

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 2.—No. 21.

MONTREAL, FRIDAY, JULY 7, 1876.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

Cor. St. Helen & Recollet Sts.

MONTREAL.

IMPORTERS OF STAPLE AND FANCY
DRY GOODS.

—AND—

Manufacturers & Dealers

—IN—

Canadian Tweeds,
FLANNELS,

GREY COTTONS, BAGS, YARN,
&c., &c., &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET.

Importers and Exporters of

FURS,

MANUFACTURERS

OF

FUR GOODS,

And Jobbers in

SUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL.

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

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

Leading Wholesale Houses of Montreal

GEORGE WINKS & CO.

Importers & Wholesale Dealers

IN

BRITISH AND FOREIGN

DRY GOODS,

Albert Buildings,

VICTORIA SQUARE,

CORNER OF

MCGILL & BONAVENTURE STS.

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

ESTABLISHED 1849,

IMPORTERS OF

BRITISH AND FOREIGN

DRY GOODS.

NEW ARRIVALS OF

SPRING GOODS,

With daily additions to every Department.

21 & 23 Wellington St., } TORONTO.
30 & 32 Front Street,

38 Fountain St., Manchester, England.

Leading Wholesale Houses of Montreal

J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

BRITISH AND FOREIGN

DRY GOODS,

381 & 383

ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

CRATHERN & CAVERHILL

IMPORTERS OF

METALS & HARDWARE,

OFFER FOR SALE

Pig Iron, Summerlee and Eglington }
Ramsay Fire Bricks.
Bar, Hoop and Sheet Iron.
Galvanized Sheets, "Gospel Oak" and
"Lysaght."
Steel Cast Spring and Sleigh Shoe.
Cut Nails and Spikes.
Tin and Canada Plates.
Ingot Tin and Copper.
Linsed Oil, Raw and Boiled.
Walker Parker's dry and mixed Leads.
Window Glass, "Jonest's" Star brand.
Wood's Refined Borax.
Anvils and Vices.
Anchors and Chains.

With a complete assortment of British, Ger-
man, American and Canadian Shelf Hard-
ware.

Office and Warehouse, - - St. Peter St
Heavy Goods Store, - - - Colborne St.

MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,973,300
 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
 Vice-President.
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 W. Campbell, Esq., M.D., Edward Mackay, Esq.
 Gilbert Scott, Esq., T. W. Ritchie, Esq., Q.C.

R. B. ANGUS, Esq., General Manager.
 A. Macnider, Esq., Inspector.

Branches and Agencies in Canada.

Montreal, Brockville, Stratford
 Quebec, Belleville, Sarnia,
 Toronto, Cobourg, Newcastle, N.B.,
 Hamilton, Guelph, Picton,
 St. John, N.B., Halifax N.S.,
 Ottawa, St. Marys, Simcoe,
 London, Fort Hope, Cornwall,
 Kingston, Peterboro', Lindsay,
 Brantford, Goderich, Fergus
 Moncton, N.B., Chatham, N.B.

Agents in Great Britain.—London, Bank of Montreal, 9 and 10 Birelin Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Sir John Rose, Bart., K.C.M.G.

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmer's and Mechanics' National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland, British Columbia, The Bank of British Columbia, New Zealand, The Bank of New Zealand, India, China, Japan, Australia—Oriental Bank Corporation.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—124 Bishopgate St. within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,
 Alexander Gillespie, Frederick Lubbock,
 Richard H. Glyn, A. H. Philpotts,
 Samuel Hoare, J. Murray Robertson,
 W. Burdley Hume, John James Cater.

General Manager—CHARLES McNAB.
 Secretary—R. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents—H. A. Tazo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenn.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew.

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredericton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$9,000,000.

HEAD OFFICE, - - - MONTREAL.

Board of Directors.

SIR HUGH ALLAN, President
 HON. JOHN HAMILTON, Vice-President
 Damase Masson, Esq., Andrew Allan, Esq.
 Adolphe Roy, Esq., Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE, General Manager
 JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

Agents in Great Britain.—London, Merchants' Bank of Canada, 32 Lombard Street. London Committee—Right Hon. Lord Lisgar, G.C.B., Hugh Edmondston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thomas Milburn, Esq. HUGH MILL Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Ingram, 62 Wall Street.
 Banks in New York.—The National Bank of the Republic.

EXCHANGE BANK

OF CANADA.

CAPITAL, . . . \$1,000,000.

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

M. H. GAULT, . . . President.
 THOMAS CAVERHILL, . . . Vice-President.

A. W. Ogilvie, Alexander Buntin,
 Thomas Tiffin, W. Rodden,
 E. K. Greene.

R. A. CAMPBELL, Cashier.

Agencies.

Joliette, P.Q. . . . D. O. Pease, Agent
 Bedford, P.Q. . . . T. L. Rogers, "
 Park Hill, Ont. . . . D. E. Cameron, "

New York Correspondents.—The Importers and Traders' National Bank.

London, England.—The Alliance Bank, (Limited.)

Collections solicited.
 Sterling Exchange, Currency, and Gold
 Drafts bought and sold.

MOLSONS' BANK.

CAPITAL, . . . \$2,000,000.

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres
 E. Haddon, Esq., Thos. Cramp, Esq.
 T. J. Claxton, Esq., R. W. Shepherd, Esq.
 Hon. D. L. Macpherson.

HEAD OFFICE MONTREAL, CANADA.

F. WOLFERTAN THOMAS, Cashier.

BRANCHES.

Brockville—J. W. B. Rivers, manager. Ector—
 B. W. Strachy, do. London—Jos. Selbery, do. New-
 ford—L. Fuller, do. Morrisburg—G. K. Morton, do.
 Owen Sound—F. J. Joy, do. Rimouski—Geo. Cre-
 basson, do. Smith's Falls—A. L. Thomas, do. Sorel—
 A. D. Durnford, do. St. Thomas—Thos. Blakenry,
 do. Toronto—L. H. Robertson do. Windsor—C. D.
 Grasett, do. Welland—J. W. McGlathan, Agent.

AGENTS.

Quebec and Ontario.—Bank of Montreal Branches
 and Agencies. New Brunswick and P. E. Island—
 Bank of New Brunswick, St. John, N.B. Nova Scotia
 —Bank of Montreal, Halifax, N.S. Newfoundland
 —Commercial Bank, St. John's.

IN GREAT BRITAIN.

London—Bank of Montreal, Messrs. Glyn, Mills,
 Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.

New York—Messrs. Morton, Bliss & Co., Messrs.
 Bell & Smithers, Mechanics' National Bank. Boston
 —Merchants National Bank. Portland—Casco Na-
 tional Bank. Chicago—First National Bank. Cleve-
 land—Commercial National Bank. Detroit—Second
 National Bank. Buffalo—Farmers & Mechanics'
 National Bank. Milwaukee—Wisconsin Marine
 and Fire Insurance Co. Bank. Toledo—Second Na-
 tional Bank.

Collections made in all parts of the Dominion and
 returns promptly remitted at lowest rates of ex-
 change.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

J. PRATT, Esq., President.
 C. S. CHERRIER, Esq., Vice-President.
 A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

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

City & District Savings Bank.

Head Office, 176 St. James Street,

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

President, HENRY JUDAH.
 Vice-President, SIR FRANCIS HINCKS.
 Manager, EDMOND J. BARBEAU.

BRANCH OFFICES:

No. 610 Catherine Street, . . . Agents.
 No. 416 St. Joseph Street, . . . A. GARDIEY.
 Point St. Charles, Corner Wellington
 and St. Etienne Streets, . . . WM. DALY.
 The Branches will be open daily from 10 to 3 and
 from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.
Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.
Vice President: R. J. REEKIE, Esq., Montreal.
HON. ALEX. CAMPBELL, Senator..... Toronto
JOHN GRAVE, Esq..... Montreal
ROBERT MOAT, Esq., of R. & J. MOAT..... Montreal
HUGH MACKAY, Esq., of the firm of Messrs. MACKAY BROS..... Montreal
W. W. OGLIVIE, Esq., of Messrs. A. W. OGLIVIE & CO..... Montreal
JOHN RANKIN, Esq., of Messrs. RANKIN BEATTIE & CO..... Montreal
ROMEO H. STEPHENS, Esq..... Montreal
H. J. TEFTEL, Esq..... Montreal

J. B. RENNY, - - - - - General Manager.
THOS. McGRACKEN, - - - - - Asst. Gen. Manager.
Arch. Campbell, - - - - - Inspector.

BRANCHES.

MONTREAL.
Do, Chaboillez Square.
Norwich.
Newmarket.
Seaforth.
St. Catharines.
Sherbrooke.
Woodstock.
Ayr.
Berlin.
Belleville.
Chatham.
Clinton.
Galt.
Hamilton.

TORONTO.
Do, Yonge street.

FOREIGN CORRESPONDENTS.

Alliance Bank, (Limited) London.
National Bank of Scotland and Branches.
National Bank (Ireland) and branches.
Ulster Banking Company, Belfast.
Bell & Smithers, New York.
National Park Bank, New York.
Bank of the Republic, New York.
Kidder, Peabody & Co., Boston.
Farmers' and Mechanics' Bank, Buffalo.
First National Bank, Oswego.

Interest allowed on Deposits, according to arrangement.
Letters of Credit granted on England, Ireland and Scotland, and on China, Japan and West Indies.

BANK OF OTTAWA,

OTTAWA.

—:—:—

DIRECTORS:

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

PATRICK ROBERTSON.

Cashier.

Agency—Annaprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

The Chartered Banks.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272; Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,800,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
ROBT. WILKES, Esq., M.P., Vice-President.
North Barnhart, Esq. Adam Hope, Esq.
F. W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Inspector.

New York—J. G. Harper, J. H. Goadby, and B. E. Walker, Agents.

BRANCHES.

Barrie, Brantford, Chatham,
Cayuga, Collingwood, Dundas,
Galt, Goderich, Guelph,
Hamilton, London, Luena,
Montreal, Orangeville, Ottawa,
Peterboro', St. Catharines, Sarnia,
Simcoe, Strathroy, Trenton,
Toronto, Thorold, Woodstock,
Windsor.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Interest allowed on deposits.

BANKERS.

New York—The National Bank of the Republic.
London, England—The Bank of Scotland.

BANK OF TORONTO,

CANADA.

Directors.

WM. GOODERHAM, Esq., Toronto, President.
JAMES G. WORTS, Esq., Toronto, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
GEORGE GOODERHAM, Esq., Toronto.
JAMES APPELBE,
HENRY CATHRAY,
GEO. HAGUE, Cashier.

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro. The Bank receives money on deposit, and allow interest according to agreement.

Interest allowed on current cash accounts.
Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

CAPITAL - - - \$1,000,000.
RESERVE FUND - - - 240,000.

Board of Directors.

R. W. HENEKER, President.
C. BROOKS, Vice-President.
B. Poutroy, E. O. Brigham,
G. K. Foster, Hon. J. H. Pope,
A. A. Adams, G. G. Stevens.

Head Office—Sherbrooke, Que.

WM. FARWELL, jun., Cashier.

Waterloo, Richmond,
Cootenook, Stanstead,
Cowansville.

Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.

Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. A. F. A. Knight, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Thorold, Ont.

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps, & Co.

Agents in London—The Union Bank of London.
Agent in Paris—Gustave Rossange.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

HEAD OFFICE - - - QUEBEC.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. McGRBEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen Inspector—G. H. Balfour.

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

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

GET AN ESTIMATE

FROM THE

Lowell Printing & Publishing Co.,

Account Book and General Book Binders,

23 AND 25 ST. NICHOLAS STREET,

MONTREAL,

FOR YOUR

Account Books & Job Printing.

This Company has the very best facilities for turning out work in a superior manner and with despatch.

They solicit a trial order.

JOHN LOWELL,

Managing Director.

MONTREAL, March, 1876.

Leading Wholesale Trade of Montreal.

N. VALOIS & CO.,

Wholesale Dealers in

Boots and Shoes,

No. 26 & 28 JACQUES-CARTIER SQUARE,

MONTREAL.**A. RAMSAY & SON,**

Having disposed of their Recollet Street business to Messrs. DENSON, DRAKE & DODS, continue as

Manufacturers of

WHITE LEADS AND COLORS,

Linseed and Lubricating Oils,

IMPORTERS AND INSURERS OF PLATE GLASS.

Office and Manufactory:

CORNER INSPECTOR & COLLEGE STS.

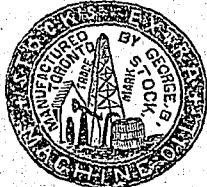
LEGGAT & JOHNSON,

[FORMERLY OF MONTREAL,]

BOOTS & SHOES,

WHOLESALE.

62 John Street, . . Quebec City.

**GEORGE B. STOCK,**
Manufacturer of**Stock's Extra
Machine Oil,**

And Dealer in all kinds

of

MACHINE AND WOOL OILS.

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

OFFICE, 90 KING STREET EAST, TORONTO
Works, Bell and Don Streets. P.O. Box 1314.**M. O'DONOVAN,****PRACTICAL CARRIAGE BUILDER****WHITBY, ONT.****D'ARY'S CURATIVE GALVANIC**

Belts, Bands and Insoles, are made on the most approved scientific principles, and will certainly cure nervous disorders, rheumatic affections, neuralgia, weak back and joints indigestion, constipation, liver complaint, consumption and diseases of the kidneys and bladder. All these yield to the mild but powerful application of Electricity. The only Galvanic Belts patented in Canada. Send for circular to A. NORMAN, 118 King Street west, Toronto.

NEPENTHE BITTERS ARE AN EXCEL-
lent Herb preparation. Tested and proved a thorough stomachic that will regulate digestion, strengthen the secretive and assimilating organs, and help nature to throw off any poisonous matter that has found its way into the blood. It is, therefore, a thorough blood cleanser that really will do its work well. Sold everywhere. A. NORMAN 118 King Street west Toronto. Wholesale and Retail.

Leading Wholesale Trade of Montreal.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS,

AND A FULL ASSORTMENT

GENERAL GROCERIES

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

W. A. SMITH & CO.,

WHOLESALE MANUFACTURERS OF

Shirts & Collars,

Paper Collars, Silk Bows and Ties,

Importers of

Scarfs, Gloves, Hosiery and Fancy Goods.

No. 20 St. Helen Street,

MONTREAL.

Samples sent on Application.

HEYNEMAN & HARRIS,

IMPORTERS OF

CIGARS & TOBACCOS,

524 & 526 ST. PAUL STREET,

MONTREAL.

Sole Agents for VIRGINIA TOBACCO WORKS

HAMILTON, ONT.**CANADA PAPER CO.,**

(LIMITED.)

LATE

ANGUS, LOGAN & CO.,

MANUFACTURERS OF

**News, Book and Coloured Printing
Papers.****ENVELOPE PAPERS AND ENVELOPES,**

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

Blank Books.

IMPORTERS OF EVERY DESCRIPTION
OF FINE**WRITING AND JOBBING PAPERS, ENAMEL-
LED PAPERS, ENVELOPES.**

Mills at Windsor, Sherbrooke and Portneuf.

374, 376, 378 ST. PAUL STREET,

MONTREAL.

Assignees and Accountants.

JOHN FAIR,

PUBLIC ACCOUNTANT

AND

OFFICIAL ASSIGNEE.

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

181 St. James Street.

PERKINS, LAJOIE & BEAUSSOLEIL

Assignees & Accountants,

60 ST. JAMES STREET,

Near Place d'Armes,

MONTREAL.A. M. PERKINS, Com. and Official Assignee.
L. JOS. LAJOIE, Com. and Official Assignee.
C. BEAUSSOLEIL, Official Assignee.**MURDOCH & DONALDSON,**

Warehousemen, Accountants,

Estate & General Commission Agents,

OFFICE AND WAREHOUSE:

11 FRONT STREET, EAST,

TORONTO.The Collection of Debts, Investigating and Wind-
ing up of Bankrupt Estates, and attending Meetings
of Creditors a specialty.

References:

F. & G. PERKINS, | JOHN SMITH & CO.
FRANK SMITH & CO. | SAMSON, KENNEDY
SMITH & REIGHELLEY. | & GEMMEL,
J. G. JOSEPH & CO. | SESSIONS, COOPER
& CO.

A. W. MURDOCH.

J. DONALDSON.

TYRE & LEFEBVRE,
Official Assignees

AND

ACCOUNTANTS,
16 ST. SACRAMENT STREET.**EVANS & RIDDELL,**
PUBLIC ACCOUNTANTS,

AUDITORS, & C.

EDWARD EVANS,

OFFICIAL ASSIGNEE,

22 ST. JOHN STREET, MONTREAL.

A. B. STEWART,*Accountant and Official Assignee*

MERCHANTS' EXCHANGE,

MONTREAL.**TAYLOR & LUSHER,***Public Accountants, Assignees,*

AND

GENERAL AUCTIONEERS.

Estates investigated and private settlements
effected. Correspondence confidential.

4 HOSPITAL STREET.

E. T. TAYLOR.

EDW. LUSHER

Leading Wholesale Trade of Montreal.

ALEXANDER SEATH,

IMPORTER OF

EVERY DESCRIPTION OF

FOREIGN LEATHER,

AND

Shoe Manufacturers Goods,

WHOLESALE.

