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# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 7.—No. 8.

MONTREAL, FRIDAY, OCT. 11, 1878.

{ SUBSCRIPTION  
\$2 per annum.

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1878. AUTUMN. 1878.

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 SUBSCRIBED . . . . 2,000,000  
 PAID-UP . . . . 2,000,000

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(INCORPORATED, 1846.)

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Total Assets . . . . . 2,109,473

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Paid-up Capital . . . . . 775,883.00  
Reserve Fund . . . . . 87,000.00  
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Dry White Lead,		DRAIN PIPES

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Manufacturers of, and Wholesale Dealers in

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A large and well assorted stock constantly  
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Wholesale and Retail.

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**TEAS, SUGARS AND TOBACCOS,**

CORNER OF  
**ST. MAURICE & ST. HENRY STS.,**  
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Samples sent by mail when desired.

**Alex. Wills & Co.,**

WHOLE AND GROUND

**Coffees and Spices,**

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*Pure goods a specialty. Price Lists on  
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**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

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Tackle, Blocks, Dead Eyes, Sheaves, Hearts, Brass  
 Bushings, Bulls-Eyes, Coal Hoisters, Gins, &c.  
 Canvas Hose unlined and lined with Rubber, Leather  
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Manufacturers of News, Book and Coloured  
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ENVELOPE PAPERS AND ENVELOPES,  
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LINEN THREAD MANUFACTURERS,  
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Full lines of all their celebrated makes of Thread  
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**H. A. NELSON & SONS.**

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,

**WOOD & WILLOW WARE,**

AND

General Grocers' Sundries.

IMPORTERS OF

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Fancy Goods and Toys,

Montreal House, 93 to 97 St. Peter St.  
 56 and 58 Front Street West, Toronto.

**H. R. IVES & CO.,**

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**HARDWARE,**

Stoves, Iron Railings,

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Orders will receive prompt attention.

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Orders promptly attended to.

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**FALL STOCK NOW COMPLETE**

Ready for inspection Special Lines (bought below cost,) worthy the attention of close buyers.

Come and inspect them. Your orders will have Prompt Attention.

J. S. McLAGHLAN. Wm. McLAGHLAN.  
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**WM. BARBOUR & SONS, IRISH FLAX THREAD**

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Linen Machine Thread, Wax Machine Thread  
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 Sole Agents for the Dominion,  
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**CLARK'S ELEPHANT**

SIX  CORD

TRADE-MARK

**SPOOL COTTON**

Is the only make in the CANADIAN MARKET that received an Award at the Centennial Exhibition for Excellence in

**COLOUR, QUALITY and FINISH.**

It is also recommended by the principal Sewing Machine Companies—after a careful test—as being the best Thread for Machine and Hand Sewing.

Trial Orders are solicited.  
 Wholesale Trade supplied only.

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Be sure and ask for CLARK'S ELEPHANT THREAD, as there are other Makers of the same Name,

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MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS, STRAW GOODS, &c., &c.**

We purpose selling only to really responsible merchants. As the matter now stands, a substantial tax is levied on responsible people to liquidate debts contracted by irresponsible traders. To obviate this, and effect the foregoing purpose, our prices will be at such rates as will give our customers a substantial advantage. Our Stock is all new, and selected from the leading styles in the English, American and Canadian markets.

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**35 ST. PETER STREET, MONTREAL.**

LATE MACDONALD, MOODIE & CO.

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**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, \$600,000.00.

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**HIGH CLASS TWEEDS,**

The most popular Goods in the Trade. For sale at all the LEADING DRY GOODS HOUSES in the Dominion.

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Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries,  
 Fire Bricks and Fire Clay,  
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 Garden Vases and Edging,  
 Cement, Portland, Roman and Water-Lime,

Tiles and Flue Covers,  
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 White Lead, Paints, Oils, Turpentine,  
 &c. &c., &c., &c.

Bradley Tin Plate and Tipped Sheers

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**BELDING, PAUL & CO.,**

Manufacturers of

**SEWING SILKS, Machine Twist, &c., &c., 16 BONAVENTURE STREET, MONTREAL.**

The entire process of manufacture from the raw Silk to the finished thread is done at our Mill in Montreal.

We challenge comparison with the best. Orders from Jobbers only solicited.

**BELDING BRO. & CO., F. PAUL,**  
 New York. Montreal.

**Maritime Summary.**

Notice.—We beg to inform our subscribers that the change in the date printed on the address of their paper is of itself an acknowledgement of the receipt of their subscription amounts. Were we to send them receipts through the post office it would entail on us an expense of several hundred dollars a year; if they will look at the address on the number following their remittance, they will at once know that they have been credited with the amount.

—A cable dispatch from London says:—"The directors of the Great Western Railway of Canada announce that, after paying the interest on terminable bonds and debentures stock there will be no balance remaining for the payment of dividends on preference stock."

—The butter merchants of Listowel, getting disgusted at having to pay the same price for butter of all grades, have appointed a butter inspector in the person of Mr. Wm. Fisher, who will grade all the butter that comes into the market.

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,  
GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines, Steam Pumps, Circular Saw Mills, Bark Mills, Water Mills, Mill Gearing, Hangers and Pulleys, Hand and Power Hoists for Warehouses, &amp;c., also, sole Manufacturers of

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

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.  
And Heald & Sisco's Centrifugal Pumps.**LOWDEN, INGLIS, NEILL  
& CO.,  
DRUGS, CHEMICALS.**

AND

DRUGGISTS' SUNDRIES,

Wholesale,

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt attention.

— Americans are said to be buying up large quantities of potatoes in the vicinity of Quebec. The tubers are therefore scarce and dear in the Quebec markets.

— The grain shipments from Belleville to date this season exceeds the largest previous record. They aggregate 152,073 bushels of barley, 70,657 bushels of rye, and 26,818 bushels of peas.

— The beet sugar industry, which did so much to secure prosperity in France, is showing signs of success in California, Wisconsin and Illinois. Maine has appropriated \$70,000 to test the culture of the white beet for sugar.

— The millers of Canada are going to establish an insurance company of their own, in order that they may have full indemnity at no cost. We fear that their experience will be "full cost but no indemnity."

— The idea of insurance against storms is of German origin, but it is also getting a foothold in this country at the West. The St. Paul Hail Insurance Company has just paid \$19,000 in Carver County, Minn., for damage to crops.

— Complaints come from Port Huron that a large number of counterfeit Canadian bills are in circulation in that place. The denominations are Dominion Bank fours, Canadian Bank fives, and Ontario Bank tens. The merchants have found it necessary to adopt resolutions to refuse all bills tendered of the above description.

— Merchants in Amoy, China, say that they have discovered that the last harvest's tea has been adulterated beyond all precedent. Leaves of the willow are prepared for the purpose, and mixed with true tea. The consular body has laid the matter before the Chinese authorities, and the Governor of the province has published a proclamation offering a reward for information leading to the conviction of offenders.

Leading Wholesale Trade of Montreal.

1878. **FALL TRADE.** 1878.**GREENE & SONS COMPANY,  
Montreal.**

MANUFACTURERS AND IMPORTERS OF

**FURS, HATS & CAPS,  
BUFFALO ROBES, & C.  
WHOLESALE**

LADIES' FURS:

MUFFS.

BOAS.

CAPS.

SACQUES, &amp;c.

GENTS' FURS:

CAPS.

COATS.

COLLARS.

GAUNPLETS, &amp;c.

CHILDRENS' FURS:

TURBANS.

MUFFS.

RUFFS.

SETTS, &amp;c.

BUFFALO ROBES, KID MITTS, AND GLOVES, MOCASSINS, &amp;c., &amp;c.

FACTORIES, { FUR GOODS, 525 St. Paul Street.  
WOOL HATS, 111 Queen Street.

WAREHOUSE, { 517, 519, 521, 52, } MONTREAL.  
ST. PAUL STREET.

**GREENE & SONS COMPANY.**

— The present halt in the onward progress of life insurance has revealed in a forcible manner the solid foundation on which the business rests. The companies which have survived the severe trials of the last few years are monuments of strength, and in time will inspire a more rational confidence in the stability of well-managed companies than has ever been enjoyed by other financial institutions.

— The frequent mysterious burning of haystacks and farmers buildings has led to the discovery that they are set on fire by wasps' nests, and that the nests are ignited by spontaneous combustion. This is produced by the chemical action of the wax in contact with the paper-like substance of which the nest is composed, a comparatively small access of oxygen being sufficient to make it burst forth in a blaze.

— The first shipment of Austrian meat arrived in London on the 3rd ult. The oxen were slaughtered in Vienna, and the meat sent to Antwerp in ice waggons, and thence to Harwich by steamer. From here ordinary waggons were used, but the meat arrived in London in excellent condition. The cutting of the quarters is not, however, in English style, and an English butcher has been sent out to show the method followed in England.

— In the twelve months from the 1st of Sept., 1877, to the 31st of August, 1878, the imports of wheat and wheat flour into the United Kingdom amounted to no less than 62,255,125 cwt.; of Indian corn, 40,746,135 cwt.; of barley, 14,201,373 cwt.; of oats, 12,286,354 cwt. Adding also peas and beans, the total importation of grain in the twelve months reached 134,430,348 cwt. In neither of the two preceding twelve months did the imports of grain reach 119 million cwt.

— The Newfoundland shore codfishery, by last advices, is reported fair, but on the Labra-

dor both the cod and herring fisheries are said to be failures. The catch of herring, it is said, will not reach 20,000 barrels. Three-fourths of the tonnage now on the coast will have to return without cargoes. This will be a severe loss to the trade and to speculators, as an unusually large fleet was despatched to the coast this season.

— The Newfoundlanders have taken a new start, going in for deep sea fishing, the inshore fishery proving a failure of late years, principally, it is said, owing to the use of cod seines. A correspondent of the Harbor Grace *Standard* says that from a depth of from three to five lines (i.e., about 100 to 170 fathoms) fish have been hauled up, compared with which the inshore fish are mere tomcods, ten of them often making a quintal. Several boats have secured as much as 35 to 40 quintals each at one "spurt." Turbot and halibut have also been taken in large quantities.

— The brewing interest of Great Britain employs over 500,000 hands in all departments, and an invested capital of \$1,000,000,000. The brewing and malting trade yield the Government for duty and licenses a revenue of almost \$50,000,000. In the United Kingdom are 31,010 brewers, some of whom brew from 300,000 to 700,000 barrels of beer per annum; 4,997 maltsters, and 144,425 dealers and retailers in beer. Of malt, nearly 70,000,000 bushels are annually consumed. Of the 63,000 acres planted with hops in England, the county Kent alone embraces nearly 45,000 acres.

— A Jamaica firm in their letter say:—"We do a large trade in English and French goods, and might push the Canadian goods if the cost of transportation were not so high." That a market could be found in the West Indies for many of our manufactured goods is undoubted, if rates of freight could be brought down to a reasonable figure, and this can only be done

Leading Wholesale Trade of Montreal.

**Blank & Account Books**

OF  
Of every possible description on hand or made  
to pattern.

**PAPER AND STATIONERY,**

The Best and Newest of all grades and makes.

**MANUFACTURERS OF EVERYTHING**  
that can be made in our trade.

Paper Ruling, Paper Cutting, Perforating, Paging,  
and MAP MOUNTING, Plain Mounting, &c.

**BOOKS, SACHELS, BAGS, &c.,**

Lettered in Gold, Silver or Plain.

Good workmen, personal attention, moderate prices,  
and all things as represented.

**MORTON, PHILLIPS & BULMER,**

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

**BROWN, TAYLOR & CO.,**

IMPORTERS OF

STAPLE AND FANC

**DRY GOODS**

WHOLESALE.

162 MCGILL ST., MONTREAL.

FALL STOCK now Complete.

AMERICAN GOODS a Specialty.

ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

by building up a direct trade with Canada in West India products. The changes which we are now assured will be made in the tariff will foster and develop this foreign commerce, revive the sugar trade, and furnish a sufficient quantity of tonnage at Halifax and Montreal to enable our manufacturers to profitably export their goods to Jamaica, and other West India Islands.

— Campbell & Cassels, bankers and brokers, of Toronto, made an offer of 10 cents on the dollar at a meeting held on the 2nd inst. The consideration of the offer was, however, deferred.

— A settlement has been arrived at in the matter of J. H. Dusablond, dry goods merchant, of Quebec, against whom we noted an attachment recently. He has comprised his liabilities of \$10,000 at 37½ cents on the dollar, spread over 12 months, and secured by Brunet & Laurent.

— Henderson & Co., wholesale dealers in millinery goods, of Toronto, have been attached, and a meeting of their creditors will be held on the 25th inst. They have recently been endeavoring to compromise at 50 cents on the dollar, but their efforts do not seem to have met with success. Our readers will remember the failure of Henderson & Bostwick.

— The Farmers and Mechanics Co-operative Association of Charlottetown is also reported as being behind in its engagements, and a wind-up is not improbable. These co-operative stores throughout the country are, as a rule, poorly

Leading Wholesale Trade of Montreal.

**Steel Co'y of Canada.**

WORKS

**LONDONDERRY,  
NOVA SCOTIA.**

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of

COKE PIG IRON, Nos. 1, 2 and 3.

BAR IRON,	} Assorted Sizes, AND CUT TO SPECIAL LENGTHS IF REQUIRED.
"SIEMENS."	
Do Do.,	
"SIEMENS BEST,"	

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

**Gillespie, Moffatt & Co.,**

12 St. Sacramento Street, Montreal,

AGENTS,

**Steel Co'y of Canada.**

managed, conducted on wrong principles, and in the end bring trouble to all connected with them, shareholders and creditors alike.

— Farmers in Blenheim and Burford townships report the presence of millions of insects, somewhat resembling the apple tree moth, which are devouring the Canada thistles that are so numerous in those townships. The insects ignore all other vegetables and confine themselves entirely to thistles, large patches disappearing in a few hours.

— J. B. Stewart, a miller and store keeper, of Bridgewater, N.S., wants his creditors to accept 33½ cents on the dollar, payable in 3, 6 and 9 months, and secured. He has always been regarded as weak in a commercial view, and having been burnt out latterly, without insurance, sees no way to a solution of his difficulties but by a compromise.

— Carson Flood, a leading dealer in pianos and furniture, of St. John, N.B., has been attached. His liabilities are placed at \$35,000, and assets at \$27,000. Mr. Flood suffered by the big fire, and business has not been so active with him since; his expenses, however, have always been heavy, and of late he has been endorsing too freely for his good.

— Owing to the failure of James Duncan & Co., of Charlottetown, who had agreed to guarantee the composition of Hyudman Bros., of the same place, the settlement of the latter firm on the basis first proposed has fallen through. The necessary majority of creditors, however, have accepted an offer of 35 cents unsecured, and the insolvents will immediately apply for their release and recommence business.

— Tucker & Co., commission merchants, Halifax, have suspended. Mr. Tucker was, not

Leading Wholesale Trade of Quebec

**J. H. BOTTERELL & CO.**

VALIER STREET, QUEBEC,

**BOOT AND SHOE**

MANUFACTURERS,

(WHOLESALE.)

Always on hand a full and complete stock at reasonable prices.

Orders by Mail will be carefully selected and promptly shipped.

**DERY, ST. LAURENT & CO.,**

Auctioneers & Commission Merchants,

Sole Manufacturers of

Elastic Paint, Lubricating Oil, Paints,  
Oils, Brushes, &c., &c.,

No. 41 ST. PETER STREET,  
QUEBEC.

**Free Trade and Protection,**

By HENRY FAWCETT, M.P.

Price, \$1.75.

No Merchant should be without a copy of this work at the present time.

For sale by

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

Orders by Mail promptly attended to.

many years ago, estimated worth \$40,000, but his speculative leanings, and a tendency to be too liberal in the matter of giving credit, have made serious inroads in his capital. Mr. Tucker was unfortunate in some gold mining operations a few years ago; later on he made a heavy loss with T. & E. Devolf & Co., and latterly his financial standing has been anything but strong, though personally he is highly esteemed.

— We do not think the announcement of any failure could occasion so much surprise as was evinced when the attachment of Savage, Lyman & Co., the Tiffany & Co. of Montreal, was made public. Still, when everything is considered, there is not so much to wonder at. It must be remembered that they have had three or four years of unexampled depression to contend against, during which period the shrinkage in value upon such a valuable stock as theirs must of itself represent a very handsome capital. An informal meeting of creditors has been held, but no accurate figures as to liabilities or assets are yet attainable. One English house is said to be interested to the extent of \$70,000. Messrs. Court & McIntosh are the assignees.

— A mode of testing the inflammability of coal oil has recently been published, which is so simple and so readily available that it is worth remembering. In a small cup or glass place a quantity of the oil to be tested; immerse in the oil the bulb of a good thermometer; suspend the cup containing the oil in a vessel of water; move about close to the surface of the oil a lighted taper, and note degree

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

Wholesale Iron and Hardware Merchants and Manufacturers,

SAWS, AXES, AND EDGE TOOLS,

SPADES and SHOVELS, LOWMAN'S PATENT, Cut Nails, Horse Nails, Horse Shoes, Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

CHAMBLEY SHOVEL WORKS,

385 &amp; 387 ST. PAUL ST., MONTREAL

**H. M. HAMILTON & CO.**

(Successors to Hamilton, Leunbury &amp; Co.)

## MANUFACTURERS' AGENTS,

Commission Merchants,

AND IMPORTERS OF

House-Furnishing Hardware, Heavy Metals, Etc.

43 DOCK STREET,

ST. JOHN, N. B.

P. O. Box 225.

WAREHOUSING,  
Brockville, O.

Strict attention given to all business, and instructions regarding consignments carefully attended to.

ROBERT CRAWFORD.

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.

Sir Hugh Allan, Montreal.

Andrew Allen, Esq., Montreal.

George Stephen, Esq., Montreal.

James A. Grahame, Esq., H. B. Co., Montreal.

Hon. Don. A. Smith, M.P., Montreal.

W. W. Ogilvie, Esq., Montreal.

on the thermometer at which the oil begins to emit inflammable vapor, (the flashing point) and again, that at which the oil inflames. Oil to be used in lamps should not take fire below one hundred and fifteen degrees Fahr. In applying the lighted taper the flame must be kept away from the glass of the thermometer.

— Prévost & Frère, a heretofore prominent firm of general storekeepers, at St. Polycarpe, have been attached. In their palmy days they did an extensive business, and were one of the leading grain buying firms of the section, but they have been on the down grade for several years past, and failed in 1875. They compromised at the time, but there was some degree of dissatisfaction with their settlement, as they did not give creditors the secured composition notes promised, and some of the creditors took action against the assignee, holding him liable. Since then their credit has been very weak, they have got in little fresh stock, and have apparently been gradually rusting out. A second settlement is not very probable.

— From Prince Edward Island continue to come reports of commercial disaster, evidencing the generally unsatisfactory state of affairs there. Among the latest batch of unfortunates, we note McKenzie & Stumbles, grocers, of Charlottetown. The temptation to pun is strong, but we desist. They have been reported as being cramped all summer, so that the news

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs,

Naval Stores, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

**MILLS & HUTCHISON,**

186 MCGILL STREET,

MONTREAL.

**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

**JUST RECEIVED.****250,000 HAVANA CIGARS**

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.

LA FLOR DE PARTAGAS.

P. M. Y. CA REINA VICTORIA.

LA FAYETTE.

LA FLOR DE GIBALOSA.

LA FLOR DE CHINESCIA.

LA FLOR DE RINER Y O.

LA FLOR DE PEDRO GARZON, etc., etc.

These splendid Cigars we receive directly from the Manufacturers. This enables us to sell them to undersell any other importer.

DUFRESNE &amp; MONGENAIS,

221 NOTRE DAME ST.

of their having called a meeting of their creditors is not altogether unexpected. They have not been engaged in business extensively, and their liabilities are consequently not large. A second who is seeking indulgence from his creditors is M. Foley, a respected trader of Alberton, who wants a year's extension upon his liabilities. His business is of a somewhat risky nature, supplying fishermen, and it is presumed he has met with losses necessitating his present action.

— Dealers and shippers of live stock will be interested to hear that for a year from the 19th ult. the Spanish authorities have decided to admit free of duty all mules, horses, cows and oxen, and all machinery and implements for agricultural purposes comprised in articles COCXI and DCXIV of the Custom House Tariff sheet, imported into ports of the provinces of Puerto Principe and Santiago de Cuba. The term may be extended another year, ac-

## Leading Wholesale Trade of Toronto

**LAMB'S**  
**Royal Canadian Blacking**

Nos. 1, 2, 3, 4 &amp; 5, Put up in 4 Gross Cases.

**Lamb's Canadian Blacking,**

Nos. 1, 2, &amp; 3, Put up in one Gross Cases.

Lamb's Blacking has 40 years reputation.

PETER R. LAMB &amp; CO.,

Manufacturers, Toronto.

## The Toronto Tweed Co.

**Hird, Fyfe, Ross & Co.,**

CANADIAN

**WOOLLENS**

14 Front Street, East,

TORONTO.

**Edward James & Sons,**

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry &amp; Utramarine Ball Blues.

Every Description of WASHING POWDERS

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion,

JAMES LOBB, Toronto.

**CARLING'S AMBER ALE,****CARLING & CO.**Brewers & Maltsters,  
LONDON, CANADA.

A Stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

ording to circumstances. Said animals and goods can be imported from any country and under any flag. The ports designated for said importation are Nuevitas Gibara, Baracoa, Santiago de Cuba, Guantanamo, Manzanilla, and Santa Cruz. The franchise is accorded only to the provinces mentioned, with the object of repairing the damage inflicted by the late insurrection. A provision of the decree prohibits the introduction of the animals and goods referred to into the other provinces of the Island either by sea or land.

— From New Brunswick comes the reported suspension of Ferguson, Rankin & Co., a name known throughout the length and breadth of the province, and extensively engaged in lumbering and general business. The stoppage of their mills, &c., throws more than 200 people out of employment, and must entail a large amount of misery in the locality. Their affairs are very much complicated, and, though they have paid local engagements fairly up to within a few months, it would appear that payments to former partners residing in Liverpool and Glasgow, have fallen largely in arrears, and an agent of Mr. Rankin, who has been out of the

Leading Wholesale Trade of Montreal.

**M. E. DANSEREAU,**  
17 St. Lambert Hill,  
**MONTREAL,**

Sole Agent in the Dominion for:  
Messrs. FAURE FRERES Bordeaux, Proprietors of  
Gruaud-Larose, Chateau du Gay, Chateau La-  
burthe, Bordeaux Wines, Cognacs, Champagnes,  
Sacramental Wines, etc., etc.  
Sole Agent for ANDRE AIGOT, proprietor Nuits's  
(Burgundy) best Wines of Burgundy, Nuits's  
Chamberlain, Beaune, Silery, Romanée, Clos-Vou-  
geot, etc., etc.  
Merchants and individuals, purchasers of French  
Wines, French Brandy (of France) will find it ad-  
vantageous to address themselves to Mr. M. E. Dan-  
sereau, who also imports French goods of every de-  
scription direct from France, at the lowest prices, and  
of the best quality.

**HILL, MITCHELL & CO.**  
Nos. 287 & 289 Commissioners St.,

Distillers and Manufacturers of  
**CORDIALS, CHOICE FRUIT SYRUPS**  
**TOM GINS, BITTERS,**  
**WHISKIES, BRANDIES, &c.**  
**GINGER WINES.**

**GINGER WINES.**

**JOHN BULL BITTERS.**

**JOHN BULL BITTERS.**

AT REDUCED PRICES TO SUIT  
THE TIMES.  
Prize Medal and Diploma, Exposition Univer-  
selle a Paris, 1867.  
Silver Medals, Provincial Exhibitions, 1868  
'70-'73.

