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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 3.—No. 20.

MONTREAL, FRIDAY, DEC. 29, 1876.

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\$2 per annum.

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With a complete assortment of British, Ger-
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Capital Paid-up, - - - - - 11,979,800
Reserve Fund, - - - - - 5,500,000

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INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$540,000

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Nova Scotia—Halifax Banking Company and its Branches.
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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.

NOTICE IS HEREBY GIVEN THAT A

Dividend of THREE and ONE-HALF 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

TUESDAY, THE SECOND DAY OF JANUARY, next.

The Transfer Book will be closed from the 15th to the 31st December next, both days inclusive.

By order of the Board.

JACKSON RAE,
General Manager.

Montreal, 24th November, 1876.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

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C. S. CHERRIER, Esq., Vice-President.

A. A. TROTIER, Esq., Cashier.

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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

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

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No. 640 Catherine Street, A. GARDIÉPY.
No. 446 St. Joseph Street, H. BARBEAU
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 Current rates.

The Chartered Banks.

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

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 JOHN RANKIN, Esq..... Montreal
 HOMER H. SPETHENS, Esq..... Montreal
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 Arch. Campbell, - - - - - Inspector.

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 Do, Newmarket.
 Do, New Hamburg.
 Do, Senforth.
 Do, St. Catharines.
 Do, Sherbrooke.
 Do, Wingham.
 Do, Woodstock.
TORONTO.
 Do, Yonge street.

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 National Bank of Scotland and Branches.
 National Bank (Ireland) and branches.
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 National Park Bank, New York.
 Bank of the Republic, New York.
 Kilder, 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.

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Head Office, - - - Toronto.
 Paid-up Capital - - - \$6,000,000
 Rest - - - - - 1,900,000

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Galt,	Goderich,	Guelph,
Hamilton,	London,	Lucan,
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The Chartered Banks.

EASTERN TOWNSHIPS BANK.

Dividend No. 34.

NOTICE IS HEREBY GIVEN THAT A
 Dividend of 4 Per Cent.

upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Head Office and its Branches, on and after

TUESDAY, THE 2ND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL,
 Cashier.

Sherbrooke, Que.,
 November 7th, 1876. }

ONTARIO BANK.

Capital Subscribed, \$7,000,000; Paid-up, \$2,950,272;
 Reserve Fund, \$525,000.

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OF CANADA.

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 Capital Paid up - - - - - 633,000

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Linseed and Lubricating Oils,

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 Messrs. COCKBURN, SMITHES & Co., Oporto.
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 ' E. & J. BURKE, Dublin, Export Bottlers of Messrs. A. Guinness Son & Co's. Extra Foreign Stout, &c., &c.

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EXCHANGE COURT,
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MONTREAL.

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ADVOCATE,
General Insurance and Collecting Agent,
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Three Rivers, P.Q.

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PRACTICAL CARRIAGE BUILDER
WHITBY, ONT.

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and are now prepared to furnish the Trade with all classes of Soap, from the common Bar to the finest Laundry.
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SOAP MANUFACTURERS,
Corner St. Catherine and Durham Sts.

Leading Wholesale Trade of Montreal.

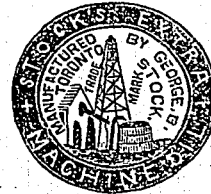
JOHN L. CASSIDY & CO.,
IMPORTERS OF
CHINA, GLASS & EARTHENWARE
339 & 341 ST. PAUL STREET.

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Commission Merchant, Manufacturers' Agent,
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REPRESENTING IN CANADA—W. & B. Donchs, Middletown Conn., Manufacturers of Pumps, Hydraulic Rams, &c., of all descriptions; Wilson Bohannon, Brooklyn, N.Y., Manufacturer of Brass Locks of all kinds; Bay City Combination Lock Co., Bay City, Mich., Manufacturers of Combination Locks of all kinds; Von Wagner & Williams, Hardware Manufacturers, New York; Hurnam Baker & Co., Importers of Shelf and Heavy Hardware, New York; American Spiral Spring Butt Co. New York.

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SPRING BED
Are comfort, durability and convenience.
H. WHITESIDE & CO.,
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The trade supplied with bedding of all kinds

LEO HARMBURGER.
BROKER & COMMISSION MERCHANT IN
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GAS FIXTURES.
A LARGE AND VARIED ASSORTMENT
OF
Bronzed and Crystal Gasaliers
Brackets, Hall Lamps, &c.
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MONTREAL BRASS WORKS,
Corner of St. Peter and Craig Streets.



GEORGE B. STOCK,
Manufacturer of
Stock's Extra
Machine Oil,
And Dealer in all kinds
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MACHINE AND WOOL OILS.
All Trade-marked Oil warranted to give satisfaction and not to freeze.
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Boiler Plates, Galvanised Iron,
CANADA PLATES, TIN PLATES,
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Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland Cement,
Antimony, Glass, Canada Cement,
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops,
Dry Red Lead, Fire Bricks, Fountains,
Dry White Lead, Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF
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A LARGE STOCK ALWAYS ON HAND.

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IMPORTERS OF
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Sole Agents for VIRGINIA TOBACCO WORKS
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NEW BOOKS
Published by Lovell, Adam, Wesson & Co.
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A Novel by Jos. HATTON, Author of
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BEATTIE & BROSTER
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TEAS,
GENERAL GROCERIES,
WINES and SPIRITS,
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IMPORTERS
AND
WHOLESALE GROCERS,
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IMPORTERS
AND WHOLESALE DEALERS IN
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ST. MAURICE & ST. HENRY STS.
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Samples sent by mail when desired.

JOSEPH JAMES & CO.,
Manufacturers to the trade of
every description of
Galvanized Iron Cornices,
Window Caps, Door Caps, and
Pressed Zinc Ornaments, &c.
*The only Galvanized Iron Works in the Dominion
that uses steam power Machinery.*
We supply the trade with the above goods at 1/55
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orders promptly attended to, and estimates furnished
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IMPORTERS,
Wholesale Grocers,
WINE AND SPIRIT
MERCHANTS,
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Late Moore, Sempé & Hatchette, successors to
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JAMES ROBERTSON,
General Metal Merchant
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Queen, William and Dalhousie Streets.
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House Furnishing Hardware,
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DRESS GOODS, SHAWLS, &C.
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BLACK LUSTRES.
All numbers constantly in stock.

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MANUFACTURERS OF
**PORTABLE and STATIONARY
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Steam Pumps, Shafting Pulleys, &c.
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DECASTRO'S SYRUPS.
CAPILLAIR, SUGAR LOAF,
PALE AMBER, AMBER,
UNEXCELLED HONEY, HONEY,
DIAMOND DRIPS, GILT EDGE,
SILVER DRIPS, MAPLE,
EXTRA GOLDEN, GOLDEN,
STANDARD I.K.L. SYRUP, in small Pans.
Orders from the Wholesale Trade only received at
58 King Street, Montreal.

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(Late Sinclair, Jack & Co.,)
WHOLESALE GROCERS,
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COMMISSION MERCHANTS,
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Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES, WOODEN
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91 to 97 ST. PETER STREET,
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SUPERIOR FOUNDRY CO.,
(LIMITED),
CAPITAL STOCK, - - \$100,000,
OFFICE AND FOUNDRY
1 to 29 DALHOUSIE STREET, MONTREAL.
Stoves, Holloware,
Iron Coffins, Hardware,
Architectural Castings,
&c., &c., &c.
ORDERS EXECUTED WITH FACILITY
AND DESPATCH.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



Linen Machine Thread, Wax Machine Thread
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.
WALTER WILSON & CO.,
Sole Agents for the Dominion,
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As usual JOB LINES a Speciality.

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SPOOL COTTON,

HAS THE HIGHEST TESTIMONIALS
IN THE MARKET.The following Sewing Machine Companies recommend their customers and the public to use this **COTTON THREAD ONLY** with their Machines.

WHEELER & WILSON Manuf'g Co.

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

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Dry Goods Merchants,

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**KERR & CO'S SEWING COTTON**

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

JAMES L. FOULDS,

30 & 32 Lemoine St., Montreal.

MILLS & HUTCHISON,

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CANADIAN WOOLENS.

Are now prepared to offer the Trade

A FULL RANGE

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FALL SAMPLES.

—ALSO,—

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13 WELLINGTON STREET, (East),
TORONTO.**COPLAND & McLAREN,**

Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.,

MONTREAL.

Fig 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.

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W. R. ROSS & CO.,
GENERAL AND**Commission Merchants**

MERCHANTS' EXCHANGE,

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ROSS & CO. - - - QUEBEC

IMPORTERS DIRECT OF

Teas, Coffees, Spices, Fruits, Sugars,
Grocery Staples.**PROVISIONS AND PRODUCE,**

FISH AND OILS,

Coal, Iron, Tin, Salt, &c.

Merchandise Summary.

— To our friends and subscribers throughout the Dominion and elsewhere, we send cordial greetings and wishes for a "Happy New Year."

— The Consolidated Land and Petroleum Company are about to contract for an oil pipe line from Oleon to Buffalo, a distance of 160 miles.

— The City and District Savings Bank of this city has distributed \$10,800 amongst the charitable institutions, being the interest on the poor fund.

— C. Huston, heretofore one of our most successful retailers in the clothing business, has recently commenced in the wholesale line with excellent prospects.

— Berg & Sheppard, of Toronto, dissolved in Nov. last, Mr. Sheppard retiring. The creditors not relishing the idea of letting this gentleman off, got out a writ of attachment against the old firm.

— There are now over a hundred buildings in Hensall, Ontario, all having been erected within ten months. This arises from the fact that the L., H. & B. R. scheme was satisfactorily accomplished.

— The Department of Agriculture have received information that the barque *Escort* was despatched on Saturday, from New York, with 341 tons of Canadian exhibits on board for the exhibition at Sydney, New South Wales, in April next.

— The wholesale haberdashery firm of Skelton, Tooke & Co. has been dissolved, by the retirement of Mr. Andrew F. Gault, of firm Gault Bros. & Co. The business will be continued by Messrs. Leslie & Charles Skelton and Benjamin Tooke, under the old style.

— J. R. Middlemiss, Esq., states that, notwithstanding the action of the present Board, in accepting the 5,900 shares given up by the old directors of the Jacques Cartier Bank, proceedings will be instituted to test the liability of the latter to the fullest extent.

— J. O. Guilmette, dry goods merchant of this city, failed in September, '75, and effected a compromise, the payments on which he has not been able to make to the satisfaction of creditors. The Molsons Bank issued a writ of attachment the other day, upon which the assignee resumed possession of the estate, which will probably be wound up in insolvency.

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.

—We regret to learn that Messrs. N. Valois & Co., in this city, one of our prominent wholesale boot and shoe manufacturers, are in financial difficulties. A meeting of creditors was held yesterday, with the object of effecting a compromise. Direct liabilities are estimated at about \$115,000, indirect at \$132,000, while their assets are expected to be somewhat under the former figure.

—The fire on Broadway, New York, yesterday (the 28th), opposite the Metropolitan hotel, was under control at 11 o'clock. Tony Pastor's theatre suffered more damage from smoke and water than from fire; the photographic gallery of Fredericks and O'Neill was burned out; loss on paintings and stock heavy; the top floors of 583 and 585 Broadway are burned out; losses to occupants will be heavy.

—The failure is announced of Chipman, Stone & Co., of New York, and Yokohama, Japan, one of the largest firms in the Japan trade. Liabilities are variously estimated from \$250,000 to \$500,000. The affairs of the firm are in liquidation by Nathan J. Stone, at Yokohama, and he has made an assignment of all property of the firm for the benefit of creditors to Mr. E. C. Hine, President of the American Clock Company.

—The indefatigable secretary of our Board of Trade has published another useful pamphlet on the commerce and resources of the Island of Newfoundland. The statistics are very valuable, and the pamphlet discusses the considerations both of the merchant and the statesman. We are not aware whether any negotiations are at present on foot with the view of the admission of Newfoundland to the Dominion.

—Messrs. Hiam & Ostell, wholesale fancy goods, have been served with a writ of attachment. The concern has never been a very strong one in point of means, and the past year or

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ESTABLISHED 1832.
HATS, CAPS, FURS,
BUFFALO ROBES.

LADIES' FURS,
GENTS' FURS,
CHILDREN'S FURS,

SCOTCH CAPS,
CLOTH CAPS,
FUR TRIMMINGS.

GLOVES, MITTS, MOCCASINS.

*A Large and Complete Assortment.***TERMS LIBERAL.**

GREENE & SONS,
517, 519, 521, 523, and 525 ST. PAUL STREET,
MONTREAL.

eighteen months has been a trying period for them. They had, however, worked along so far that it was hoped they would be able to continue till the advent of better times, but the present writ, which is for only a small amount, necessitates a stoppage. No figures as to liabilities are yet public, but it is feared the estate will realize poorly.

—The following is the statement of shipments from Ottawa, Hull and Buckingham to the United States for the season of 1876:—Sawn lumber—from April 10th to June 30th, 34,252,352 feet, value \$370,425.61; from July 10 to Sept. 30, 46,891,303 feet, value \$444,868.12; from October 10 to November 23, 20,369,030 feet, value \$202,531.48; total, \$1,017,825.21. Other classes of woods and manufactures of wood, comprised of the following specials:—Railway ties and hop poles, fence posts and pickets, laths and curtain sticks, deal ends and match splints, door and window sashes, \$30,079.87.

—A number of the leading merchants, M. P.'s and others of Toronto waited upon Mr. Thos. McCracken, at the Rossin House, a few days ago, and agreeably surprised him by the presentation of a very handsome silver tea service, as a mark of their appreciation of his official career as manager of the Royal Canadian Bank. Mr. McCracken made a suitable reply. Since the amalgamation of the Royal Canadian Bank with the City Bank, under the name of Consolidated Bank of Canada, Mr. McCracken fills the position of assistant general manager, and will doubtless prove himself well fitted for the post.

—Toronto has taken the initiative towards celebrating "The Centennial" in the Dominion. It is contemplated holding a banquet in the Senate Chamber, at Ottawa, after the distribution of medals and diplomas to Canadian exhibitors by Lord Dufferin. Dr. May of Toronto

is now in this city seeking the co-operation of exhibitors from Montreal, and his views seem to meet with their hearty support. In view of the coming Australian Exhibition, it will have a beneficial effect, as at a gathering of the different representations of manufacture, &c., such as will likely be met with upon such an occasion, much benefit will result, and possibly a greater effort will be made to place the Dominion exhibitors in as prominent a position in every way as they occupied at Philadelphia.

—An excitement resembling the famous South Sea Bubble prevails among the less intelligent classes of the Spanish Capital. Several so-called banking institutions have sprung up, offering the extraordinary inducement of thirty per cent. per month to depositors, and large sums have been withdrawn from the regular savings' banks to invest in these swindling concerns. The Government has closed up most of them. One establishment, that of Donna Bandomera, has received on deposit 88,000,000 of reals; but, as depositors are promptly paid, the Government cannot interfere.

—The prospect of rebuilding the works of the Canadian Meat and Produce Company at Sherbrooke is encouraging. Of the \$50,000 which the company has stipulated for as the contribution of the Townships to the reconstruction, the Sherbrooke council have guaranteed \$15,000, leaving the balance to be raised by the country districts which partake of the benefits of the home market. Stanstead county through its council, has, in view of unanimity of its township councils, undertaken to pass a county by-law granting its share; and the councils of Ascot, Orford, Compton, Clifton, Bury, Westbury, Dudswell, Weedon, Stoke, Brampton, Cleveland, Shipton, and Danville have all responded to the call, and have either framed by-laws to be submitted to the people

Leading Wholesale Trade of Montreal

OGILVY & CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL.

or, in some cases, have agreed to pay the sums already granted to the company at its inception.