16 Lemoine Street, Montreal.

SHAW BROS. & CASSILS,

TANNERS

AND DEALERS IN

HIDES & LEATHER.

13 Recollet Street, Montreal.

JOHN L. CASSIDY & CO.,

IMPORTERS OF

CHINA GLASS & EARTHENWARE

339 & 341 ST. PAUL STREET.

ROBINSON, DONAHUE & CO.,

IMPORTERS OF

TEAS

AND

General Groceries,

AND

General Commission Merchants,

COR. ST. MAURICE & ST. HENRY
STREETS,

MONTREAL.

THE CHIEF CHARACTERISTICS OF

WHITESIDE'S

IMPROVED PATENT

SPRING BED

Are comfort, durability and convenience.

H. WHITESIDE & CO.,

64 and 66 College Street, Montreal

The trade supplied with bedding of all kinds

Designers and Engravers.

WALKER & WISEMAN,

Designers and Engravers on Wood,

ST. JAMES STREET.

COR. PLACE D'ARMES HILL, - MONTREAL

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

BEATTY PIANO!

GRAND, SQUARE AND UPRIGHT.

This instrument is the handsome most and best Piano ever before manufactured in this country or Europe, having the greatest possible depth, richness and volume of tone, combined with a rare brilliancy, clearness and perfectness throughout the entire scale, and above all a surprising duration of sound, the power and sympathetic quality of which never changes under the most delicate or powerful touch. Space forbids a full description of this magnificent instrument. Agents discount given everywhere I have no agents. Remember you take no risk in purchasing one of these CELEBRATED INSTRUMENTS. If after (5) five days test trial it proves unsatisfactory, the money you have paid will be refunded upon return of instrument and freight charges paid by me both ways. Pianos warranted for six years. Address,

DANIEL F. BEATTY,

Washington, New Jersey, U. S. A.

Brokers.

OSWALD BROS.

STOCK BROKERS,

Members of Montreal Stock Exchange,

55 ST. FRANCOIS XAVIER STREET,

MONTREAL.

BOND BROS.,

STOCK BROKERS.

ST. SACRAMENT STREET, MONTREAL.—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of Stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

Leading Wholesale Trade of Montreal.

W. & F. P. CURRIE & CO.

100 GREY NUN ST., Montreal,

IMPORTERS OF

PIG IRON, BAR IRON,

Boiler Plates, Galvanised Iron,

CANADA PLATES, TIN PLATES,

Boiler Tubes, Gas Tubes,

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

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS.

A LARGE STOCK ALWAYS ON HAND.

Brokers.

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE
Court,

MONTREAL.

J. D. Crawford.

Geo. W. Hamilton.

J. R. MIDDLEMISS & CO.,

BANKERS,

Financial and General Agents,

DEALERS IN

STOCKS, BONDS AND DEBENTURES,

Safe and profitable investments secured for clients.

ORDERS PUNCTUALLY ATTENDED TO.

57 St. Francois Xavier Street,

MONTREAL.

MACDOUGALL & DAVIDSON

BROKERS,

North British & Mercantile Insurance Building

MONTREAL.

Members of the Stock Exchange.

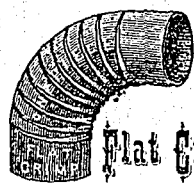
CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New-York.

Leading Wholesale Trade of Montreal.

BEATTIE & BROSTER
 IMPORTERS
 OF
TEAS,
 GENERAL GROCERIES,
 WINES and SPIRITS,
 152 MCGILL STREET,
 MONTREAL.

JOSEPH JAMES & CO.,
 Manufacturers to the trade of
 Galvanized Iron Cornices, Former Windows,
 Door & Window, Caps &c.,
 Pressed Zinc Ornaments especially
 adapted to Galvanized Iron Work.
 SPUN WORK OF EVERY DESCRIPTION.
 Send for Illustrated Catalogue. The requirements
 of the Trade promptly attended to.
 OFFICE & WORKS, 20 & 22 Vallée St.,
 MONTREAL.

JODOIN & CO.,
 IRON
 FOUNDERS;
 STOVES,
 MACHINERIES, &c.
 SALE ROOMS:
 313 St. Paul Street,
 MONTREAL;
 FOUNDRY AT
 LONGUEUIL, Que



PRICE LIST
 OF THE
 Patent Improved
Flat Crimped Elbows.

5	6	7	In. Iron.	
\$4.25	\$5.50	\$6.00	Per Dozen.	
Less 25 per cent. for Cash.				
GALVANIZED, (For Water and Stove Pipe.)				
3	4	5	6	7
\$2.25	\$3.50	\$6.00	\$7.00	\$8.50
Per Doz.				
TIN. (Not Retinned.)				
3	4 Inch.			
\$1.50	\$2.75			
Per Dozen.				
Less 15 per cent. for Cash.				

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

Leading Wholesale Trade of Montreal.

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

JAMES ROBERTSON,
 General Metal Merchant
 AND MANUFACTURER,
 Canada Lead and Saw Works,
 WORKS:
 Queen, William and Dalhousie Streets.
 Office and Warehouse—20 Wellington Street,
 MONTREAL.

PROWSE BROS.,
 IMPORTERS and MANUFACTURERS
 OF
 House Furnishing Hardware,
 STOVES, TIN, GALVANIZED IRON,
 AND COPPER WARE,
 224 St. James Street, Montreal.

FISH, SHEPHERD & CO.,
 440 ST. PAUL STREET,
 IMPORTERS OF
 DRESS GOODS, SHAWLS, &C.
 —Agents for the Celebrated—
 “Dragon and Bear Brands”
 OF
BLACK LUSTRES.
 All numbers constantly in stock.

E. E. GILBERT & SONS,
 MANUFACTURERS OF
 PORTABLE and STATIONARY
ENGINES,
 Steam Pumps, Shafting Pulleys, &c.
 Office:
 722 ST. JOSEPH STREET,
 MONTREAL.

DECASTRO'S SYRUPS.

CAPILLAR, SUGAR LOAF,
 PALE AMBER, AMBER,
 UNEXCELLED HONEY, HONEY,
 DIAMOND DRIPS, GILT EDGE,
 SILVER DRIPS, MAPLE,
 EXTRA GOLDEN, GOLDEN,
 STANDARD I.X.L. SYRUP, in small Pans.
 Orders from the Wholesale Trade only received at
 88 King Street, Montreal.

Leading Wholesale Trade of Montreal

SINCLAIR, JACK & CO.
 WHOLESALE GROCERS,
 IMPORTERS OF
 East & West India Produce,
 AND GENERAL
 COMMISSION MERCHANTS,
 Cor. St Peter and Lemoine Sts.
 MONTREAL.

H. A. NELSON & SONS
 IMPORTERS OF
 Fancy Goods, Toys, &c.,
 MANUFACTURERS OF
 BROOMS, BRUSHES, WOODEN
 AND
 WILLOW WARE
 91 to 97 ST. PETER STREET,
 MONTREAL.
 56 to 58 FRONT STREET,
 TORONTO.

Baillie, Warnock & Co.,
 FULL LINES
 All Through the Season of
STRAW AND MILLINERY
GOODS.
 NOVELTIES BY EACH STEAMER
 13 & 15 ST. HELEN STREET.

AMES, HOLDEN & CO.,
 Manufacturers of, and Wholesale Dealers in
Boots and Shoes,
 596, 598, 600, 602 & 604 Craig St., Montreal.

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

Wm. BARBOUR & SONS,
 IRISH FLAX THREAD,
 LISBURN.

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

H. L. SMYTH,
 AGENT FOR THE DOMINION,
 52 St. Henry Street,
 MONTREAL.

Leading Wholesale Trade of Montreal.

COSTELLO BROS.,

IMPORTERS,
Wholesale Grocers,
WINE AND SPIRIT
MERCHANTS,
49 ST. PETER STREET,
MONTREAL.

ROBT. DUNN & CO.,

WHOLESALE
DRY GOODS.
VICTORIA SQUARE,
MONTREAL.

Spring Stock now well assorted.
As usual JOB LINES a Speciality.

S. H. MAY & CO.,

IMPORTERS AND DEALERS IN
Paints, Oils, Varnishes, Glass, &c.
No. 471 ST. PAUL STREET,
MONTREAL.

CLARK'S ELEPHANT



SIX CORD
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS
IN THE MARKET.

The following Sewing Machine Companies recom-
mend their customers and the public to use this
COTTON THREAD ONLY with their Machines.

- WHEELER & WILSON Manuf'g Co.
- SINGER Manuf'g Co.
- HOWE Machine Co.
- RAYMOND Sewing Machine Co.
- C. W. WILLIAMS Sew'g Machine Co.

A full assortment to be had at all first-class DRY
GOODS STORES and SEWING MACHINE DE-
POTS.

BIRKS & WILSON,
Sole Agents, 1 St. Helen St., Montreal.

Leading Wholesale Trade of Montreal



KERR & CO'S SEWING COTTON

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

JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL.

MILLS & HUTCHISON,

18 ST. HELEN STREET,
MONTREAL.

CANADIAN WOOLENS.

Are now prepared to offer the Trade

A FULL RANGE

OF

FALL SAMPLES.

—ALSO,—

OFFICE AND SAMPLES

13 WELLINGTON STREET, (East),
TORONTO.

COPLAND & McLAREN,

Importers & Manufacturers,

CORNER

WELLINGTON & GREY NUN STS.,
MONTREAL.

Pig Iron, Galvanized & Black Sheet
Iron,

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

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

Leading Wholesale Trade of Montreal

W. R. ROSS & CO.,

GENERAL AND
Commission Merchants
MERCHANTS' EXCHANGE,
11 ST. SACRAMENT STREET,
MONTREAL.

ROSS & CO. - - - QUEBEC
IMPORTERS DIRECT OF
Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.

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

Mercantile Summary.

— The first through express train on the In-
tercolonial Railway, left Halifax for River du
Loup on Monday evening.

— Mr. E. Caswell a packer of Ingersoll has
sent an assortment of Mess Pork, Hams and
Bacon, &c., for exhibition at the centennial.

— A press telegram states that there were 91
failures in Nova Scotia during the past six
months, aggregating liabilities of \$1,021,000.

— The Acadia Fire Insurance Company of
Nova Scotia has declared a dividend for the
half year of 7 1/2 per cent.

— The inland revenue receipts at St. John,
N.B., for the month of June show a considerable
falling as compared with June '75 being \$13,164
against \$21,671.

— The by-law for granting \$5,000 to aid in
establishing a factory for wax thread sewing
machines at Peterboro, was voted on last week
and carried by a majority of 163.

— The assessors' valuation of real and per-
sonal property for taxation in the city of Hal-
ifax, is this year \$18,515,604, being over \$1,000,-
000 less than last year's estimate.

— A. M. Darvil left a roll of bills to the
amount of \$120 on the teller's wicket at the
London branch of Molsons Bank, the other
day, while he stepped to the desk to get a de-
posit slip. When he got back the money was
gone.

— The Joseph Hall Company's deed of com-
position and discharge has been confirmed by
the Court and many of the workmen have
already been paid. It is said the prospects for
the Company are good.

— At last week's cheese market at Ingersoll
34 factories registered 10,758 boxes. 6,250
boxes were at from 8 1/2 to 9 1/4 cents; at Stratford
35 factories offered 8,960 boxes, buyers were
scarce, about 3,000 boxes were sold at 8 to 9
cents, fully 1,000 boxes bringing the latter figure.

— Collections at the Belleville Custom House
for the year ending June 30th, exceed those of
last year by over \$7500, although exports show
a considerable falling off. The excess above
noted is greater than the total collections ten
years ago.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.

16 ST. JOHN STREET,

OFFER FOR SALE

American Boiler Iron & Tubes

WROUGHT STEAM PIPE & FITTINGS,

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

AGENTS FOR

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

GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

EAGLE FOUNDRY,

MAKER OF

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

Sole maker in the Dominion of

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

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

— The wholesale hat and fur firm of Galbraith, Christie & Co., Toronto, has been dissolved by the retirement of Mr. John Briggs. The remaining partners continue under the old style.

— Lobster canning is one of Nova Scotia's prominent industries. The Brig "Elba" sailed from Halifax on the 4th with a cargo of canned lobsters worth \$62,000; destination London.

— At Bridgetown on the 22nd ult. a barque of 800 tons was launched from the yard of the Graville Ferry Co. The ship "Cashmere," 1427 tons, built at Economy has arrived at St. John. Mr. James Ritchie has launched at River John a barque of 628 tons, called the "Anna."

— The "Spectator," an American insurance review, is rather astray in its account of the St. John's fire, making the location St. John, New Brunswick. It also speaks of the fire sweeping a territory a mile long and 600 feet wide, destroying seven hotels, nine churches, &c., &c. We never knew the St. Johnites were such a religious people before.

— John Howe, the late postmaster at St. John, N. B., retired June the 30th, after a service of forty years during which very lengthy period, his intercourse with the public whom he served was always of the most cordial nature. The employees of the department presented Mr. Howe with an address and testimonial.

— In commenting on the Bank Returns of 31st May we expressed surprise at the fact that the Metropolitan Bank did not declare any overdue notes unsecured in its list of assets; the explanation is satisfactory—the 30th May being the end of the Bank's financial year on that date all the overdue notes and debts were written off, so that the statement is accurate.

— The Union Bank of Newfoundland lately declared a dividend of eight per cent on the half year, and one per cent bonus, equivalent to eighteen per cent per annum. This institution

Leading Wholesale Trade of Montreal.

GREENE & SONS,

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

WHOLESALE

HATS, CAPS,

AND

FURS,**BUFFALO ROBES,**

&c., &c., &c.

Large Stock of everything in our line.

Prices Low. Terms Liberal.

was established in 1854 and for the first eighteen years paid an average dividend of 1 1/2 per cent. In '72 the Reserve Fund being equal to the paid up capital, the directors declared a special bonus of 50 per cent. The original \$200 share now sells for \$600.

— At a recent meeting of the creditors of Mooney Bros., Carp, whose disreputable insolvency has been referred to in these columns before, evidence has adduced to show that the firm had received money on account since the stoppage, and also that the members of the firm had taken a quantity of goods in secret. A healthy example made of one or two cases of this kind, would most likely have a deterrent effect upon others disposed to do likewise.

— Discoveries of mineral deposits seem the order of the day. A Mr. Taylor, who has mining rights near Buckingham, from which he is shipping plumbago to Toronto, has discovered silver in paying quantities in that district. The "Pembroke Observer" has been shown iron ore very much resembling that from the Haycock mine, which was found in that vicinity. Reports are also circulating of gold being found on the Gattineau, all of which circumstances would lead to the conclusion that the Ottawa district is rich in mineral deposits of all kinds and destined to be a source of wealth to the country.

— The imports at New York in May were \$23,671,511, against \$31,064,048 in the same month last year, and \$36,470,532 in 1874, being a decrease of \$10,291,537, compared with May, 1875, and \$12,799,021, compared with May, 1874. The aggregate imports for the past five months were \$37,288,199, against \$164,144,608 in the same period in 1875, being a reduction of \$26,916,409.

The total value of the exports from New York in May amounted to \$30,095,798, against \$29,969,772 in the same month last year being an increase of \$96,026.

Leading Wholesale Trade of Montreal

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

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

— The National Board of Trade of U. S., has adjourned without any real movement for the interests which prompted its organization; doubtless the pending political conflict held the hands of many on the question of reciprocal trade, and although we here are tired of waiting on the acceptance of our commercial good will, and are even now withdrawing all that our liberality offered, still it is likely that the leading men in politics will appreciate the fact that our courtesy is exhausted and that *finesse* is no fair exchange for frank kindness.

— The State of New York alone has now nearly 1,000 cheese manufactories, which use the milk of more than 250,000 cows, making therefrom 80,000,000 pounds of cheese, which is 1,000 pounds for every three cows. The cheese production of the whole United States is now over 250,000,000 pounds, of which 96,600,000 are exported. England scarcely exports 25,000,000 pounds, while little Holland, which used to be the principal cheese-producing country of the world, exports at present 60,000,000 pounds. This latter fact suggests the extent which the cheese production of the United States may reach in the course of years, and the wealth its exportations will bring back, as the Hollanders used to boast that their cheese production was more valuable than a gold mine, very few of which surpass the Dutch cheese in the profits realized.—*Jour. of App. Science.*

— The St. John Telegraph of the 3rd inst. says of the opening of the Intercolonial: "A great event takes place to-day, the running of through trains over the Intercolonial railroad to Quebec! Already, the freight over the road, in all directions, has been very surprising. The quantities of salmon shipped have been so great as to lower prices in Quebec, New York, etc., while the perishable export has found a market rapidly. Immense quantities of flour are coming down by rail; the freight between Toronto

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE

Merchants & Manufacturers,

Saws, Axes, and Edge Tools,

SPADES and SHOVELS, LOWMAN'S PATENT,

Cut Nails, Horse Nails, Horse Shoes, Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Dawson's Planes, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

Montreal Saw Works.

Montreal Axe Works.

CHAMBLY SHOVEL WORKS,

385 & 387 ST. PAUL ST.,

MONTREAL.