**S. H. & A. S. EWING**  
MONTREAL  
**COFFEE & SPICE**  
STEAM MILLS,  
57 St. James Street.

**OSTRICH FEATHERS**

The undersigned has just returned from EUROPE  
with a  
**LARGE STOCK OF FEATHERS**  
to which he respectfully calls the attention of the  
TRADE.

**J. H. LEBLANC.**  
Manufactory, 547 Craig St., Montreal.

business some years, has been in Bathurst re-  
cently pressing a settlement. It has been re-  
ported that the dissolution of several years ago  
was never formally or legally completed, and  
that Mr. Ferguson proposes to hold the former  
partners liable for their share of the firm's debts,  
but, until matters are further developed, nothing  
really definite can be said. Their liabilities  
must be heavy, and if a settlement of their diffi-  
culties cannot be arrived at, so as to permit of  
their resuming business, the effects will be  
serious to the section of country in which they  
have operated.

Among the events of the week may be  
classed the attachment of C. & G. Brooks

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.  
**LYMANS, CLARE & CO.**  
WHOLESALE DRUGGISTS  
AND

**MANUFACTURING CHEMISTS**  
MANUFACTURERS OF  
**Linseed Oil,**  
**White and Colored Paints,**  
**Putty,**  
**Calcined Plaster,**  
**Land Plaster.**  
**DRUG AND SPICE GRINDERS.**  
IMPORTERS OF  
**DYE STUFFS, NAVAL STORES, OILS, &c.**  
382, 384 and 386 ST. PAUL STREET  
MONTREAL.

**CARVILL, BARR & CO.**  
— IMPORTERS OF —

**Iron, Tinplates, Galvanized Iron, Can-  
ada Plates, Zinc, Ingot Tin and  
Copper, Pig & Sheet Lead,  
Window Glass, Dry  
Red and White  
Lead, &c.**

A FULL STOCK ALWAYS IN STORE.  
**375 St. Paul Street, Montreal.**

**OWEN MCGARVEY & SON,**  
WHOLESALE & RETAIL  
**FURNITURE,**  
7, 9 and 11 St. Joseph Street,  
MONTREAL.

THEIR business is the oldest in the city, having  
been established over 30 years ago by the senior  
member of the firm. Since the opening of the new  
wareroom their stock is acknowledged by all who  
have seen it to be the largest, best assorted and de-  
cidedly the richest ever on view in the Dominion.  
The Wholesale Store contains a very large assort-  
ment of plain Furniture, also at retail rates, which  
have been reduced 20 per cent. below former  
prices. All goods warranted to be as represent-  
ed; if not, can be returned and money refunded.  
A call of inspection is requested at  
**OWEN MCGARVEY & SON'S,**  
7, 9 and 11 St. Joseph Street,  
The Oldest Furniture Store in the City.

**D. HATTON & CO.,**  
IMPORTERS OF  
*Fresh, Smoked, Dried, and Pickled*  
**FISH,**  
**CANNED GOODS, BULK & SHELL OYSTERS,**  
**FRUITS AND VEGETABLES.**  
18 Bonsecours street.

merchants, Sherbrooke. Mr. Charles Brooks,  
the senior of the firm, has long been one of the  
most prominent men of the Eastern Townships;  
a man of large ideas, foremost in every enter-  
prise which had for its object the general  
benefit, and highly respected by all. Mr.  
Brooks was one of the originators of the  
Eastern Townships Bank, and has held the  
position of director and vice-president in the  
institution for a number of years. The con-  
tinued depression of recent years has told  
severely upon his many outside interests, and it  
has been apparent to his creditors and others  
that his position has been anything but easy  
for some time past, and, though he has main-  
tained the struggle manfully, he has finally  
had to succumb to the force of circumstances.

Leading Wholesale Trade of Montreal.

**HENRY CHAPMAN & CO.,**  
Montreal.

Sole Agents in the Dominion for:—  
Messrs. Gonzalez, Byass & Co., Xeres de la  
Frontera, Sherries.  
" T. G. Sandeman & Sons, Oporto, Ports  
" Butler, Nephew & Co., do. do.  
" Pablo, Oliva & Castles, Tarragona, Red  
Wines  
" Leal Brothers & Co., Madeira, Madeira  
Wines.  
" Theo. Roederer & Co., Rheims, Cham-  
pagnes.  
" G. H. Mumm & Co., Reims, Cham-  
pagnes.  
" Louis Renout, Epernay, Champagnes.  
" Cunzot & Fils & Co., Bordeaux, Fruits &c.  
" Pinet, Castillon & Co., Cognac, Bran-  
dies.  
" A. Houtman & Co., Schiedam, Gins.  
" R. Thorne & Sons, Greenock, Whiskies.  
" Wm. Hay, Fairman & Co., Glasgow,  
Whiskies.  
" Machen & Co., Liverpool, Export Bot-  
tlers of Guinness & Sons' Dublin  
Stout.  
" Robt. Porter & Co., London, Export  
Bottlers of Bass & Co's Ale.  
" D. J. Thomson & Co., Leith, Ginger  
Wine, Old Tom, &c.  
Mr. Wm. McEwan, Edinburgh, Scotch Ales.  
Mr. Lawrence Joyce, Liverpool, Pickles,  
Sauces, &c.  
The North British Co., Leith, Paints, Colors, &c.  
Orders taken only from the wholesale trade.

**Batty's Nabob Pickles.**

(Sole Agents:)  
**C. H. BINKS & CO.,**  
MONTREAL.

**NEW BOOKS.**  
Ye Outside Fools—Glimpses inside the London Stock  
Exchange. By Erasmus Pinto, \$1.00.  
London Banking Life. By Wm. Purdy, \$1.00.  
Weights, Measures and Money of all Nations. By F.  
W. Clarke, \$1.50. For sale by  
**JOHN M. O'LOUGHLIN,**  
BOOKSELLER,  
243 St. James Street, Montreal.  
Estimates for Manufacturing Blank Books furnish-  
ed on application.

The liabilities will be large, probably \$75,000  
or more. Mr. Brooks at one time had nume-  
rous branch stores at Lennoxville, Waterville,  
Capelton and elsewhere, but these have all been  
closed or disposed of, and he had recently been  
devoting all his energies to the Sherbrooke  
business. It may be stated that some months  
ago, he showed an apparent surplus of about  
\$30,000, but this was largely in real estate, and  
compulsory liquidation would cause a serious  
shrinkage of these figures.

A REPORTING MACHINE.—In the Italian sec-  
tion of the Paris Exhibition is to be seen a  
strange instrument, the invention of Signor  
Michela. It is not larger than a lady's work-  
box. There is a small key-board, like that of a  
diminutive piano, and a reel of paper. A girl,  
who is entirely ignorant of stenography, sits at  
the little machine, and "plays" a speech three  
hours long. She then reads it as quickly as  
one can speak. In fifteen days, without pre-  
vious knowledge or practice, proficiency may  
be acquired in the working of the apparatus.—  
*European Mail.*

**H. SUGDEN EVANS & CO.**

(Late EVANS, MEROER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

MONTREAL.

EVANS, SONS & Co., EVANS, LESOHER & EVANS,  
Liverpool, Eng. London, Eng.**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-  
facturers of Window Cornices.No. 30 St. Sulpice, & No. 379 St. Paul Streets,  
MONTREAL.

1878. OCTOBER 2nd. 1878.

**HANLAN and COURTNEY***Champion Boat Race.*As many merchants will doubtless take advantage of  
the cheap excursion trips during the Boat Race week,  
and visit Montreal,We call special attention to the fact, that our stock  
will be found well assorted, attractive and cheap.**T. JAMES CLAXTON & CO.****ST. JOSEPH STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, OCTOBER 11, 1878.

**THE RESIGNATION OF THE MAC-  
KENZIE GOVERNMENT.**

The resignation of Mr. Mackenzie took place on the 9th instant, and immediately afterwards Sir John A. Macdonald was charged by the Governor General with the construction of a new Administration. We are not of opinion that this task can be executed with as much rapidity as some of our contemporaries seem to imagine; and most assuredly it cannot be executed without creating dissatisfaction in the ranks of the victorious party. We believe that among those whose names have been mentioned as aspirants for Cabinet offices there will be patriotism enough to cause them to submit to the judgment of their leader, who has peculiar qualifications for making arrangements of the kind. There has, however, been great indelicacy exhibited by journals professing to represent sectional interests in advocating the claims of individuals. There are thirteen portfolios to be filled,

and more than the half of these can only be filled by gentlemen whose services cannot be dispensed with. It may be hoped that Sir John Macdonald will take the opportunity of assuming the position which ought to be that of the Premier, viz., President of the Council, the necessary supervision of all the departments being quite sufficient work for any one man without the additional labor of a department.

**EXPORT OF CANADIAN LIVE STOCK.**

To continue an article which appeared in these columns a few weeks back, a great deal has been both spoken and written of late about a "National Policy," which has all had or was intended to have had a bearing upon the trade and prosperity of the Dominion.

The political side of the question we shall not pretend to discuss, but there is one branch of Canada's trade which is attracting considerable attention at present, which is yearly, we might say monthly, increasing. We, of course, refer to the export of our live stock to Great Britain, which is now attaining such dimensions as will speedily make it quite a large item in our annual returns, and should become, properly managed, an immense source of wealth to the country. Up to quite recently, it was one of the leading articles of belief that no horse could be foaled equal to an English thoroughbred, no beef or mutton raised which could be compared to the "Duxhams" and "Devons," or "Southdowns" and "Cotswolds" of the old country; but we venture to say that such a delusion would be speedily dissipated by a visit to exhibitions like that held at Toronto the other day, and that Canada can not only supply the mother country with cattle equal to her own, but that if the trade is profitable we can in time ship as many animals as are required by Great Britain.

Our readers will observe that we have made use of the expression "if the trade is profitable," for it is not natural to suppose that stock will be raised to be exported at a loss, and the question we now arrive at is, where a loss in this branch of commerce will most likely occur, not, let it be understood, upon a single shipment but upon the aggregate of the yearly shipments. Doubtless a farmer may be unfortunate in his yearlings and have other casualties of a like nature, but we are of opinion such in bulk will be trifling in a climate like Canada, which is not subject to the long droughts, and diseases contingent thereon, so prevalent in its

sister colony Australia, and we believe that stock can be raised in this country at a sufficiently cheap rate to remunerate the exporter if—and, as Touchstone remarks, "much virtue in it"—he is protected against loss by the sea voyage, for herein lies the chief danger in a business of this kind. "But," the exclamation will be, "he is insured!" We will grant that at present he may be so protected, but upon what basis does that protection rest, and for how long will he be able to procure it, are points well worthy of consideration not merely in an underwriting but also in a national sense. Should the insurance not be on a paying basis it is easy to perceive that underwriters have one of two courses to adopt, either to re-adjust the rates or retire from the business, and in case of the latter great curtailment if not ultimate extinction of this class of exports would be the inevitable result, and thus one door to the country's prosperity would be closed, an end surely to be deplored by any who take an interest in the welfare of Canada.

We write these few words feeling that the subject is one of paramount importance from a commercial and therefore from a national standpoint, and we shortly intend taking it up again in the interests of underwriters, giving a few statistics so that our readers may be able to judge of the proximate value of the marine risk. Meanwhile let it be borne in mind that the only legitimate means of fostering any trade is by making it pay throughout, anything else being simply a temporary "bolstering up," so to speak, which if continued in must terminate in a collapse; and should the trade we are discussing through mismanagement or ignorance be stopped, the revival of the same at a future date would be attended with great difficulty, for, as the saying is, "a burnt child shuns the fire." We look upon the marine insurance as the bridge by which the Canadian is enabled to send his cattle to the English market, and therefore it is absolutely necessary, quite as much for his own sake as for that of the bridge proprietors (if we may use the expression), that the said bridge should be perfectly sound. The great highway of the Atlantic must be made quite secure for the owners of the animals traversing it, and then no fear need be entertained as to the numbers not increasing, for we believe the day is approaching when Great Britain will be better able to dispense with our grain than with our live stock, as the former she can obtain from various quarters of the globe, but the latter, such as we can furnish, we honestly think cannot be found anywhere else unless we perhaps except

Australia, which can never be our competitor for this trade owing to the length of the voyage, and in this respect we have the advantage over our neighbors the United States, so that we may well say that the export of live stock should be Canada's "specialty."