—The immense demand for refined petroleum in the United States markets, and the rapidity with which, recently, large amounts of money have been lost and made in dealings in oil, have created an excitement akin to that when the oil wells of Pennsylvania first gave their liquid wealth to the world. The cause of the flurry in New York is that refiners have large contracts on hand which will take most of their product for all December and part of January, so that new contracts are high for this month and lower the further off the delivery is. There are over 75 vessels loading and to load at New York, with 350,000 barrels in all, some of which is not refined. In Baltimore there are 24 vessels, and in Philadelphia 23 vessels, loading with cargoes of about 4,500 barrels each.

CORRECTION.—The remarks of our Toronto correspondent in a recent issue, respecting the character of the Mansard roof of the elegant new premises of the British America Assurance Company in that city, require some modification. To a person simply passing and seeing the building when the roof was first put on, it might appear that all above the cornice was wood, but it is not so. The walls, which are from 3 to 4½ ft. in thickness, are continued up until they strike the roof, so that in reality the walls extend up to the top of the Mansard windows. There is, therefore, not much wood-work exposed above that, and what there is, will be all covered with slate or iron. Several insurance gentlemen have since examined it, and they pronounce it safe beyond possibility of doubt. The progress of the building has been watched by the manager himself, one of the most experienced underwriters in the Province, and there is no possibility of making a Mansard roof more thoroughly fire proof, unless made entirely of iron. It is also proposed to have a stand-pipe in the building, extending above the roof,

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,

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

SHELF AND HEAVY HARDWARE,

Montreal Saw Works.

Montreal Axe Works.

CHAMBLY SHOVEL WORKS,
385 & 387 ST. PAUL ST.,
MONTREAL.

DE MOON, DRAKE & DODS,

IMPORTERS

Oils, Colours and Window Glass,
VARNISH MANUFACTURERS, &c.

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

Artists' Materials and French Brushes

ALWAYS IN STOCK.

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

with hose in each flat, a suitable example to owners of similar buildings.

—The affairs of the Gold Exchange Bank in New York are being settled, and it has been finally determined to close that institution. No bank has yet been chosen to continue the business of effecting clearances.

ASSIGNMENTS IN ONTARIO FOR PAST WEEK.

Luke & Bros., furniture, Oshawa.
Simeon Cook, lumber, Ingersoll.
Chas. E. Bourne, general store, Nanticoke.
John Blacklock, trader, Toronto.
P. G. Auclair, tailor, Ottawa.

WRITS OF ATTACHMENT ISSUED vs.

Jas. F. Cass, trader, Hawkesbury.
Wm. Ellis, rags, &c., Belleville.

ASSIGNMENTS FOR PAST WEEK IN PROVINCE OF QUEBEC.

F. X. Paquet, general store, Cape Santé.
Olivier Latour, lumber, Hull.
Louis Berg, Levis.
Thibodeau & Co., brickmakers, Laprairie.
E. J. Dubeau, grocers, Quebec.
Hiam & Ostell, fancy goods, Montreal.

WRITS OF ATTACHMENT ISSUED vs.

H. P. Newell, furs, Cowansville.
Pierre L'Heureux, contractor, Sherbrooke.
W. E. Reed, shoemaker, Cowansville.
E. Turgeon, tailor, Quebec.
Andrew Holiday, cooper, Montreal.
Robt. Blackwood & Co., ginger ales, &c., Montreal.
Lambert Lavigne, Montreal.
F. X. Benohe, storekeeper, St. Henry.

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	Pelats	Albums
Shoelaces	Cottons	Bells
Soaps	Lauzins	Bolts
Needles	Ducks	Brooches
Plugs	Drills	Brushes
Hooks and Eyes	Fontes	Card Cases
Tapes	Shirts	Card board Tex'
Buttons	Shirts	Chairs
Barners	Shawls	Combs
Embroidery Cottons	Tickings	Concertinas
Filossule	Towels	Crosses
Carpet Binding	Towels	Doors
Fish Lines	Umbrellas	Dolls
Chalk Lines	Valvetins	Drums
Elastic Cord	Wineys	Ear-Rings
American Lace	Gloughams	Envelopes
Boat Buttons	Ribbons	Fans
Buttons	Silks	Feather Baster
Arm Elastics	Gloves	Flags
Braids	Canton Flannel	Foot Balls
Braes	Cloths	Jewellery
Buckles	Waterproof Twood	Jowa Harps
Cable Cord	Colours	Knives
Carpet Binding	Craps	Lockets
Crochet Cotton	Caratins	Marbles
Crochet Hooks	Dress Goods	Masks
Corsets	Corsets	Mirrors
Hemp	Collars	Necklines
Ink	Canvas Wick	Note Paper
Mending Cotton	Edgings	Box Paper
Nertery Plus	Handkerchiefs	Parian Ware
Knitting Plus	Hosiery	Paint Boxes
Pens	Hosiery	Porcelain
Penells	Jenns	Picture Frames
Penell Cases	Knitting Cotton	Pipes
Purses	Knitting Cotton	Playing Cards
Ribbon Wire	Knitting Cotton	Razors
Slit Twist	Meltons	Rings
Stay Binding	Motekins	Satchels
Tatting Shuttle	Muslins	Shaper Patterns
Tidables	Oil Cloth	Skipping Ropes
Thread Lnen	Pillow Cotton	Spectacles
Twine	Ransels	Spoons
Wicks	Russell Cards	Tops
Whalebone	Carpet Warp	Yases
	Wadding	Yollins
		Work Boxes

And a large variety of other Goods.

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 Shee Glass.

Painters and Artists Materials, Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

TORONTO MARKETS.

(Via Dominion Line.)

TORONTO, Dec. 28.—Market firm; flour advancing; sales of Fancy at \$9.45, and Spring Extra at \$8.15; Extra firm, at \$5.80 to \$5.90. Oatmeal, firm, and sold at equal to \$5.10 here. Wheat, quiet, but very firm, No. 1 Spring would bring \$1.23 to \$1.24. Oats, quiet and weak, at 40c. Barley inactive and unchanged. Peas, firmer, and sold at 76c. in store. Hogs easy; two cars sold at \$6.80. On street, Fall Wheat sold at \$1.16 to \$1.32. Spring, \$1.20 to \$1.32. Oats, 42c to 43c; Barley, 56c to 72c; Peas, 73c to 75½c.

of the previous six months; and this circumstance is likely to benefit the spring trade, as leather is exceedingly firm in price, and likely to appreciate further, through the scarcity, and consequent high price, of hides for some time past, and continued tendency upward.

The increase in materials is shown, for example, in the article of sole leather, for which twenty-one cents was deemed a good price last summer, but for which twenty-five cents is paid to-day, and the advance in uppers is fully ten per cent. Goods have, however, been sold at unremunerative prices during the fall, and it would require a return to the quotations of a year ago to give manufacturers a profit on their goods. Stocks in the United States are higher, materials keeping pace with the appreciation of the currency. Hitherto the people of that country have been able to buy imported leathers as cheap for greenbacks as the people of this country could in gold, and labor has lately been as cheap as with us, and somewhat cheaper, when we consider the greater nimbleness of the American workman which, we regret to say, enables many classes of mechanics among our transatlantic cousins to perform a greater amount of labor in the same space of time than those of most other countries.

The numerous cases of insolvency the present year have been severely felt by the boot and shoe manufacturers, but, we are pleased to say, without producing but few disasters among them, although Montreal dealers seem to have been specially selected by the unfortunates, perhaps because they are supposed to be "better able to bear it."

The number of wholesale establishments engaged in the manufacture of boots and shoes in Montreal is about thirty, employing about 2,460 persons, and manufacturing goods to the value of \$4,300,000 annually, as shown by the following table, representing, respectively, the business of twenty-one leading establishments:

Firm.	Persons Employed.	Value of Goods Produced.
Ames Holden, & Co.....	225	\$100,000
J. and T. Bell.....	80	125,000
Donovan & Williams.....	175	275,000
F. Garty Bros.....	150	335,000
T. Lapierre.....	50	70,000
Z. Lapierre.....	56	100,000
Leggat & Johnson.....	85	150,000
C. Lenoir & Frères.....	25	55,000
Jas. Linton & Co.
Jam's Popham & Co.....	170	390,000
J. & R. McCready & Co.....	150	275,000
W. C. McLaren & Co.....	140	250,000
Mullarky & Co.....	175	300,000
Pinkerton, Whitham & Co.....	112	200,000
Rolland & O'Brien.....	85	150,000

Slack & Gravel.....	30	50,000
Slater & Perry.....	85	100,000
Smardon & Young.....	112	200,000
Smith, Cochrane & Co.....	200	325,000
W. Stafford & Co.....	85	150,000
N. Valois & Co.....	112	200,000
Webster & McMartin.....	55	100,000
All others.....	112	200,000

This contains only about two-thirds of the establishments doing a wholesale business, but it is large enough to warrant the establishment of some degree of unity among the members for mutual protection. Among the causes operating to the disadvantage of boot and shoe manufacturers in this city, as well as in Toronto, Quebec and elsewhere is the want of an Exchange. Such an institution would be productive of much benefit; besides being a check on the indiscriminate sale of goods, it would be a restraint on over-production and a consequent promoter of a healthy trade; it would also repress the evil tendency to send out travellers too early, besides many other advantages that would naturally follow, as may be seen by the success of such establishments in many cities of Great Britain and the United States. What any prominent firm loses in a single year, lacking these advantages, would pay the total expenses of such an institution.

A word to retailers may not be out of place here. Cases often come to our knowledge of country merchants who are driven to the wall when they get behind in their business, simply through the unwise practice of buying from a great many houses in the same line instead of confining themselves to two or three. A merchant who discovers his customer has been purchasing from nearly everybody in the trade is not interested enough to forbear, and will not hesitate to refuse the extension he would readily have granted where the petitioner has been purchasing only from two or three firms; besides the greater likelihood of one man being found in seven or ten to refuse any concession, even in the most deserving case.

THE JACQUES-CARTIER BANK.

Amongst the financial events of the past week we have to note the meeting of the shareholders of La Banque Jacques Cartier, well worthy of remark as much on account of the peculiar ideas of its president on the rights of shareholders, as for the extraordinary manner in which discussion of the financial position of the Bank, looking towards an elucidation of the different and perhaps somewhat difficult financial problems presented by this unfortunate institution, was successfully prevented.

That freedom of discussion was not permitted is a matter of regret, especially in view of the fact that the president and directors of the bank attended the meeting with resolutions ready made, probably framed to order, the adoption of which involved the assumption by the shareholders of the Bank of the whole responsibility of the old directorate for a consideration of 5,000 shares of their stock, representing a nominal value of \$250,000 or an actual value at present market price of the stock of about \$85,000. Now it must be evident that if these gentlemen had not rendered themselves amenable to law for their mal-administration of the affairs of La Banque Jacques Cartier during their term of office, they would not have come forward voluntarily and offered to pay so large an amount of money to avoid the consequences of their acts, likely to result from prosecution in Court; and if they really occupy the position that this offer of theirs so strongly indicates, it devolved on the other shareholders of the Bank to make a careful examination of the affairs of the institution, either by special committee or otherwise, to determine whether the offer of the old directors was at all adequate to the risk they wished to impose on the remaining shareholders; as an essential condition of the acceptance of the 5000 shares by them was an absolute guarantee that the old directorate should not be prosecuted, or, if any action should be taken against these gentlemen, the remaining shareholders of the Bank should guarantee them against the consequences of such action, or, in other words, that the remaining shareholders of La Banque Jacques Cartier, whose money has been so recklessly squandered during the term of office of the old directorate, shall assume an unknown liability supposed to be of enormous extent for the purpose of guaranteeing against loss the only gentlemen who deserve to sustain all the loss that may have arisen from their mismanagement. Although there was no possibility of ascertaining the exact position of the Bank at the annual general meeting held last week, yet an approximate estimate of the possible losses and the consequent risk the shareholders have been so blandly invited to assume, may be formed from a glance at last year's statement of affairs presented to the shareholders on the 27th December, 1875, over the signature of J. L. Beaudry, president. According to that gentleman, who had the best possible means of arriving at an accurate estimate, the original capital of the Bank was impaired under the management of his predecessors to the

extent of about \$700,000, and that this statement cannot be far from the truth, if, indeed, it does not under-estimate the losses, is demonstrated by the fact that at last week's meeting another motion was presented to the shareholders, for the purpose of authorizing the directors to cut down the original capital of the Bank to the extent of \$1,000,000. These facts give some idea of the extent of the responsibility the old directorate wish to impose on the shareholders of La Banque Jacques Cartier for the consideration of \$85,000, as offered by these gentlemen for a guarantee of complete immunity from the serious consequences of their unfortunate administration of the affairs of the Bank under their direction. It behooves the shareholders of the Bank, who do not wish to have their stock seriously impaired by the adoption of such ridiculous propositions, to insist on the most thorough and searching investigation into the affairs of the Bank and the conduct of the old directorate before committing themselves to the adoption of ready-made motions, on which ballot was refused, involving the assumption of an extraordinary and unnecessary risk.

EASY LESSONS ON POLITICAL ECONOMY.

The favor with which these essays have hitherto been received has determined us to extend them beyond the limits originally assigned to each article. The present essay on banking will deal more thoroughly with the subject than was possible in the brief article published in a former number.

XI.—On Banking.

A banker is a dealer in floating capital—receiving it from those who have no present use for it and imparting it to those who have such use. He gives for it secure custody, and a promise to pay either on demand, or on short notice; and sometimes he pays interest. He gets for it what he deems adequate security, and such interest as his own skill as a lender and the state of the money market avail to bring him. He serves capitalists who have spare capital and no immediate use for it by putting such capital to present use at interest, and he is paid for this service with a part of the interest thus obtained. Like all other arts, banking is progressive. What it has been shows partly what it is; and what it is and has been tells us what it may become. The art was first practised in Italy, and thence its present name. It began in money-changing; and *banco* was the Italian name of the bench or counter which was used by the money-changers. And these, when the armed adventurers of Europe in suc-

cessive generations, poured across Italy to the Holy Land, grew to be something much more than mere changers of money. Their original occupation was to verify the weight and fitness of coins, and to exchange them for coins of more ready circulation in the locality in which these were wanted for use; and in this way they had long found employment wherever men congregated for commercial affairs. By a gradual extension of their offices, they became receivers of deposits of money for safe custody, then lenders of money and negotiators of loans. But so far at least it would appear that their business had advanced at Rome in the time of Augustus. Soon after the beginning of the Crusades, and during the consequent revival of commerce in Europe, the same class of persons, always present where commerce existed to any extent, became not only verifiers of coins, but also verifiers and sometimes discounters or buyers and sellers of bills of exchange, promissory notes and bonds—forms of paper-credit which then came gradually into use—partly in aid of money, but oftener for commercial purposes for which money was not fitted. Thus arose what is now called banking.