DENOON, DRAKE & DODS,

OIL AND COLOUR MERCHANTS.

AGENTS FOR A. Fourcault, Frison & Co., Belgium Manufacturers of Belgian Sheet Glass.

" " Pitet Aimé & Fils, Paris, Manufacturers of Brushes.

" " Winsor & Newton, London, Manufacturers of Artists' Materials, Tube Colours, &c.

" " Joseph Lane & Son, Birmingham, Manufacturers of Gold Leaf and Varnishes.

A complete assortment of the above celebrated Goods always on hand. Quotations from Stock or to Import on application

37, 39 and 41 Recollet Street,

MONTREAL

and St. John being only 60 cents, and between Toronto and Halifax 65 cents We shall now get all our upper province mails by the Intercolonial, and will receive them in the morning instead of at night. This will give ample time to reply by return of mail."

— The Chicago *Tribune* evidently thinks that the Intercolonial railroad is likely to see an important competitor for the carrying trade of the Northwest, as instanced in the following paragraph: "A railway connection between Chicago and the seaboard has just been opened up, Halifax being the eastern terminal point. By the completion of the Intercolonial Railroad, which connects with the Grand Trunk and Michigan Central, an all-rail-freight route is given from Chicago to Halifax, 1705 miles in length. The increase in distance over the competing routes is compensated for by the fact that Halifax is a day nearer to Europe than any port in the United States, and further than that, it is probable that the policy of the Intercolonial and Grand Trunk managements will be to fix a freight tariff so low as to compel patronage for the new candidate for the

Leading Wholesale Trade of Montreal.

JOHN McARTHUR & SON,

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands.

English 16. 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Staffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,

MONTREAL.

J. BARSALOU & CO.

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

EXTENSIVE SOAP FACTORY,

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

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

J. BARSALOU & CO.

SOAP MANUFACTURERS,

Corner St. Catherine and Durham Sts.

carrying trade of the Northwest. Halifax has fairly taken the field as an important rival of the Atlantic cities."

— The Dominion Telegraph Co. present to the stockholders a balance sheet and a semi-annual dividend of three per cent; this Company is active in opening new lines of communication and has in its history made a decided progress; we are glad to note its energy and to commend the efforts to connect it with the lines stretching east and west.

ASSIGNMENTS IN ONTARIO FOR THE PAST WEEK.

D. J. Campbell, general store, Bath.
Geo. McPherson, hotel, Pakenham.
Francis Martin, shoes, Gananoque.
Andrew Henderson, books, Newmarket.

WRITS OF ATTACHMENT ISSUED vs.

H. H. Vansickle, general store, Onondaga.
Robt. Griffith, grocer and bottler, Hamilton.
John O'Neil, clothing, Hamilton.
Malony & Thyne, tobacco, Sarnia.
Lash & Co., jewellers, Toronto.
R. W. Marshall, builder, Toronto.
Hugh McPhee, Stratford.
Geo. Klein, general store, Stratford.

Leading Wholesale Trade of Montreal.

HODGSON,

MURPHY

& SUMNER,

(LATE FOULDS & HODGSON,)

IMPORTERS,

(Nuns' Block) 347 St. Paul Street,

MONTREAL.

SMALL WARES.	DRY GOODS.	FANCY GOODS, TOYS, &c.
Spools	Prints	Albums
Shoelaces	Cottons	Balls
Seams	Lanterns	Belts
Needles	Ducks	Brooches
Plugs	Drills	Brushes
Hooks and Eyes	Prints	Cart Cases
Tapes	Shirtings	Card board Text
Buttons	Sheetings	Chains
Barriers	Shawls	Combs
Embroidery Cotton	Tickings	Concertinas
Elastic	Towels	Crosses
Carpet Binding	Umbrellas	Ducks
Fish Lines	Velvetines	Dolls
Chalk Lines	Wineys	Drums
Elastic Cord	Ullinghams	Ear-Rings
American Laces	Hilsons	Envelopes
Boat Buttons	Silks	Fans
Bodkins	Gloves	Feather Dustor
Arm Elastics	Camton Flannel	Flags
Brails	Gloves	Foot Balls
Races	Waterproof Tweed	Jewellery
Buckles	Coburgs	Jaws Harps
Cable Cord	Craps	Kalves
Carpet Binding	Curtains	Lockets
Crotchet Cotton	Dress Goods	Marbles
Crotchet Hooks	Corsets	Masks
Hair Pins	Collars	Mirrors
Hair Oils	Candle Wick	Necessaires
Ink	Edgings	Note Paper
Mending Cotton	Hamkerchiefs	Box Paperies
Nursery Pins	Hosiery	Parian Ware
Knitting Pins	Holland	Paint Boxes
Pens	Honley	Perfumery
Pencil Cases	Jenna	Piano Frames
Ribbon Wire	Knitting Cotton	Playing Cards
Silk Twist	Rolled Linings	Razors
Stay Making	Moltons	Rings
Tattling Shuttle	Moleskins	Satchels
Thumbtacks	Muslins	Slipper Patterns
Thread Linen	Oil Cloth	Skipping Stones
Twine	Willow Cotton	Spectacles
Wicks	Parasols	Spoons
Whitebono	Russell Cord	Tops
	Cotton Yarn	Vases
	Carpet Warp	Yollars
	Wadding	Work Boxes.

And a large variety of other Goods.

A ALL NEXT WEEK

We sell

GOOD FIFTY YARD MACHINE SILK,

at 26c. per dozen,

and

100 YARDS at 53c.

S. CARSLY,

MONTREAL,

Canada.

LONDON,

England.

John Walker, livery, London.

ASSIGNMENTS IN PROVINCE OF QUEBEC.

Philippe Vautier, of Vautier & Goyette, carpenters, &c., Montreal.
John Lane, jr., lumber broker, Quebec.
Eloi Perrault, leather, Montreal.
McKelvie & Sons, manufacturers, Three Rivers.

WRITS OF ATTACHMENT vs.

Hannah C., Farnham, milliner, Sherbrooke.
Baillie, Warnock & Co., wholesale straw goods Montreal.

Leading Wholesale Trade of Montreal

John Osborn, Son & Co.,

WINE

—AND—

Commission Merchants,

1 CORN EXCHANGE BUILDING,
MONTREAL.

Sole Agents in the Dominion for

BISQUIT DUBOUCHÉ & CO.,
Cognac, Brandies.

JULES MUMM & CO., Reims,
Champagnes.

DRY VERZENAY, Extra Dry,
Private Stock and Imperial.

JOHN HAURIE NEPHEWS,
Xerez, Sherries.

OSBORN & CO., Oporto, Ports.
"RIP VAN WINKLE," Schiedam
Gin.

AND

Importers of Fine old London Dock
Jamaica Rums, and the leading
brands of Gins and Brandies.

The Journal of Commerce
FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 7, 1876.

A FEATURE OF THE SLAUGHTERING
PROCESS.

The manner in which American jobbers and manufacturers have managed to educate many Canadian retailers in the way of cash or short credit transactions in their dealings with them, and the consequent effect of deferred payments to our home suppliers, have often been commented on in these pages. Latterly, our enterprising cousins have discovered that they must in some degree modify this system, in order to compete with some of our merchants who are tempted by competition into an approach to the "slaughtering" process at home, and to adapt themselves to the circumstances of the times, now that cash is so scarce in the hands of retailers. Among the paper recently presented for discount at one of our principal banks, were some notes given, by country merchants to an American jobber for goods sold them. These notes were given in turn to one of our city merchants in payment for goods to be delivered in the United States free of duty, goods easily convertible into cash, thus enabling our clever cousin to maintain his usual approach to cash transactions. This ingenuity is on a par with

the march recently stolen by western lumbermen upon our manufacturers, by which the season's demands of the English market for deals were supplied almost exclusively by Americans.

Almost every retailer in Montreal and Toronto is conversant with the fact that articles, which can be bought with advantage in this market by American tourists, are largely taken across the lines free of duty, without putting the purchaser to any inconvenience or anxiety, chiefly through the connivance of railroad and other officials; and we must infer that our neighbors are not a whit less ingenious in breaking holes through our fences, for the conveyance of goods saleable in Canada. The governments of both countries should see that these leakages be stopped, thereby affording the honest dealer the advantage of fair competition, and banishing the temptation to dishonesty which such practices encourage.

It is a strange feature in human nature that the person who would scorn to do a dishonest act in the ordinary affairs of life, does not scruple for a moment to take advantage of the revenue laws of the country. This has doubtless its origin from the same source as the self-imposing honesty of the man who always gets the best of a bargain, a term which has been defined as a transaction in which each individual is under the impression that he has overreached the other, or that which stills the conscience of him who pays fifty cents on the dollar to his creditors, who, he imagines have made more than the difference out of his former dealings.

EASY LESSONS IN POLITICAL ECONOMY FOR YOUNG CANADIANS.

INTRODUCTION.

We begin with this number a series of articles on Political Economy, to be continued from week to week until a general review shall have been made of the subjects. For some time the want has been felt of a simple text-book on this important science,—the great works of Adam Smith, Say, Mill and others being too intricate for the young student, and their applications too general to serve for showing directly the influence of economic laws on the social condition of Canada. We have, therefore, taken care, wherever the opportunity offered, to use our own circumstances and political system for purposes of illustration. The subjects will be treated in chapters in the order of their natural sequence and apparent importance and, if, by the views expressed in the following series, we can call forth an effort of study in this direction on the part of

the young men who are destined to occupy at a future day the position of leaders in Canadian commerce, such a result will amply repay our labour.

I. Of Governments and Law.

Society, which is the formal expression of the social instinct, adopts certain forms of government which are shaped by circumstances, and these are, according to their peculiarities, styled: despotism, oligarchy, limited monarchy or republic. Very often these styles vary in their application, and what is called a limited monarchy may be almost an oligarchy, as in the days of extreme torism in England; or what is called a limited monarchy in Canada to-day is really more a republic than the government of the United States and still more such than the French Republic; nevertheless, the tendency of society in higher general civilization is toward a real commonwealth or, in other words, a union of interest and action in self-government. Now such a union means, in all fairness, a union in the performance of duty to the public weal, and all young Canadians should understand that no selfish motives ought to govern their public actions; that they should devote their minds to the consideration of questions of the day thoughtfully and in a manner to develop their understanding; also, that no vote should be given in obedience to orders of a caucus or party, but rather in accordance with an intelligent appreciation of the issue in its full bearings.

Law is a regulation of government for the guidance of the citizen to a protection of the common interest; it may be divided into two parts: 1st. Law developed by the past experience of nations and modified by judicial interpretation to suit our conditions of social life, and 2nd. Statutory enactments to apply the just principles of this common law to certain cases which arise peculiar to the age or the country: in statutory enactments or statutes there is the uncertainty of application which belongs often to hurried legislation as compared with a legal decision matured through centuries of trials in parallel cases; still as these statutes are necessary to good government, the young Canadian citizen should guard the commonwealth as far as in him lies from the choice of incompetent or reckless legislators.

No law should be made to protect, against the interests of the honest citizen, either the rogue, the monopolist, or any selfish or dishonorable citizen, or any combination of the same; this is one reason why laws should be few in number, simple in their framing, as far as possible

limited to purposes of general utility, and as little as possible giving immunities to private individuals or societies for any reasons. The most important improvements in English legislation in the last half century have been made by wiping out statutes which affected the administration of justice equally.

When we said in the beginning that oligarchies were a certain state of government, we did not mention the fact that oligarchies very often appear as *quasi* governors in free republics or monarchies like ours, in the shape of predominant railway cliques or of other corporate bodies dangerous to the public interest; this is a danger to ward off by watchful legislation.

II. Of the Administration of Justice.

The first function of government being performed in the enactment of laws for protection of social order and social interests, its next duty is to provide for the administration of justice between men and the peaceful preservation of property and persons; among a free educated people this task is not difficult, but even among the most civilized communities there are certain people (largely in great towns) whose disregard of their obligation to the general interest makes it necessary to enforce the laws by inflicting penalties; the appointment of justices from among the practised lawyers of the country and the selection and payment of inferior functionaries, such as sheriffs, court house officials, registrars, &c., conclude the active duties of government in this direction. After this the deputed authorities perform their separate duties; the sheriff strikes the juries, the judges instruct these according to the evidence and the law, and the juries give their verdict after consideration of proof brought before them. Juries consist of Grand and Petit Juries; the Grand Jury consists of persons chosen by the sheriff from a list of persons owning or holding a certain amount of real estate, which is a rough manner of estimating their capacity to consider questions of large interest and the state of peace or crime to which they pertain; they cannot convict an accused person, but merely decide if the evidence offered is sufficient to warrant his trial before a jury of his ordinary fellow-countrymen; their duty is also to present to the justice all instances brought under their notice of mismanagement of the peace of the district, or in the condition of the prisons, or any other matters pertaining to their functions. The Petit Jury, consisting of twelve, is chosen from the ordinary class of people possessed of

a smaller holding or property, and hears the full evidence as well as the arguments of counsel on both sides, which are summed up by the judge who, while showing the jury the way in which his learned opinion leans, yet leaves to their common sense a full freedom to decide conscientiously. Complaint is often made of the imperfection of the jury system which accords decisions against real justice, but, although there is occasionally truth in this, it is not by abolishing the system but by improving the intelligence of juries that we shall arrive at a solution of the difficulty, and here it becomes the duty of the intelligent citizen of the Dominion to aid in raising all to a capacity on a level with their civic functions.

It is only under systems developed through despotic or semi-despotic and oligarchic governments that the administration of justice is purely official, that is where the consideration of justice or of subjection to criminal law is entirely submitted to the minds of persons appointed by the supreme government and subject to dismissal at will—such is the administration of the law in France a despotic republic, or in Prussia an oligarchic monarchy, or in Russia a despotism slowly changing to comparative freedom. Under such systems the administration of justice is by officials deputed with powers from the central government, and as a frequent rule such administration is liable to influences corrupt or overbearing, so that the sense of justice is revolted in a people who, educated even as the worst of our classes in Canada, would know instinctively that a jury of their fellows would deal more fairly between man and man.

III. Of other duties of Government.

The other duties of Government consist of defence against external enemies, this requires the maintenance of an armed force by land and sea varying in magnitude according to the exigency of the situation; also the raising a revenue by excise, income tax or duties on imports, the which should be judiciously applied to defray the charges of the different departments and to the payment of interest on loans for public works whose cost may be properly laid to the charge of posterity.

The imposition of these charges on the people demands great discretion on the part of the government; in Eastern despotically governed countries forced contributions without regard to the ability of those so taxed are to this day the cause of great misery among the people, and in many parts of continental Europe the burthen is very unequal, the higher classes fre-

quently escaping with a light payment in person and purse while the lower classes are overloaded. Of the three methods of raising a revenue it would seem that in a thickly settled country an income tax, an excise and a low duty on the importation of certain articles of general consumption are best adapted to raise a revenue with fairness to all. On the other hand a thinly settled country would yield no return over the cost of collecting an income tax, so that such a state would of course fall back on excise and duties on imports, and here the duty of the government would be to levy its charges with due regard to fostering the industries natural to, or capable of, being readily domesticated in the country. This matter will have our further attention in a later chapter.

Of Great Monopolies.

Monopolies in old English times and in the old days of official government in Canada were an unmitigatedly great evil; but when an opportunity offered to the nation to accept solid investments, immoveable in their nature, from great masses of capital in many parts of the world, it became a question if we could not so hedge in our rights as a community that we could keep this offered value in proper use without sacrificing the independence of our national vitality; all our statutes have been so framed, and all *conceding* statutes have merely relieved enterprises supposed to have been begun by the investors in good faith. Yet every young Canadian should watch carefully the schemes projected for railways which are practically monopolies of a highway. Whatever road is a waste of the resources of the country (for to a large extent the country does always aid the foreign investor), the charter of such a road should meet with the close scrutiny of every citizen.

The principle of making a proposition prove itself by trial commends itself to every thinking young Canadian. Apart from railroads there are a few other monopolies which call for special attention, as they are mostly local and confined to short highways, bridges, river-dams and other matters which can be governed by municipal bodies, or to Provincial Governments.

Of Provincial and Municipal Governments.

The chief element of a really free government, whether it be called a republic or a monarchy, is that the self-rule of local groups shall be free to their local councils in matters concerning themselves only; hence we have the municipal system which gives freedom of action

in all local matters to the groups of population called townships, villages or towns, and allows them to frame their own by-laws under a general statute for making roads, keeping the peace, supporting schools and other purposes of a like nature. It is this municipal system which is the foundation of the structure of a free state. The French republic with its system of centralization by prefects in every department numbs the vitality of the national movement; on the other hand the municipal council is a place where the future legislator acquires a first knowledge of his duties. Here, while examining a subject of local interest and giving his vote for or against it, he devotes relatively the same attention as would be given to a question interesting the whole country. It will be seen therefore that the municipal system even as a modern invention would be valuable to civilization, but it must not be forgotten that this institution, modified to-day according to our needs, is as old as our knowledge of history, and in fact must have formed the germ of free states as contrasted with despotic rule.

COMING OVER.

