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,  
Manager, Canada.



# THE Liverpool London and Globe INSURANCE COMPANY.

LIFE AND FIRE.

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

Security, Prompt Payment and Liberality in the Adjustment of Losses are the Prominent Features of this Company.

CANADA BOARD OF DIRECTORS:  
HON. HENRY STARNES, Chairman, (President Metropolitan Bank.) T. CRAMP, Esq., Dep.-Chairman,  
Messrs. David Torrance & Co., ALEXANDER S. HINKS, Esq., SIR ALEXANDER T. GALT, K.C.M.G., THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary  
Medical Referee—D. C. MACCALLUM, Esq., M. D.  
Standing Counsel—FREDERICK GRIFFIN, Esq., Q. C.  
Agencies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

### Insurance.

# QUEEN Insurance Co'y.

OF

LIVERPOOL AND LONDON.

—00—

CAPITAL, - - \$10,000,000

—00—

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, . . . . .	200,000
Government Deposit, (Fire) do. . . . .	50,000
do. do. . . . .	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.

Established 1803.

# IMPERIAL Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,000,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.



**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, *Vice-President.*

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.**

**LA BANQUE DU PEUPLE.**

**DIVIDEND No. 82.**

The Stockholders of La Banque du Peuple are hereby notified that a SEMI-ANNUAL DIVIDEND of

**THREE PER CENT.,**

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

**MONDAY, the 4th Day of Sept. next.**

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

By order of the Board of Directors.

A. A. TROTIER,

Cashier.

Montreal, 31st July, 1876.

**TAYLOR & DUFF,**

**ACCOUNTANTS,**

*Commissioners for taking Affidavits,*

353 NOTRE DAME STREET,

(First Flat)

OPPOSITE EXCHANGE BANK, MONTREAL.

We have ample accommodation for Business Meetings.

JOHN TAYLOR.

JOHN M. M. DUFF.

**THE MOLSONS BANK.**

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

**FOUR PER CENT.**

upon the Capital Stock was this day declared

for the

**CURRENT HALF-YEAR,**

and that the same will be payable at the office

of the Bank in this city, on and after the

Second day of October next.

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

By order of the Board.

F. WOLFERSTAN THOMAS,

Cashier.

Montreal, Aug. 28, 1876.

**THE MOLSONS' BANK.**

**NOTICE.**

THE ANNUAL GENERAL MEETING of the Shareholders of this Institution will be held at the office of the Bank in this City, on

**MONDAY, 9th October next,**

at THREE o'clock P.M.

By order of the Board,

F. WOLFERSTAN THOMAS,

Cashier.

Montreal, 9th Sept., 1876.

**GAS FIXTURES.**

A LARGE AND VARIED ASSORTMENT OF

Bronzed and Crystal Gasaliers

Brackets, Hall Lamps, &c.

**ROBERT MITCHELL & CO.,**

**MONTREAL BRASS WORKS,**

Corner of St. Peter and Craig Streets.

TO BOOT AND SHOE MANUFACTURERS.

# THE POPHAM STEAM PEG-BREAKER

(Patented in Canada and the United States.)

HAS BEEN AWARDED A

**BRONZE MEDAL**

AT THE

**CENTENNIAL EXHIBITION, PHILADELPHIA,**

Country Merchants and Buyers of Boots and Shoes are advised that the above Machine is now

In Operation in our Factory

The closest inspection of the Machine itself and the work done by it is invited.

*All Pegged Goods*

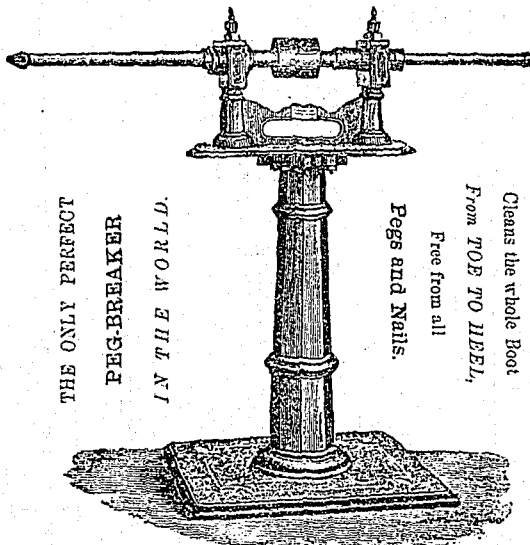
made in our establishment are now CLEANED BY THIS NEW PEG-BREAKER.

## Js. Popham & Co

ST. JAMES' BUILDINGS,

Cor. Victoria Square and Bonaventure Street,

**MONTREAL.**



THE ONLY PERFECT  
PEG-BREAKER  
IN THE WORLD.

Cleans the whole Boot  
From TOE TO HEEL,  
Free from all  
Pegs and Nails.

## The Ottawa Agricultural Insurance Company.

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

**Head Office - - - - - OTTAWA.**

President—THE HON. JAMES SKREAD.

Secretary—JAMES BLACKBURN

**\$50,000.00 CASH**

*Deposited with Government for protection of Policyholders.*

**DIRECTORS AT MONTREAL:**

JOHN S. HALL, Esq., Mayor, River St. Pierre.  
ALDERMAN NELSON, H. A. Nelson & Sons.  
J. ALD. OUMET, M.P.

A. PROUDFOOT, M.D., Oculist, &c., &c.  
HON. P. MITCHELL.  
L. BEAUBIEN, M.P.P.

N. GAGNON, *Chaplain.*

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

**INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING,**  
Farm Property, Private Residences, Churches, Convents, and Risks of a similar Class.

Also Contents of such Risks.

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

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

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

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

Rates and all information required given on application to

**G. H. PATTERSON, GEN'L AGENT,**

97 St. James St., Corner Place d'Armes, MONTREAL.

KILEY & LADRIERE,

GEN'L AGENTS AT QUEBEC,

14 1/2 St. Peter street, opposite Quebec Bank.

Insurance.

## BRITON LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION:  
12 PLACE D'ARMES, MONTREAL.

*Capital, Half-a-Million Sterling.*

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

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

## PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE. . . . Toronto Street, . . . TORONTO, ONT.

PRESIDENT:

The Hon. J. H. Cameron, D.C.L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

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C. J. MacDonell, Esq., Toronto.	Merchants' Bk, Toronto.
A. H. McMaster, Esq., of Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
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C. Robinson, Q.C., Toronto.	Angus Morrison, Esq., Barrister, M.P., Toronto.
W. Kay, Esq., Goderich.	

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq., Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

Insurance effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, *Manager.*

THOMAS A. EVANS, *Agent,*

160 St. Peter street, Montreal.

## The Journal of Commerce,

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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Corner Notre Dame St., Montreal.

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