It was not till after the middle of the sixteenth century that the taking of interest for money had legal sanction in England; and it was not till about a century later that the goldsmiths in London began to make a trade of taking money on deposit to lend again—and thus became bankers. This marks the natural origin of commercial banking. But banks of a public and corporate character were formed, and are still in great part maintained, in aid of governments. The first of these banks in Europe seems to have been formed at Venice. Its origin is obscure, as is the origin of most things which become in the end much more than was at first expected. The best accounts we have point to the raising by the State of a forced loan from the chief families of Venice, to meet the cost of a long war. This was in the twelfth century. The lenders, having a common property in the loan, acted together in recording it and in dealing with the State as to its repayment. On two more occasions the State raised money in the same way; and so three bodies of state creditors came into existence. In 1587 the three became one body, and took the name of the Bank of Venice. In looking after their own money, they had incidentally learned something of the art of taking care of that of others. Closely bound up with the State, they also shared its credit. They had already received money and other

valuables on deposit, and had made loans and remittances, and, it is supposed, had issued notes of money deposited with them which passed from hand to hand by delivery. Similar banks were formed at Genoa in 1407, at Amsterdam in 1609, at Hamburg in 1619, at Nuremberg in 1621 and at Rotterdam in 1635. It is worthy of note that the money deposited with these banks was held with great fidelity; and there can be no doubt that, though their practice was imperfect, they gave much aid to the commerce of the time.

Now let us consider how banking aids commerce and makes easier all large and many small dealings with money. We know that all wealth comes of postponed consumption, of self-denial, of saving; that this saving serves two ends, the providing for future wants and the aiding of future production; that the merely provident purpose operates among some of the lower animals, but that man alone accumulates capital to economise future labor; and that, even with him, the first steps are slowly made and with difficulty. And we cannot ever make them with ease or with much effect till the banker comes to our aid. What remains unspent in any given year of our profits or our wages, we may indeed lay by; but this is only hoarding. Wealth becomes capital only when brought to profitable use. But it is not always easy—it is often difficult—for those who save to find for their savings a profitable use in any industrial operation conducted by themselves. Hence most of those who save want some means whereby small sums may be safely, rapidly and profitably converted into interest-bearing capital, by being placed at the service of others who can give to it a profitable use. It is the primary business of the banker to supply such means. He receives such sums as deposits at interest, makes himself responsible for their safe custody and return, and lends what he has received, on fit security, and at such a rate of interest as may leave him a fair margin of gain. Thus may savings, as fast as they are made, be made secure, and be easily poured into the fund of floating capital, the distribution of which forms the business of the money market. And, besides the sums finally saved from income, there are also large portions of income received and in course of being spent, which, meanwhile, may go to the bankers for safe custody till actually needed. Then the capital already in use, being held to use only for profit, and profit varying in different forms of employment, is occasionally transferred from one use to another. In the process of transfer such

capital will almost inevitably be, for a short time, wholly or partially unemployed by its owner. It also requires, especially if there be a change of locality, a safe and rapid mode of transmission. It usually passes, therefore, in one form or another, through the hands of a banker, whose business it is to afford such facilities, and who will either hold it safely for a time, or receive it at one place to pay it at another. And, lastly, cash received from day to day in the ordinary course of business, finds, in the hands of a banker, the safe custody which it requires until it shall again be paid away; and, as cheques drawn upon a banker are a convenient substitute for money in making payments, and the account kept with a banker is, itself, an useful adjunct to the accounts of all who record their receipts and payments, the practice of daily lodging all spare monies with a banker, increases, and probably will increase, steadily, with the wealth and the intelligence of every mercantile community which has once become familiar with the uses of banking.

So far of deposits, which are the basis of all banking; and it is in this aspect mainly that the art presents itself to those who are supplying the capital with which the industry and skill of the country are enabled to extend its commerce and manufactures.

(To be continued.)

SUGAR PRODUCTION OF THE WORLD.

The Sugar Refiners' Committee have prepared, at the request of the Board of Trade, some interesting approximate statistics on the world's sugar production, and the quantity taken for refining. The information has been collected from various sources, both official and commercial. In the matter of production it has been thought better to give the average production of each country in round numbers, rather than the exact shipments of any particular year. As shipments are in most cases the only data to be obtained, it must be recollected that the figures given may be very far from representing the total production of the country. This is especially the case with such countries as China, India, Central America, Brazil, and Peru. In one instance the reverse is the case—statistics are given of the Louisiana crop, whereas the shipments from it are little or nothing. Two estimates are made of the proportion of sugar which goes for refining, and they are found to agree with tolerable accuracy; the one is based on the nature of the production in each country, the other on the refining power of Europe and America, and the proportion of beet and cane used in each refining country. They must be taken as nothing more than rough approximations, amounting in some cases to mere guesses. Still, it must be conceded, the figures are valuable as giving a fair idea of how much sugar undergoes a second manufacture (in Europe and America) before being consumed. A third and even rougher estimate is

attempted of the relative quantities produced by the various methods at present in vogue. These are given only in totals, but they are based on estimates made for each producing country. Thus, for instance, Cuba produces centrifugal, muscovado, clayed, molasses sugar, and melado, in relative quantities, according to the order enumerated. It is probable that, with the exception of the shipments to Spain, nearly all the sugar shipped from Cuba now goes for refining. The sugar from Louisiana, on the other hand, may be said to go, almost entirely, direct into consumption. The bulk of the British Guiana crop now comes in the form of crystallised centrifugal sugar, and goes to the consumer, while the product of the remaining British West Indies, and their Dutch and Danish neighbours, goes in great part for refining, account being, however, taken of the grocery muscovadoes from Barbados and St. Croix, and the few centrifugals from Trinidad and other islands. Among the Peruvian shipments concrete occupies a prominent position. The proportion of clayed to muscovado, exported from Manilla is officially stated to be about as two to one. The French West India islands are known to produce about 63 per cent of fine centrifugal sugar, a large proportion of which is also known to enter refineries. The shipments from Mauritius indicate that considerably more than half the crop goes for direct consumption, whereas, from like indications, it may be concluded that at least five-sixths of the Java shipments are afterwards refined. From Brazil nearly all is refined. The China shipments have hitherto been mostly to Asiatic ports, and it is only at the present moment that considerable quantities are being diverted to other markets. Mexico, thanks to some new export bounty, has suddenly appeared as an important sugar exporting country.

Turning to the European beetroot crop, we find that conditions vary to an important extent in the different producing countries. Thus, while Germany and Austria produce a very appreciable quantity direct from the root in the form of loaf sugar, France, Holland, and Belgium produce next to none in that state. On the other hand, though white crystallised sugar forms not very far from half the French production, the quantity of it produced in other countries is at present insignificant.

A propos of the various methods of manufacture in cane-sugar producing countries, it may be mentioned that the concrete is concerned, in one way or another, with the production of about 63,000 tons, of which 27,000 are manufactured in Peru. Of this total about 26,000 tons are in the form of concrete, of which about 8,000 or 10,000 tons come from Peru.

CANE SUGAR PRODUCTION:

Shipments or Crops in round numbers.

	Tons.
Cuba.....	760,000
Porto Rico.....	60,000
British, Dutch, and Danish West Indies	250,000
Java.....	200,000
Brazil.....	170,000
Manilla.....	130,000
China.....	120,000
Mauritius.....	100,000
Martinique and Guadeloupe.....	100,000

Louisiana.....	75,000
Peru.....	50,000
Egypt.....	40,000
Central America and Mexico.....	40,000
Reunion.....	30,000
British India and Pe.....	30,000
Honolulu.....	10,000
Natal.....	10,000
Australia.....	5,000
	2,140,000

—British Trade Journal.

RATES FOR FIRE INSURANCE.

The efforts of skillful and sagacious underwriters to reduce the business to a system, wherein can be safely calculated the chances of profit or loss, will never be successful until care is taken to educate public sentiment to a knowledge of the real principles upon which insurance is based. It will be useless to try to counteract the existing prejudice against insurance companies until every community which entertains that prejudice is made to understand wherein rest the mutuality of interest between the insured and the insurer. In general terms nothing can be plainer than that the prosperity of the one conduces to the prosperity of the other. Clearly, then, it is a common necessity that insurance companies must exact rates which will enable them, not alone to pay ordinary losses, but to be prepared for extraordinary losses. Yet everywhere, among business men, is heard a general clamor against rates. But do they ever seek to know *why* rates are high? The purchaser of any article of merchandise, which sells at a higher price than it could be bought for yesterday, does not need to be told that the increase thereof is traceable either to scarcity in the market or to the increased cost of production.

Those are the two ruling causes which affect the prices of nearly everything. The cost of insurance is regulated, however, by the degree of hazard directly, and remotely by the law of chance. Various incidental conditions have something to do with either increasing or decreasing the cost. Expenses of management also enter into the calculation. But the great predetermining influence which affects the cost of every insurance policy is degree of hazard. Now it is quite unnecessary to point out that some risks are safer than others. If, therefore, rates are graduated according to the character of hazard to be assured, why is it that business men so generally complain of exaction on the part of insurance companies? Owners or occupants of fire-proof buildings, or even those of structures partially fire-proof, are not among the dissatisfied. The suggestion is obvious, and it goes without saying that property owners may reduce the cost of their insurance by improving the character of their risks.—Spectator.

THE DRESSING AND DYEING OF SEAL-SKINS.

When salted sealskins arrive in London, England, they are properly cured, and then comes the preparation needed for their conversion into what is popularly called "sealskin." It is difficult to conceive how that beautiful article of dress can ever be manufactured out of

the very unattractive object the skin presents at this juncture. It is hard and unyielding as a board, and the stiff, coarse hairs cover the fur so completely that its very existence might be unsuspected. In the trade a full-aged male is called a "wig;" a female, "claymatch;" males not quite so old, "bulls;" the half-grown of both sexes, "yearlings;" the young of nearly a year old, "grey or silvered pups;" and before their coats are changed to this shade, "black pups." The problem to be solved is how to separate the under fur. For many years each individual hair was plucked out severally, at, of course, a vast expenditure of time and money, until a lucky accident revealed to the dressers the fact that the roots of the hair were more deeply seated than those of the fur. Now, therefore, after preliminary preparation, the skins are laid, hair downward, upon a wooden block with a curved surface, and pared down with a knife until the roots of the hairs have been cut through, and the skin is very little thicker than a kid glove. All the coarser hair can then be brushed off with the hand, leaving the fur, which is then seen to be arranged in small curls of a light brown colour, varying slightly in shade in the different parts. In consequence, nearly all sealskin is dyed before it is sold, and in the process of dyeing the curls untwist themselves, and the fur becomes smooth and ready for use. The profits made in dealing in furs must be worth having. The value of each skin that leaves the Prybilov Islands, now the main source of furs, is trifling. The Government of the United States imposes, it is true, a tax of \$2 a skin, to which must be added the cost of the maintenance of an establishment in so remote a spot; but even after all allowances have been made for this and other expenses in Europe, the price demanded for sacsques must still be regarded as extravagant.

LIFE ASSURANCE IN GOTHAM.

The New York papers continue to discuss the condition of the insurance business of that city. Respecting the secrecy practised by some companies as to their affairs a reliable authority says: The world has outgrown proprietary pretensions in life insurance, and no company can permanently thrive which sets them up as a pretext for belittling the rights of policy-holders. We may go further, and say that, with a more precise understanding of life insurance, the risks it endures, and the elements of the strength it relies upon, has come an almost universal preference for the mutual principle. The reasons are obvious. If the proprietary capital is large, it entails charges upon the policy-holders vastly in excess of the benefits accruing from it. If it is small, the anomaly is more flagrant, since nothing can be more preposterous than the supposition that a handful of persons, representing a hundred thousand dollars of stock, shall have the sole right to manage an accumulated premium-fund of twenty-eight millions. On these twin considerations, coupled with the fact that in life insurance the holders of policies contribute all the capital an honestly managed society ever needs, the superiority of the mutual system mainly rests. It has, however, another advantage,

and one which, in view of the issue now raised possesses great importance. The real owners of the assets of a life insurance company are the policyholders whose premiums are the prime source of the property acquired. Property derived for them, and held in trust for their benefit, should be subject exclusively to their management, and they should have access at all reasonable times to all particulars respecting what, in effect, belongs to themselves. The officers are their servants, not their masters, and the secrecy which in other circumstances engenders distrust becomes impossible. It is amazing that any life insurance institution in New York needs to be reminded of the rudimentary truths which underlie its usefulness and success.

THE SHARP ADJUSTER.

We take the following from the Report of the Committee on Adjustment of Losses of *The Association of the North-West*:

Another factor busy engendering prejudice is the dishonest, or incompetent, or desperate adjuster. He fails to distinguish between an honest claim and a fraud; and proceeds upon the basis that his reputation and term of employment both depend upon his ability to exhibit a salvage, right or wrong. An adjuster is supposed to be experienced in the various current values, construction of buildings, an expert in determining by mathematical rules the condition on the day of the fire of the merchant or manufacturer; familiar with the necessary steps to a close and successful and honest adjustment of a loss, and the law governing the same. Therefore, when an adjuster, or special or State agent, connives with a builder to present an estimate ten per cent. less than accurate cost to rebuild; or, finding a total loss, secures 25 per cent. salvage by satisfying the simple-minded policyholder that insurance companies never insure to exceed three-fourths of the value of a building; or, going to a dwelling-house loss the same day, or morning after the fire, and obtains a partial statement of the loss upon which he settles, and refuses to recognize a supplementary claim, except in court, is sowing the wind to reap the whirlwind. He is a man, if a merchant, who would sand his sugar, or keep two sets of scales.

"The determination of the adjuster to secure every proper advantage to his company, is sound; but, having the scales in his hand, his conclusions must be drawn with judicial fairness and certainty, otherwise he contributes to the injury of every company doing an honorable and legitimate business."—*Monitor*!

NEW YORK AFFAIRS.

New York, Dec. 26, 1876.

Editor of the *Journal of Commerce*.

DEAR SIR.—It has occurred to me that a few lines from this "centre of creation"—apart from your regular correspondence—might not be uninteresting to the many readers of your valuable *Journal*; noticing a few of the many new inventions which are always coming to the surface in this land of scientific discoveries. Commercial matters are about as gloomy as the weather, and the universal complaint is "dull times," nothing doing, and prices at a standstill, buyers holding off for lower

figures, sellers unwilling to sacrifice, and anxiously looking forward for something to turn the wheels of commerce in a more satisfactory way than they run at present. On the Corn Exchange, the usual large attendance is manifested but the transactions are (for New York) limited to immediate requirements. I need not give quotations, as you have these from other sources.

Financial affairs seem even in a worse plight than the commercial, especially so far as the "Stock Exchange" is concerned, the proverbial "Bulls" and "Bears" being now very docile animals indeed, and their spirits very much broken down or reduced almost to the happy millennium period when the Bull and the Bear are to lie down together; here, the transactions are of the most limited character; and the largest brokers, whose transactions used to be counted by ten thousands of shares per day, now devote their time to *hackerling* and tearing paper. One of these informed me a few days ago, that his last order was on the 24th November, and had none since. But I presume the total collapse of such an institution as the Stock Exchange would not be regretted by the larger portion of the community, as it is a moral sink, into which more fortunes and characters are sunk than ever came out of it; and the plucked and tarnished birds are to be seen at every turn. Gold retains the drooping tendency, and the market is devoid of interest except to the few brokers who try to eke out a living by buying and selling to themselves in the absence of *bona fide* transactions, which are few and unimportant.