We are glad to notice some of the foreign Life Insurance Companies have decided to invest in this country the moneys received from Canadian policyholders. The Globe Mutual Life Insurance Company of New York, one of the strongest and best American Companies, announces its intention of investing here the entire premium reserve on all their Canadian policies. This will afford Canadians all the security they desire, giving them the double security of both the capital and assets of the country at home and the investments in this country, besides doing away with the objections urged against foreign companies of taking out of the country such vast amounts of money every year. The Globe Mutual in carrying out this principle virtually becomes a home Company, and we look for the example set to be followed by all other foreign Life Companies who desire to do business in the Dominion. Life Insurance is a contract sacred in its character, involving a trust which cannot have too strong safeguards thrown around it, and Life Insurance interests are now becoming so enormous that we hope to see the wise and necessary legislative enactments foreshadowed by the Dominion Government, fully carried out at the next session.

Mr. James F. Burns, the chief superintendent of agencies for the Globe Mutual, has been in this city for several days, and has secured the services of a gentleman

of large experience to act as General Manager for the Dominion, under whose control we predict for the Company a successful career. All encouragement should be given to such institutions as thus become part and parcel of the enterprises of the country, especially such as incite to thrift and promote the development of the resources of the country.

MERCHANTS' BANK OF CANADA.

THE ANNUAL MEETING.

The regular annual meeting of the shareholders of the Merchants' Bank took place in the shareholders' room in the Bank building, corner of St. Peter and St. James street, on Monday, 3rd inst., at noon.

There was a very large attendance, including Sir Hugh Allan, Hon. John Hamilton, Hon. J. J. C. Abbott, Mr. J. G. Mackenzie, Mr. John Ostell, Mr. Ernest Stuart, Mr. T. James Claxton, Mr. W. F. Kay, Mr. A. Roy, Mr. Andrew Allan, Mr. Damase Masson, Mr. John Pratt, Mr. H. Lyman, Mr. Hugh McLennan, Mr. Robert Esdaile, Mr. M. C. Healy, Mr. S. Pedlar, Mr. Thomas Hood, Mr. W. Rhind, Mr. Duncan McIntyre, Mr. Wm. Darling, Mr. Peter Donovan, Mr. W. W. Ogilvie, Mr. Robt. Moat, Mr. Alexander St. Denis, Mr. F. Scholes, Mr. A. Perry, Mr. John McLennan, Mr. R. J. Patton, Mr. W. B. Cumming, Alderman Wilson, Mr. J. Croil, Mr. Norton B. Corse, Mr. J. Hodgson, Mr. John Patton, Mr. John L. Cassidy, Mr. John Fairbairn, Mr. Mongennis Regaud, and very many others.

Sir Hugh Allan, President of the Board of Directors, occupied the chair.

Sir HUGH ALLAN said:—Gentlemen, there seems to be a large meeting of shareholders today, and therefore I think we had better commence business at once; as a beginning I would appoint Mr. W. B. Cumming and Mr. J. Croil to take the votes of shareholders for the election of Directors.

The meeting unanimously acquiesced in the nomination.

Sir HUGH ALLAN—Now, gentlemen, I will read to you the report of the Directors for the past year:

REPORT.

Of the Directors to the Shareholders at the Ninth Annual Meeting, held at the Banking House in Montreal, on Monday, 3rd July, 1876.

In the report submitted to the shareholders, at the Annual Meeting, last year, allusion was made to the existing unsatisfactory position of the business of the country, but little idea was then entertained that the depression would continue and become so universal as it has since been found to be. The diminution in the value of nearly all kinds of property has been very great, and many securities which were then regarded as of the most substantial kind, have dwindled in very serious proportions. All Banks have suffered to a greater or less extent from these causes, and the business of Banking has been for the last year attended with considerable anxiety.

The following statement exhibits the position of the Bank at the present time:—

Statement of the result of the Business of the Bank for the period of twelve months ending 30th May, 1876.

Balance at Credit of Contingent Fund, 30th June, 1875	\$147,545.50
Profits for half year to November, 1875	\$687,604.00
Profits for half year to May, 1876	695,257.70
Taken from the rest	850,000.00
	<u>\$2,322,961.76</u>
Total	\$2,390,407.66

From which has to be deducted—	
Working Expenses of the year	\$349,746.87
Interest paid and received	320,551.08
	665,697.95

Leaving a balance of Out of which has been paid—	\$1,711,709.61
The 16th Dividend, January, 1876	325,402.40
The 17th Dividend, July, 1876	323,058.00
Appropriation for bad and doubtful debts	350,000.00
Appropriation to cover shrinkage in value of Detroit and Milwaukee Railway Bonds, known as Street-Douglass Bonds	600,000.00
	<u>1,601,460.40</u>

Leaving at credit of Contingent Fund	\$109,239.21
GENERAL STATEMENT, 31ST MAY, 1876.	

<i>Liabilities.</i>	
Notes of the Bank in Circulation	\$2,554,030.00
Deposits bearing interest	\$5,770,968.31
Deposits not bearing interest	1,834,606.72
	7,600,685.03
Balances due to other Banks and Foreign Agents	722,646.88
	<u>\$10,856,421.86</u>
Liabilities to the Public	\$1,862,016.67
Capital Stock paid up	\$1,000,000.00
Rest	109,339.21
Contingent Fund	6,791.80
Dividends Unclaimed	326,068.00
Dividend No. 17, payable in July	332,849.80
Interest Reserved	86,086.71
	<u>\$20,566,714.25</u>

<i>Assets.</i>	
Gold and Silver Coin on hand	\$1,103,210.39
Dominion Notes on hand	1,216,357.50
Notes and Cheques of other Banks	531,712.32
Dominion Government Securities	281,999.55
	<u>\$3,133,280.26</u>

Assets immediately available	\$3,133,280.26
Bonds and Mortgages	374,920.44
Bank Premises at Montreal and Branches	670,476.84
	<u>\$3,878,677.54</u>

Notes discounted, current, and Advances on Securities	\$15,479,169.40
Notes and Bills discounted, overdue and not specially secured (estimated Loss provided for)	285,277.27
Notes and Bills discounted, overdue, secured by Mortgages and other securities	306,723.35
	<u>16,074,170.11</u>

Other Assets not included under the foregoing heads	310,607.10
---	------------

Consisting of:—	
1st. Canadian Assets of Commercial Bank of Canada, secured (chiefly by Real Estate)	\$140,000
2nd. Bonds of the Detroit and Milwaukee Railroad, known as the Street-Douglass Bonds, \$1,172,000, at 20c. in the \$ = to \$234,400	210,000
Am. Cy., say in Gold	350,000
	<u>\$20,566,714.25</u>

These statements show that a large appropriation has been made to cover shrinkage in the Street-Douglass Bonds of the Detroit and Milwaukee Railway, hitherto included under the head of "Other Assets." These Bonds were

never specially valued, but merely formed part of the balance at the debit of the Commercial Bank Amalgamation Account, and no basis of valuation existed except the offer of the Great Western Railway Company for them of \$800,000, which, though accepted, was not carried out by that Company in consequence of the refusal of the shareholders to confirm the offer. But an understanding has lately been arrived at between the Bank and a Committee of the English Bondholders, under which these Bonds will participate at the rate of twenty cents in the dollar on the first mortgage bonds to be issued upon the re-organization of the Railway under pending proceedings. A basis has thus been established for a valuation of them, and they have accordingly been estimated on that basis at \$210,000, with a further allowance of about 12½ per cent. to cover possible depreciation. This estimate is considered reasonable, and, from a personal examination of the Railway and its resources, I have no doubt of its Bonds bearing a remunerative security.

The large amount written off for bad debts arises only, to a small extent, from the business of the past year, but is mainly owing to the disastrous melting away of claims previously regarded as of an undoubted character.

The general aspect of the business of the country is not yet by any means reassuring, and much caution will be required in the business of banking till the atmosphere assumes a less clouded appearance.

It is gratifying to be able to state that the present aspect of the crops throughout the country is such as to warrant the belief of an abundant harvest. This will greatly tend to relieve the present depressed condition of mercantile business; and it is to be hoped that before another year a more prosperous state of affairs will have commenced.

HUGH ALLAN.
President.

MONTREAL, 3rd July, 1876.

Sir HUGH ALLAN—I move the adoption of the report; if any gentleman has any remarks to make, or wishes to ask me any questions, I shall be glad to answer whatever the gentleman desires. I will simply say, in addition to the report, that I have reason to believe, after a visit to Detroit, where I looked thoroughly into the working of the Detroit and Milwaukee Railway—in fact, I can assure the shareholders of the Merchants' Bank that I don't know of any railway, I don't think there is any railway, east of Chicago which is in a position to-day better than the Detroit and Milwaukee Railway. (Applause.) It has paid all its running expenses; it has paid the whole of its interest on the sectional bonds; it has paid off a very considerable amount of the accumulated debts which accrued under the management of the road by the Great Western Railway, and is at present supplying new ties and steel rails, and is doing a business which is profitable, independent of other railways, and I think altogether the future of the railway offers very well indeed. (Applause.)

The room by this time had become densely packed, and the shareholders discussed one with the other the figures contained in the report, which were circulated amongst them in a printed circular.

Mr. SAMUEL PEDLAR whose introductory remarks were inaudible, said that he had gathered some interesting facts which, though the market value of their property during the year showed a great falling off, the shareholders exhibited no lack of confidence. The catalogue list of shareholders in the Merchants Bank of Canada for the year ending June 3rd, 1876, shows that 158 persons are owners of 100 shares and upwards; 91 of those shareholders hold precisely the same number of shares that they did a year or more ago; 67 out of the 158 shareholders have in some cases increased and in other cases decreased the number of their shares, but in the aggregate they hold more stock than they did one year ago by nine hundred and fifty-eight shares.

The following are the figures:—

Aggregate held in 1876.....	30,865
Do do 1875.....	29,907

Increase.....	958
---------------	-----

Mr. PEDLAR continued—The names that disappear from the catalogue are more than made up by others taking their places, notably amongst whom may be mentioned the Honorable Jeremiah Northrup, of Halifax, Nova Scotia, and one of Canada's ex-Governors, the Right Honourable Lord Lisgar, (loud applause). There are I think, gentlemen, some important points in these facts. I have felt for some time that my property was at stake, and if I took the same views which I know others have, I should have sold out; in fact, I was urged by people in Western Ontario to sell, but I had the most unbounded confidence in our worthily titled and esteemed president to still stick by the old ship. (Loud applause.) These figures I have taken a deal of pains to verify, and they still assure me that I am right, (hear, hear), because if there are one hundred shareholders in one hundred and fifty-eight, or rather, more strictly speaking, ninety-one in one hundred and fifty-eight who held shares a year ago, there are a hundred strong men who feel the same as I do. (Loud applause.)

Mr. R. ANDERSON—I would like to ask one or two questions. I think you alluded to something here, after—

A STOCKHOLDER—Speak louder.

Mr. ROBERT ANDERSON—I'll speak loud enough, Mr. President; have any steps been taken to consult with other banks, with a view to reduce the rate of interest paid on deposits, now that money has become so much less in value.

Sir HUGH ALLAN—I shall have to refer you to the General Manager.

Mr. ANDERSON—Well let us hear what he has to say.

Mr. RAE (General Manager)—No steps have been taken.

Mr. ROBERT ANDERSON—Don't you take—

Mr. RAE (General Manager)—I should be very glad indeed if we could get deposits for nothing at all. It would be a very good thing for the executive of a bank to get money on deposit for nothing, and I think myself the rate ought to be reduced—I think a reduction of one per cent. should be made. (Hear, hear.)

Mr. ROBERT ANDERSON—Well, I have another question—Have the gold and silver coin and

Dominion notes been recently counted and found correct, also the notes under discount.

Sir HUGH ALLAN—The first part of the question I can answer for. The gold and silver coin and all the securities held by the bank have been examined within the past fortnight and found to be correct. As for those of the branches it is impossible for the Directors to examine personally, but they are examined periodically by the inspectors, and there is no reason whatever to doubt but what they are perfectly correct. There is a certificate sent in every week by the inspectors.

A SHAREHOLDER—That is satisfactory.

Mr. R. ANDERSON—Yes, that is very satisfactory.

Sir HUGH ALLAN—I think so.

Mr. R. ANDERSON—What means are taken to count the cash and other assets at the branch offices, and do any of the directors attend to that duty?

Sir HUGH ALLAN—The directors do not attend to that duty at the branches.

Mr. ROBERT ANDERSON—Then who is it done by?

Sir HUGH ALLAN—Inspectors.

Mr. ROBERT ANDERSON—And you rely upon them?

Sir HUGH ALLAN—And the manager of the bank, who goes round with the inspectors and examines all the cash in the branches in connection with the bank, and certifies to it. None of the directors ever visit any of the branches—that is officially.

Mr. ROBERT ANDERSON—As a rule—

Sir HUGH ALLAN—As a rule the directors visit branches occasionally, but don't go round—

Mr. ROBERT ANDERSON—Do they make any official visit?

Sir HUGH ALLAN—Official visit—no, I think not.

Mr. ROBERT ANDERSON—Well, I have just one other question to ask you. Is it the policy of the present directors to increase the number of offices and agencies of the bank?

Sir HUGH ALLAN—That is a question not so easily answered. The policy of the directors is to keep the bank in a profitable way, and if the branches or agencies pay well to maintain them, if unprofitable and not paying, well, it is their policy to discontinue them. But, so far as the general question is concerned, it simply turns to this, that it is the business of the directors to see to the profitable working of the branches.

After some delay,

Sir HUGH ALLAN said if no one else has any question to ask, I will put the motion.

Mr. JAMES CROLL—I would like to ask, Mr. President how many branches the bank has.

Sir HUGH ALLAN—Thirty-nine, besides one in New York and one in England.

Mr. HENRY LYMAN—Mr. President, have you any intimation to make to this meeting with reference to the loan supposed to have been negotiated with the Provincial Government.

Sir HUGH ALLAN said—The bank has recently taken up the new Quebec Government loan, and although it would not be proper to anticipate the statements of the Government on the subject, I may say that the arrangement with regard to it promises to be mutually advantageous. The

Government have obtained a liberal price for their bonds, and the bank will profit by the transaction both directly and indirectly.

Mr. HENRY LYMAN—Mr. President, I did not put the question out of disrespect for the bank—

Sir HUGH ALLAN—Oh, I understand that, Mr. Lyman.

Mr. HENRY LYMAN—I know, sir, there has been a good deal of conversation outside, and on the street, and it occurred to me that probably it would not be improper to put the question, as I know it would be agreeable to many others, as well as to myself, to get some information, so far as I can. (Hear, hear.)

Sir HUGH ALLAN—Now, gentlemen, I will put the question, and before I do so I have only one remark to make, and that is about the "Douglass-Street" bonds. Although written off altogether, the bank will still have a clear ten per cent. Rest. (Applause.) Is it your pleasure that this report should be adopted.

Carried unanimously.

Mr. HUGH McLENNAN—I beg to move "That the thanks of the shareholders be given to the President, Vice-President and Directors for the able management of the affairs of the institution during the past year." If any gentleman will second the motion, I will move its adoption.

Mr. Alderman THOMAS HOOD—I will gladly second the motion.

Mr. ROBERT ANDERSON—I have no objection to second it also.

Mr. HUGH McLENNAN, in supporting the adoption of his motion, said.—The statement that has been made before the shareholders here to-day removes, I think, to the satisfaction of a very great number, all of the objections raised against the position of this institution. The old question of difficulties following the Detroit and Milwaukee bonds tended very much to cause a depression of the stock in the street. One of the other influences have been referred to, but this was the one very serious matter for the stockholders. They feared there was a large amount of the assets of the Bank that was doubtful in its character. Without following the figures throughout, the President has reduced it to a point that every one can understand the statement—that has been wiped out. Another point referred to very often was the large amount of the money of the Bank that had been invested in the bank premises both in Montreal and the agencies. The statement shows we can afford to write off a very considerable amount upon that account, reduce it to the smallest amount that the most economical could deem sufficient for the operations of the bank, yet leaving a very handsome surplus and the statement here to-day has been exhaustive and brought down values to a point where we all I think understand it, and I move this vote of thanks, the result of which will testify our general opinion in that respect.

The motion was put to the meeting and carried amid loud applause.

Sir HUGH ALLAN expressed his thanks for the cordial expression of confidence which the resolution conveyed, and announced that the ballot would close at two o'clock, unless five minutes elapsed between the casting of any ballot.

It was moved by Mr. JAMES MOORE, and seconded by Mr. D. J. REES, "That the thanks of this meeting be tendered to the officers of the bank for their efficient services in the management of the bank during the past year."

Carried unanimously.

Montreal, 3rd July, 1876.

To the General Manager of the Merchants' Bank of Canada:

We, the undersigned, declare the following gentlemen duly elected Directors for the ensuing year:—

SIR HUGH ALLAN,
HON. JOHN HAMILTON,
ANDREW ALLAN,
D. MASSON,
H. MACKENZIE,
R. ANDERSON,
JOHN McLENNAN.

We are Sir,

Your obedient servants,
W. B. CUMMING.
JAMES CROIL.

MECHANICS BANK.