We are at the moment unable to present the reader with the exact statistics of the total numbers of cattle shipped in the years 1876 and 1877 respectively, but the increase of the latter period over the former is enormous, while the figures for this year will be still more startling, proving that we have not at all exaggerated the importance of our subject.

Having thus called notice to a trade which if cultivated will eventually become a leading feature in Canada's commerce, and having endeavored to look at the same chiefly from a national point of view, we will, as previously stated, proceed in a future number to consider the matter from its underwriting aspect which we flatter ourselves will be of interest, as what we can gather, even underwriters themselves have little or no data from which to fix their rates, and this experimentalizing with the science of insurance is usually a pretty costly affair.

Three per cent. against all risks, may at first glance seem a heavy rate, but should it prove to be inadequate it is easy to see that even a higher figure must be paid to place the trade upon a sound basis.

#### THE LATE ENGLISH FAILURES.

The failure of the City of Glasgow Bank has been the subject of the greatest interest to the entire press of this continent during the last few days. It does not as yet appear probable that either United States or Canadian interests are likely to suffer, although it is difficult to speculate on the consequences of such a catastrophe. As to the creditors of the bank, it seems probable that they will merely be exposed to temporary inconvenience, and it is more than probable that the payment of the deposits will be assumed by the other banks which have already made arrangements for the redemption of the notes of the suspended bank.

The real cause for alarm in our judgment is the evidence afforded by this failure of the unprofitable character of the business carried on by the chief customers of the bank. Four firms were indebted to the bank to the extent of nearly £6,000,000 sterling, or \$30,000,000, and these firms and other customers of the Bank were doing business in India and Australia, and in ship building in Glasgow.

A very able article in a recent number of the *Fortnightly* predicted heavy losses to the banking interest, and it may well be apprehended that the customers of other banks have met with losses, if not as serious as those which have led to the failure of the Glasgow bank, yet of sufficient magnitude to create apprehension. There is a startling feature in the transactions of the Glasgow bank. It appears to have been in the habit of exchanging paper with the Indian houses, and thus increasing its liabilities to an enormous extent.

It is satisfactory to find that this serious bank failure and the mercantile failures that have followed and preceded it, have not produced anything like panic in the London money market. It is probable that the weakness of the bank has long been known to the principal city houses, even though they have been unprepared for the catastrophe. Meantime, the bank of England has been strengthening its position by the adoption of its usual check, an increase in the rate of interest. The recent developments afford pretty conclusive proof that commercial depression is not confined to Canada.

#### GENERAL AVERAGE.

At a conference held at London in May last, to consider the subject of general average, it was resolved that the York and Antwerp rules should be uniformly adopted, and a commission appointed to ascertain the modifications which would require to be introduced into English practice. In its report, recently published, the committee recommends that the utmost publicity should be given to the proposed changes, so that shippers of cargo may arrange for the insertion of the necessary change in their policy of insurance.

The following are the advantages which the committee anticipate as likely to result from the adoption of a uniform system of general average:—

1. Its general intelligibility. It would, or might at all events, the committee think, be understood by all parties. As matters now stand, the committee states: it frequently happens that not one of the parties really interested, that is to say, neither the shipowner nor the underwriters on ship or cargo, has the least knowledge of the law or custom by which the settlement between them is regulated.

2. Its general fairness. The proposed change would do away with a temptation to let the choice of a final port be affected by a consideration of what the rules for adjusting average might be in that country.

3. Its convenience. General average could always be adjusted at the cheapest and most convenient place.

The changes which the adoption of the York and Antwerp Rules will introduce into the English practice are stated by the committee to be four in number.

1. No jettison of cargo laden on a ship's deck will be admitted into general average. The effect of this change will be to abolish the exception that at present exists with regard to timber or deals on deck. Shippers of cargo on deck will recover loss by jettison from their underwriters and loss of freight from underwriters on freight only in cases where there is a clause "in and over all" inserted in their policies.

2, 3, and 4. The other three proposed changes are with regard to cases where a ship is for the common safety taken into a port of refuge. The new rule will allow pilotage and port charges incurred in (1) coming out of port as well as those incurred in going into it, (2) it will also allow the cost of warehousing the cargo and putting it back into the ship, as well as that of taking it out of the ship; (3) at present only those charges which we have numbered (3) and (4) are allowed by the English practice, which in these respects differs from that of every other country. The wages and keep of the crew during the vessel's stay in the port are also to be admitted into general average. This will be a considerable modification in the English practice, but it is the rule in most other countries. The committee give it as their opinion that it is contrary to principle, as well as impolitic, to throw this loss upon the shipowner.

The desire of the committee to see the greatest publicity given to the Rules is fully endorsed by those interested in this important question: papers are being circulated in the United States among merchants and shipowners, to be signed by all who favor the rules, and many underwriters have signified their willingness to see them enforced. The Board of Marine Underwriters of Boston has voted to adopt them, beginning their use on the first of January, 1879, with this proviso, that the adoption is conditional on a general acceptance of the rules by the merchants and underwriters of other cities in this and foreign countries.

It is then to be hoped that a general system of wise rules, carefully framed by experienced and practical men, peculiarly interested in a judicious settlement of the questions involved, is likely to secure general acceptance, and thereby, in time, to engraft itself permanently upon commercial usages and commercial contracts.

Once impressed upon the general sense of the mercantile world, these rules will make the law, and legislators will endorse them.

#### LORD DUFFERIN'S FAREWELL SPEECH.

It would be strange indeed if even Lord Dufferin could deliver a speech of such a character as that to which we adverted in our last number without exposing himself to criticism. We can hardly be surprised that Mr. Goldwin Smith should have felt that a portion of that speech may have been intended as a warning to those who do not conceal their opinion that the political destiny of Canada is absorption in the adjoining republic. Mr. Goldwin Smith has criticized Lord Dufferin's speech in the *Spectator*, and we are pleased that he has done so, because we feel assured that discussion will establish the correctness of Lord Dufferin's views. Lord Dufferin had illustrated the folly of a people in the enjoyment of a constitutional system of government, affording them the utmost liberty at the smallest possible expense, speculating on what may happen some hundred years hence, by comparing it to the folly of a man in the enjoyment of perfect health doctoring himself until he superinduced imaginary pains, and perhaps a real illness. Lord Dufferin clearly and unmistakably applied his remarks to the healthy state of our political institutions, but Mr. Goldwin Smith remarks on the passage: "It happened that 'the people whom Lord Dufferin was addressing, and whom he describes politically as a type of jovial health, had just overturned their Government in the 'hope of escaping by fiscal change from a 'state of commercial depression which 'they found intolerable, and which was 'manifestly the consequence in some 'measure, of their exclusion from continental markets by the existing political 'system.'" Now, unless the foregoing passage means that the remedy for our commercial depression is annexation to the United States, we own that we fail to discover what it is. We are not unaware that attempts have been made during the late political campaign to create discontent among our people, on the ground that they are excluded from neighboring markets by protective duties. The victorious party has encouraged a belief that the adoption of what is termed a national policy will afford substantial relief. That they have been too sanguine, we have no doubt, adverting to the fact that the depression which is found so intolerable prevails to fully as great an extent in Free Trade England and in Protectionist

United States as in Canada, which, strictly speaking, is neither the one nor the other. The important point, as bearing on Lord Dufferin's speech, is that the party of which Sir John Macdonald is the recognized leader would repudiate as strongly as its opponents the imputation that "the existing political system" is chargeable with the depression, or that relief is to be obtained by a change of that system. The contending parties at the late election differ no doubt very widely as to the best mode of dealing with our tariff under existing circumstances, but they do not differ as to the power of our Legislature to apply whatever remedy may appear to it best. Mr. Smith's contention is that "a nation must have a future," and that "by its conception of that future its present policy must be guided." We willingly accept the proposition. We do not concur with Mr. Goldwin Smith in conceiving that our future is to be absorption in the United States, and we must therefore object to a policy based on the realization of such a conception.

It is easy to sneer, as Mr. Goldwin Smith does, at what he terms Lord Dufferin's "chimera," that but for an untimely quarrel the United States might have remained a happy dependency of Great Britain, "under the gracious rule of Governor 'Generals, and sending up clouds of incense in their honor." The idea, doubtless, appears chimerical to us after a century of independence, but Mr. Goldwin Smith and those who concur with him in prognosticating revolution fail altogether to give due weight to the aversion of the people of every country to civil war, which invariably precedes revolution. This error is one into which English statesmen and the English press almost invariably fall when they discuss the subject. They declare that in the present day England will never coerce the colonies into remaining dependencies when it suits them to change their political condition. Now, such declarations are based on the assumption that the people of the colony would, with at least an approach to unanimity, demand peaceable separation. In the United States, prior to the revolution, there was always a party of loyalists, and there can be no doubt that even among the revolutionists there was a powerful party most unwilling to resort to extremities. Now, Lord Dufferin feels assured, and we think with good reason, that all questions which may in the future arise between Great Britain and the Dominion of Canada can be amicably adjusted, and if so, he is justified by history, to which Mr. Goldwin Smith appeals, in believing that it will be impossible to incite the

people to revolt. We have our own experience to aid us in arriving at a conclusion. It is now admitted that the grossest misgovernment prevailed in Canada before the Union in 1840, and that the mass of the people in Lower Canada not only felt that misgovernment, but utterly detested the remedy, viz., the Union, and yet, how insignificant were the numbers who would incur the risk of revolt. It may be a chimera to speculate on what the political institutions of the United States would have been to-day if England had acted justly in the last century, just as it would be to speculate on what the institutions and the dynasty of Great Britain might be if a wholly different line of policy had been adopted two centuries ago. Mr. Goldwin Smith closes his criticism as follows:—"Truth has at best a poor chance 'against rank; if she were gagged she 'would have no chance at all." We should be sorry indeed that it were possible to gag Mr. Goldwin Smith, but in his reference to "rank" he should bear in mind that the "truth" enunciated by Lord Dufferin is in accordance with the sentiments of the Canadian people, as evidenced by the fact that the opinions occasionally ventilated by Mr. Goldwin Smith have never been formulated into a motion in either the Senate or Commons of Canada. Irish Home Rule is not a conception so likely to be realized that Parliament would dream of taking into account in their present legislation the possibility of its being adopted fifty or one hundred years hence; but Irish Home Rule has its advocates in the House of Commons, and, in addition, a large national support, whereas in Canada Mr. Goldwin Smith cannot get a member of Parliament or a public meeting to endorse his chimera. We are ready to admit that there are men of a speculative turn of mind, and possibly some in Parliament, who share Mr. Smith's opinion; but the very fact that they keep those opinions to themselves affords proof that they feel that public opinion is against them.

Lord Dufferin has rendered good service by becoming the exponent of Canadian sentiment on this important question, and we feel assured that both political parties will appreciate that service.

— An attachment has issued against G. A. Perry, store keeper, of Coteau Landing. Mr. Perry was formerly at Coteau Station, where he was burnt out and had \$2,000 insurance in the notorious Niagara District Mutual. The company contested the claim, and though Mr. Perry got judgment in his favor, we believe he never recovered the amount of his claim. This loss crippled his resources materially, and he has ever since been at a disadvantage. His liabilities are estimated at about \$7,000 to \$8,000.