The state of the political atmosphere is without a precedent. Politics get the blame for the stagnation in all these important departments; and indeed the result of the Presidential Election overshadows everything else, creating a feeling of distrust and anxiety in all classes of the community; each party, of course, claims the position, and gives the strongest reasons, etc., in support of such position; by many it is feared an era of anarchy will be introduced by the installation of the Republican Candidate and *vice versa*; but I have more faith in the good sense of the better class of the people, who deprecate any such talk or feeling; certain it is, however, that, in a very great measure, is the present depression due to this undecided election.

It is a pleasure to turn from the contemplation of these gloomy matters to the scientific side of the world, producing, as it does, "things new and strange," not the least of which may be noted a new invention for the multitude, in a gas-saving machine which, it is stated, will save to the consumer from 40 to 50 per cent., besides very largely increasing the illuminating power. I have seen this machine in practical operation in offices, and in one of the largest hotels in this city, which acts to the entire satisfaction of all parties. It has occurred to me that in your city where gas is dear, as well as poor, it would be of very great advantage, and it is very likely the proprietors of the process will at an early day introduce it into Montreal by giving a practical test in some of your largest public buildings, and leave it under the control of the owner of such building for a sufficiently long time to satisfy the most skeptical as to the utility and desirability of this "Carburettor." The next matter I have observed worthy of notice and of interest to an important and influential portion of your many readers, is a method for saving malt in the manufacture of ales and porter by utilizing more perfectly corn meal, a further description of which, however, I must reserve for a future letter. Next in order is an invention which it is claimed will revolutionize all motive-power, and immortalize the inventor almost as much as the discovery of the uses for steam did Geo. Stephenson; this motor, which is not related to the Keeley affair, I cannot particularize, as it is not yet in a position for me to do so; but should the anticipations of the promoters be only half realized it will give results most wonderful; it is applicable to all machinery, and, for simplicity of construction, (a great matter)

motor power and saving of expenses in running, will have no equal in the present known world:—In connection with this machinery I have to mention an invention which, perhaps to the great mass of the people, is of still greater consequence. Your readers may remember that but recently in England they were trying a new process for making flour by the use of small trip hammers in crushing the grain. A prominent firm in the city has for some months past been perfecting a mill which is going to accomplish extraordinary results, and is known as the "attrition" process, by which a saving of from 50 to 75 cents per barrel is made, besides giving a better article for consumption. The middlings are the finest I ever saw, and the bran is perfectly free from flour, the saving in this respect alone being of great importance to millers. The firm referred to have not yet sufficiently completed their machinery and arrangements to introduce it to the public, but expect to do so in the course of a few weeks, when I anticipate a *jurave* amongst the milling fraternity who will, of course, be glad to introduce anything that will save money in manufacturing the staple stuff, as a matter of pure philanthropy and consideration for the requirements of poor suffering humanity!

As this letter has extended already beyond the limit I intended, I must leave for a future communication further comments on the productions of this active brains in this wonder-working community.

OCCASIONAL.

LIFE INSURANCE STATEMENTS.—The London *Free Press*, referring to the recent Life Insurance failures in the United States, says: "The values of the assets put forward by many of these companies are wholly misleading. Investments have been made in mortgages at inflated prices which if revalued to-day on a cash basis would leave a awful gap, and demand the rigorous enforcement of proceedings in insolvency. Nothing but a thorough overhauling of the assets now so vain-gloriously paraded will tend to restore a confidence that has been rudely shaken. But even then if the examining body is its. If given to the perpetration of laxness—to call it by no harsher name—such as the Insurance Department has been evidently guilty of, but little reliance could be placed upon even amended statements. The widespread sorrow, amounting in many cases almost to despair, which such fraudulent transactions engender, is simply shocking to contemplate, and it may be imagined that the public will soon insist that fraudulent statements made by companies should be deemed to be criminal in their character subjecting the officers to sharp fines and stern imprisonment."

LIFE INSURANCE BUSINESS.—We receive from various sources reports of a marked revival in the business of life insurance. Solicitors who, a year ago, could do no better than report from day to day, and many of them from week to week, "no applications," or "new business not to be had," are now bringing in applications from desirable risks. This verifies our prediction of some months ago, that active, persistent, working solicitors could do business during the present season; and this revival seem to be general in all parts of the country, east and west. The applications are not as large as they were during the years preceding 1873, but they are on a good class of lives, and from a class of people who will be likely to pay renewal premiums, and, too, they are made from the right motives, with the legitimate purpose of life insurance in view. Solicitors

have learned to avoid their highly imaginary promises of dividends, and to present the claims of life insurance, honestly and fairly, and the result is their just reward. There is ample merit in the system to entitle it to, and to, secure for it, recognition among prudent, provident men; and if solicitors will work industriously, and intelligently represent the merits of the policies they have to sell, they will not fail of success, but clap-trap is done for, and humbug can no longer win.—*Spectator*.

GROW MORE SUGAR.

As in everything else, the merchants of New York have, for the past few years, imported immense stocks of sugar, and the refiners have refined with no discretion, and as if there could be no end to the sugar trade. The imports in 1874 were \$100,000,000. In 1875 the imports were \$85,000,000, but in 1876, \$65,000,000. The disasters in this trade have no different phase than in the others, only that health is now coming to it, and a more legitimate business is doing. Stocks of sugar are much reduced, and there is said to be a corner in the market at New York. Certain it is, that less has been imported, and that sugar is now very high, retailing at fifteen cents a pound, while France is furnishing her people the same grade at five cents. A lighter crop is reported in France, but with a usual crop in Cuba and Louisiana there need be no such advance as five cents a pound on sugar. It is probable, however, that the low prices of one year ago were below cost, and that higher prices are to rule. Whatever the case, there is a good profit in cane or beet sugar at ten cents a pound—yes, at five—and there is no reason why our people should not more largely enter the business. We have been importing beet sugar for some years and mixing it with cane in refinery. Why not sow the beet and make the sugar? Surely France can give us a few skilled workmen to begin with if we need. Are we so slow and stothful that we must pay Spain \$100,000,000 a year to support her slaves in Cuba and let our own colored people and white as well be idle? Can we afford it?—*St. Louis Journal of Commerce*.

—The coffee crop of the world foots 900,000,000 pounds, of which one-half is produced in Brazil, and over 317,000,000 pounds are consumed in the United States. This product is peculiar to the tropical regions, generally flourishing in all sections of the torrid zone where the soil is adapted to it, and away up into Mexico along the ocean slopes it is a profitable crop. The plants have to beset out in regular order, and cultivated with care, requiring about five years to reach full maturity, and if properly trimmed and kept from growing too high, it is easy to harvest the berry. The plant will last in full bearing capacity a dozen or twenty years. Hence the chief outlay is in getting the plantation started. The labor of picking is done by women and children at low wages. The best qualities are found in Arabia, Java, and a few other localities.

CAUTION.—If a party moves and has not informed the Company in which he is insured of the fact, and the property be destroyed, the Company would not have been legally liable for the amount insured, and it would rest entirely with the board whether payment should be made or not.

—The increase in the cultivation of beet-root in Europe for the manufacture of sugar is said to be causing great loss to the cane-sugar planters in Cuba, who have been to an enormous outlay for machinery and labor to produce a fine class of sugar.

—The total production of beet-root sugar in Europe is now estimated to considerably exceed 1,000,000 tons.

—The output of coal last year from the Yorkshire collieries amounted to 15,425,278 tons.

—The value of insured property in London is put down at £510,000,000; of that burnt during the last five years four-fifths was insured.

—Chicago elevators at the commencement of business last week contained 3,192,377 bushels of wheat, 338,015 bushels of corn, 515,233 bushels of oats, 105,169 bushels of rye, and 1,126,055 bushels of barley, making a grand total of 5,186,849 bushels, against 4,687,090 bushels one week ago, and 4,967,000 bushels at this period last year.

—An oil refinery is about to be started in St. Thomas. The well is now being sunk, and 30,000 bricks have been ordered.

—Labor-saving machinery and capacity are also charged with "furnishing a cause of hard times." According to the London *Economist*, the Suez Canal diverted from employment about 2,000,000 sailing tonnage, establishing steam vessels in their place, thus shortening the time for operations in India produce for Europe to the extent of five-sixths. This, in turn, has obviated the necessity of carrying large stocks in Europe, and made unnecessary a large and costly amount of old machinery, such as warehouses, sailing vessels, capital, six months' bills, and the merchant himself, with his large retinue of employees, and, of course, has caused large losses and confusion.

—Rare almost as great poets—rarer, perhaps, than veritable saints and martyrs—are consummate men of business. A man, to be excellent, in this way, must not only be variously gifted, but his gifts should be nicely proportioned to one another. He must have in a high degree that virtue which men have always found the least pleasant of virtues—prudence. His prudence, however, will not be merely of a cautious and quiescent order, but that which, being ever actively engaged, is more fitly called discretion than prudence. Such a man must have an almost ignominious love of details, blended (and this is a rare combination) with a high power of imagination, enabling him to look along extended lines of possible action, and put these details in their right places. He requires a great knowledge of character; with that exquisite tact which feels unerringly the right moment when to act. A discreet rapidity must pervade all the movements of his thought and action. He must be singularly free from vanity and is generally found to be an enthusiast who has the art to conceal his enthusiasm.—*Sir Arthur Helps*.

—Whipple & Parmerly of Bay City, Michigan, who carried on the lumber business for a number of years have come to an untimely end, and so has the Bay City Combination Lumber Co. in which they were interested, and for which

among other manufactures Mr. S. David was agent in this city.

— Projects for promoting direct trade with Brazil are said to be on foot as the results of Don Pedro's visit, last summer. One is entirely American, and proposes to start with four new iron ships of not less than 2,000 tons, specially adapted to the Brazilian trade, and running between New York, the West Indies, Rio Janeiro, and other southern ports. The projectors have the Emperor's assurance of a liberal subsidy from Brazil. The other project is to establish an English line to the upper Amazon, opening to commerce a great and rich province, heretofore closed, or accessible only with great difficulty.

— A society is in operation in Philadelphia which is designed to benefit young ladies and gentlemen of slender income and susceptible hearts. It is a sort of matrimonial insurance society. Persons who are respectable and, by paying certain admission and monthly fees, become members of the society, and, after this is effected, should matrimony occur, they are entitled to the sum of \$500 or \$1,500, according to the grade of the society they have joined.

— A new commercial treaty between England and Austria has been concluded. It provides that for all English goods introduced into Austria the tariff of the most favored countries is to be valid, and the latter is the tariff decided upon for Austria's commercial treaty with Germany. Dating from January, 1877, both German and English goods imported into Austria must pay import duty of from 12 to 100 per cent higher than heretofore. Thus, cotton articles are to pay 20 guilder instead of 16 guilder per 50 kilos; cotton articles woven in patterns 40 guilder instead of 20; fine articles, muslin, batiste, 60 instead of 30 guilder; the finest lace and embroidery, 80 guilder instead of 60; common wool textures, 29 instead of 15 guilder; filled cloth, etc., 20 instead of 15 guilder; fine cloths, 40 instead of 35, and 60 instead of 50; lace and tulle, 70 instead of 60 guilder per 50 kilos. The duties are to be paid in silver, being the Austro-Hungarian standard.

— The *Mark Lane Express*, in its weekly review of the British corn trade, says: "Rain has been the prevailing characteristic of the weather for the past week, but the wheat looks thriving and has not suffered. Although imports continue light, granary stocks are fair with a slight tendency toward lower prices. Toward the close with the limited arrivals at Liverpool and London, a decided demand set in. Millers were more active, buyers at prices indicating the complete recovery of the depression noticeable early in the week. With the political question still in suspense, sellers are confident of further improvement. There has been little alteration in spring corn, although the decreased import of maize and the advanced values in America point to a rise. Exports show that the favour with which this corn is regarded on the continent is unabated; indeed some improvement in values is noted, with a more general demand. Floating cargoes shared the improved feeling. The malting and grinding descriptions of barley were in limited demand, and lower rates for the latter were accepted. The previous week's decline in maize has been fully recovered."

FIRE RECORD.

Brantford, Ont., Dec. 21.— Fire in brick and frame building at Homedale, owned and occupied by W. Slingsby & Son, as oatmeal and woollen mills, completely destroyed the building; the loss and insurance unknown.

St. John, N.B., Dec. 21.— Fire in Secord's building; water damaged the stock of Murphy, brush manufacturer, which was uninsured, also stock of boots and shoes, which was insured for \$1500 in the Citizens.

Jarvis, Ont., Dec. 26.— A disastrous fire totally consumed Whittaker's brick block and Davis' hotel and stables. A horse and cow were burnt in the latter and several horses were got out badly scorched. Loss \$7000; insurance about \$3000. The plate glass windows of the handsome mansion block opposite, owned by Dr. Langrille and R. Sill, were broken by the intense heat, but their loss is fully covered by insurance.

Montreal, Dec. 24.— Fire in stable of Mr. Bigauette, corner of St. Lawrence and Lagacière streets. Damage slight, as fire was quickly extinguished.

Ottawa, Dec. 23.— Baldwin's block, Nicholas street, partially destroyed by fire; loss \$500.

Joliette, Dec. 26.— A fire broke out at the Convent of St. Elizabeth, near Joliette. Thirteen persons perished in the conflagration. Loss is estimated at \$6000; partly insured.

Quebec, Dec. 26.— Fire broke out in a heap of coals on Flanigan's wharf, Diamond Harbor; the fire was speedily brought under control.

St. John, N.B., Dec. 26.— Captain Brown's house at Woodstock was destroyed by fire. Insured in the Queen's for \$1000.

Ottawa, Dec. 27.— Residence of Mr. Esdaille was destroyed by fire in New Edinburgh; loss \$1000. Titus' carriage factory on Albert street was partially destroyed by fire on same day.

Georgetown, Dec. 27.— Building occupied by W. P. Moore's store and tinware depot, and the dwelling of James Moore, entirely consumed; no insurance; loss about \$1500.

St. John, N.B., Dec. 27.— Mayor Fisher was burnt out at Woodstock.

St. Thomas, Ont., Dec. 27.— Fire broke out in upper story of the Arkell block, in the rooms occupied by George King. The loss on stock is about \$400, which is insured in the Commercial Union. Damage to the buildings is light and entirely covered by insurance.

Ottawa, Dec. 23.— A fire occurred in a house on Kent street, owned by Charles Leduc and occupied by one Raymond. The building was completely destroyed. Loss, \$500.

Belleville, Dec. 23.— A small house on the Kingston road, owned by Geo. Boulter, was destroyed by fire. The tenants saved their effects. Loss, \$500; no insurance.

Woodstock, Dec. 23.— A fire broke out in the three-story brick block opposite the market, in a building next door to the Caistor House, owned by John Douglas, and occupied by Messrs. Short & Co. as a hardware store. The insurance on the building is \$4,000, and on the stock \$10,000, which will fully cover the amount of loss. Another fire broke out in John White & Co.'s dry good store, caused by the gas igniting the goods in the show window. Loss about \$2,000; insured.

Jarvis, Ont., Dec. 26.— A fire broke out in the barn of the Farmers' Hotel, completely destroying the hotel and Whittaker's block of two stores. The loss is about \$10,000; partially insured.

Mount Forest, Ont., Dec. 26.— On the evening of the 23rd, Tanner & Harris' woollen mills were totally consumed by fire. About \$2,000 worth of wool and a large amount of cloth, together with the most valuable of the machinery, was entirely consumed; the loss is estimated at about \$12,000; insured for \$3,500. It is supposed that the fire was the act of an incendiary.