The annual general meeting of the shareholders of this Bank was held on Monday, 3rd instant. The report was straight forward in its exhibit of the Bank's position and the remedy was one of assistance on the part of the shareholders; a preferential stock (merely as to dividends and also merely for a period) was stated as the means by which the directors would be able to place this financial institution on a sound footing. The shareholders readily voted acquiescence and their action we feel certain will be justified by the careful management which now directs the Bank in its legitimate channel of trade.

HARVEST PROSPECTS IN THE UNITED STATES.

The second weekly report of crop prospects in the United States, prepared by the McKillop agency, and dated July 1st is as follows.

Our reports this week embrace Sixteen Counties in Arkansas, Twenty-five in Kansas, Seventeen in Texas, Twenty-five in Nebraska, and a few in Florida.

ARKANSAS.

The reports from Boone, Cross, Pope and Lawrence Counties, are less favorable than those from the other counties. Complaint is made that wheat is not yielding as much per acre as the average of previous years, and that, in some places, the growing cotton does not promise quite as well as usual. Corn is very good, and on the whole, the prospects are very fair. The twelve counties report:—increased area under cultivation, but the increase wholly in grain. Wheat has been generally harvested, the yield below an average, but the quality superior, and the increased area more than covers the deficiency. Condition of Corn and Cotton is very good, and prospects for a full average crop rather better than usual at this season. Oats not an average. Good Apple crop, but other fruits a failure.

KANSAS.

The wheat harvest is well advanced, four-fifths of it being in shock. The condition is ex-

cellent, and the promise is that the crop will be greatly above an average in quality and quantity. Corn is in every instance reported in good condition, and promising a full crop. Thus far the weather has been very favorable; flax, hemp and grass, are all in good condition, and likely to yield large crops. The agricultural interests of the State were never in a more prosperous condition at this season of the year. In only one County have we any complaint, and that is—"the worm is injuring some wheat slightly, but not doing any general damage."

TEXAS.

All the reports from this State concur in representing the wheat crop as good, and above an average in quantity, though the yield per acre is not as great as last year. Corn and cotton are in good condition, and with favorable weather will yield above an average. Oats pretty nearly a full crop.

NEBRASKA.

Two or three Counties report the corn crop as late and thin because of cold weather. With these exceptions the reports are quite favorable of all cereals. Early Spring Wheat is especially good, and the condition of the crops generally is as good or better than ever before. People having recovered from the grasshopper panic are endeavoring to regain their losses, and as neither grasshoppers nor any other insect dangerous to crops has appeared, farmers are in good spirits.

FLORIDA.

Corn very good. Cotton thus far looks well but it is too early to give an opinion respecting either quantity or quality. The land in Florida, west of the Choctawhatchee River is very poor. This year many are turning their attention to the cultivation of Oranges, for which the climate is well adapted. It will, however, be several years before a crop for export will be made.

RECENT FIRES.—The *Kingston Whig* finds fault with our strictures on the carelessness of towns and townsmen in the matter of fires. Our mention of the facility of realising by incendiarism did not in any way apply to Kingston, nor indeed to any town as a local example; our purpose was to draw attention to the fact that a demoralised state of trade had produced its effect on the more unscrupulous class, and that the recklessness of life and property resulting from this, was a new danger to be watched in the interests of both citizens and insurance companies. A disaster such as the Kingston fire falls on the community, and they can only be blamed for having years ago allowed a feeling of security to lull them into negligence of the need of protection which is now felt; yet in every town we must expect to trip over incendiary knaves, and we hope that when discovered public sentiment will not spare them.

LORD MAYOR OF LONDON.—It has been definitely understood, according to the *City Press*, that, owing to his continued illness, Mr. Alderman Owden will not undertake the duties of the Mayoralty for the coming year. Alderman Sir Thomas White stands next on the list, and

should the choice of the livery fall on him he will be prepared to accept office. The only members of the Court of Aldermen who have not served as Sheriffs are Mr. Alderman Hadley and Mr. Alderman Nottage, and it is expected that they will be chosen for next year.

THE TRADE OF HALIFAX.

The Dominion fiscal year closed yesterday. During the year 1066 vessels entered from, and 750 vessels cleared for, ports outside the Dominion. In the previous year 771 vessels cleared for ports outside the Dominion. There were 25,211 entries passed in the long room in the past year against 26,226 in the previous year. The amount of Customs revenue collected during the month of June just closed was \$55,755.55 against \$76,793.36 for June last year, showing a decrease of \$11,037.71.

The following is a quarterly statement of Customs receipts at this port for 1875-6, in comparison with those of 1874-5.

1874-5.		
Quarter ending Sept.,	1874.....	\$355,871.23
" "	Dec., 1874.....	317,155.71
" "	Mar., 1875.....	186,255.32
" "	June 30, ".....	312,355.13
Total.....		\$1,164,637.37
1875-6.		
Quarter ending Sept.,	1875.....	\$264,732.91
" "	Dec., 1875.....	230,889.07
" "	Mar., 1876.....	194,763.73
" "	June 1876.....	251,592.37
Total.....		\$941,977.98
1874-5.....		\$1,164,637.37
1875-6.....		941,977.98
Decrease 1875-6.....		\$222,659.39

—Chronicle.

CHARACTER IN LIFE INSURANCE.

All good has its compensating evil, and the little good which has been done by the system of governmental supervision of insurance companies, now so general in this country, is no exception to the rule. To a very great extent, it has superseded the necessity of personal investigation, and relieved the public from the disagreeable and unfashionable labor of independent thinking. The official seal of an insurance department is an endorsement behind which the majority of the insured never think of looking.

But it should be remembered that an insurance department has to deal with the financial condition only of an insurance company. Any corporation, duly chartered to transact the business of insurance, and possessed of the requisite amount of capital or assets, no matter what may be the experience and character, or want of experience and character, of its officers, receives the official endorsement equally with companies of established reputation, in whose management are men who have spent laborious lifetimes, and earned honorable distinction, in the discharge of those delicate duties and the performance of those sacred trusts which are inseparable from the business of insurance.

The mischief is, that, encouraged by the ease with which official endorsement may be obtained, and the general carelessness of overconfidence which it begets in the public mind, men of all characters, and too often of none,—graduate from every other calling whose diplomas are stamped with the word failure,—as a last resort take to the business of insurance.

This was when there was little in the business of life insurance to excite the cupidity of the selfish speculator, or tempt the desperation of the needy adventurer. It required years of patient, self-denying labor and anxiety to achieve success. The business was comparatively new, and was regarded with more or less distrust by the people. None but they who encountered and overcame them can know the difficulties which beset the path of the life underwriter in those early days. Prejudice, bitter and inveterate, was to be conquered; indifference to be overcome; untried experiments to be ventured upon; ascertained laws to be obeyed under the pressure of almost overwhelming temptations to violate them; constant vigilance to be exercised, and nice questions of law and equity to be decided upon the moment, and without the light of established precedents to guide in the decision. Then the management of an insurance company was no sinecure. The executive must be something more than a gilded figure-head. He must be a firm, watchful and unwearied commander, bold and yet cautious, always on deck and at the helm. Such men there were, who toiled on amid all discouragements, and hoped on amid all disappointments; who gave to their duties qualities of head and heart that would have adorned any station, and commanded almost any price, for compensations which most of our modern fadgelings would feel insulted to have offered them. Such men are alive to day, as earnest, as active as ever. Ask them, and they will tell you of tedious days of waiting and weary nights of care, spent in watching over the trembling fortunes of a new and unfamiliar enterprise—of the best years and the best strength of their manhood spent in laying deep and sure and strong, in some obscure and narrow office, the foundations of what are now colossal institutions, counting their assets by millions, and building their monuments of granite and marble on our broadest thoroughfares. These men worked for no venal motive; the sacred impulse of duty was the ruling passion of their lives, and the grateful tears of the widow and the orphan will keep their memories green forever.—*N.Y. Insurance Chronicle.*

The *Saturday Review* has an article on the depression of business in England. It considers the times dull rather than hard, but they are very dull. Years have passed since there was so bad a season, and it might have been expected that a season marked by the return of the Prince of Wales would have been one of more than usual brilliancy. In every direction there are signs that the world is economising, and has less money than it used to have for luxury and recreation. Pictures do not fetch their old prices, houses will not let, the supply of horses exceeds the demand, and servants can-

not get places equal to the height of their ambition. London is less gay because London is less rich, and that London should be so far less rich, as to have begun to make its economies evident, means much in the current history of the country. The wealth of the Provinces is poured into London, and when London shows the pressure of dull times there can be no doubt that times are very dull throughout England. It is not that any great calamity is weighing on the country, but a number of small adverse causes have produced a large unfavourable result. We are not in the midst of a commercial crisis, and if trade is more limited it is sounder than it used to be. People are not so much ruined as hit, and the number of people who have been hit in various ways is enormous. Large losses have been sustained by the holders of foreign bonds, and many who have been accustomed to live merrily on precarious incomes have found their resources suddenly at an end. But this is an element in the general aggregate of impecuniosity, the importance of which may be easily exaggerated. London is not much affected by the miseries of Turkish and Peruvian bondholders, and it is not until the home trade and home revenues are affected that economy becomes transparent. It is because steady people are suffering that London shows signs of distress.

FORGERY OR INSOLVENCY.—Referring to the belief that forged notes are frequently passed through banks in Halifax and St. John and negotiated on the streets, the *Globe* believes there is little doubt of it; and more, that they are sometimes accepted by money lenders with a full knowledge of their fraudulent character. This may appear as strange as it is culpable, but a shrewd reason is given. The drawer of a forged piece of paper knows that the penitentiary is his doom if the note be not lifted on maturity. He will therefore strain every nerve and leave nothing undone, even to the making of another forged note, to hide his crime. In the case of a legitimate promise to pay the case is different. The worst that can happen in case of inability to retire on maturity is a notice of insolvency, in which there is nothing criminal in the eye of the law, also we presume there would not be so many insolvents. The bankrupt merely failed to pay his debts, and no stain attaches to him. In the former case discovery would lead to the forger being imprisoned and branded with the stamp of disgrace. So that, it is plain, if the forger be dealt with cautiously, he is a surer mark than the drawer of an ordinary note. Hence the willingness of lenders to negotiate such paper. They are generally sure of their pay. If, however, this statement is true, and the facts could be established, the dealers should be punished as accessories.

FIRE RECORD.

Specially prepared for the Journal of Commerce.

Montreal, June 23.—A brick building owned by James Ostell, lumber merchant, was damaged by fire to the extent of about \$300. No insurance.

Moncton, N.B., June 23.—The McAdam Junction Station, of the Intercolonial Railway, containing the freight-house, dining saloon and telegraph office, was destroyed by fire.

Ottawa, June 24.—The residence of Mr. Charlebois was damaged by fire to the extent of about \$200.

Montreal, June 25.—A storeroom in the rear of J. Phelan's grocery, St. Lawrence street, was burned. Loss about \$300. The grocery of A. Barrett, Dorchester street, was damaged to the extent of \$500; insured for \$800.

Sherbrooke, June 27.—A grain store occupied by J. H. Gendron was totally consumed by fire also a blacksmith shop adjoining. The

store of J. B. Dupont was also consumed. Loss about \$8,000. The new building of T. B. O'Dell, watchmaker, was badly damaged, also the stock and machinery of Mr. Morehouse. Partly covered by insurance.

Montreal, June 29.—The premises of Joseph James & Co., roofers, was destroyed by fire, also an adjoining building. Loss about \$1,000, covered by insurance. Supposed to be the work of an incendiary.

Ottawa, June 28.—A wooden block owned by Mr. Trudel was burned. Loss about \$5,000.

Ottawa, June 30.—The residence of Mr. Leblanc was destroyed by fire. Loss about \$800.

Montreal, July 2.—A row of brick building on Iberville street were damaged by fire, no insurance. Supposed to be the work of an incendiary.

Montreal, July 4.—The store and residence of J. Steinhous, hatter and furrier, was badly damaged by fire. A quantity of hats and furs were destroyed. Loss about \$1,000; covered by insurance in the Citizens, Royal Canadian, and British America. Supposed to have been caused by spontaneous combustion.

Queensdown, Ont., July 4.—The Stamford Spring brewery owned by W. Henry was burned. Insured. Supposed to be the work of an incendiary.

Montreal, July 5.—The store of Thos. Brady was slightly damaged by fire. Insured.

Halifax, N. S., July 5.—The dwelling of H. McKay at Tatamagouche was burned.

Quebec, July 5.—St. Marie's dry goods store was damaged by fire to the extent about \$800.

Greenwood, Ont., July 5.—A steam mill and shingle factory belonging to S. J. Green & Co., and occupied by J. W. McGregor was totally destroyed by fire. Loss about \$3,500; insured for \$1,700.

Correspondence.

(Correspondence containing information of interest to the business community is desired: but as our space is limited, facts briefly stated are all we can insert, and for such we shall be thankful. If mistakes occur, we wish it to be understood that our columns are always freely opened for corrections.)

THE GOVERNMENT CANAL POLICY.

To the Editor of the JOURNAL OF COMMERCE.

SIR.—Having in my last two letters shown the folly of Canada rebuilding her canals solely for the purpose of wresting from the Americans their own carrying-trade, I wish here to say a few words on the enlargement of the Welland Canal now in progress, at a cost which has been variously estimated from twelve to twenty millions of dollars.

In view of this enormous expenditure to be incurred in enlarging one only of our canals, it is well to bear in mind that, previous to the letter of the Canal Commission in 1871, the Reports of the Engineers on the improvement of the St. Lawrence Navigation, and of the Board of Trade of Montreal, were unanimous in recommending that the locks of the Welland Canal should be enlarged to the same capacity as the locks of the St. Lawrence canals, and a uniform depth be given throughout. What then induced the government to incur the enormous expense above mentioned, instead of the comparatively trifling amount necessary to carry into effect the recommendations of the engineers and Board of Trade? It was acknowledged then, as it has been ever since, that, with our canals of uniform dimensions, we would be perfectly able to convey the entire produce of the west to the sea-board for many years to come, and we must certainly acknowledge, that we have so far not had the produce of the west to carry. We must then seek for some other reason, and this we shall find in the "letter of the canal commission."

This "letter,"—for the "canal commission" refused to call it a report, contains the greatest number of ill-considered mischievous assertions

on the Canadian Canals and Western transportation, that were ever printed at the public expense. It says: if the Welland canal is enlarged sufficiently to pass the largest vessels navigating the lakes, freight from Chicago to Kingston would be reduced about four cents a bushel, because, "the larger the vessel the cheaper will be the freight." And yet, very shortly after the "letter" decides that the new Welland canal shall be made about three feet less in depth than the loaded draught of these same large lake vessels. Not an atom of proof is furnished that the owners of these large vessels would ever trust them in the canals; no mention is made of the increased insurance that would be incurred thereby: No consideration is given to the circumstance that if the present tolls are levied for a canal costing \$7,500,000 what rate of toll must be levied when the same canal has cost for enlarging, some \$15,000,000 more besides a large increase in the cost of repairs, running and maintenance. The "letter," asserts that, sooner or later, the carriage of the great bulk of the western produce required by Great Britain, must come into our hands," but all present and previous experience contradicts the assertion and, as for the matter of cheapness, produce is now,—Without any canal enlargement being carried from Chicago to the sea-board, by quite a number of routes besides our own, not merely for the four cents less, for which we are to sink our \$15,000,000 but for nearly one half less than the freight rates quoted in the "letter," and yet it is this "letter of the canal commission," which is being constantly referred to as the authority for this enormous expenditure.

There is another feature of this transportation business to which parties who talk so confidently about "the larger the vessel the cheaper the freight" would do well to take heed, for, in the new circumstances under which the trade is now prosecuted, the large vessel instead of bringing "grist to our mill," may be just the means of keeping it away. The vessel owners of the upper lakes find that, in consequence of the severe competition existing between the numerous transport-routes, the only chance which remains for them to compete successfully with the railways is to enlarge the lake vessels to the utmost capacity of the harbours of the great produce centres. As an example of this policy, only last week, a schooner from Chicago arrived at Buffalo, N. Y., of 2500 tons burthen, and a draught of sixteen feet of water; She had a cargo of 87,000 bushels of corn and could easily have brought 3000 bushels more, if Chicago harbour had been a foot deeper;—Now this schooner will carry her 30,000 bushels at about the same cost as 60 or 70,000 bushels and will thus be able to continue a competition that is driving smaller vessels out of the trade.

If then the result of this competition for the western transportation trade shall be to confine the Lake trade to the largest sized vessels only, which could not make use of our enlarged canals even were they disposed to do so, we may perhaps realize to some extent the folly of plunging into debt to build canals upon the mere chances and contingencies of a foreign trade, which at any time may be so altered or shaped as to render all our efforts to obtain it aseless.

JAMES H. SPRINGLE, C. E.

Montreal, June 28th, 1876.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, JULY 6th, 1876.

Our anticipations of last week are still to be realised; the confidence in a peaceful state of Europe, or rather the sense of security is yet unaltered—there can be no doubt however that a religious war such as now brings into conflict the two races and faiths, must in the end force into an active conflict the more important states. Meantime we must watch guardedly the movement of values and our own markets will naturally feel the uncertainty of prices. We have

no changes worthy of note to record, business is dull and little is doing except for mere consumption.