## FIRE INSURANCE.

## ITS MANAGEMENT IN COUNTRY TOWNS.

There are one or two other duties which should be required of a country agent, and which in small towns must necessarily be more difficult to perform than they would be in large places throughout the country. One of these more particularly refers to places in which there is no fire protection, and from which the customary masses of wooden buildings have not yet been weeded out, and it is the agent's duty to keep his risks so separated and distributed that, in the event of a large fire, his company will not be subjected to excessive loss. It may, and frequently does, happen that a company, ignorant of the precise character and situation of a risk (for diagram and applications, however carefully prepared, do not explain everything), may be led by the recommendations of its agents to carry a greater risk in one locality than it would be disposed to if such recommendations were not urged. It is the duty of an agent to exercise extreme care in making appeals of this kind. He should at all times look at the matter from the various standpoints of insurance hazard, carefully calculating the result of a sweeping fire associated with a strong wind at that point, and in no case leaving his company so situated that they would, in such an event, be subjected to a greater loss than the amount of insurance which they, by their rules and the dictates of ordinary vigilance, would care to carry in any particular block or locality. Another duty, which is rather a more difficult one for the country agent than for the city representative of a company, is the procurement of adequate rates for risks in hazardous localities. In cities, a local board of underwriters generally fixes the rate on all classes of risks, and the agent has simply to determine whether or not the risk shall be taken at all. In country towns, the agent has, to a very considerable extent, to fix the rate for himself. There are points about the risk which the company at a distance cannot fully estimate when considering the application, and these have to be taken account of by the country agent when receiving the proposal and making the survey, and all proper additions by him made for hazards of every description in fixing the rate. A good agent will certainly never join with his customers in endeavoring to obtain insurance at the lowest possible figure; he will feel it his duty to obtain a rate which his company will, after a proper investigation of surrounding circumstances, probably consider adequate to the nature of the risk proposed to be carried.

There are yet a few other points of considerable importance which may here be fittingly mentioned. Some agents are in the habit of accepting the valuation of the applicant as correct, although knowing it to be excessive, in order to obtain a certain required high amount of insurance. This cannot be too highly condemned, being, as it is, not only a gross breach of trust, but also undoubtedly the cause of a large number of the fires which annually occur throughout the length and breadth of the land. While it is clearly required by all companies that the applicant should either himself fill out and be responsible for the statements made in his application or should hold himself liable on account of the statements made by any one employed by him to do so (including the otherwise duly authorized agent of the Company), still the agent should not allow such misrepresentation, if known to him, to go unchallenged. He should demand a truthful application, and if the same is refused he should decline the risk; otherwise he cannot by any possibility be considered a faithful agent of his Company. Again, he should see that such of his customers' policies as come under his notice are properly endorsed with regard to subsequent changes, encumbrances or further insurances. By attention to such matters, important if properly considered, he may save the policy-holders considerable loss and annoyance, and will undoubtedly gain the confidence and patronage of the general public and their good opinion of the company which he represents. Again, care should be taken that the various items of insurance are properly distributed. The evils of "blanket" policies are every day becoming more and more apparent, and agents will certainly find that, if proper separate amounts are carried on each item of insurance, the companies will be suitably paid for the risk assumed, and the parties insured will be equitably remunerated for the loss sustained. Again, an agent should be careful not to make any misrepresentations whatever in canvassing for his company. We are aware that "crooked competition," as it is called, is practiced with an alarming frequency; but, at the same time, agents will do well to remember that misrepresentation of any kind (such as the statement that concise forms of application and precautions for safety of property are unnecessary, that policy conditions are merely formal, &c., &c.) made for the purpose of causing insurance to seem an easy and unburdensome matter, cannot but eventually militate against the successful prosecution of their business, or

the protection of their customers' interests when a fire eventually takes place. On the subject of "crooked competition" in the matter of rates, one of our Canadian companies has adopted the motto that "undercutting is not underwriting,—an active, manly competition is healthy, but underbidding in rates is a stab at the vitals of the business." We cannot too strongly recommend this advice to the consideration of agents in our smaller towns. By acting up to it they will find in the long run that their customers, though hard to appease at first, are not as dissatisfied as they might have expected, and that their companies have no cause to complain of the risks furnished through their agency. In concluding this portion of our consideration of the subject, we feel it proper to urge upon country agents the advisability of keeping a proper office and adequate records of their business. A large number of rural representatives do not seem to consider it at all imperative, or even desirable, that any record of their work should be kept on hand; and when a fire occurs, they can furnish no satisfactory or conclusive proof of the original contract entered into between insurer and insured. There is certainly every reason why a country office should be just as regularly instituted as the city office through which it works. Agents who keep copies of all their applications, diagrams and letters, and registers of all the policies issued through them, soon find that the habit is extremely beneficial. Every agent in the country should do this just as closely, correctly and systematically as his city principal does.

We now propose to consider one or two points in which the head offices of insurance companies would do well to make changes for the benefit of both country and city offices. One of these is in the matter of rating. Every day the disadvantages of the system of tariff rating, which has obtained to such an universal extent throughout Canada, are becoming more and more apparent. The managers of companies who spend all their time in head offices, and see little or nothing of the more practical working of insurance are perhaps not fully alive to the unfairness of the system; but agents whose duty it is to canvass for business, and to discuss insurance affairs with customers of a reasoning turn of mind, soon discover that a necessity exists for very considerable change. As soon as companies decide to adopt a system of practical "schedule" rating, we opine that the difficulty will be very materially overcome. It certainly seems the only just mode of rating,

to consider the actual fire risk, so far as each individual building requiring insurance is concerned, with respect to its construction, the manner in which it is occupied and the nature and extent of its surroundings, and to fix the rate in accordance therewith, and then, to lessen the cost if the risk is lessened, and if the danger is subsequently increased to make a corresponding increase in the rate. This system of "schedule" rating not only commends itself as being an eminently just one, but also one which will benefit the company, the community at large and the insured himself. The community will be improved by constant beneficial changes made in buildings with a view of reducing rates of premium; the company will be benefited by the improved amount of desirable business which such changes will occasion, while the insured himself will experience a good effect in view of the additional security which the insurance company can then offer in consequence of the decrease in their liability to loss. The various companies doing business in the smaller towns would also materially assist their agents by doing away with their classes of "prohibited" risks. The company which absolutely refuses, under any consideration, to take risks of certain descriptions is not carrying out the principles of fire insurance which it professes to advocate. It is its duty as such insurance company to take any risk, provided an adequate rate is obtained, and provided also the application does not bear any taint of fraud or greater "moral" hazard than it can prudently assume.

Again, companies should become responsible for the acts of their agents, just as individuals or institutions in other branches of business are liable for the acts of their like representatives. Let managing directors, if necessary, take greater security than they do (for, indeed, the bonds now taken by them merely provide for the monthly remittances of agents), but at the same time let them choose competent, reliable men, and, by becoming responsible for their acts, they will not only obviate a great many difficulties which now surround the business of fire insurance in country towns, but will also gain for their companies a greater degree of public confidence and a far larger amount of business of a desirable kind. Companies would also do well to lay aside the jealousies which so frequently exist between them, and centre their business in the care of fewer and more responsible men. Crooked competition would thus be reduced to a minimum, and competent men,—men who would make insurance a

study, and would bring care and forethought into the field,—would be induced to take upon themselves the destinies of our best companies in the precarious walks of rural business. It is undoubtedly the duty of every company to discharge such of its agents as are found guilty of practising crooked competition. This rule should be enforced with the most rigid severity, as otherwise really good agents will soon be few and far between, and the affairs of the company will rapidly become sadly demoralized. The last point we would impress upon companies, as a duty which should be performed in the interests of their agencies in country towns, is the duty of frequent inspections. Most companies are possessed of competent inspectors, but few, if any, cause their agencies to be inspected with anything like a sufficient degree of frequency. A good agent, one who desires to do a proper and profitable business for his company, should not and will not desire to fight shy of inspection, but will be stimulated and encouraged thereby. Nothing is so apt to prompt him to honest effort as a knowledge of the fact that his company is satisfied with his work. He cannot feel sure that they are so satisfied unless they make inspections, and certainly, if he is anxious to guard against errors in the future, he will desire rather than object to have pointed out to him any flaws which may exist in the work he has done. To such of our companies, therefore, as desire the hearty co-operation of their agent we would say inaugurate a system of frequent and thorough inspection; it is eminently in the interests of the company, and cannot fail to prove similarly beneficial to the agent who is desirous of doing a really honest, straightforward and profitable business for the company which he represents.

In conclusion we have just two points to urge in which beneficial changes can be made by means of statutory enactments for the good of the agencies of insurance companies in country towns. One of these is to define the powers of agents by Act of Parliament, and to make them personally responsible for any act of carelessness, omission, neglect or fraud for which they are themselves wholly accountable in the transaction of their business. The other is to make it incumbent upon insurance companies to appoint their agents from a list of such candidates as may have passed a preparatory examination before a properly qualified board of underwriters. On the last point we took occasion to enlarge in one or two of our issues about a year ago. We need only state that the remarks we then made may again

be used in this connection, and that we still believe that, until some such stringent system obtains in this country, the management of fire insurance business in our smaller towns will continue to be conducted with the same degree of incompetence and lack of proper care and attention which so frequently distinguishes it in many parts of Canada at the present time. In the meantime we commend the suggestions we have now made to the careful consideration of country agents, in the earnest hope that their perusal will not be unaccompanied with beneficial results.

#### BUSINESS CHANGES.

The more important business changes of the past week are as follows:—

Dissolutions:—B. Hutchins & Co., filters, Montreal; McMillan & Parkman, carriages, Arichat, N.S.; Bourdon & Raymond, fish, Isle Bizard, Que.; Ash & Beeman, physicians, Centreville; Turner Bros., sawmill, Hillsdale, Ont.; Jas. Turner, continues; E. Berwick & Co., general store, Shelburne; Whitney & Morton, real estate agents, Toronto; J. Martin & Son, engine works, Toronto; Hulbert & Foss, carriages, East Farham, L. H. Hulbert continues; Purvis & Cornell, groceries, Otterville, D. Purvis, continues; E. Harris & Co., paints, oils, &c., Toronto.

Offer to compromise:—Henderson & Co., millinery, Toronto, at 50 cents; Campbell & Cassels, bankers and brokers, Toronto, at 10 cents; Hyndman Bros., general store, Charlottetown, P. E. I.

Compromised:—A. J. Turcott, groceries, Quebec, at 30 cents in 3, 6, 9 and 12 months; Maxwell & Graham, general store, Chesley; W. Muirhead & Co., Toronto, at 25 cents; Armour & Hartwell, general store, Jarvis, at 60 cents.

Selling or sold out:—W. E. Ellis, hotel, Lefroy; John O'Rielly, hotel, Schomberg; W. P. Marston, gunsmith, Toronto; W. G. York, drugs, Waterford; Thos. Magee, Baie Verte; Samuel Correll, general store, Carleton; Geo. Thompson, general store, Blenheim; John Sanderson, lumber, St. Mary's; Richard Tanner, boots and shoes, Pictou, N.S.

Commencing or recently commenced business:—J. J. Davis, hotel, Charlottetown; Wm. Beck & Co., cigar box manufacturers, Baden, Ont.; Titus & Bros., general store, Blenheim; W. J. Welsh, furniture, Blyth; Broderick, general store, Brussels; Fred. Morgan, groceries, Hamilton; J. C. Turnbull, tinsmith, Hillsdale; Jas. Armstrong, lumber, St. Mary's; P. Moore, fancy goods, St. Thomas; J. Kerr & Co., clothing, &c., Stratford; A. A. Miller, dry goods, Fredericton; G. Blair, hotel, Grand Falls; W. R. Boreham, boots and shoes, Charlottetown; Hugh McCullough, carriages, Coldwater, Ont.; J. W. Manly, drugs, Wierton, Ont.

Offer business for sale:—Grindall & Woodcock, door and sash factory, Mount Albert, Ont.; Lee & Boyd, general store, Clifford; Henry Thompson, hardware, Uxbridge.