Parkhill, Dec. 26.— Mr. Vanalstine's large three-story dwelling house was entirely consumed by fire at midnight; loss \$2,500, partially insured.

BANK EMBEZZLEMENTS.

Montreal, Dec. 26th, 1876.

To the Editor of the *Journal of Commerce*:
Sir,—A quick succession of bank embezzlements, varying in amount to any extent you please, leads one to enquire what are the means whereby these curses to employers and employed can, and therefore should, be prevented.

The most obvious and decisive points undoubtedly are:

(1) That there should be in every bank office such a system of checks upon cash entries as would reduce the possibility of the suppression of, or tampering with, such entries to a minimum.

(2) That there should be a *strict daily* examination of the teller's cash.

(3) That as much of the cash as possible and all valuable securities should be kept in the joint custody of two or more officials, that is, in cash-boxes or safes having at least two dissimilar locks, the keys of which should be distributed and that the joint custodians should, so far as practicable, be chosen from the senior officers.

(4) That there should be reasonably frequent inspections of the books, cash and securities, by a competent and experienced person.

(5) That every banker or bank manager, on suspecting any official of leading a "fast" life, should give himself the trouble to find out the truth of the matter, and act summarily in case of need. A man who lives "at the pace that kills" is a direct discredit and danger to his employers, and by his example may influence for bad many others.

By carrying out these rules in their entirety bankers' funds will be comparatively safe. In the great majority of cases of embezzlement it has transpired that the adoption of one or more of the above methods would have prevented the theft. But when all this has been done deception may perhaps still carry the day, and another case be added to the long black list.

What more can be done, then, to still further reduce the number of defaulters? Only, it seems to me, what can be done by means of *example*. If the banker would have his clerks honest, and interested in their work (and loss of interest in his work is not among the least of the causes which dispose a man's heart to dishonesty) let him be strictly honorable in his dealings with them; let him remember that they give their services in the lawful expectation that they may obtain thereby enough to provide them "a decent living," which is equally necessary whether "times are hard" or "trade flourishes."

Your obedient servant, LOGIC.

P. S.—It is sometimes said, as an argument against the daily examination of cash, that it is apt to degenerate into careless formality; but this can only be the case when the general discipline of an office is more or less lax, and the existence of laxity in the performance of a duty is surely no argument why that duty should not be performed.

THE OIL TRADE.

PETROLIA, Dec. 26, 1876.

Oil matters continue very lively, the last rise in price having stimulated business greatly in all branches. There are at present upwards of forty wells going down, of which three are on the old Oil Springs Territory. One of these wells is pumping about forty barrels per day. There have been no recent strikes here worthy of note; several old wells, which, owing to their small production, were formerly abandoned, are now being started up, the high current prices making them remunerative. There are in all about three hundred wells pumping, producing twelve hundred barrels per diem, which is not sufficient to maintain the present rate of shipments. The export trade is being pushed vigorously, the shipments being made to London, Eng., where remunerative sales are being made. The shipments for last week are as follows: crude, 5,900 barrels; distillate, 2,800 barrels; refined, 168 barrels. Prices: crude, \$2.00 to \$2.25 per barrel; refined, 35 cts. per wine gallon. New York, 30 cts. per wine gallon; London, Eng., 2s. 3d. per imperial gallon.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Dec. 28th, 1876.

The wholesale business of the week was exceedingly quiet, and merchants were busy, mainly employed in balancing their accounts for the year. The holiday and general retail trade has been fairly active, and some firms in the higher and more useful class of holiday goods claim a considerable advance in sales over those of last year, while dealers in the less useful class of goods complain of a falling off. The tendency in foot-ball stocks is still downward, although Montreal Telegraph rallied a little this week. Money market continues unchanged. Gold in New York at 3 this afternoon, 107.

ASHES.—But a small quantity of ashes have been inspected this week, a considerable portion of the receipts having been held over for next years brand. The sales of First Pots, however amount to about 200 brls. at \$4.42½ to \$4.52½ and a few Seconds at \$3.50; Thirds nominal, market for Firsts closes easier at \$4.40 to \$4.45. Pearls.—No transactions to report; there have been about 50 brls. received and held over for the 1877 brand. Latest sale of Firsts was at \$5.40; Seconds continue purely nominal. The receipts for the year to date have been 13539 brls. Pots and 1392 brls. Pearls. The deliveries, 12968 brls. Pots and 1625 brls. Pearls, and the stock in store this evening was 2652 brls. Pots and 772 brls. Pearls.

BOOTS AND SHOES.—No new features to report very little doing or expected until opening of the Spring business, and prices are nominal meantime.

DRUGS AND CHEMICALS.—There is little or nothing doing in this line at present. A few small scattering orders come in from the country now and again, and we do not look for much improvement for some time to come. For quotations see another column, the figures in which may be considered nominal.

DUX GOODS.—There has been a decided improvement in the way of remittances received here during this past week, and the chances now are that, with good sleighing roads throughout the country, more may be done in the way of selling winter goods for the next month than was expected. Our City retail people have pulled down their stock of all kinds of winter and fancy goods splendidly during the last few weeks.

FISH.—There has been little or no alteration during the week, and the demand is very small, as is usual during the holiday season.

FLOUR.—Although the transactions in flour have not been numerous, the market has had a hardening tendency throughout the week, and closes to-day firmly at an advance of ten cents per barrel on Spring Wheat flour, and twenty to twenty five cents on White Wheat flour. The withdrawal of the water from the Lachine Canal, and the consequent stoppage of manufacturing by the City Mills, is causing a higher demand for Ontario flour.

FURS AND SKINS.—We report no change in this department, although lower prices are quoted by many dealers. There is nothing, judging from the present outlook, to warrant higher rates and it is possible that later quotations will be lower. We quote:—Rat, Fall, 12cts. to 15cts.; Do, Winter, 15cts. to 20c.; Coon, 25cts. to 75cts.; Fox, Red, \$1.20 to \$1.50; Fox, Cross, \$2.00 to \$3.00; Marten, Pale, \$1.25 to \$1.50; Mink, Western Canada, good colors, \$2.00 to \$2.50; Mink, Eastern Canada, prime large, \$2.00 to \$2.50; Mink, Eastern Canada, prime small, \$1.50 to \$2.00; Otter, Dark, prime, \$6.00 to \$9.00; Fisher, Dark, prime, \$7.00 to \$9.00; Lynx, \$1.25 to \$2.00; Beaver, Fall, clean pelt, per lb., \$1.25 to \$1.50; Do, Winter, clean pelt, per lb., \$1.50 to \$1.75; Bear, large prime, \$8.00 to \$12.

HARDWARE.—There is nothing of importance to note during the week. Iron keeps firm, and tin plates show an advance in the English market. We look for no advance here in either at present, as stocks are about sufficient for the supply. Trade is quiet as must be expected at this season.

LEATHER.—Nothing important to note this week; this being the holiday week, business will be dull; prices are all maintained. B. A. Sole and Buffalo do. have advanced. See Prices Current.

LIVE STOCK.—The arrivals for the past week showed a considerable falling off from the previous week, there being only 32 carloads in all, 14 of these being cattle, 12 of sheep, and 6 mixed loads of cattle and sheep. The supply was greatly in excess of the demand last week, and some very low sales were made; prices still remain easy. Butchers, in this market, are in full supply for some time. Hides, pelts and tallow as quoted last week.

LUMBER.—Lumber business is almost at a stand-still, not over half the quantity moving from the yards that was this time last winter. Little more than half the average yearly number of houses are being built, consequently lumber has been sold at a very small advance above cost, and the profit, if any, has gone to the producer or wholesale merchant. During the summer many auction sales were called to realize the needful, with poor results. Old stocks bought at current rates of 1873 and '74, brought 20 to 30 per cent. less than cost, while some, with a full attendance of buyers, were withdrawn, as moderate prices could not be obtained. We are confident depression has touched bottom, and though profits are very light, losses are few, especially when traders are not pushed for immediate payment. The taxing of vacant city lots to their full value, which formerly paid nothing, if not rented, will oblige the owners to build or sell to persons who will take advantage of cheap building materials and labor to put up buildings which will rent low to suit the times. There being no wholesale transactions in lumber here in winter, we give our retail prices which will agree with those charged at the principal yards:

Ash, 1 to 4 inches, per M.....	\$16 00	to	\$20 00
Ash, timber, per M.....	20 00	to	25 00
Birch, 1 to 4 inches, per M.....	18 00	to	22 00
Basswood, ½ to 2 inches, per M.	15 00	to	20 00
Basswood, extra wide, per M.....	20 00	to	25 00
Black Walnut, per M.....	60 00	to	100 00
Cedar, round, lineal foot.....	00 06	to	00 09
Cedar, flat, lineal foot.....	00 04	to	00 05
Cedar, square, lineal foot.....	00 09	to	00 12
Elm, 1 to 4 inches, per M.....	18 00	to	25 00
Elm, timber, per M.....	20 00	to	25 00
Elm, Rock, 1 to 4 inches, per M.	30 00	to	40 00
Hemlock, 1 to 3 inches, per M.	08 00	to	10 00
Hemlock, 3x3, scantling, each.	00 07	to	00 08
Hemlock, 3x4, scantling, each.	00 00	to	00 10
Hemlock, timber, per M.....	12 50	to	15 00
Maple, hard, per M.....	20 00	to	30 00
Oak, 1 to 4 inches, per M.....	40 00	to	50 00
Pine, good clear, per M.....	25 00	to	35 00
Pine, common, per M.....	20 00	to	25 00
Pine, sound, 1 inch, planed.....	15 00	to	17 00
Pine, sound flooring, planed.....	12 00	to	15 00
Pine, strips, 1 to 2 inch., per M.	09 00	to	11 00
Pine, strips, planed, 1 to 2 inches, per M.....	11 00	to	13 00
Pine, common culls, per M.....	08 00	to	11 00
Pine, common 3 inch culls, per M.....	06 00	to	09 00
Pine, common 3 inch planed, per M.....	07 00	to	10 00
Pine, timber, per M.....	16 00	to	20 00
Pine, shingles, per M.....	03 00	to	03 50
Pine, 1½ inch, per M.....	01 10	to	01 25
Pine, 3x3 scantling, each.....	00 08	to	00 09
Pine, 3x4 scantling, each.....	00 10	to	00 12
Pine, 1x2 furring, each.....	00 02	to	00 03
Spruce, 1 to 2 inches, per M.....	08 00	to	10 00
Spruce, planed, 1 to 2 inches, per M.....	10 00	to	11 00
Spruce, 3 inch, per M.....	07 00	to	08 00
Spruce, timber, per M.....	14 00	to	15 00
Spruce, furring, 1x2, each.....	00 02	to	00 02
Spruce, wall strips, 2x3, each.	00 05½	to	00 06
Spruce, scantling, 3x3, each.....	00 07	to	00 08
Spruce, scantling, 3x4, each.....	00 09	to	00 10

Choice lots may bring a little more than the above rates.

OLDS.—Oils of all kinds are very quiet. Olive oil is considerably firmer, and higher figures are asked, but without much business. Other oils

are without change. Naval Stores.—Turpentine in the New York market has been very much excited, and the price has materially advanced, the price in this market being 60c. to 60½c., but with few sales. Rosins and other Naval Stores have participated in the rise, and still higher figures are looked for. Paints are dull and prices unchanged.

PROVISIONS.—Butter.—No change to note; market continues quiet in absence of shippers who claim their home advices are too blue to warrant present asking rates. Cheese.—Market quiet nothing in the way of sales to note.

SALT.—The demand is good, and prices continue unchanged;—Liverpool Coarse, 62½c. to 65c.; Fine, 75c. to 30c.; Factory Filled, \$1.25 to \$1.45.

TOBACCO.—There is no change to note. The demand for manufactured plug continues fair for small lots and for the season of the year should be called good. Prices remain firm at last quotations. Cut tobaccos are about at a standstill except for a small demand in the better grades, in the lower it being impossible yet to compete with the growers who manufacture without paying duty. Cigars are in fair demand and prices remain steady. Some manufacturers have reduced their prices, but not to effect last quotations. A considerable trade is now being done in Cigarettes in various brands. These are not manufactured to any extent in Canada, the bulk being imported from Russia, Germany and the United States, principally from the latter. Prices range from \$4.00 to \$15.00 per m.

WHOLESALE GROCERY MARKET.—Wholesale business is quiet, and with a general range for staple goods, showing scarcely any alteration for most articles. Sugars are dull, without disposition manifested to buy beyond actual wants. The tone is on the whole easier, at the same time stocks are not very large of Yellows. Teas.—Also very quiet with the figures nominally about as before for almost all kinds. Some remote hints are up making renewed duty agitation probable; at all events with the turn of the year an improvement is reasonably to be looked for. Stocks in the country are generally light. Molasses and Syrups.—Little to report at about former prices. Rice.—decidedly higher in England and making cost well up to \$4.50 here to import. Prices here are \$4.20 to \$4.40. Fruits dull for nearly all kinds. Currants are reported high at Patras.

Wool.—A fair demand is felt for Wool of desirable quality for home consumption. Prices remain quite firm for Canadian and Foreign, viz., Cape and Australian, chiefly the former. The advance in price of a month ago is still maintained, with light stocks on hand.

SHIPPING INTELLIGENCE.

Leith, Dec. 12.—The Skimmer of the Seas, three-masted schooner, of Lowestoft, Graystone, arrived here last night from Montreal, with damage to bulwarks on both sides, having experienced heavy weather. The voyage occupied nearly 50 days.

Note.—The Skimmer of the Seas carried 12,801 bushels Indian corn, shipped by Messrs. D. Butters & Co. She cleared from Montreal on 20th October.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, Lachine Canal and the River, from 1st January to 28th December, 1875 and 1876:

	1875.	1876.
Ashes.....	17,500	14,821
Butter.....	142,554	133,335
Barley.....	148,512	233,851
Bacon.....	29	249
Corn.....	1,722,230	3,838,237
Cheese.....	541,346	335,860
Flour.....	1,011,381	917,176
Lard.....	350	41,795
Oats.....	173,916	2,425,010
Peas.....	945,523	763,545
Pork.....	21,888	13,769
Wheat.....	7,954,763	5,978,116

REMARKS.

Ashes.—Receipts for the week, 77 brls. Pot, brls. Pearl. Decrease, 2,679 brls.
Butter.—Receipts, 233 brls. Decrease, 9,219 brls.
Barley.—Receipts, 2,400 bush. Increase, 85,339 bush.
Bacon.—Receipts, none. Increase, 220 boxes.
Corn.—Receipts, 40 bush. Increase, 2,116,007 bush.
Cheese.—Receipts, boxes. Decrease, 205,486 boxes.
Flour.—Receipts, 8,000 brls. Decrease, 94,205 brls.
Lard.—Receipts, 1,597 brls. Increase, 41,445 brls.
Oats.—Receipts, 4,900 bush. Increase, 2,251,094 bush.
Pears.—Receipts, 400 bush. Decrease, 181,978 bush.
Pork.—Receipts, 10 brls. Decrease, 8,119 brls.
Wheat.—Receipts, 1,200 bush. Decrease, 1,976,647 bush.