ASHES.—The receipts this week have been moderate and with a fair demand for Pots, the price of Firsts has slightly advanced, the extreme range of sales for the week being \$4.00 to 4.10, at which about 300 brls. Firsts were sold; a few Seconds sold at \$3.00 to 3.10; No thirds offering. The stock is as large as ever and it is difficult to account for even the trifling advance this week; the English market is excessively weak and we look for an early decline here. In Pearls there have been transactions at \$5.00 for heavy tares, and \$4.80 for light tares; Seconds nominal. The receipts for the year are 7372 brls. Pots and 540 brls. Pearls; the deliveries 4575 brls. Pots, and 466 brls. Pearls, and the stock in store this evening is 4878 brls. Pots and 1079 brls. Pearls.

BOOTS AND SHOES.—There is still a little enquiry for light summer goods, but trade generally is very quiet and must remain so until opening of fall business.

CATTLE.—At the St. Gabriel market on Monday, there were 11 carloads of cattle offered for sale. The market was dull and prices remained unchanged since the previous week, distillery fed selling at from \$4 to \$5 and farm fed from \$4 to \$4.75 per 100 lbs. A dealer from Toronto sold one carload at \$4.87½ per 100 lbs. Two dealers from Windsor sold over 50 head of cattle at \$5 per 100 lbs. There were 16 hogs on the market which were sold at \$6.50 per 100 lbs. There were no sheep or lambs on the market.

DUGS AND CHEMICALS.—Business continues to move slowly along without particular feature to note by way of change.—All lines of goods are in full supply and orders can be placed at rates favorable to buyers in most cases.—Prices given here-with are about the ordinary market rates for small orders.—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 11c. to 11½c. for bulk, and for packages in proportion. Bleaching Powder, 1½c. to 2c.

DAY GOODS.—We are pleased to learn that a more cheerful feeling prevades the trade in consequence of the many letter orders being received here daily, indicating a more lively state of the retail trade in all directions. The prospect of good crops is no doubt having a decided effect in stimulating sales. Remittances since the turn of the month have improved and renewals are less often asked for.

FLOUR.—Receipts for the week, 17,171 barrels, stock 3rd inst. 68,032 barrels, against 77,079 on 15th June and 60,523 on 2nd July 1875. The market has shown little animation during the week. It has been plentifully supplied with Extra and Superior Extra and these grades have been sold at \$5.05 to \$5.10 for the former and \$5.25 to \$5.35 for the latter. In fancy there has been more doing than has been lately. The supply has increased and it has met a fair demand at \$4.90 to \$4.95. Fresh ground spring Extra has been scarce and it has commanded \$4.70, old ground and cloudy has been sold at \$4.60 to \$4.65.

STOCKS

	July 3, '76	June 15, '76	July 2, '75
Wheat.....	440,067	530,838	251,116
Corn.....	103,856	88,081	17,430
Peas.....	119,459	120,503	23,406
Oats.....	96,433	21,792	12,745

FISH.—We have no change to report; the fish season is past and on both sides of the gulf this uncertain harvest has been unproductive; still a strike of herring may, while we write, have brought another change; would not a study of the fish and their habits pay a people who make fishing their livelihood.—Nominal prices are:—Codfish No. 2, \$4.50. Dry Cod owt, \$5.25. Salmon, steady, No. 2 \$12; No. 3, \$11. No. 1 Split Herrings, \$4.

FREIGHTS are not so firm, there have been some engagements to Liverpool at 6s. but there would be difficulty in placing much at that rate. Glasgow may be quoted 3d. dearer. Flour freights 3s. 3d. to either Liverpool or

Glasgow. Ashes, 30s. Pots; 37s. Gd. Pearls. Provisions 45s. to 50s.

FURS AND SKINS.—We have no changes to note in this trade, prices are of course governed by the great annual exchange of Leipzig, and during our summer period we can neither predict prices nor speak of demand for furs; it is however, probable that the troubles in Eastern Europe may cause a drain of cheap furs for military use. We quote:—Beaver, \$2.00; Prime Black Bear, \$6.00 to \$12.00; according to size; Fisher \$6.00 to \$9.00; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.00 to \$1.25; Lynx, \$1.50 to \$2.25; dark Labrador Marten, \$7 to \$9; pale Martin, \$1.50 to \$2.00; prime fresh dark Mink, \$2.00 to \$2.50; fine dark Otter, \$7 to \$9; Fall Muskrat, 12c. to 14c.; Winter do, 15c. to 18c.; Spring do, 22c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c.

HARDWARE.—A considerable amount of orders have been placed in England, during the last week or so. Parties thinking it was in vain to wait for further immediate reductions and feeling that the time had arrived when specifications should be sent forward as freights will not likely rate lower as the season advances.

LEATHER.—Several large sales of measured Leather, such as Pebble and Patent Leather have taken place the past week, and at very fair prices.—First-class slaughter sale is in good demand. There is a better feeling generally, and good fall business is anticipated.

LUMBER.—Most of the mills continue sawing, but not to full capacity. A scarcity in some kinds of lumber for the American market is likely to be felt as the majority of Ottawa mills are sawing for the English market. This however will depend much on the routing of R. R. freights from West to East in the U.S. The unprecedentedly low rates at present enabling Michigan lumber almost entirely to replace Canadian lumber in Eastern markets. Pending a cessation of the R. R. war, Canadian lumber for American market must certainly be in greater demand. Sales for English market few, most mills working on contracts made last spring. No change in prices, which are as follows for Montreal:—Shipping culls, \$8.00 per m. feet; Spruce Sidings, \$8 do. Pine—Common boards and scantling, \$10 to \$16 per m.; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, 1.25 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 \$24, 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. 1 1/2 inch roofing, \$20 do.; do. 1 1/2 inch flooring, \$20 to \$24 do.; do. 1 1/2 inch flooring, \$20 to \$30 do.; do. 2 inch flooring, \$28 to \$31 do. Prices—Quebec, Pine deals, 1st quality, \$90, per Quebec standard; 2nd do, \$86 do; 3rd do \$28. Spruce deals, 1st quality, \$32 do; 2nd do \$24 do; 3d do, \$16 do.

OILS.—Small parcels of S. R. Seal Oil are moving off at 55c., which seems to be the fixed price to jobbers.—Cod Oil in fair supply at 62c. to 65.—Other Oils without change.

Naval Stores.—There is nothing new to note in this line. Prices as a rule have a downward tendency, the demand is as before noted fair.

PAINTS.—The call for paints is maintained to extent previously reported, prices remain at former quotations.—See Prices Current.

SEEDS.—In this line the spring demand having passed away, we can say nothing of prices except as the future market may be affected; it is altogether probable that the selected seed grain may be stimulated in price by the state of Europe and that the price of roots may vary with the demand for cattle to serve army demands.

WHOLESALE GROCERY MARKET.—With the exception of sugars which have taken further advance, and are active for all kinds, other groceries show little of moment as to change

or to transactions. Sugars.—Low Cuba sold in quantity at fully 6 1/2, held at 6 1/2 to 6 3/4; Barbadoes now arriving sold about 6 1/2 for considerable lot, held firm at 7, smaller lots 7 1/4 at least over above figures, United States and British markets strong at higher prices. In yellow refined an advance of 1/4 to 1/2 cts. is to be noted. The quotations are 7 1/4 to 8 1/4. Granulated sold at 9 to 9 1/4, held 9 1/4 in smaller lots.—Teas, market continues quiet, reports are not favorable from Japan as to quality of tea recently offering mostly prepared with a good deal of light inferior leaf, really choice teas are reported as not plenty.—Molasses, 23 to 27 for Sugarhouse; 40 to 43 for Barbados. Coffees, advices from abroad report a firm market and generally higher, some Java coffee has been shipped from New York to Holland, a most unusual occurrence, with us prices are about as before given.—Rice, firm at \$3.70 to \$3.90.—Spices, light business at about last week's figures for all kinds.—Fruits, prospects reported good for growing crops of currants and raisins and with probability of moderate prices particularly for raisins.—Currants, are in light stock in most markets, prices here are 6 1/2 to 7 1/4; Valencia raisins 7 1/4 to 8.—Salt 55 to 58 cts. for Coarse

WINES AND LIQUORS.—The condition of the market is still as before. The movement, except in certain brands, is very quiet and even in these cases the demand is merely local.—See Prices Current.

WOOL.—Considerable quantities of wool are being bought in Western Canada at prices ranging from 27 to 28c. price in Eastern section of Canada ranges from 25 to 27c. A good deal has been taken from the farmers at the above figures:—Pulled Wool, Sup., 30c. to 35c.; Puled Medium 28c. to 32c.; Puled No. 2 26c. to 28c.; Black, 23c. to 26c.

PRODUCE AND PROVISIONS.—In these lines we can only refer our readers to the report of last week; the changes have been of no importance, and the stagnation of business is as marked here as elsewhere. It is altogether possible that another week will give quite a different record, but meantime the middlemen, who to a certain extent control the delivery of produce, should be careful not to hinder by any holding back for speculative purposes, the flow of produce toward a market. There is more likelihood of our whole people making money by active reproduction than there can possibly be from our waiting idly for a rise in prices.

BULKMEATS are as last week. Mr. McShane is about to ship over a hundred head of live cattle, and we hope his enterprise will assume its proper magnitude; any effort in this direction must ultimately benefit our regular bulk-meat trade.

BUTTER is as before. Eggs have slightly varied with the season. Freights are irregular and quotations are mainly decided by the ultimate destination of the hulls. Flour and Wheat are uncertain, prices cannot be depended on. Cheese shows some fall, which may be due to the usual spring supply.

IMPORTS.

Comparative statement of Imports at the Port of Montreal from 1st January to 6th July, 1875 and 1876:

	1875.	1876.
Ashes.....	9,064	7,901
Bacon.....	14	194
Burley.....	25,106	66,569
Butter.....	19,453	18,030
Cheese.....	100,145	59,624
Corn.....	343,135	1,037,486
Flour.....	417,626	401,426
Lard.....	150	20,398
Oats.....	81,583	829,925
Pens.....	715,627	447,941
Pork.....	13,366	6,526
Wheat.....	2,644,715	2,913,537

REMARKS.

Ashes.—Receipts for the week, 313 brls. Pot, Gt brls. Pearl. Decrease, 1,163 brls.

Bacon.—Receipts, 13 box. Increase, 180

Barley.—Receipts, bush. Increase, 41,463 bush.

Butter.—Receipts, 1,295 brls. Decrease, 1,423 brls.

Cheese.—Receipts, 16,484 boxes. Decrease, 40,521 boxes.

Corn.—Receipts, 135,402 bush. Increase, 694,351 bush.

Flour.—Receipts, 25,911 brls. Decrease, 16,200 brls.

Lard.—Receipts, 2,000 brls. Increase, 20,248 brls.

Oats.—Receipts, 236,533 bush. Increase, 748,352 bush.

Pens.—Receipts, 27,046 bush. Decrease, 267,686 bush.

Pork.—Receipts, 423 brls. Decrease, 6,810 brls.

Wheat.—Receipts, 196,568 bush. Increase 368,822 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 6th July, 1875 and 1876.

	1875.	1876.
Ashes.....	5,954	4,430
Bacon.....	11,758	28,335
Burley.....	18	359
Butter.....	23,132	22,393
Corn.....	348,543	704,109
Cheese.....	69,392	80,037
Flour.....	149,878	126,246
Lard.....	14,907	28,885
Oats.....	130,542	1,009,855
Pens.....	1,100,904	560,012
Pork.....	3,586	5,258
Wheat.....	2,356,315	2,553,236

REMARKS.

Ashes.—Exports for the week, 223 brls. Pot, — brls. Pearls Decrease, 1,514 brls.

Bacon.—Exports, 619 boxes. Increase, 16,577 boxes.

Barley.—Exports, — bush. Increase, 341 bush.

Butter.—Exports, 322 brls. Decrease, 739 brls.

Cheese.—Exports, 1020 boxes. Increase, 10,645 boxes.

Corn.—Exports, 31,035 bush. Increase, 355,556 bush.

Flour.—Exports, 3,650 brls. Decrease, 20,632 brls.

Lard.—Exports, 4,200 brls. Increase, 13,978 brls.

Oats.—Exports, 55,788 bush. Increase, 879,313 bush.

Pens.—Exports, 28,754 bush. Decrease, 534,892 bush.

Pork.—Exports, 30 brls. Increase, 1,672 brls.

Wheat.—Exports, 296,528 bush. Increase 196,921 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending June 24th, 1876, and the corresponding week, 1875. 1876.—Passengers, Mails and Express freight, \$60,062; Freight and Live Stock \$108,526; Total, \$168,588. 1875.—Passengers, Mails, Express Freight, \$72,561; Freight and Live Stock, \$38,293; Total, \$110,854. Increase, \$7,734.

Aggregate traffic for 25 weeks from January 8th: 1876.—Passengers, \$1,294,585; Freight and Live Stock, \$3,249,125; Total, \$4,543,710. 1875.—Passengers, \$1,437,456; Freight and Live Stock, \$2,910,644; Total, \$4,348,100. Increase, \$195,610. Miles open, 1388 1/2.

MIDLAND RAILWAY OF CANADA.—Port Hope June 26th, 1876. Statement of traffic receipts for week, from 14th to 21st June, 1876, in comparison with same period last year:—Passengers, \$1,53.01; Freight, \$2,947.19; Mails and Express, \$240.08; Total, \$5,040.28. Same week last

year, \$7,696.17. Decrease, \$2,654.89. Total traffic to date, \$118,492.12; do. year previous, \$118,389.16. Increase, \$102.96.

F. WHITEHEAD,
Secretary.

GREAT WESTERN RAILWAY OF CANADA—The traffic for week ending 23rd June, 1876.—Passengers, \$32,498.58; Freight and Live Stock, \$42,824.77; Mails and Sundries, \$2,298.72; Total \$77,622.07; Corresponding Week of last year \$68,860.69. Increase, \$8,761.38.

G. MACLEAN, Auditor.

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

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

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

Insurance.

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

Economy in Fire Insurance.

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

HASTINGS
Mutual Fire Insurance
COMPANY,

Guarantee Capital, \$100,000.00.

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

A. DE LAET, Manager

for both Companies, for the Province of Quebec
Offices.—BARRON'S BLOCK, MONTREAL,
Chambers 5 and 6, entrance 49 St. John Street
Reliable Agents wanted in every unoccupied point in the Province of Quebec

Insurance.

CARD OF THANKS.

The undersigned begs to acknowledge with the thanks the promptitude with which the

Ottawa Agricultural Insurance Co.

has paid his claim for loss by fire which destroyed his house on the twenty-fifth May; four days after the loss the general agent, Mr. G. H. Patterson, handed in a cheque for the full claim. He can cordially recommend to the patronage of the public a company so prompt and honorable.

CHARLES LACAILLE.

Montreal, 29th May, 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.
- ARIN & FREDT, St. Johns.
- E & D. MA DONALD, St. Johns.
- SHALLOW BROTHERS, St. Johns.
- WILLIAM MARTIN, Kingston.
- ST. JOHN'S WOOLLEN MILL CO., St. Johns.
- LANG, BIER & DEBELLE, 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.

EMPIRE

FIRE AND MARINE

ASSURANCE CORPORATION.

HEAD OFFICE, HAMILTON, Ont.

AUTHORIZED CAPITAL, \$2,000,000.

BOARD OF DIRECTORS.

- PRESIDENT.—D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton and ex M.P. for Hamilton and Halton.
- VICE-PRESIDENTS.—J. T. MIDDLETON, Esq., of McArthur & Middleton, Wholesale Dealers in Marble and Granite.
- The Hon. WILLIAM H. WICKHAM, Mayor of New York.
- The Hon. THOMAS HOYNE, Mayor of Chicago.
- The Right Hon. SIR JOHN A. MACDONALD, K.C.B., Q.C., M.P., late Premier of Canada.

ALPHEUS BEAMER, Esq., Managing Director and Adjuster, Hamilton.

- The Hon. JOHN YOUNG, President Board of Harbor Commissioners, Montreal.
- THOS. McILWRAITH, Esq., Ship-Owner and Forwarder, Hamilton.
- J. A. MOUSSEAU, Esq., Q.C., M.P., Montreal.
- J. B. BENSLEY, Esq., President Board of Trade, Chicago.
- Alderman H. A. NELSON, Montreal.
- E. K. GREENE, Esq., Director Exchange Bank of Canada, Montreal.
- S. F. WILSON, Esq., Publisher and Proprietor of *New Dominion*, Hamilton.
- L. M. BATES, Esq., of L. M. Bates & Co., Wholesale Merchants, New York.
- JOHN BURNETT, Esq., Director Dominion Savings and Investment Society, London.
- ANGUS MORRISON, Esq., Q.C., ex M.P., Mayor of Toronto.
- The Hon. JOHN BEVERLY ROBINSON, M.P., Toronto.
- JAMES DONVILLE, Esq., M.P., Pres't Maritime Bank, St. John, N.B.
- Commodore C. K. GARRISON, Ship-Owner, New York.
- ROBERT DUNCAN, Esq., Stationer, Wholesale and Retail, Hamilton.
- GEORGE A. CLEMENT, Esq., Merchant, Niagara.
- J. FITZGERALD, Esq., Wholesale Merchant and Director of Oil Refiners' Association, London.
- C. H. McCORMICK, Esq., Reaper Manufacturer, Chicago.
- THOMAS SUTTON, Esq., Director Manufacturers' and Merchants' Ins. Co., St. Catharines.
- DAVID McPHERSON, Esq., Ship-Owner and Builder, Halifax, N.S.