New co-partnership:—J. B. York, drugs,

Otterville, J. McKibbin, new partner, style York & McKibbin; Adam Clark, saw mill, Alvinston, John Archer, new partner.

The following are out of business;—J. Kinling, hotel, Salem; Jos. Tyler, Brooklin, Ont.; G. A. Alléms, Brooklin Mills, Brooklin, Ont.; N. Briggs, pumps, Brooklin, Ont.; Geo. Atwill, groceries, Bothwell; J. Newman, groceries, Fenelon Falls; Thos. Fowkes, dry goods, Hamilton; Thorne & Drysdale, shingles, Hillsdale; J. Heatlie, saw mill, Port Hoover; and John Dowell, watches, Purry Sound.

McKenzie & Stumble, general store, Charlottetown, have called a meeting of creditors.

M. Foley, general store, Alberton, P.E.I., and E. T. Keith, general store, Nictaux, are asking an extension.

Jos. Coxedge, hotel, has removed to Waverly, Ont.

—The hop crop this season is a most uncertain one, and as but few hops are raised in Great Britain, except those which England produces, three-quarters of the yield is dependent upon a single county, it will be seen that English brewers are, in any year, liable to require a vast amount of important hops. On the continent of Europe about 76,000 acres of hops are under cultivation, and, outside of a rapidly increasing German demand, England is the best customer, importing a considerable percentage of the produce, especially from Belgium and Bavaria. The cultivation of hops in England employs about 12,000 men, independent of the army of extra hands as pickers during the harvest season. It is estimated that the cost of picking a single crop of hops in England, at the rate of 25 cents for each six-bushels, exceeds \$2,300,000. A single railway out of London conveys nearly 17,000 pickers from the metropolis to the hop districts each season, for temporary occupation during harvest. These pickers comprise the poorest classes, who take their families into the field, and sleep and eat in the little huts or tents they have run up for the occasion. In 1710 a duty of six cents per pound was imposed on all the hops imported into England. Many changes were subsequently made in the tariff; in 1842 as high as \$51 per 112 pounds (a virtual prohibition on importation), while, after several reductions, the tariff was finally abolished, and present importations of hops into Great Britain are free of duty.

—The following is a statement of the revenue and expenditure on account of the Consolidated Fund of the Dominion of Canada for the month ending 30th September, 1878:—

REVENUE.	
Customs.....	\$1,204,568 40
Excise.....	374,332 91
Post-Office.....	84,073 31
Public Works (including R'wys).....	216,929 83
Bill Stamps.....	16,141 02
Miscellaneous.....	29,743 63
<b>Total.....</b>	<b>\$1,925,789 10</b>
Revenue to Aug. 31.....	3,262,006 69
<b>Total to Sept. 30.....</b>	<b>\$5,187,795 74</b>
EXPENDITURE.	
Expenditure for September.....	\$ 770,920 12
“ to Aug. 31.....	3,592,721 12
<b>Total.....</b>	<b>\$4,363,641 71</b>

—The value of goods imported into the Dominion in the month of September was \$9,048,711, of which \$5,580,309 was dutiable, and on which revenue to the amount of \$1,179,072.22 was collected. The exports were as follows:—

Produce of the mine.....	\$178,240
Produce of the fisheries.....	791,215
Produce of the forest.....	1,704,315
Animals and their products.....	1,363,063
Agricultural products.....	1,130,940
Manufactures.....	271,396
Miscellaneous articles.....	28,041
Total products of Canada.....	5,476,220
Coin and bullion.....	13,000
Goods not the produce of Canada.....	2,008,241

Grand total..... \$7,497,461

—For several years past American sugar refiners have been able to supply not only Canada but Great Britain with refined sugar cheaper than it could be made in these countries. How then could they undersell the refiners of other countries at their own doors? The answer is plain: They paid a duty of so much per pound on the raw sugar, and they got a drawback in exporting the refined, which was practically so much greater than what they had paid that they could undersell everybody. This long continued raid on the Treasury was effected in four ways: 1st. The scale of duties on different grades of sugar was defective, and the drawback, which might be more than just for refined sugar made out of one grade, was too high for sugar made out of another grade. The second way was a fraud. High grades of sugar nearly equal to refined were darkened at the place of exportation by some harmless coloring process, so as to pass for low grades at a low duty, and then the process of refining was very easily and speedily completed with scarcely any perceptible waste, and the sugar exported. The drawback received on the sugar was of course very much more than the duty paid. 3rd. Even when this premeditated fraud was not practiced, there was another way of cheating the Government. Sugar for duty was graded according to color, and, as one end of a hogshead of raw sugar is usually much darker than the other end, the whole would be passed at low duty if the sample was drawn from the dark coloured end. It is said extensive frauds were effected by collusion with custom-house officers in drawing the samples from the dark ends instead of both ends or the middle of the hogsheads. 4th. Still another fraud has been, it is said, discovered in the weighing department of the Custom House, which, by some collusion, made the weights of cargoes of sugar considerably less than they should be, say perhaps ten per cent. In this way a good deal of sugar came into the country without paying any duty, but it all obtained the drawback in going out. There may have been still other means of defrauding the revenue, but these will suffice to show that the gain from the drawback alone would enable those of the refiners who availed themselves of the means above described, to undersell other nations and still make a good profit. Another way in which this drawback has been taken advantage of for fraud is the addition of glucose to the sugar, which enormously increased its weight for exportation.

A SUBSTITUTE FOR GUTTA-PERCHA.—At one of the late scientific meetings at Paris, mention was made of a substance having many of the characteristics of india rubber and gutta-percha, but which is comparatively new to botanists. It is called Balata, and is the milky sap of the bully tree, which flourishes on the banks of the Amazon and Orinoco, in South America. The operation of obtaining the gum is similar in every respect to that employed to procure the two before-mentioned substances, that is to say, making an incision in the bark and allowing the sap to ooze out and either coagulate in a lump or flow slowly over a clay form so as to produce what is termed a bottle, or any other pattern which may be desired. The new substance resembles gutta-percha so closely in its general properties that much of it is shipped from Guiana and sold yearly for that article, although it has many qualities superior to gutta-percha. It is tasteless, gives out an agreeable odor on being warmed, may be cut like gutta-percha, is tough and leathery, is remarkably flexible, and far more elastic than its rival. It can be softened and joined piece to piece indefinitely at a temperature of about 120° Fahrenheit, but requires a heat of 270° Fahrenheit before it melts—higher than gutta-percha. It is completely soluble in benzole and bisulphide of carbon when cold. Turpentine dissolves it with the application of heat, while it is only partially soluble in anhydrous alcohol and ether. It becomes strongly electrified by friction, and is a better insulator of heat and electricity than gutta-percha, on which account it may find considerable application for electrical and telegraphic uses. Caustic alkalis and concentrated hydrochloric acid do not attack it; but concentrated sulphuric and nitric acids do, just as they act on gutta-percha, which it closely resembles in all other properties.—*N. Y. Times.*

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

- Jas. H. Thompson, confectioner, Ottawa.
- Wm. Graham, cattle dealer, Parkhill.
- R. C. McLennan, Tiverton.
- S. P. Hurley, Barrie.
- Jas. Pengelly, Peterborough.
- Levi Mabce, Seaforth.
- R. Young, Walkerton.
- O. Latremouille, dry goods, Ottawa.
- R. Kube, Woodstock.
- D. & W. G. Collins, Riversdale.
- Wm. McLernon, Cayuga.
- C. W. Holmes, St. Catharines.
- S. M. Henderson, Toronto.
- H. W. Beacon, Goderich.
- Wm. Muirhead, Toronto.
- A. Deguise, ice dealer, Ottawa.
- J. H. Thompson, confectioner, Ottawa.
- W. G. Redman, fruits, Oshawa.

PROVINCE OF QUEBEC

- F. X. Bilodeau, grocer, Montreal
- F. Gerken, hotel, Montreal.
- J. S. Kennedy & Co., Drummondville.
- O. Smith & Sons, Stanstead.
- M. Young, Montreal.
- Major & Co., wire works, Montreal.
- R. R. Milloy, tailor, Montreal.
- Bourgouin & Co., lumber, Montreal.
- Jos. Sylvester, grocer, Montreal.
- Pardellian & Bathorne, auctioneers, Montreal.
- Jos. Baker, contractor, Eaton.
- Jas. McWilliam, Ascot.
- P. Hibert, Marston.
- Jos. Baker, Sherbrooke.
- O. Smith & Sons, Stanstead Plain.

L. Kilburne, manufacturer, Stanstead Plain.  
E. Drolet, carriage-maker, Sorel.  
Thos. Brady, dry goods, Montreal.  
T. Quinn, fruits, Montreal.  
I. L. Bangs & Co., roofers, Montreal.  
G. A. Perry, grain, Coteau Landing.  
F. X. Wilson, general store, Isle Bizard.  
W. H. Monsell, grocer, Isle Bizard.  
Theo. Sanson, trader, Levis.  
Savage, Lyman & Co., jewellers, Montreal.  
Frévoit & Frères, general store, St. Polycarpe.

## PROVINCE OF NOVA SCOTIA.

James Fraser & Sons, Pictou.  
R. H. Smith, Truro.  
M. J. Murphy, Halifax.  
W. H. Trauley, Windsor.

## PROVINCE OF NEW BRUNSWICK.

Norman Corey, Gaquetown.  
Carson Flood, St. John.  
F. Jones, St. John.  
Smith & Barnes, Moncton.  
O. Brown, Moncton.  
Geo. Taylor, Moncton.

## ASSIGNMENTS.

## PROVINCE OF ONTARIO.

John Taylor, Brantford.  
Jos. A. Kemp, Hastings.  
R. McDonald, Baltimore.  
D. J. Graham & W. Graham, London.  
Geo. Gale, mill, Smith's Falls.  
E. & J. Paterson, boots and shoes, Toronto.  
Jas. Fagan, Cellingwood.  
N. Crawford & Co., Teeswater.  
Jos. A. Penard, dry goods, Ottawa.

## PROVINCE OF QUEBEC.

E. Renaud, St. Chaire.  
A. Louiselle, carriage maker, Waterloo.  
N. & A. Filion, carriage makers, St. Jacques le Mineur.

## PROVINCE OF NOVA SCOTIA.

Jno. Halstead, Yarmouth.  
H. A. J. Whitman & Co., Halifax.  
Wm. Elliott & Son, grocers, Dartmouth.

## PROVINCE OF NEW BRUNSWICK.

McDonald & Campbell, St. John.  
Le Baron L. Moores, Woodstock.

## Correspondence.

## THE LONDON FREE PRESS AND SIR FRANCIS HINCKS.

To the Editor of THE JOURNAL OF COMMERCE.

SIR,—The London *Free Press* has thought proper to make an offensive personal attack on me without having had the courtesy to send me a copy of it. Owing to its reproduction in the *Toronto Mail* I had an opportunity of seeing this attack, and shall, with your permission, reply to it over my own signature, although I may remark that writers who, when unable to grapple with the arguments of their opponents, endeavour to damage them by attributing to them corrupt or improper motives, are hardly deserving of serious notice. It might have occurred to the *Free Press* that, even on the assumption that my motives were as corrupt, and my violation of party fidelity as flagrant, as he alleges them to be, the merits of the public questions on which his opinion differs from mine would not be in the least affected thereby. I might very fairly retort on the *Free Press* that writers who resort to such a mode of conducting a controversy expose themselves to the imputation of having judged others by their own rule of conduct. On this head I will only add that I trust that no one with whom I may differ in opinion on any subject on which I may write will be able to charge me truthfully with attacking his motives.