EXPORTS

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

	1875.	1876.
Ashes.....	15,039	12,964
Butter.....	102,266	202,862
Barley.....	1,304	81,929
Bacon.....	15,966	39,460
Corn.....	1,686,285	3,777,835
Cheese.....	534,388	531,907
Flour.....	426,326	390,452
Lard.....	24,085	46,393
Oats.....	204,347	3,017,746
Pears.....	1,726,844	1,418,900
Pork.....	7,442	12,319
Wheat.....	7,302,611	5,285,280

REMARKS.

Ashes.—Exports for the week, 30 brls. Pots. Decrease, 2,675 brls.
Butter.—Exports, 3,690 brls. Increase, 40,596 brls.
Barley.—Exports, bush. Increase, 80,625 bush.
Bacon.—Exports, 1,414 boxes. Increase, 23,494 boxes.
Corn.—Exports, 12,826 bush. Increase, 2,091,550 bush.
Cheese.—Exports, 1,146 boxes. Decrease, 2,481 boxes.
Flour.—Exports, 100 brls. Decrease, 35,874 brls.
Lard.—Exports, 1,054 brls. Increase, 22,308 brls.
Oats.—Exports, bush. Increase, 2,813,399 bush.
Pears.—Exports, 400 bush. Decrease, 307,944 bush.
Pork.—Exports, 271 brls. Increase, 4,877 brls.
Wheat.—Exports, 807 bush. Decrease 2,017,331 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending Dec. 22nd, 1876, and the corresponding week, 1875. 1876.—Passengers, Mails and Express freight, \$47,021; Merchandise, \$110,788; Total, \$157,808. 1875.—Passengers, Mails and Express Freight, \$44,637; Merchandise, \$149,482; Total, \$194,139. Decrease \$36,331.

MIDLAND RAILWAY OF CANADA.—Port Hope, Dec. 27th, 1876. Statement of traffic receipts for week, from 14th to 21st December, 1876, in comparison with same period last year.—Passengers, \$1,313.43; Freight, \$1,235.13; Mails and Express, \$240.08; Total, \$2,788.64. Same week last year, \$2,940.30. Decrease \$151.66. Total traffic to date, \$268,723.54; do year previous, \$279,776.16. Decrease, \$11,052.62.

F. WHITEHEAD,

Secretary.

NORTH-ERN RAILWAY OF CANADA.—The traffic receipts for week ending 15th Dec., 1876.—

Passengers, \$3,521.38; Freight, \$6,704.30; Mails and Sundries, \$489.97; Total receipts for current week, 1876, \$10,715.65. Corresponding week of 1875, \$10,651.63. Increase \$64.02. Total traffic to date, 1876, \$759,489.26. Total traffic to date, 1875, \$711,932.32. Increase, \$47,577.94.

THOS. HAMILTON,

Secretary.

Toronto, 21st Dec., 1876.

INSURANCE.

ELEVENTH ANNUAL REPORT
OF THE
Globe Mutual Life Insurance Co. of New York,
JANUARY, 1876.

Balance from last account.....	\$3,807,595 10
Premiums received during the year 1875.....	859,033 03
Interest and Rents received during the year 1875.....	214,542 24
Other items received during the year 1875.....	1,510 37
	\$4,882,680 74
Paid for Losses and Endowments.....	393,054 78
Paid for Policies surrendered, Return Premiums and Rebate to Policy holders.....	265,571 35
Paid for Commissions and Salaries to Agents.....	117,245 50
Paid for Taxes and Reinsurance.....	8,235 86
Paid for all other expenses.....	117,361 58
Balance to new account.....	3,989,908 67
	\$4,882,680 74

LIABILITIES.

Policy Reserve at 4 1-2 per cent interest.....	\$3,564,519 00
Less value of Risks reinsured.....	1,908 00
	\$3,562,551 00
Policy claims adjusted, not due and unadjusted.....	121,318 00
Reserve for other liabilities.....	114,906 00
All other claims against the Company.....	7,000 00
Surplus to Policy-holders.....	607,230 68
	\$4,413,035 68

ASSETS.

Loans on Stocks and Bonds.....	\$ 107,323 70
Loans on Bonds and Mortgages and Real Estate.....	2,391,541 67
Stocks and Bonds owned (at market value).....	1,161,355 39
Loans on Policies in force.....	33,361 90
Cash on hand and in Banks.....	219,840 57
Accrued Interest.....	70,635 65
Premiums uncollected and deferred, less cost of collection.....	172,639 42
All other items.....	40,337 38

Dec. 31, Surplus to Policy-Holders .. \$4413,035 68
 In force Dec. 31, 1875, 10,818 Policies, insuring..... \$21,744,480 00

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

PLINY FREEMAN, WM. STURGIS,
 President, Mang'r of Agencies.
 JAMES M. FREEMAN, E. H. SEWELL,
 Secretary, Actuary.

J. F. BURNS, Manager in Chief of Agencies.

J. D. WELLS, General Manager for Canada.

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

The Mercantile Agency,

ESTABLISHED 1841.

Oldest and Largest Mercantile Agency

IN THE WORLD.

A GENERAL REFERENCE BOOK,

Containing the names of over SIX HUNDRED THOUSAND business-men, is issued in January and July of each year.

A Complete REFERENCE BOOK of Canada,

Carefully revised by Travellers of our own training, appears in January, March, July, and September of each year, with Weekly Change Sheets.

In connection with above, the attention of business men is called to the

COLLECTION DEPARTMENT,

Through which past due claims pass with regularity promptness and success.

DUN, WIMAN & CO.,

201 ST. JAMES STREET, MONTREAL.

Seventy Associate Offices in the principal Cities of the World.

Bank of British North America

Incorporated by Royal Charter.

The Court of Directors hereby give notice that a half-yearly dividend at the rate of thirty shillings per share on the Capital of the Bank will be payable on the 5th DAY OF JANUARY, 1877, to the proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the FIFTH DAY OF JANUARY, 1877, to be fixed by the Managers.

No transfers can be made between the 23rd inst. and the 5th prox., as the books must be closed during that period.

By order of the Court.

R. W. BRADFORD,

Secretary.

No. 3, Clement's Lane,
 Lombard Street, E. C. }
 Dec. 15th, 1876.

NOTICE.

The 1st proximo, being New Year's Day, this Office and the Receiving Houses will be closed at TEN A.M.

All afternoon mails for Canada and the United States will be closed at TEN a.m., and the English mail at TWO p.m.

Letter Carriers will make only one delivery, at 8.30 a.m.

G. LaMOTHE, P.M.

Montreal P.O., 22nd Dec. 1876.

Table of Weekly Average Prices of Stocks during the Year 1876.

COMPILED SPECIALLY FOR THE "JOURNAL OF COMMERCE," BY COURTESY OF THE STOCK EXCHANGE.

	JANUARY.				FEBRUARY.				MARCH.				APRIL.				MAY.				JUNE.				JULY.					
	8.	15.	22.	29.	5.	12.	19.	26.	4.	11.	18.	25.	1.	8.	15.	22.	29.	6.	13.	20.	27.	2.	9.	16.	23.	30.	7.	14.	21.	28.
BANKS.																														
Montreal	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210
Ontario	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130
City	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
Peoples	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134
Melons	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211
Toronto	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211
Jacques Cartier	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230
St. Pierre	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109
Eastern Townships	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134
Quebec	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118
Montreal	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132
Kingston	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
Federal	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138
Metropolitan	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94
Hamilton	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145
Maritime	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125
Exchange	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Consolidated	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121
MISCELLANEOUS.																														
Montreal Telegraph	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216
Dominion	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120
R. & Ont. Nav. Co.	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126
City Passenger	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203
City Gas Co.	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167
Royal Canadian Ins. Co.	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124
Montreal Corp. 5 per ct.	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130

	AUGUST.				SEPTEMBER.				OCTOBER.				NOVEMBER.				DECEMBER.													
	4.	11.	18.	25.	2.	9.	16.	22.	30.	7.	14.	21.	28.	4.	11.	18.	25.	2.	9.	16.	23.	30.	6.	13.	20.	27.	3.	10.	17.	24.
BANKS.																														
Montreal	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218
Ontario	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129
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Quebec	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118
Montreal	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132
Kingston	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147
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Metropolitan	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94
Hamilton	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145
Maritime	96	97	98	99	100	101	102	103	104	105	106																			

WALKER & LABELLE,
 MANUFACTURERS OF IMPROVED
BALL, BUTTON, SQUARE, POWDER,
 AND
LIQUID WASHING BLUES, &c.,
 486 & 488 ST. PAUL ST.,
 P. O. Box No. 1859. MONTREAL.

Orders solicited from the Wholesale Druggists and Grocers. Prices on application.



DEPARTMENT OF THE INTERIOR,
 ORDINANCE AND ADMIRALTY LANDS BRANCH,
 OTTAWA, 25th November, 1876.

Public notice is hereby given, that, on Wednesday, the 20th December next, at noon, will be sold by Public Auction at the salesroom of Benning & Barsalou, 50 St. Peter street, Montreal, Auctioneers, a property known as the Hochelaga Barrack property, situate on the St. Lawrence River below Montreal, and extending from the said river northerly to land taken by the Northern Colonization Railway, by a breadth shown on a plan by Rielle, P.L.S., and dated Montreal, 30th October, 1876, a copy of which is on view in the office of the above auctioneers.

One-fifth of the purchase money to be paid at the time of sale, and the balance in four equal annual instalments with interest at 6 per cent.

Further conditions at the time of sale.
 E. A. MEREDITH,
 Deputy of the Minister
 of the Interior.

WILLIAM F. COFFIN,
 Commissioner of Ordnance
 and Admiralty Lands.

THOS. LEEMING & CO.,
 COMMISSION MERCHANTS
 AND
 EXPORT AGENTS,
 For the Purchase and Sale of
 BUTTER, CHEESE, PROVISIONS,
 GRAIN AND FLOUR.
 ESTABLISHED IN 1859.
 CORNER KING AND WILLIAM STS.,
 MONTREAL.

Banque D'Hochelaga.

NOTICE

IS HEREBY GIVEN that a DIVIDEND OF
THREE and a HALF PER CENT.

upon the paid up Capital Stock of this Institution, has been declared for the current Half-year, and that the same will be payable at this Banking House, in this City, on or after

TUESDAY, the Second Day of January next.

The Transfer Books will be closed from the 16th to the 31st December next, inclusively.

By order of the Board.

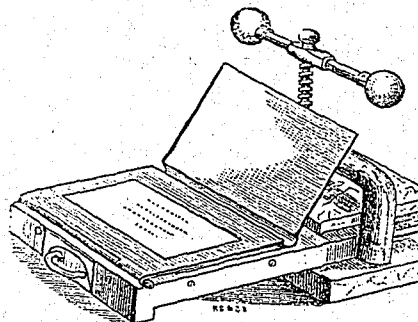
J. S. PAQUET,
 Cashier.

Montreal, 28th November, 1876.

J. RATTRAY & CO.,
 Manufacturers, Importers and Wholesale Dealers
 IN
TOBACCO, SNUFF, CIGARS,
 AND GENERAL
TOBACCONISTS' GOODS.
 MANUFACTORY:
 No. 80 ST. CHARLES BOURNEMEE STREET.
 WAREHOUSES AND OFFICE:
 428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.
 MONTREAL.

**ZUCCATO'S PATENT
 POPYROGRAPH**
 By means of which 500 or more permanent fac simile impressions of
**CIRCULARS,
 PRICE LISTS,
 DESIGNS,
 MUSIC,**
 &c., &c., &c.,

May be rapidly and very cheaply printed in an ordinary copying-press, direct from a writer's own manuscript, and without employing ink or soiling the fingers.



Printing Slide as in use in an ordinary Copying-Press.

A Large Number now in use in the Dominion.
 Specimens of printing and descriptive price-list sent on application.

MORTON, PHILLIPS & BULMER,
 STATIONERS,
 375 NOTRE DAME STREET,
 MONTREAL.
 Agents for the Province of Quebec.

CANADA PAPER CO.,
 (LIMITED),

LATE
ANGUS, LOGAN & CO.,
 MANUFACTURERS OF
 News, Book and Coloured Printing Papers,
 ENVELOPE PAPERS AND ENVELOPES,
 Manila, 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 JOBING PAPERS, ENAMELLED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.
 374, 376, 378 ST. PAUL STREET,
 MONTREAL

Hotels.
ROSSIN HOUSE,
 TORONTO.
 Rates . . . \$2.00 to \$3.00 per Day
 According to location of room.
 Special Rates by Week or Month,
 Extra charge for rooms with Bath and Closets
 attached.
 G. P. SHEARS.
 April, 1876.

OTTAWA HOTEL



MONTREAL.

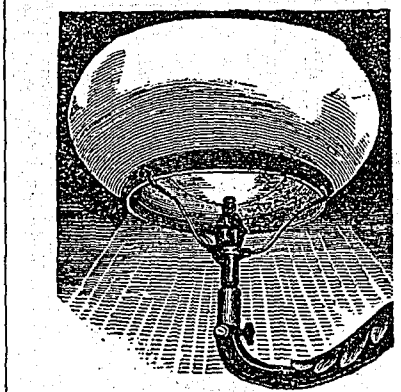
IMPORTANT TO TRAVELLERS.
GREAT REDUCTION IN CHARGES.

The Proprietors of this well-known First-class Hotel have reduced their rates as below, according to location of Rooms:

60 Rooms with Board...	\$1.50 per day.
60 " " " "	2.00 " "
60 " " " "	2.50 " "
60 " " " "	3.00 " "

A limited number of SINGLE and FAMILY BOARDERS taken for the winter months at reasonable rates.

BROWNE & PERLEY,
 Proprietors.



**THE
 ELLIS PATENT GAS-BURNER AND
 REGULATOR,**

With Opal Globes. The best, the most economical, the cheapest; 20,000 now in use in this City. Adopted by the Government and all the leading Merchants and Manufacturers. Send your orders to the

MONTREAL NOVELTY CO.,
 236 St. James street (up one flight) Proprietors
 and Manufacturers.