J. F. JORDAN, Esq., Special Fire Adjuster, Hamilton.
Capt. JAMES MURRA, Marine Adjuster, St. Catharines.
CHISHOLM & HASLETT, Solicitors, Hamilton.

H. THEODORE CRAWFORD, Secretary, HAMILTON.

Insurance.

BRITON
LIFE ASSOCIATION,
[LIMITED.]

Chief Offices, 429 Strand, London.

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

Capital, Half-a-Million Sterling.

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

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

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.
HEAD OFFICE, Toronto Street, TORONTO, ONT.

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

VICE-PRESIDENT:

A. T. FULTON, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier
C. J. MacDonell, Esq., Toronto. Merchants' B'k, Toronto.

A. R. McMaster, Esq., of Geo. Duggan, Esq., Judge
A. R. McMaster & Bro., of County York, Toronto.

Dr. Bronse, Prescott.
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Bar-
W. Kay, Esq., Goderich. Fister, M.P., Toronto.

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 descrip-
tion of property. Fairness in settlement and an equit-
able construction of insurance contracts, are the invari-
able rules of the Company.

ARTHUR HARVEY, Manager.
THOMAS A. EVANS, Agent,
160 St. Peter street, Montreal.

ROSSIN HOUSE,

TORONTO.

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

Special Rates by Week or Month.

Extra charge for rooms with Bath and Closets
attached.

April, 1876.

G. P. SHEARS.

The Journal of Commerce,

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION.

Canadian Subscribers - - - \$2 a year.
British " " " " - - - 10s. stig.
American " " " " - - - \$3 U.S. cy
Single copies " " " " - - - 10 cents each

OFFICE: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET
Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO., Publishers & Proprietors.

Insurance.

OPINIONS OF THE PRESS.

Confederation Life Association.

We are happy to note the steady growth of the business of this Company. More than a million and a half of dollars in amount of new policies have been issued during the past year; the receipts from premiums were \$101,834, and the loss by death only \$6,500. There seems to be a brilliant future for Canadian Life Companies.—*Globe.*

The progress made by this Company is really remarkable, and speaks volumes for the liberal principles which characterize its mode of dealing with the persons insured in it, and for the energy with which it is managed. This Company has already attained to the rank of the second company in Canada for new business for the year 1875.—*The Mail.*

Great care has evidently been exercised in the selection of risks, as the claims by death amounted to only \$6,500 being less than half the interest receipts for the year.—*Monetary Times.*

HEAD OFFICE

For the Province of Quebec:

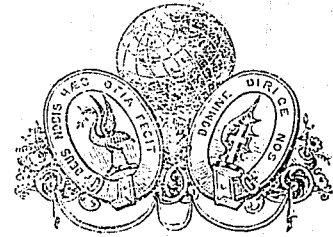
No. 163 St. James Street, - - - Montreal

H. J. JOHNSTON,

Provincial Manager.

JOHNSTON & MACKAY, Agents.

Insurance.



THE
Liverpool and 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 STAINES, Chairman, (President Metro-
politan Bank), T. CRAMP, Esq., Dep.-Chairman,
(Messrs. David Torrance & Co.), ALEX-
ANDER S. HINKS, Esq., Sir ALEX-
ANDER T. GALT, K.C.M.G.,
THEODORE HART, Esq.

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

The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

Head Office - - - - - OTTAWA.

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN

\$50,000.00 CASH

Deposited with Government for protection
of Policyholders.

DIRECTORS AT MONTREAL:

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

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,
144 St. Peter street, opposite Quebec Bank.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 6th, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.
Boots and Shoes:							
Men's Calf Boots.....	3 00 3 50	Fruit.		No 16, per bundle.....	\$ 3 00 3 70	Canada Spring.....	1 10 1 13
“ Kip Boots.....	2 60 2 75	Loose Muscatel.. per box.	2 65 2 75	Tin Plate (4 mths).....	6 00 6 50	Chicago.....	0 00 0 00
“ Stogas Boots, No. 1	2 35 2 50	Layers in boxes.	2 25 2 40	10 Coke.....	7 25 7 50	Red Winter.....	1 27 1 37
“ Stogas Boots, No. 2	2 00 2 40	“ (Crop 1874)	1 70 1 80	10 Charcoal.....	9 25 9 50	Outs.....	0 37 0 37
“ Kuce Boots.....	3 00 3 75	Sultanas..... per lb.	12 13	1X.....	11 25 11 50	L. C. Barley, per 48 lbs.	0 50 0 55
“ Con. gait. & Bal.....	1 75 2 00	Seedless.....	9 10	1XX.....	6 25 6 50	Pens..... per 66 lbs.	0 30 0 31
“ Split Brogan, poggd	1 00 1 15	Valentia.....	6 7 8	1C.....	0 07 0 09	Oatmeal.....	0 00 0 00
Boys' Kip Boots.....	1 75 1 90	Currauts.....	6 7 7	“		Flour.....	
“ Stoga Boots.....	1 30 1 75	Prunes.....	4 5 13	Hides, per 100 lbs.		Superior Extras.....	5 25 5 30
“ Gaiters & Bals.....	1 30 1 60	Almonds, shelled, in	20	Grn Hide, Inspe'd No. 1	7 00 0 00	Extras Superfine.....	5 05 5 13
Women's bls. & gts. pg.	1 15 1 50	boxes.....	43	“ No. 2	6 00 0 00	Strong Bakers.....	4 80 5 00
“ M.S.....	1 25 1 00	H. S. Almonds.....	11	“ No. 3	4 00 0 00	Fancy.....	4 95 5 00
Women's Batts.....	90 1 00	S. S.....	11	Cured and Inspected	1 cent more	Spring Extra.....	4 67 4 72
Misses' Batts.....	90 1 00	Walnuts.....	5 1 8	Leather (at 6 mths.)		Superfine.....	4 30 4 40
“ Split Batts.....	0 75 0 85	Pilberts.....	7 1 8	In lots of less than 50		Sine.....	3 70 3 90
Childs' Batts.....	0 70 0 80	Brazils, new.....	6 1 7	sides, 10 p.c. lighter		Middlings.....	3 25 3 40
“ Split Batts.....	0 60 0 60	Spices.		Spanish Sole, 1st q'ty		Yollards.....	2 75 3 00
“ Turned Cacks.....	0 33 0 45	Cassia..... per lb.	18 23	heavy wghts., per lb	0 22 0 23	U. C. Bags..... per 100 lbs.	0 00 0 00
Drugs.							
Aloes Cape.....	0 13 0 15	Mace.....	40 1 00	Spanish Sole, 1st		City Bags.....	2 45 2 60
Alum.....	0 15 0 24	Cloves.....	45 1 00	quality, mid. wts., lb	0 23 0 24	Oatmeal.....	4 40 4 50
Borax.....	0 10 0 11	Nutmegs.....	80 95	Do. No. 2.....	0 19 0 21	Provisions.....	
Castor Oil.....	0 34 0 31	Jamaica Ginger, Bl.	24	Bullalo Sole No. 1.....	0 18 0 19	Butter, Townships, pr lb	0 18 0 19
Crema Tartar.....	0 20 0 22	Jamaica Ginger, Unbl.	20 23	“ do.....	0 16 0 18	Do Brockville.....	0 18 0 19
Epsom Salts.....	0 2 0 21	African.....	15 15 1/2	Do Morrissville.....	0 23 0 25	Do Western Dairy.....	0 17 0 18
Extract Logwood.....	0 11 0 11 1/2	Allspice.....	9 10	Do Store packed.....	0 24 0 26	Do Store packed.....	0 15 0 16
Indigo, Madras.....	0 05 0 10	Pepper.....	10 12	Cheese, fine.....	0 05 0 06	Pork, mess, inspected.....	21 25 21 75
Madder.....	0 10 0 12	Pimento.....	9 10	Do thin mess.....	20 25 20 75	Ham, smoked.....	0 13 0 14
Opium.....	6 00 6 50	Mustard, 4 lb. jars.....	15 19	Do canvassed.....	0 14 0 15	Do.....	0 12 0 13
Oxalic Acid.....	3 25 3 50	Mustard, 1 lb. “.....	24	“ tubs.....	0 12 0 13 1/2	“.....	0 12 0 13
Potass Iodide.....	2 25 2 30	Rice.		“ tierces.....	0 12 0 13	Eggs, Fresh.....	0 12 0 12
Quinine.....	1 90 2 25	Arracan, &c..... per 100 lb.	3 70 3 90	Tallow rendered.....	0 05 0 08 1/2	Beef, primo mess, T'rees	25 00 0 08 1/2
Soda Ash.....	3 60 3 75	sago..... per lb.	0 06 0 06 1/2	Beef, primo mess, T'rees	25 00 0 08 1/2	India Mess.....	27 00 0 00
Soda Bi Carb.....	1 35 1 50	Tapioca, Pearl.....	8 1 00	Prime mess “ bris.	15 00 0 00	Mess.....	17 00 18 00
Sal Soda.....	0 48 0 60	Flake.....	6 1 0 7 1/2	Mess.....	17 00 18 00	Hops.....	0 10 0 14
Tartaric Acid.....	0 13 0 2	Sundries.		“.....	0 10 0 12	Liverpool, coarse.....	0 54 0 57 1/2
Bleaching Powder.....	0 13 0 2	Bath Bricks..... per doz.	34 37 1/2	“.....	0 17 0 19 1/2	Fine.....	0 75 0 80
Groceries.							
TEA, (H. Chests. & Cad.)		Chocolate.....	2 10	“.....	0 17 0 19 1/2	Factory Filled.....	1 00 1 25
Japan, com. to med per lb.	0 28 0 35	Cocoa.....	2 10	“.....	0 18 0 16	Wines, Liquors, etc.	
“ med. to good.....	0 48 0 57	Gelatine, Large per doz.....	2 10	“.....	0 18 0 16	“.....	2 50 2 65
“ fine to finest.....	0 27 0 37	Medium.....	1 10	“.....	0 18 0 16	“.....	1 65 1 75
Japan Nagasaki.....	0 27 0 37	Small.....	1 10	“.....	0 20 0 35	“.....	2 45 2 60
Y. Hlyson common	0 27 0 35	Maccaroni, Cana-	8 9	“.....	0 20 0 35	“.....	1 65 1 75
“ to good.....	0 55 0 70	dian.....	8 9	“.....	0 20 0 35	“.....	1 15 1 24
“ fine to finest.....	0 37 0 40	Vermicelli.....	8	“.....	0 10 0 12	Montreal.....	1 70 1 75
Gunpowd, fair to med.....	0 55 0 65	Maccaroni.....	11 13	“.....	0 20 0 25	Brandy: Hennessy's..... gal	2 40 2 60
“ Good to fine.....	0 55 0 75	Arrowroot.....	15	“.....	0 20 0 25	“.....	8 75 9 00
“ fine to finest.....	0 35 0 40	Liquorice.....	14 20	“.....	0 20 0 25	Martell's..... gal	3 00 3 50
Imperial, med.....	0 40 0 60	Sugar Candy.....	12 14 1/2	“.....	0 20 0 25	“..... case	8 25 9 00
“ Choice to finest.....	0 22 0 28	Jar Salt.....	1 40	“.....	0 20 0 25	Jules Duret & Co..... gal	2 30 2 50
Twankay, com. to	0 22 0 28	Castile Soap.....	0 01 0 7 1/2	“.....	0 20 0 25	“..... case	7 50 8 00
good.....	0 25 0 33	Hardware.		“.....	0 20 0 25	J. Robin & Co..... gal	2 10 2 25
Oolong.....	0 40 0 52 1/2	Tin (four mouths):		“.....	0 20 0 25	Finet, Castillon & Co..... gal	7 00 7 50
Congou common.....	0 40 0 52 1/2	Block, per lb.....	0 21 0 23	“.....	0 20 0 25	Jules Bellier..... gal	2 50 3 00
“ medium.....	0 40 0 52 1/2	Grain.....	0 21 0 23	“.....	0 20 0 25	V. Chaloupin..... gal	2 50 3 00
“ fine to finest.....	0 30 0 32 1/2	Copper.....	0 22 0 25	“.....	0 20 0 25	“..... case	8 00 8 50
Souchong common.....	0 40 0 45	Sheet.....	0 27 0 28	“.....	0 20 0 25	“..... case	2 00 2 50
“ medium.....	0 55 0 75	Cut Nails:		“.....	0 20 0 25	“..... case	6 50 7 00
“ fine to choice.....	0 22 0 28	3 inch to 6 inch.....	3 00 5p off	“.....	0 20 0 25	“..... case	7 50 8 00
COFFEES, green.							
Mocha..... per lb.	0 31 0 34	2 1/2 inch to 2 3/4 inch.....	3 30	“.....	0 20 0 25	“..... case	2 50 3 00
Java, old Govt.....	0 27 0 30	Slutgle.....	3 80 100 ks	“.....	0 20 0 25	“..... case	2 50 3 00
Marcabito.....	0 23 0 26	Lath.....	4 60	“.....	0 20 0 25	“..... case	5 00 5 75
Cape.....	0 22 0 23	Pat. Chisel Pointed.....	25 cts. extra	“.....	0 20 0 25	“..... case	6 25 6 50
Jamaica.....	0 42 0 23 1/2	Galvanized Iron:		“.....	0 20 0 25	“..... case	2 20 2 40
Rio.....	0 00 0 24	Best, No. 24.....	0 7 1/2 0 8 1/2	“.....	0 20 0 25	“..... case	1 50 1 60
Ceylon.....	0 27 0 29	“ 28.....	0 8 0 8 1/2	“.....	0 20 0 25	“..... case	3 80 3 90
Chicory.....	0 10 1/2 0 11 1/2	“ 28.....	0 8 1/2 0 9	“.....	0 20 0 25	“..... case	7 25 7 35
SUGAR, (Tes. & Brls.)							
Porto Bico..... per lb.	0 07 0 07 1/2	Horse Nails:		“.....	0 20 0 25	“..... case	21 00 23 00
Cuba.....	0 06 1/2 0 07 1/2	Patent Ham'd sizes.....	0 20 25p off	“.....	0 20 0 25	“..... case	22 50 24 50
Barbadoes.....	0 06 1/2 0 07 1/2	Iron.....		“.....	0 20 0 25	“..... case	19 00 20 00
Demerara.....	0 05 0 08 1/2	Fig, Gartsherrie.....		“.....	0 20 0 25	“..... case	20 50 21 50
Seco. Refined.....	0 07 1/2 0 08 1/2	No. 1.....	21 00 22 00	“.....	0 20 0 25	“..... case	18 50 19 50
Dry Crushed.....	0 09 1/2 0 09 1/2	Eglinton, No. 1.....	19 00 20 00	“.....	0 20 0 25	“..... case	15 50 16 50
Ground.....	0 08 1/2 0 09 1/2	“ Summerico.....	20 00 21 00	“.....	0 20 0 25	“..... case	18 50 19 50
Extra Gro.....	0 09 1/2 0 09 1/2	Other brands, No. 1.....	19 00 20 00	“.....	0 20 0 25	“..... case	15 50 16 50
Granulated.....	0 09 1/2 0 09 1/2	Bar-Scotch pr 100 lbs.....	2 15 2 25	“.....	0 20 0 25	“..... case	5 50 6 00
SYRUPS.							
Amber 60 days..... per gal.	0 64 0 67	Refined.....	2 35 2 45	“.....	0 20 0 25	“..... case	7 50 8 00
Golden.....	0 42 0 45	Swedes.....	4 75 5 00	“.....	0 20 0 25	“..... case	3 75 5 00
Standard.....	0 00 0 00	Hoops-Coopers.....	2 80 2 90	“.....	0 20 0 25	“..... case	3 75 5 00
MOLASSES, (Tes. & Brls)	0 40 0 43	Canada Plates:		“.....	0 20 0 25	“..... case	3 75 5 00
Fair to Prime.....	0 35 0 42	Hatton.....	3 75 4 50	“.....	0 20 0 25	“..... case	3 75 5 00
Sugar House.....	0 23 0 27	Arrow.....	4 25 4 50	“.....	0 20 0 25	“..... case	3 75 5 00
Paints, &c.							
White Lead, gen., 100 lb.							
“ No. 1 kegs..... 9 50							
“ No. 2..... 8 50							
“ No. 3..... 6 50							
White Lead, genuine..... 2 50							
in Oil, pr 25 lbs..... 2 10							
Do., No. 1..... 1 75							
“ 2..... 1 75							
“ 3..... 1 60							
White Lead, dry..... 0 7 1/2							
Red Lead..... 0 7 1/2							
Venetian Red, Eng'ld..... 0 2 1/2							
Yel. Ochre, French..... 0 2 1/2							
Whiting..... 0 7 1/2							
Produce.							
Grain.....							
Golden Drop Wheat..... 1 16 1 17							
Milwaukee..... 0 00 0 00							
Treadwell..... 0 00 0 00							

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



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.