The personal attacks on me are two-fold: 1st. The corrupt motive by which I am actuated;

2nd. The violation of my party allegiance. On the first charge there is a threat of an enquiry by a Committee of Parliament, to which I have a very simple reply, viz.: that I court the fullest enquiry into my conduct with reference to the City and District Savings Bank, an institution with which I became connected after my withdrawal from public life. It is insinuated rather than directly asserted that my motive in becoming what the *Free Press* terms the "Defender General of the Mackenzie Government" is to be ascribed either to gratitude for favours conferred on the City and District Savings Bank or to fear less favours should have been withdrawn. It might have occurred to my assailant that similar motives might with equal justice be supposed to influence others. Surely the worthy President of the Institution and some of the other directors are as liable as I am to the imputation of corrupt motives, and yet several of them are known to be identified with the party of which the *Free Press* is an organ. I shall not be drawn into a discussion, which is wholly irrelevant, of the affairs of the City and District Savings Bank, but shall confine myself to what is personal to myself. It is not true that I retired from public life to assume any other occupations, although had I done so it would not have been discreditable to me, nor would any one have had a right to meddle with my private affairs. The *Free Press* admits that I had "well earned" the right to withdraw from politics when I did, but he seems to be of opinion, on what ground I am unable to conceive, that, by joining Sir John Macdonald's Government, at his request, I bound myself to life servitude; that, in point of fact, after I had ceased to have any influence whatever over the policy of the party with which I had acted, I was nevertheless bound to sustain it, and thus sacrifice my independence during the remainder of my life. But unreasonable as such a demand would be, it is really moderate when compared with the servitude claimed from me. I am expected not only to support Sir John Macdonald's own policy, which I have not been charged with attacking, but I am likewise to surrender my judgment to the Quebec Ex-ministers. I have invariably acknowledged that those who were fettered by party ties to the Quebec Ex-ministers were placed in a very embarrassing position, but I own that it was satisfactory to me that I was free from any party obligation to that Ministry, and that I was not restrained by any such motive from expressing my opinions on a grave constitutional question.

The *Free Press* refers to my connection with Sir John Macdonald's Government during something over three years from the fall of 1869 to the beginning of January, 1873, in such terms as to convey the idea that a great favour was conferred on me by "rehabilitating" me into Canadian public life. Considering circumstances, this is simply absurd. A seat in the Canadian Cabinet could hardly be deemed an object of ambition to me, and it most assuredly in my peculiar circumstances was of no pecuniary benefit, inasmuch as half my salary was deducted from my Imperial pension, and as I had to stand as a Minister of the Crown, three elections, two of which were contested; moreover two of those elections took place after I had communicated my determination to withdraw from public life, a determination arrived at after two years' trial, and without any reference whatever to political considerations. It is anything but agreeable to me to be compelled to refer to personal matters, and it is far from my intention to cast a reflection of any kind on the leader of the Government of which I was a member, or on any one of my colleagues, for all of whom I continue to entertain the same respect and esteem that I felt while I was their colleague. I merely wish to enter my protest against the assumption that what is termed my "rehabilitation" by my having accepted an office which I neither desired nor thought of until offered, has in any way debared me from expressing my honest opinions on public affairs, in case they happen to differ with those of colleagues with whom I acted nearly six years ago.

But for the personal attack in the *Free Press* I should not have deemed his article deserving of notice, for there is not the shadow of an argument in reply to what I have urged in support of my views on the three public questions to which he has referred. He, however, intimates that, "in view of late events," it is probable that "my pen will no longer be wielded in defence of those whom he terms my "late principals," and I am therefore bound to convince him that I have not in the least modified the opinions which I formerly expressed.

I can discover no reason whatever in the *Free Press* why I should not have defended Mr. Cartwright's loan other than a dishonest and disgraceful one. I am plainly told that I should have been governed in writing for the press on a question of importance to the interests of Canada by a feeling of revenge against Mr. Cartwright and the Government of which he was a member. Mr. Cartwright disapproved of my appointment as Minister of Finance, and Mr. Mackenzie and his followers assailed my policy, and, therefore, according to the logical writer in the *Free Press* I should have joined those who not only assailed Mr. Cartwright but who attributed the most improper motives to the agents who, during the last fifty years, have represented Canada in the London money market.

On the Quebec constitutional question I am told that my instincts, training and professions were known to have been constitutional and liberal, and yet that I have defended "the perpetrators of a *coup d'état*," "the flagrant usurpation" of the Lieutenant-Governor. My reason for so doing, according to the *Free Press*, was a corrupt motive; but, strangely enough, he himself implies that, as these perpetrators had been "bitter opponents," I ought on that account to have condemned them when I thought them right. Fortunately I can meet all charges of tergiversation on the Quebec case and all allegations that Responsible Government, as understood by Lafontaine and Baldwin, was violated by Lieutenant Governor Letellier by evidence of the most conclusive kind. In 1844, when the controversy caused by the resignation of the Government under Lord Metcalfe was at its height, it was charged by Mr. Gibbon Wakefield that the Ministry had acted in certain matters without consulting the Governor as they ought to have done. The cases cited by Mr. Wakefield when compared with an important railway bill and a new tax will appear simply ludicrous, but an extract from a letter of mine to the *London Morning Chronicle* will enable my assailants to judge whether I held the same opinions in 1844 that I have expressed in 1878. I shall quote an extract from that part of my letter which noticed a statement of Mr. Wakefield that Lord Metcalfe had told him in conversation that he (the Governor) had not heard of a certain negotiation between Mr. Wakefield and the Ministry about the appointment of a Committee of Enquiry, and that he, Mr. Wakefield, had replied, "This is not responsible government, according to my notions."

"Such is Mr. Wakefield's own account of this affair, which he says he knows was one of the causes why the ex-Ministers got into the "bad graces" of Sir C. Metcalfe. From Mr. Wakefield's account it would appear that Sir C. Metcalfe allowed him to make statements prejudicial to his ministers, which he believed and allowed to influence him to their prejudice without even seeking for explanations on the subject from the accused parties. Had His Excellency adopted the usual course, and enquired into the matter; it could have been cleared up at once and without difficulty. I have already stated that this land scheme of Messrs. Buller and Wakefield met with no countenance from the Canadian public or from the ex-Ministers, and that an Opposition member at Mr. Wakefield's request had taken the matter up and given notice of a committee. I presume you will agree with me that the ex-Ministers were not bound to consult the Governor with regard to schemes of Mr. Wakefield which they had no intention of recommending. The negotiation consisted in Mr. Wakefield having applied to

some members of the Government to know whether the motion for a committee would be opposed, which led to a meeting between himself and Mr. Sherwood on one side, and Messrs. Morin and Hincks on the other, the latter merely wishing to ascertain the objects of the parties and the proposed composition of the committee. The conditions alluded to must have been that the committee should be impartially selected from the House, and not packed with persons friendly to Mr. Wakefield's scheme. You will at once perceive that before applying to the Governor for his sanction to the appointment of the committee it was absolutely necessary to make these preliminary enquiries. His Excellency was then consulted, and with his concurrence the motion for a committee was agreed to: It would be impossible for persons to be more scrupulous than the ex-Ministers not to take a single step without the assent of the Governor. I will mention an anecdote in proof of this assertion. A member during last session gave notice of an address to obtain a certain dispatch on some subject connected with our trade. The dispatch was a circular, and had previously been published in one of the Lower Provinces and copied into all our newspapers. The member had a copy of the printed document in his hand, and his object was merely to have it placed on the journals. Of course under such circumstances the motion was a mere matter of form. However, by some accident the Governor's assent to the motion had not been obtained, and on the Inspector General, in whose department the matter lay, consulting Mr. Baldwin, who was leader in the House, and stating that, under the circumstances, there could be no objection to the motion, that gentleman decidedly objected on the ground that the Governor had not been consulted, and that even on the most trivial subject he would not act without his consent. I have now disposed of those charges which Mr. Wakefield has advanced in order to justify his assertion that "the councillors treated the head of the Government as a mere cipher."

I think that it will be admitted that the foregoing extract contains proof that the practice of the Lafontaine-Baldwin Administration was at variance with the doctrine of the Quebec ex-Ministers, that they were entitled to introduce bills in the name of the Governor, but without his knowledge or consent. The last charge against me is that I have stigmatized the charge of "cupidity and greed" against the Mackenzie Ministry as clap-trap. I cannot change my opinion on this point. Considering that Sir John Macdonald's Government increased the salaries of ministers, as I believe, properly, I cannot join in the abuse of their successors for accepting those salaries. I unequivocally deny that I have been "the Defender General of the Mackenzie Government," and I might add that I have defended Sir John Macdonald when, as in the case of the Pacific Railway, I have thought him unjustly attacked; but I can assure both the *Free Press* and the *Mail* that they will fail to force me into the ranks of either one party or the other. I have the highest possible respect for both the distinguished statesmen referred to, as well as for the members of their respective Governments, but regardless of all imputations on my motives, I shall continue to exercise my right to criticize, the public policy of either or both, I trust in courteous terms, and without compromising the non political character of the journal in which alone I write anonymously.

F. HINCKS.

Montreal, October 9th, 1873.

## Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, Oct. 10th, 1873.

The failure of the City of Glasgow Bank has had its corollary and expected consequence in the going under of many firms connected with the institution; that there are no more disasters to be apprehended is yet quite questionable as

business is like a row of nine-pins in that it is scarcely possible for one large concern to fall without pushing others over, and hence the anxiety. Since the Bank rate has been raised to 5 per cent. in London, many loans granted upon the security of Colonial Governments have been called in, and their renewal cannot be obtained except on onerous terms. The market for these securities has, in consequence, been depressed, and the decline in prices has been heavy, with the exception of Canadian bonds, that are now 3 p.c. higher than they were four months ago. The large exports of breadstuffs from the United States have brought many commercial bills on the market, and exchange in New York is low with no prospects of a rise at the opening of the cotton shipping season, so foreign houses are bidding for three months paper at 3½ p.c. and gold will certainly be shipped from the continent, allaying apprehensions of increased tightness in the money market. In this city money is more active and hardening. Loans on stocks have been called in, and they can only be renewed at 6 per cent. on time. Business is done at 7 p.c., and good mercantile paper is discounted at 7 p.c. to 8 p.c. The stock market is irregular. The advance in Montreal Telegraph continues. Many rumors are afloat; an old story of an amalgamation between the Montreal and the Dominion Telegraph Companies has been rejuvenated; knowing ones affirm a pooling arrangement is being effected, while others state that the advance is purely speculative. The Bank stocks are quiet. Sterling exchange is in sympathy with New York, weaker and dull. Bank drafts, 81; documentary bills, 7½.

ASSHES.—Receipts of both Pots and Pearls have been more liberal. First Pots have declined to \$3.80 to \$3.85; Seconds, \$3.25 to \$3.30; Thirds, nominal at \$2.80. Pearls are quiet at \$4.95 to \$5.00 for Firsts. Receipts from 1st January, 7,395 brls Pots, 996 brls Pearls; deliveries, 7,495 brls Pots and 1,329 brls Pearls. Stock in store at 6 o'clock on Wednesday evening, 1,794 brls Pots and 320 brls Pearls.

BOOTS AND SHOES.—There has been a steady but quiet business done during the past week, most houses have filled their fall orders, a fast sorting-up trade is expected for some weeks yet, and no accumulation of heavy seasonal goods can be reported. No change in prices.

DRUGS AND CHEMICALS.—Business generally has been quite active since our last issue, and prices continue to favor buyers. The transactions, although numerous, are not heavy, buyers showing extreme caution in laying in stocks, there being an entire absence of any speculative feeling. The decline reported in our last in heavy chemicals in England has developed further, by latest advices, and a very general decline has taken place in Alkalies. This will only affect the market here to a limited extent, as engagements are mostly made for our fall importations. Quinine is also advised as lower in England, but being exceedingly scarce there, the price is still maintained.

DRY GOODS.—The affluence of strangers during the Race has given a great activity to the retail trade of the city. The wholesale houses have a more active market to report. There is in this line, as in the other branches of business, a better feeling and a kind of anticipation of a revival in trade. Orders for actual wants are coming in for goods required at this time of the year. Remittances are better.