Good Agents wanted in every city where Gas is used

JOHN H. WILSON,
 Agent for the celebrated
LOCKMAN SEWING MACHINE
 AND THE
NEW YORK SINGER.
 39 BUADE STREET, QUEBEC

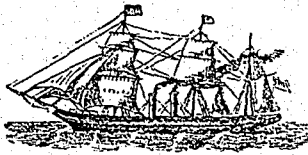
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 28th, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Boots and Shoes:				Leather (at 6 m'ths.)			
Men's Calf Boots.....	3 00 3 50	Loose Muscatel... per box.	1 90 2 10	in lots of less than 50		Strong Bakers.....	\$ c. \$ c.
" Kip Boots.....	2 60 2 75	Layers in boxes.....	1 00 1 30	sides, 10 p.c. higher		Raney.....	5 00 6 00
" Stogas Boots, No. 1	2 30 2 60	Sultanas..... per lb.	1 00 1 10	Spanish Sole, 1st q'ty	0 24 0 25	Spring Extra.....	6 40 6 45
" Stogas Boots, No. 2	2 00 2 30	Seedless..... "	1 00 1 10	heavy w'ts. per lb		Superline.....	5 10 5 20
" Kuce Boots.....	3 00 3 75	Valentia (New).....	73 80	Spanish Sole, 1st	0 25 0 26	Fine.....	4 60 4 80
" Con. gait. & Bal.....	1 75 2 00	Currants..... "	73 80	quality, mid. w'ts., lb	0 22 0 23	Middlings.....	4 00 0 00
" Split Brogan, poggd	1 00 1 15	Prunes..... "	4 54	Do. No. 2.....	0 23 0 24	Pollards.....	3 25 3 50
Boys' Kip Boots.....	1 75 1 90	Figs..... "	6 14	Buffalo Sole No. 1.....	0 21 0 22	U. C. Bags... per 100 lbs.	2 75 2 80
" Stoga Boots.....	1 30 1 75	Almonds, shelled, in		Do. do. 2.....	0 21 0 22	City Bags.....	2 90 2 95
" Gaiters & Bals.....	1 30 1 50	boxes.....	20	Slaughter, heavy.....	0 25 0 26	Provisions.	
Woman's bls. & gts. pg.....	1 15 1 35	U. S. Almonds.....	47 5	Do. light.....	0 26 0 27	Butter, Townships, pr lb	0 21 0 26
" M. S.....	1 25 1 60	S. S.....	14 16 8	Kanzibar No. 1.....	0 29 0 31	Do Brockville.....	0 22 0 23
Women's Batts.....	90 1 00	Walnuts.....	61 8	Do No. 2.....	0 29 0 31	Do Morrisburg.....	0 22 0 23
Misses' Bals.....	90 1 00	Filberts.....	71 84	Harness, best.....	0 25 0 27	Do Western Dairy.....	0 16 0 18
" Split Batts.....	0 75 0 85	Brazils, new.....	8 9	Upper heavy.....	0 23 0 25	Do Store packed.....	0 17 0 19
Childs' Bals.....	0 70 0 80			" light.....	0 24 0 25	Cheese, fine.....	0 12 0 13
" Split Batts.....	0 50 0 60			Grained Upper.....	0 35 0 36	Pork, mess, inspected.....	21 50 22 00
" Turned Cucks.....	0 33 0 45			Red Upper.....	0 35 0 36	Do thin mess.....	20 50 21 00
Drugs.				Spices.			
Aloes Cape.....	0 16 0 18	Cassia..... per lb.	20 24	Mustard, 4 lb. Jars.....	15 19	Lard.....	0 12 0 13
Alum.....	0 2 0 2	Mace.....	90 1 00	" 1 lb. ".....	24 25	" tubs.....	0 12 0 13
Borax.....	0 11 0 11	Cloves.....	42 48			" tierces.....	0 20 0 22
Castor Oil.....	0 35 0 37	Nutmegs.....	80 95			Eggs, Fresh.....	0 20 0 22
Caustic Soda.....	0 29 0 32	Jamaica Ginger, bl.	24			Tallow rendered.....	0 07 0 08
Cream Tartar.....	0 2 0 2	Jamaica Ginger, Unbl.	20 25			Ref. prime mess, T'rees	25 00 0 00
Epsom Salts.....	0 10 0 11	African.....	124 13			India Mess.....	27 00 0 00
Extract Logwood.....	0 65 1 00	Pimento.....	12 13 1			Prime mess " bris.	15 00 0 00
Indigo, Madras.....	0 10 0 12	Pepper.....	10 11 1			Mess " "	15 18 00
Madder.....	7 50 7 75	Pimento.....	9 10			Hops.....	0 20 0 30
Opium.....	0 15 0 18	Mustard, 4 lb. Jars.....	15 19				
Oxalic Acid.....	0 25 0 30					Salt.	
Potass Iodide.....	3 25 3 05					Liverpool, coarse.....	0 62 0 65
Quinine.....	2 00 2 25					Factory Filled.....	0 75 0 80
Soda Ash.....	3 75 3 90						1 25 1 45
Soda Bicarb.....	1 50 1 60					Wines, Liquors, etc.	
Sal Soda.....	0 45 0 48					Alle English..... qts	2 50 2 65
Tartaric Acid.....	0 24 0 23					" pts	1 65 1 75
Blanching Powder.....	0 24 0 23					Stout: Guinness..... qts	2 45 2 60
Groceries.				Hardware.			
TEA, (Hf-Chests & Cad.)	0 25 0 35	Tin (four months):	0 21 0 23				
Japan, com. to med. per lb.	0 35 0 48	Block, per lb.....	0 24 0 26				
" med. to good.....	0 48 0 57	Grain.....	0 24 0 23				
" fine to finest.....	0 24 0 35	Copper:	0 22 0 23				
Japan Nagasaki.....	0 27 0 35	Fig.....	0 27 0 28				
Y. Iyson common.....	0 65 0 70	Cut Nails:	2 00 5p off				
" fine to finest.....	0 37 0 40	3 inch to 6 inch.....	3 20				
Gumpd, fair to med.....	0 65 0 65	2 1/2 inch to 2 1/2 inch.....	3 70 100 ks				
" Good to fine.....	0 65 0 75	Shingle.....	4 50				
" fine to finest.....	0 30 0 40	Lath.....	25 cts. extra				
Imperial, med.....	0 40 0 60	Pat. Chisel Pointed.....	0 74 0 8				
" Choice to finest.....	0 22 0 28	Galvanized Iron:	0 8 0 8 1/2				
Twankay, com. to	0 26 0 30	Best, No. 24.....	0 84 0 9				
good.....	0 28 0 32 1/2	" 25.....	0 20 25p on				
Oolong.....	0 40 0 45	" 28.....	21 00 22 00				
Congon common.....	0 50 0 70	Iron, Gartshorrie.....	20 00 21 00				
" medium.....	0 60 0 80	No. 1.....	21 00 22 00				
" fine to finest.....	0 30 0 32 1/2	Eglington, No. 1.....	19 00 20 00				
Souchong common.....	0 40 0 45	Summeric.....	2 00 2 10				
" medium.....	0 65 0 75	Other brands, No. 1.....	2 40 2 40				
" fine to choice.....	0 50 0 75	Bar—Scotch pr 100 lbs.....	4 75 0 00				
COFFEES, green.				Hides, per 100 lbs.			
Mocha..... per lb.	0 31 0 34	Hoops—Coopers.....	2 60 75	Green Salted, for No. 1	8 50 0 00		
Java, old Govt.....	0 27 0 30	Canada Plates:	3 50 3 60	Imported.....	7 50 0 00		
Marcabo.....	0 21 0 24	Hatton.....	4 00 4 20	Gr'n Hide, Inspe'd No. 1	6 25 6 50		
Capo.....	0 22 0 23	Arrow.....	3 75 4 00	" " " No. 2	4 00 4 50		
Jamaica.....	0 21 0 24	Swansen.....	4 00 4 20	Cured and inspected.....	1 cent more		
Rio.....	0 20 0 21	Marsfield.....	3 75 4 00				
Ceylon.....	0 27 0 29	Penn.....	3 75 4 00				
Chicory.....	0 11 0 11 1/2	Iron Wire (4 m'ths):					
SUGAR, (Tes. & Bris.)				Produce.			
Porto Rico..... per lb.	0 00 0 00	No. 6, per bundle.....	2 40 2 60	Grain:	0 0 0 0		
Cuba.....	0 09 0 09	" 9.....	2 70 2 50	Golden Drop Wheat.....	1 15 1 17 1/2		
Barbados.....	0 09 0 09	" 12.....	3 00 3 10	Michigan White.....	0 00 0 00		
Demorran.....	0 09 0 10	No 16, per bundle.....	3 50 3 60	Treadwell.....	1 17 1 20		
Sec. Refined.....	0 09 0 10	Tin Plate (4 m'ths):	6 00 6 50	Canada Spring, (No. 1.)	1 33 0 00		
Dry Crushed.....	0 12 0 12 1/2	1C Coke.....	7 00 7 25	Canada Fall No. 2.....	0 88 1 00		
Granulated.....	0 11 0 11 1/2	1C Charcoal.....	9 00 9 25	Chicago.....	0 00 0 00		
SYRUPS.				Flour.			
Amber 60 days..... per gal.	0 47 0 49	1X.....	11 00 11 25	Superior Extras.....	6 50 6 75		
Golden.....	0 40 0 43	DC.....	6 00 6 25	Extra Superfine.....	6 15 6 20		
Standard.....	0 47 0 50	DC.....	6 00 6 25				
Molasses (Barbados) 11lds	0 43 0 45	DC.....	6 00 6 25				
Trinidad.....	0 43 0 45	DC.....	6 00 6 25				
Sugar House.....	0 28 0 32	DC.....	6 00 6 25				

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

Oceanic Steamships.

ALLAN LINE,



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

1876. Winter Arrangements. 1876

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

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

FROM PORTLAND.

Prussian.....	23	Dec.
Sarmatian.....	30	"
Circassian.....	6	Jan.
Peruvian.....	13	"
Polynesian.....	20	"
Sardinian.....	27	"

RATES OF PASSAGE.

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

The Steamers of the Glasgow Line are intended to sail from the CLYDE to Portland at intervals during the season of Winter navigation.

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

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLAN, 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. SCHWITZ & Co., or RICHARD BERNIS; in Rotterdam to G. P. ITTMANN & Son, or RUY & Co.; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAFFITE & VANDERCRUYCK, or E. DEVAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co.; 72 La Salle Street.

H. & A. ALLAN,

Corner of Youville and Common Streets

CANADA LIFE ASSURANCE COMPANY.

The "MINIMUM" system of Assurances has just been adopted by this Company, where, By a PARTIAL APPLICATION OF THE PROFITS, RATES OF PREMIUM ARE CHARGED

LOWER THAN HAVE EVER BEFORE
BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

The above table, and a full explanation of the "Minimum" system, are published, and may be had upon application.

A. G. RAMSAY, *Managing Director*, HAMILTON.

R. HILLS, *Secretary*.

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

R. POWNALL, *General Agent for Province of Quebec*.

CANADA LIFE BUILDING, 182 ST. JAMES STREET, MONTREAL.

THE
INTERNATIONAL
Railway and Steam Navigation
GUIDE.

Published semi-monthly, containing the TIME TABLES and MAPS of all CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

PRICE 20 CENTS.

C. R. CHISHOLM & BROS.,

Publishers and Proprietors,
162 St. James St.,
MONTREAL.

Fire Record.

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

REALLY FIRE-PROOF,

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

- J. E. MOLLEUR, St. Johns.
- LOUIS BOSQUET, St. Johns.
- ARPIN & FREDETTE, St. Johns.
- E & D. MACDONALD, St. Johns.
- SHALLOO BROTHERS, St. Johns.
- WILLIAM MARTIN, Kingston.
- ST. JOHNS WOOLLEN MILL CO., St. Johns.
- LANG-ELIER & DEBELLES, 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.

THE MUTUAL
FIRE INSURANCE COMPANY

OF THE

COUNTY OF HOCHELAGA,

194 St. James Street, - - - MONTREAL.

OFFICE BEARERS:

WILLIAM RUTHERFORD, *President*. | JAMES GRANT, *Managing Director*.

DIRECTORS:

- J. K. WARD, Mayor of Notre Dame de Grâce.
- Joseph A. M. Lapierre, M.D., St. Jean Bap. Vil.
- Michel Lefebvre, Mayor of Coteau St. Louis
- Duncan Macdonald, Railway Contractor.
- John McMillan, Oil Merchant and Refiner.
- Narcisse Trudel, Mayor of St. Henri.
- William Rutherford, Lumber Merchant, &c.
- Alex. Holmes, Lumber Merchant, &c.
- James Grant, Côte des Neiges.

Legal Advisers—Messrs. CROSS, LUNN & DAVIDSON, Q.C. | Bankers—THE CONSOLIDATED BANK.
Secretary & Treasurer—JAMES GRANT.

Fire Insurances of every description, not specially hazardous, granted on equitable terms.

LONDON & LANCASHIRE

LIFE ASSURANCE COMPANY.

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Molsons Bank Chambers, St. James Street. Montreal.

DIRECTORS.

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ALEXANDER M. DELISLE, Esq. | Hon. DONALD A. SMITH, M.P. [*real.*]

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

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Manager for Canada.

WILLIAM ROBERTSON.

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

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

THE MERCHANTS' MARINE INS.

COMPANY OF CANADA.

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

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

Head Office, Montreal.

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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

Deposited with the Dominion Government. \$50,000

Insure with the

CANADA



JOHN WINER, Pres't.
GEO. ROACH and
D. THOMPSON, M.P.,
Vice-Pres'ts.

CHAS. D. CORY,
Manager.

COMPANY.

HEAD OFFICE,—HAMILTON, ONT.

Capital, \$1,000,000

SIMPSON & BETHUNE, *General Agents.*

MONTREAL; Office, 329 Notre Dame Street.

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

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GOVERNOR PETER PATTERSON, Esq.
DEPUTY GOVERNOR Hon. WM. CAYLEY.
INSPECTOR JOHN F. McCUAIG.
General Agents KAY & BANKS.

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

F. A. BALL, Manager



ROYAL CANADIAN INSURANCE COMPANY, FIRE AND MARINE.

THIRD ANNUAL STATEMENT

For the Year ending 31st December, 1875.

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

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

ASSETS.

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

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

LIABILITIES.

Total Liabilities, including unpaid and unadjusted Losses, and Amount required to re-insure all outstanding Risks.....	\$604,790 62
--	--------------

INCOME.

Premiums received.....	\$1,368,680 36
Interest on Investments.....	67,982 35

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

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

Board of Directors.

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

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

Trustees of Funds and Securities in the United States—RICHARD BELL, EUGENE KELLY AND JOHN D. WOOD.
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General Agent—HENRY F. CRAWFORD, 115 Griswold Street, DETROIT.
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LOCAL BOARDS IN CANADA.

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Wm. Arthur.
Solicitors—Beatty, Chadwick & Lash.
Capt. Chas. Perry, Agent.

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

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

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

HAMILTON.

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

QUEBEC.

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A. Joseph, Vice-Consul of Belgium.
Joseph Hamel, Merchant.
O. Roy, Agent.

ST. JOHN, N.B.

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

PORT HOPE.

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

COBOURG.

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

WINDSOR.

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

HALIFAX DIRECTORS :

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Thomas E. Kenny.
A. W. West.
Wm. Esson.
W. J. Lewis.
W. M. Harrington.

Representing in all nearly one thousand Distinct Agencies.