The Ottawa River Navigation Company.



ROYAL MAIL LINE
DAY AND NIGHT STEAMERS
BETWEEN
Montreal and Ottawa.

The Steamer PRINCE OF WALES leaves Lachine daily, Sundays excepted, on arrival 7 a.m. train from Montreal, for Ottawa and intermediate ports. Excursion tickets for Carillon (good for day only) at ONE FARE.

The Steamer PRINCESS leaves Lachine daily (Sundays and Saturdays excepted) on arrival 5 p.m. train from Montreal, for Ottawa and intermediate landings.

The Steamer PRINCESS leaves Ottawa daily (Sundays excepted) at 7 a.m. for Montreal and intermediate ports. Excursion tickets for Grenville, (good for the day only) at ONE FARE.

The Steamer QUEEN VICTORIA leaves Ottawa daily, (Saturdays and Sundays excepted) at 5 p.m., for Montreal and intermediate ports.

SATURDAY AFTERNOON TRIPS.

The Steamer PRINCESS leaves Lachine every SATURDAY, (until further notice), at 3 p.m. for CARILLON and intermediate ports; returning to Montreal via Lachine Rapids early Monday morning. Return tickets at reduced rates.

The Steamer QUEEN VICTORIA leaves Ottawa every Saturday (until further notice) at 3 p.m. for L'ORIGINE and intermediate ports; returning early Monday morning.

The evening Steamer from Ottawa runs LACHINE RAPIDS. Passengers for the celebrated CALEDONIA SPRINGS will land at L'Original. Return tickets at reduced rates. Company's Office 13 Bonaventure St.

H. W. SHEPHERD,
President.

Hotels and Summer Resorts.

THE OCEAN HOUSE,
NEWPORT, R. I.

The Unrivalled Resort of Fashion and Refinement.

The Ocean House having been put in complete order—principally newly furnished—will open for the CENTENNIAL SEASON late in June. ITS EXCELLENT CUISINE WILL BE MAINTAINED. LAUNDER'S superb Orchestra.

Stages for the guests, during bathing hours, to and from the beach FREE OF CHARGE. From New York guests arrive twice daily (Sundays excepted) by "Shore Line," Railway; also, daily by the magnificent steamships *Bristol* and *Providence*.

Special rates made with parties for the season. Address the firm, Newport, R. I., "Everett House," New York, or "Globe Hotel," Philadelphia.

WEAVERS & BATES.

WESTMINSTER HOTEL,

FRONTING ON

Belmont and Westminster Avenues,
WEST PHILADELPHIA.

Situated on the borders of Fairmount Park, only two blocks from the Centennial Buildings, having large parks and lawns, and one of the coolest places in the city. Cars from all the depots pass the door to the Centennial Grounds every minute.

Terms—FOUR DOLLARS per DAY. Special rates for families and permanent guests.

I. P. PHIPPS,
Late Bloodgood's Hotel, Philadelphia,
W. T. CALEB,
Late Monongahela House, Pittsburg, Pa.,
Managers.

SEASON 1876.

THE PARRY HOUSE,

BEACH HAVEN, N. J.

Island of Long Beach, 5 miles at sea. Trains leave Market street wharf daily at 8 a.m., and 3.15 p.m., by Pennsylvania Railroad to Tucker-ton, N.J., connecting with steamer for Beach Haven. The Hotel opened June 10; accommodation for 250 guests; has been entirely refitted and improved since last season; being 5 miles at sea, is a certain relief for hay fever and asthma; a splendid bay for sailing; the finest surf-bathing, fishing, trolling and gunning on the coast; choice wines, liquors, and cigars; Kennebec ice, and delicious drinking water from the mainland will be provided. Terms to suit the times. For rooms, circulars, or other information, Address A. B. POTTS, Proprietor.

SEA GROVE HOUSE,

CAPE MAY POINT, N. J.,

Reached via West Jersey Railroad or Steamers,

B. W. HAYES, Proprietor.

Beautiful Drives, Unsurpassed Beach, Billiard Hall, Bowling Alley,	Entertainment Parlor, Fine Orchestra, Vocal Quartette, Choice Library.
NO BAR.	NO BAR.

TREMONT HOUSE,

ATLANTIC CITY,

CORNER PACIFIC AND VIRGINIA AVENUES,
NOW OPEN

for permanent and transient Boarders. First-class House and Table. Terms moderate.
EDWARD REEVE, Proprietor.

Hotels and Summer Resorts.

CONGRESS HALL,
SARATOGA.

Situated on Broadway and extending from Spring to Congress Street. It has a frontage of 416 feet on Broadway, and its two mammoth wings, extending 300 feet back, combine to make it a most perfect specimen of architecture; the foundations, which rest on solid rock, were laid, October, 1867. It is entirely of brick, and has 7 fire-proof brick walls extending through the whole structure to the roof; it is 5 stories high, surmounted by a French roof with observatories at each end and in the centre; the wings are 7 stories high; the rooms are spacious; the hall 10 feet wide, and 400 feet long on each floor, and broad commodious stairways, with an Otis elevator of the finest description, render every portion readily accessible. A front piazza, 20 feet wide, and 240 feet in length, with numerous others within the grounds, and a promenade on the top of the hotel affording a charming view, contribute to render the house attractive. The dining halls, parlors, etc., are superb and ample, and everything about the house is on a scale of unequalled magnificence and grandeur, while the proprietors, Messrs. Hathorn Cooke, have endeavored to provide everything that can afford comfort and pleasure. Our cut of the hotel serves to convey a general idea of its outward appearance, but fails to depict all its elegant outline. The weekly balls given are of the most brilliant nature. Benstein's orchestra, the leading orchestra in New York, will furnish the music for this season. The Hathorn Spring is on the grounds of this hotel.

STOCKTON HOTEL,

CAPE MAY, N. J.,

Opened JUNE 15th, 1876.

CHARLES DUFFY,

Of Continental Hotel, Philadelphia, Proprietor.

MERCHANTS' HOUSE,

ATLANTIC CITY,

CORNER OF NEW YORK & ATLANTIC AVENUE,
Opened for GUESTS on

JUNE 10th, 1876.

The House has been thoroughly renovated, and will compare favorably with any house on the Island.
HENRY W. WHEELER.

ISLAND HOUSE,

ATLANTIC CITY, N. J.,

Is now open, for the season.

Hot and Cold Seawater Baths connected with the House. Boats for crabbing, fishing, etc. Hotel Coach meets all the trains.

M. A. RUCH.

MANSION HOUSE,

ATLANTIC CITY,

Near the Depot, Now open.

G. GARRETSON.

THE

OTTAWA HOTEL

HAS BECOME

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

BROWNE & PERLEY,

Proprietors.

Dividends.

EXCHANGE BANK
OF CANADA.

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

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

Monday, the 3rd Day of July next.

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

The Annual General Meeting

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

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

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

THE

CANADIAN BANK
OF COMMERCE.

DIVIDEND NO. 18.

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

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

Monday, the 3rd Day of July next.

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

The Annual General Meeting

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

Tuesday, the 11th day of July next.

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

W. N. ANDERSON,
General Manager.

Toronto, 23rd May, 1876.

Dividends.

MERCHANTS' BANK
OF CANADA.

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

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

Monday, the 3rd of July next.

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

The Annual General Meeting

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

Monday, the 3rd Day of July next.

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

By order of the Board.

JACKSON RAE,
General Manager.

Montreal 27th May, 1876.

Dominion Telegraph Co.

DIVIDEND NO. 10.

NOTICE is hereby given that a Dividend of
THREE PER CENT.

for the half year ending the 30th of June, 1876, is declared upon the paid up capital of the Company and will be payable on and after

TUESDAY, THE FIRST OF AUGUST
NEXT,

at the General Offices, Toronto, and at the other offices of the Company.

By Order of the Board,

F. ROPER,
Secretary

Toronto, 5th June, 1876.

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.

Leckie, Matthews & Co.,

GENERAL AND COMMISSION

Merchants,

Corner of Hospital & St. John Streets,

MONTREAL.

IMPORTERS OF

Teas, Coffees, Sugars

—AND—

STAPLE GROCERIES,

BRANDY, GIN, RUM,

WINES, ALE, PORTER,

&c., &c., &c.

Representing in Canada:

- JAS. HENNESSY & CO., Cognac.
W. & J. GRAHAM & CO, Oporto.
PETER DOMEQ Cadiz.
T. C. GORDON. do.
AYALA & CO..... Chateau d'Ay.
BOLL & DUNLOP Rotterdam.
BASS & CO..... Burton on Trent.
JOHN RAMSAY Glasgow.
R. WOTHERSPOON & CO. do.
HUNTLEY & PALMERS. Reading.

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. DELISLE, 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.

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

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 LOND, Esq.

ALEX. WALKER, Esq. JAMES O'BRIEN, Esq. W. WYTHALL, Esq., Que.

JAMES MACDOUGAL, Esq. W. R. OSWALD, Esq. D. C. THOMSON, Esq., Q.

C. H. GODLD, Esq. AUGUSTIN CANTIN, Esq. F. M. AUDET, Esq., Que.

HON. PETER MITCHELL, M.P.

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

J. K. OSWALD,
General Manager

THE CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

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

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

Vice-President—JAS. HAMILTON, M.D.

Secretary—R. HILLS.

The Rates charged are LOWER than those of other Companies.

It has the LARGEST BUSINESS of any Company in Canada.

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

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

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

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

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

R. POWNALL, General Agent for Province of Quebec.

CANADA LIFE BUILDING,

182 ST. JAMES STREET, MONTREAL.

FIRE and MARINE

INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS :

HON. G. W. ALLAN, M.L.C.

HUGH McLENNAN, Esq.

GEORGE J. BOYD, Esq.

PETER PATTERSON, Esq.

HON. W. CAYLEY.

JOS. D. RIDOUT, Esq.

PRILEG 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.

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



Amount of Capital Subscribed \$6,000,000

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

ASSETS.

U.S. Bonds and other Securities and Cash in hands of U.S. Trustees.....	\$581,218 78
Bank Stocks and Bonds (Canadian).....	354,461 30
Due by Agents in course of transmission.....	219,860 47
Mortgages on Real Estate (1st lien).....	37,000 00
Bills Receivable (Marine Premiums).....	43,714 97
Amount of Interest due and accrued.....	16,716 52
Due the Company for Salvages, Claims on Re-Insurances, and Premiums due H. O.....	\$69,502 48
Office Furniture (Home and Foreign).....	23,272 74

Cash on hand and on Deposit.....	\$0,252 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.

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

Trustees of Funds and Securities in the United States:—**RICHARD BELL**, **EUGENE KELLY** and **JOHN D. WOOD**.

New York Managers:—**JOS. B. ST. JOHN**, **WM. J. HUGHES**. Office, No. 54 William Street, Corner of Pine Street, New York

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

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

**LOCAL BOARDS IN CANADA—
HAMILTON.**

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

QUEBEC.

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

ST. JOHN, N.B.

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

PORT HOPE.

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

COBOURG.

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

WINDSOR.

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

HALIFAX DIRECTORS:

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

- TORONTO.**
- R. Wilkes**, M.P.
Benj. Lyman, (Lyman Bros & Co.)
Wm. Arthur.
Solicitors—**Bentley**, **Chadwick & Lash**.
Capt. **Chas. Perry**, Agent.
- BRANTFORD.**
- C. H. Waterous**, (C. H. Waterous & Co.)
Alfred Watts, Merchant.
H. W. Brethour, (H. W. Brethour & Co.)
James Wilkes, Agent.
- KINGSTON.**
- John Carruthers**.
John MacNee.
James Richardson.
George Robertson.
M. Doran.
C. F. Gildersleeve, Agent.
- LONDON.**
- Geo. F. Birrell**, (Birrell & Co.)
Daniel Macfie, Merchant.
Ellis W. Hyman, Merchant.
A. G. Smyth, Agent.
Barrister—**Hugh MacMahon**.

Representing in all nine hundred Distinct Agencies.

CHAS. FORTIER, Manager Marine Dept.

D. L. KIRBY, Sub-Manager Montreal.

ARTHUR GAGNON,

ALFRED PERRY,

Secretary-Treasurer.

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 ke

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:— MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

Table listing Stocks and Bonds with columns for Name, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, and Closing Prices July 6th.

Table listing Securities, including Canadian Government Debentures and Dominion 6 per cent. Stock.

Table listing Insurance Companies, divided into British and Canadian.

Table listing Exchange, Insurance Companies—Canadian, and Railways.

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

Insurance.

North British & Mercantile

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1876.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 1st December, 1876. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 9s. per cent. per annum on the original sum assured.

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

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

MACDOUGALL & DAVIDSON,

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

Wm: EWING, Inspector.

Insurance.

THE CITIZENS'
INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL,

No. ST. JAMES STREET.

DIRECTORS.

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

EDWARD STARKE,

Manager Life, Guarantee and Accident Department

JOHN HUTCHINSON,

Manager of Fire Department.

ARCILD MCGOUN, 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.

SCOTTISH
COMMERCIAL
Insurance Co.

FIRE & LIFE

CAPITAL. - \$10,000,000.

Province of Quebec Branch,

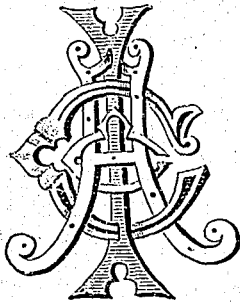
194 1/2 ST. JAMES STREET, MONTREAL

Directors:

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

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

THOMAS CRAIG, Res. Sec.



Canada Agricultural Insurance Co.,

180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

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

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

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

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

OFFICERS:

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

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

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.



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

WILLIAM ANGUS, First Vice-President.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

Head Office, 180 St. James Street.

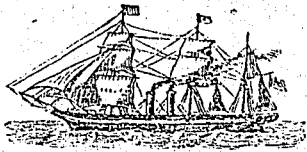
Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.

Fire Risks written at adequate Rates.

Oceanic Steamships.

ALLAN LINE,



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

1876. Summer Arrangements. 1876

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

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

FROM QUEBEC.

Circassian.....	8 July.
Sarmatian.....	15 "
Moravian.....	22 "
Peruvian.....	29 "
Polynesian.....	5 Aug.

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$80, \$70, and \$50
According to accommodation.	
Intermediate.....	\$49 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.

Waldensian.....	about 6 July.
Corinthian.....	" 12 "
Canadian.....	" 19 "

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 for Cabin Passengers supplying their own Wines or Liquors.

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

Insurance.

QUEEN
Insurance Co'y.

OF

LIVERPOOL AND LONDON.

—oo—

CAPITAL, - - \$10,000,000

—oo—

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES.
H. J. MUDGE,

Montreal,

Chief Agents in Canada

THE

STADACONA

Fire & Life Insurance Co.

HEAD OFFICE: QUEBEC.

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

Authorized Capital, . . .	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital,	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000

Total Revenue, Fire Premiums, and Interest, }	\$223,775
Total Losses,	63,528

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

Total Assets. . . . \$293,794

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

GEORGE J. PYKE, General Manager.

Canadian

Mutual Fire Insurance
COMPANY.

HEAD OFFICE HAMILTON, Ont.

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

ECONOMICAL INSURANCE.

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

For further information apply at the Company's office, 104 St. James street, Montreal.

JAMES GRANT, Manager, P. Q.

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.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.

Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.
Funds invested in England, United States and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St.

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, £2,222,552 5/6

BARBER & ELLIS,

PAPER MAKERS,

WHOLESALE STATIONERS,

BOOKBINDERS AND ENVELOPE MANUFACTURERS.

We beg leave to inform the public that we have purchased the Stock in Trade, &c., of the estate of A. DREDGE & CO., Wholesale Stationers, of this City, and purpose carrying on the business in all its branches.

In **FINE BOOK & NEWS**, we intend carrying a large and complete Stock of Canadian and Foreign make, which we offer at mill prices.

AMERICAN book papers, white and toned in Stock or made to order.

MANILLA PAPERS.—A fine stock of bleached made specially for our trade.

WRAPPING PAPERS.—A very large and complete stock of Rag and Straw to be sold at close prices.

FINE PAPERS.—Our Stock in this Department will in a couple of weeks be well assorted when we can supply any line from the cheapest foolscap to the finest grade of hand-made papers.

GENERAL STATIONERY.—Our Stock is now very large and will be continually replenished with the finest English and American goods.

In **BOOKBINDING** we are prepared to execute every description of work either in letter-press or blank books.

In **ENVELOPES** we are determined to hold our own with the imported Goods, being convinced that a good home made article will be sought after. All sizes in stock or made to order.

PRINTING INK.—We have a magnificent stock of Johnson's black and colored inks which can only be supplied through us.

All are invited to give us a call or send for Samples of our Goods.

PRINTERS can buy all their stock from us.

STATIONERS.—All needed in their Department.

BOOKBINDERS.—Leather, Boards, Cloth, &c. in stock.

GROCCERS.—Wrapping paper, Twines, &c., &c.

BANKS, INSURANCE COMPANIES and **WHOLESALE HOUSES** can get all their office supplies at cheapest rates.

Every Department will be under our personal supervision, and we promise careful and prompt attention to all who may patronize us.

53 YONCE STREET, TORONTO.