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

DAVID L. KIRBY, *Sub-Manager.*

ARTHUR GAGNON,

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 be

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS,

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Dec. 28th.	
						per ct.	
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,900,000	4	122½	122½
Consolidated Bank of Canada	100	4,000,000	3,000,000	230,000	3½	97½	97½
Dominion Bank	60	970,250	970,250	270,000	4	128½	128½
Du Peuple	60	1,000,000	1,000,000	200,000	3	91	94½
Eastern Townships	50	1,274,350	1,274,350	275,000	4	103	106
Exchange Bank	100	1,000,000	1,000,000	65,000	4	96½	96½
Federal Bank	100	800,000	800,000	40,000	3½	101	102
Hamilton Bank	100	1,000,000	500,100	49,000	4	97	
Imperial Bank	100	910,000	822,000	5,200	4		
Jacques Cartier	60	2,000,000	1,850,375		0	32	33½
Mechanics' Bank	60	600,000	456,510				
Merchants' Bank of Canada	100	8,697,200	8,125,526	1,000,000	3½	ND89½	89½
Metropolitan	100	1,000,000	697,400		0	60	61
Molson's Bank	60	2,000,000	1,993,990	60,000	4	111	112
Montreal	200	12,000,000	11,968,100	5,600,000	7	182½	183
Maritime	100	1,000,000	459,040	9,774	3	73	
National	60	2,000,000	2,000,000	400,000	3½		
Ontario Bank	40	3,000,000	2,950,272	625,000	4	102½	102½
Quebec Bank	100	2,600,000	2,499,920	475,000	3½		
Standard	100	840,100	628,632			86	88
Toronto	100	2,000,000	2,000,000	1,000,000	6	174½	175½
Union Bank	100	2,000,000	1,969,988	200,000	3	85½	89
Ville Marie	100	1,000,000	722,225				
British North America	460	4,866,666	4,866,666	1,170,000	4	184	188
Building and Loan Association	25	760,000	760,000	66,000	4½	120	122½
Canada Landed Credit Co	60	1,000,000	500,000	40,000	4	130	132
Canada Perm. Loan and Savings Co	60	1,760,000	1,760,000	680,000	6	170½	171
Dominion Savings Soc	60	600,000	600,000		3½	121	
Dominion Telegraph Co	60	400,000	400,000	17,000	4	109½	
Farmers' Loan and Savings Co	100	500,000	500,000	140,000	5	145	146½
Freehold Loan & Investment Co	60	800,000	800,000	170,000	5	185	
Huron & Erie Sav. & Loan Soc	60	600,000	600,000	25,000	4	112	
Imperial Building and Savings Society	60	2,000,000	200,000	20,000	5	147½	148½
London & Can. Loan & Agency Co	40	2,000,000	2,000,000		4	127½	128
Montreal Telegraph Co	40	2,000,000	1,860,000		6	157½	159
Montreal City Gas Co	60	600,000	600,000		6	136	141
Montreal City Passenger Ry Co	60	600,000	600,000		4		
Montreal Building Association	60	600,000	600,000		4		
Montreal Loan & Mortgage S'y	60	1,000,000	600,000	204,000	5	128	124
Ontario Savings & Inv. Soc	60	1,000,000	621,000	124,000	5	127	
Provincial Permanent Building Soc	100	280,000	280,000	10,000	3	85	
Richelieu & Ontario Nav. Co	100	1,600,000	1,500,000		6	87½	
Toronto City Gas Co	60	600,000	600,000		5	141	142
Union Permanent Building Soc	60	400,000	400,000	35,000	5	128	130
Western Canada Loan & Savings Co	60	800,000	800,000	185,500	5	146½	

SECURITIES.		Montreal.	
Canadian Government Debentures, 6 per ct. 1877-80		102	106
Do. do. 5 per ct.		104	105
Do. do. 5 per ct., 1885			
Dominion 6 per ct. stock		101½	
Dominion 5 per cent. Stock		89	100
Montreal Harbor Bonds 6½ p. c.		100½	101½
Do. Corporation 6 per ct. Bonds		100	101½
Do. 7 per ct. Stock		116	118
Toronto City 6 per ct.		98½	
County Debentures, (Ont.) 20 years 6 per ct.		100	
Township Debentures, (Ont.) 6 per ct		97	98

INSURANCE COMPANIES.

British.—(Quotations on the London Market, Nov. 20th.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5 p.c.	Briton Medical L.	£10	2	£0 19s
50,000	5	Briton Life Assoc.	1	1	1
50,000	5 p.c.	C. Union F.L. & M	50	15½	15½
5,000	10	Edinburgh Life	100	15	38½
20,000	5 b £2 10	Guardian F. & L.	100	50	62 6¼
12,000	£6 p.sh.	Imperial Fire	100	25	93
121,000	20	Lanenshire F. & L	20	2	7½
10,000	11	Life Ass'n of Scot.	40	83	20
35,302	12	London Ass. Corp.	10	11	61½
10,000	6	Lon. & Lanensh. L	10	1½	1½
£391,752	20	Liv. Lon. & G. F. & L.	20	2	12½
30,000	20	Northern F. & L.	100	5	30½
40,000	48	North Brit. & Mer	50	6½	43rd
6,722	13½ p. s.	Phœnix Fire	—	—	223½
200,000	15	Que'n Fire & Life.	10	1	3 3-16
100,000	8½	Royal Insurance	20	3	14
125,000	12½	Scott. Commercial	10	1	3
50,000	6	Scottish Imp. F. & L	10	1	11
20,000	10	Scot. Prov. F. & L	60	3	10½
70,000	20 1-6	Standard Life	50	12	73
CANADIAN	IAN.—Mon	treas. quotations			
10,000	5-6mos.	Brit. Amer. F. & M	\$50	\$50	123½ 124
2,500	5	Canada Life	100	170	100
11,230	10-12 mos.	Can. Life F. L. G. & A	100	100	100
5,400	8-12 mos.	Citizens Life	100	10	107
5,000	6-10 mos.	Sun Mutual Life	100	10	102½
5,000	10-12 mos.	Insulated Risk Fire	100	120	100
5,000	4-6 mos.	Provincial F. & M	60	75	75
2,600	10	Quebec Fire	400	130	120
2,000	10	Queen City Fire	50	100	106
5,100	7½ 6 mos.	Western Assur' Co	40	20	148
60,000	10-15 mos.	Royal Can. Ins.	100	10	94½
2500	8 per ct.	Acc. Ins. Co. of Can.	100	20	102½
2335	8 per ct.	Can. Guar. Co.	100	10	102 103
10,000	10-12 mos.	Can. Ag'l F paid up	100	10	92½ 94
20,000		National Ins. F	100	10	91

EXCHANGE.

EXCHANGE.		Montreal.	
Bank of London, 60 days		108½	108½
Gold Drafts on New York		107	107
Gold in New York at 8 p.m.			

INSURANCE COMPANIES.—CANADIAN.

No. Shares.	Last Div'd.	NAME OF CO'Y.	Pr val.	Of Sh's	Of Trd A'kd
60,000	10-12 mos.	Stadacona In. Co.	\$100	91	93
10,000		Ottawa Ag'l	\$100		100

RAILWAYS.

Shrs.	RAILWAYS.		Pr.	Closing Quotations Nov. 22nd
100	Atlantic & St. Lawrence Shs.	all	98	100
100	Do. 6 p. c. Stor. Mt. Bonds	all	98	100
100	Do. 6 p. 3rd Mort. 1871	all	98	100
10	Buffalo and Lake Huron	all	64	66
100	Do. 6 p. c. 1st Mort.	all	98	97½
100	Do. 6 p. c. 2nd Mort.	all	98	97
100	Canadian Southern 1st Mort. 7 p. c.	all	98	92
100	Grand Trunk of Canada	all	8	8
100	Do. Eq. Mort. Bds. 1st charge, 6 p. c.	all	95	97
100	Do. do. 2nd do.	all	95	96
100	Do. do. 1st Prof. Stock	all	40	42
100	Do. do. 2nd Prof. Stock	all	25	27
100	Do. do. 3rd Prof. Stock	all	14	15
100	Do. Island Bond St. Deb. Scrip	all	93	93
100	Do. 5 p. c. Perp. Deb. Scrip	all	70	71
200	Great Western of Canada	all	74	74
100	Do. 5 p. c. pay 1877-1878	all	95	98
100	Do. do. do. 1800	all	95	95
100	Do. 5 p. c. prof. conv. till Jan. 1st, 1880	all	62	65
100	Do. Provincial 5 p. c. Debenture Stock	all	78	80
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip	all	101	103
100	Do. do. 6 p. c. Mort. Bds. Scrip	all	93	93
100	M. of Canada 6 p. c. Stk. 1st Mort.	all		
100	Do. do. 2nd do.	all		
100	N. of Canada 6 p. c. 1st Prof. Bonds	all	96	98
100	Do. do. 2nd do.	all	89	9
100	Northern Extension, 6 p. c.	all	84	86
100	Do. do. 6 p. c. 1st Mort.	all	87	90
100	For. Grey & Bruce, 7 p. c. Bds. 1st Mort.	all		
100	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	all		
100	Do. do. 8 p. c. 5 years	all	90	

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

Insurance.

QUEEN Insurance Co'y.

OF
LIVERPOOL AND LONDON.

CAPITAL, - - - \$10,000,000

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 STANDARD LIFE ASSURANCE CO'Y ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.
For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to
W. M. RAMSAY,
Manager, Canada.

CARD.

The Subscriber having leased the splendid Business Stand,
Corner of St. Peter and Craig Streets,
Will hold Regular Sales of
GENERAL MERCHANDISE AND HOUSEHOLD EFFECTS,
EVERY TUESDAY AND FRIDAY.
Personal attention will be given to all Sales, and prompt returns made.
ADVANCES ON CONSIGNMENTS.
W. E. SHAW, Auctioneer.

THIS PAPER IS ON FILE WITH



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The Journal of Commerce,
Finance and Insurance Review.
DEVOTED TO
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Mining and Joint Stock Enterprises.
Issued every Friday Morning.

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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.

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 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) do.	50,000
Do. (Life)	50,000
Total Revenue, Fire Premiums, and Interest,	\$223,775
Total Losses,	63,528
Invested Funds, Cash in hand and Deposit,	194,713
Other Assets,	49,193
Total Assets,	\$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.
GEO. J. PYKE, General Manager.

PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE Toronto Street, TORONTO, ONT
PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto.	A. Cameron, Esq., Cashier Merchants' Bk., Toronto.
A. R. McMaster, Esq., of Toronto.	W. H. Dunsbaugh, Toronto.
A. R. McMaster & Bro., Toronto.	Dr. Brouse, Prescott.
John Smith, Toronto.	Angus Morrison, Esq., Barrister, 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 description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the inviolable rules of the Company.

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

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.
Paid-up Capital - - - - - £250,000 Stg.
Revenue for 1874 - - - - - 1,283,772 "
Accumulated Funds - - - - 3,544,752 "

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGAL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.
72 St. Francois Xavier St., Montreal.
R. N. GOOCH, Agent,
26 Wellington Street, Toronto.

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL,
No. 179 St. JAMES STREET.

DIRECTORS.

Sir Hugh Allan, President.	Adolphe Roy, Vice-Pres
N. B. Corso.	Andrew Allan
Henry Lyman.	John L. Cassidy.
	Robert Anderson.

EDWARD STARK,

Manager Life, Guarantee and Accident Department

JOHN HUTCHISON,

Manager of Fire Department.

ARCHD McGOON, Secretary-Treasurer.

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

ONTARIO BRANCH—No. 52 Adelaide St. East Toronto



Canada Agricultural Insurance Co.,

180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

This Company makes a speciality of insuring Farm Property, Private Residences, and non-hazardous Property against loss by Fire or Lightning.

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.

OFFICERS:

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

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

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.



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

WILLIAM ANGUS, *Vice-President.*

HENRY LYE, *Secretary.*

C. D. HANSON, *Chief Inspector.*

Head Office, 180 St. James Street.

Deposit with Dominion Government, \$50,000.

EXPERIENCED AGENTS THROUGHOUT the DOMINION.

Fire Risks written at adequate Rates.

EXCHANGE BANK OF CANADA.

DIVIDEND No. 9.

NOTICE IS HEREBY GIVEN THAT A
DIVIDEND OF

Three Per Cent.

upon the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its BANKING HOUSE in this City on and after

TUESDAY, THE 2ND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 16th to the 31st DECEMBER, both days inclusive.

By order of the Board.

C. R. MURRAY,

Cashier.

Montreal, 30th November, 1876.

CHROMOS LARGE & SMALL,

For Agents and Dealers,

Our New and Brilliant Specialties furnished.

Send for Superb Illustrated Catalogue.

Address,

W. D. HOPE,

26 Bleury Street, Montreal.

General Agent for J. LATHAM & Co.,

Boston Mass.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 19.

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

Tuesday, the Second Day of January next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive. By order of the Board.

W. N. ANDERSON,

General Manager.

Toronto, Nov. 23, 1876.

STANDARD BANK OF CANADA.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. for the current half-year, being at the rate of

Six per Cent per Annum,

Upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Tuesday, the 2nd Day of January, 1877.

The Transfer Books will be closed from the 16th to the 31st day of December, 1876, both days inclusive.

By order of the Board.

J. L. BRODIE, Cashier.

Toronto, 21st Nov., 1876.

Imperial Bank of Canada

NOTICE IS HEREBY GIVEN that a DIVIDEND at the rate of

EIGHT PER CENT. PER ANNUM

upon the paid-up Capital Stock of this Institution has been declared for the current Half-year, and that the same will be payable at the Head Office of the Bank and at its Branches on

TUESDAY, THE 2ND DAY OF JANUARY NEXT.

The Transfer books will be closed from the 16th to the 31st of December, both days inclusive.

(By order of the Board)

D. R. WILKIE,

Cashier.

Toronto, 28th Nov., 1846.

SHIPMENTS OF

Live Stock to the English Markets

CAUTION.

RELPH'S PATENT HORSE and CATTLE FITTINGS.—Several persons having during my absence in England, infringed my Patents (against whom legal proceedings are now pending), NOTICE is hereby given that ship owners or any person Shipping Cattle or Horses in Stalls or Fittings constructed in accordance or in imitation of my Patents, without first having obtained a license to do so, from either myself or my authorized agents, will have immediate legal proceedings taken against them without further notice.

(Signed,)

F. H. RELPH,

Patentee,

Dominion Coys Wharf, Montreal.

Insurance.

BRITON LIFE ASSOCIATION,
[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION :
12 PLACE D'ARMES, MONTREAL.
Capital, Half-a-Million Sterling.

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

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

Established 1803.

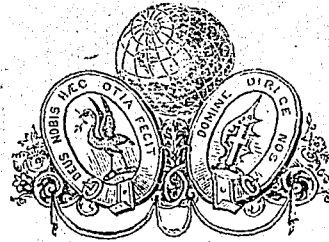
IMPERIAL
Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.
Paid-up Capital, - £700,000 Stg.
ASSETS, - - - - - £2,222,552 Stg



THE
Liverpool & London Globe

INSURANCE COMPANY.

LIFE AND FIRE

Capital - - - - - \$10,000,000
Funds Invested in Canada - - - 700,000
Government Deposit for Security of Canadian Policy Holders - - - 150,000
Security, Prompt Payment and Liberality in the Adjustment of Losses are the Prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

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Dep.-Chairman, Messrs. David Torrance & Co.,
ALEXANDER S. HINGES, Esq., SIR
ALEXANDER T. GALT, K.C.M.G.,
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—FREDERICK GRIFFIN, Esq., Q.C.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Life Association of Scotland.

ESTABLISHED 1838.

HEAD OFFICE FOR CANADA:

MONTREAL, 99 ST JAMES ST.

DIRECTORS:

GEORGE MOFFATT, Esq., (Gillespie, Moffatt & Co.)
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)
J. G. MACKENZIE, Esq., (J. G. Mackenzie & Co.)
JOSEPH DOUTRE, Esq., Q.C.

Solicitors.—Messrs. RITCHIE & BORIASE.
Medical Officer.—R. P. HOWARD, Esq., M.D.

Applications for Class B. Policies to date from 1st December, conferring unusual privileges, will be received until 31st January, 1877, securing an additional year's Bonus of probably £40.00 on a £1,000 Policy, more than later entrants.

REPORTS of the 37th Annual Meeting and Balance Sheets can now be had on application to above office, or to any of the Agents throughout the Dominion.

RICHARD BULL,
Secretary.

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. N. GAGNON, Champlain.
L. BEAUBIEN, M.P.P.

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.