FISH.—We note but one arrival of herrings from Newfoundland with 3,747 packages, of which 2,500 barrels were shipped West. We quote: Brl. \$5; hf-brl. \$2.75. The latest news from Labrador reports the fisheries as a complete failure. The stock of pickled fish of all kinds is smaller at this season of the year (when receipts should be considerable) than it has been for the past five years. The receipt of herrings being this year 3,747 packages against 10,501 packages last year from first arrival to 9th October.

FLOUR.—The decline noticed in our last has continued through the greater part of the past week. The market closing fifteen to twenty cents per barrel lower than a week ago. There has been a moderate shipping demand for the Lower Provinces, but an entire absence of speculation. We quote Spring Extra, \$1.02½ to \$4.05; Extra, \$4.20 to \$4.25; Super, \$4.35 to \$4.40.

FURS.—Nothing particular to note since last week. September sales of the Hudson Bay Co. prices were fully maintained, and our present quotations will be paid for new skins, prime sorts.

GRAIN.—The decline already reported in the European markets continues. Prices are lower everywhere, with no prospect of rally for some time. Meanwhile, speculation is a blank. The total shipments from the United States to Europe since June 30th amount to 4,033,000 quarters, a quantity equal to 26,000,000 quarters per annum, or from one source alone more than double the estimated requirements of Great Britain. Of the above four millions, 2,161,000 quarters were shipped direct to England and 1,872,000 to the continent. Home-grown wheat deliveries continue on a large scale, and it is estimated that the quantities of wheat and flour placed upon the English markets since harvest are 5,754,021 cwt., against 4,764,758 cwt. in 1871, and the average price of English wheat for the season is 45s. 4d. against 60s. 6d. last year. France is quiet and lower for future delivery. With a visible supply of 12,500,000 bushels of wheat, 11,250,000 bushels of corn, prices in the United States had to decline, and the Western markets as well as the Atlantic ones are 3c. to 4c. below our last quotations. We quote Extra White Michigan, \$1.04; Canada Red Winter offered at 89c., about 32s. 5d f.o.b., no buyers. Spring Wheat, No. 1, 93c.; No. 2, 89c. Oats nominally 28c. to 30c. Corn about 46c. Barley weaker, 83c. to 88c. Peas, 74c. to 76c. Freights.—Grain, 5s. 3d. to 5s. per steamer. Flour, 2s. 6d. to 2s. 9d.; 6s. 6d. offered to a sailing vessel for Cork f.o. refused. Only one vessel on the berth.

GROCERIES.—Business is confined mostly to regular trade on orders and for consumptive demand. Speculation cannot be said to exist to any extent. Sugars.—A little easier; for some grades, although markets almost everywhere may be called fairly steady. Porto Rico is 7½ c. to 8½c. Yellows ordinary to good 7½c to 8½c bright 8½c to 9c. Granulated, 94c to 9½c. Teas, rather improved for Japan, ordinary to good medium grades are 25c to 32c; and Fine to Choice, 36c to 49c. China Greens as dull as Black Teas and not active. Molasses.—Barbados, 39c to 42c.; Trinidad, 33c to 36c. Syrups firm. Coffees.—Market quiet, light trade doing. Rice.—\$1.20 to \$4.50. Chemicals.—All are without change worthy of notice. Sul Soda is 95c to \$1.30; Bicarbonate, \$3.10 to \$3.40. Spices.—Pepper and Pimento firm; Cassia maintains advance; Nutmegs quiet; Ginger firm for Jamaica. Fruits.—Held on the spot for choice. Valentias 4½c to 5½c, and of cargo to arrive in large quantities, 4½c has been taken. Layers, new, held \$1.75 to \$1.80. Currants 3½c to 5½c. Almonds firm.

HARDWARE.—There is a notable improvement in this branch of trade; wholesale houses are busy filling up orders, and look upon the future as full of promises of activity and sound business. Remittances are coming with more re-

gularity than could be expected. We call the attention of our readers to our revised price current, changes having taken place in the value of some articles, which cannot fail to interest them, as they indicate lower quotations.

**Hops.**—The total surplus of hops of the growth of 1877, beyond those required for domestic consumption, was about 110,000 bales, of which 95,000 bales were exported, mostly to England, leaving 15,000 bales still in the hands of the growers and dealers. The crop of 1878 will not be as heavy as that of 1877. The New York yield will be about sixty per cent., as large as that of last year; Wisconsin crop is nearly a failure, while the news from the Pacific slope is rather more favorable than it was earlier in the season. The light crop in Wisconsin will occasion a Western demand, yet the real market will finally adjust itself to what exporters will pay, which of course depends largely upon the English and Continental crops. The demand continues good for export in New York without change in the quotations, desirable lots being quite scarce yet, and the amount of wants in Europe not being fully ascertained. Were the quality in Belgium and Germany so bad as reported, no doubt of a sudden rise could be entertained.

**LEATHER.**—Business in this line about the same as previous week. The market is pretty well supplied with all kinds of Leather, and prices remain unchanged. Tanners look for higher prices, but their hopes will only be realized when there is a scarcity of stock.

**LIVE STOCK.**—The large and steady increase of the cattle movement from this side to Europe is exciting much attention in the English and continental journals. Hamburg papers announce that the American exporters contemplate extending operations to some of the chief ports of the western coast of the continent. One of the places they have in view is Antwerp, through which a large trade is anticipated with the densely populated manufacturing centres of Belgium, and with the chief towns of Rhineland and Westphalia. Hamburg, hitherto an important place for the export of cattle to England, is now become an importer of cattle from the United States. The trade with England has made beef dear in that port. Berlin, with its million of people and almost unlimited demand for meat, is only one hundred and sixty miles from Hamburg, whence the American importations could easily be forwarded by rail. The London Daily News of the latest date remarks: "In almost every description of American food landed at Liverpool last week there was an increase when compared with recent periods. The quantity of American fresh beef landed was much in excess of many previous weeks, while the first consignments of mutton that there have been for some time came to hand." The number of animals imported into England from the United States and Canada during the 3rd week of September is 1,487 cattle, 3,590 sheep and 1,384 pigs. The fresh meat amounts to 3,287 quarters of beef and 175 carcasses of mutton. The steamers this week will take a large number of cattle and sheep. Prices remain as per our last number, and the demand continues good.

**LUMBER.**—The market remains without any new feature. Preparations for winter cutting continue, but the better feeling is the only reason to justify their enlargement. The exports from St. John were quite large. The following table shows the quantities of deals and ends, boards and scantling exported from St. John, in Sept., 1877, distinguishing the ports to which the same were sent:—

	Deals and Ends. Sp. feet.	Boards and Scantling. Sp. feet.
Ireland.....	12,182,694	
Liverpool.....	8,264,523	419,544
Barrow.....	2,466,291	198,124
United States.....	1,286,843	1,110,556
France.....	952,697	28,450

Sundry British Ports....	756,456	59,000
Wales.....	283,035	...
Teneriffe.....	225,728	...
Spanish West Indies....	...	407,416
British West Indies.....	...	235,578
	26,438,267	3,458,668

Shooks, shingles, pickets and laths exported from St. John in September, 1878:—

	Shooks.	Shingles.	Pickets.	Laths.
Spanish W. I. 14,168				
U. States.....	55,000	125,210	22,133,300	
Teneriffe.....	.....	.....	43,750	
	14,168	55,000	125,210	22,177,050

Palings, bed slats and joists exported from St. John in September, 1878:—

	Palings.	Bed Slats.	Joists.
United States.....		38,520	7,179
Liverpool.....	30,090	.....	.....
Teneriffe.....	12,500	.....	.....
Other British Ports. 5,000	.....	.....	.....
Ireland.....	500	.....	.....
	48,090	38,520	7,179

In addition to the above, 300 pieces of piling were sent to the United States; 1,001 tons of birch timber were sent to Liverpool; 350 to Wales; 3½ to Ireland, and 6 to other British ports; 5½ tons of pine timber were sent to Ireland, and 6 spars to Wales.

In Chicago, under the influence of 3,000,000 feet less receipts and an advance in freight, the market for cargoes is firmer.

Receipts and shipments for the week ending October 1:

RECEIPTS.		
Year.	Lumber.	Shingles.
1878.....	37,296,000	20,990,000
1877.....	40,432,150	19,165,000

SHIPMENTS.		
Year.	Lumber.	Shingles.
1878.....	18,890,931	2,915,000
1877.....	18,026,848	4,813,000

Total receipts and shipments of lumber and shingles from January 1 to and including Oct. 1:

RECEIPTS.		
Year.	Lumber.	Shingles.
1878.....	826,136,189	477,539,700
1877.....	755,112,777	368,967,000

Increase in receipts of lumber, to Oct. 1, 71,023,412 feet; increase in shingles, 108,572,700.

SHIPMENTS.		
Year.	Lumber.	Shingles.
1878.....	449,301,063	90,688,375
1877.....	431,329,061	123,641,450

Increase in total shipments of lumber to Oct. 1, 17,474,002 feet; decrease in shipments of shingles, 32,952,175.

In New York, the city retail lumber trade is quite brisk—better than it has been for some years past. Confidence is reviving. Some increase in trade is always expected at this season of the year, but the present activity has all the appearance of being more permanent than heretofore.

CANADA PINE IN ROUND: YARD PRICES.

Best South Amer. Shipping, with shelving in, 1x10x12 x14 and 1½, 1½ and 2x12-inch stocks, 12 to 16 feet long.....	\$18 00 to 19 00
Sidings, 8 to 18-inch, 1, 1½, 1½ and 2-inch stock, 12 to 16 feet long.....	17 00 to 18 00
Good W. I. shipping boards and planks, 12-inch stocks.....	15 00 to 16 00
Sidings, 8 inches and upward.....	14 50 to 15 00
Select pickings, 10 and 12-inch stocks, and 8-inch and upward siding boards.....	25 00 to 28 00
Selected shelving boards, 10 and 12-inch stocks, and 8-inch and upward sidings.....	25 00 to 26 00
Carpenters' clear, 1-inch, 10 and 12-inch stocks, and 1½, 1½ and 2-inch sidings.....	32 00 to 34 00

**Oils.**—There are no large transactions to note in Oils of any kind, but country orders for small lots are coming in pretty freely. Prices are very much cut down, however, and it is felt that the trade is not in a very satisfactory or healthy condition. This is owing principally to the action of some of the largest importers, who, after supplying the trade here in large lots, will afterwards supply small buyers in 3 or 5 brl lots at same prices as previously charged for 100 or 200 brl lots. Prices are unchanged since our last report. **Naval Stores.**—Turpentine has experienced an advance in New York with a corresponding rise here of 1c per gallon, the price now in barrels being 41c to 42c as to quantity. **Rosins, Tar and Pitch** are unchanged and rather dull. **Paints** are in fair demand. Prices unchanged.

**Provisions.**—**Butter**—There is no animation in the market. Shippers doing little or nothing and with free arrivals dealers are in a despondent mood; in what little is doing buyers are very exacting as regards quality. The weather, both here and in England, continues very mild. With a large make some sharp frosts are required in England in order to increase the consumption, otherwise it is difficult to say what will become of the immense stock of butter both here and in the States, the advices from there saying even fine grades are too plenty for the demand. The quality coming to market of "late made" even requires selection, and it is hoped that with this season's experience farmers will take great pains to improve quality of their butter. Whereas other countries have made advances in this respect, we have deteriorated in the quality of our butter, and as dealers are now more particular having been heavy losers last season by their buying everything offering, farmers are likely to feel the necessity of paying more attention to the quality of their butter. Prices are nominal at 16c for finest Townships; 15c to 16c for selected Morrisburgh, and for other grades there is absolutely nothing doing.

**Cheese.**—There is rather an easier feeling in the market; shippers seem to show more discrimination in their selections and refuse to purchase anything below strictly mild late made August or September Cheese. But even for this class of goods they have modified their ideas and it is difficult to get over 9c for September and 8½c for August. The stock of earlier make is still large, holders appear anxious to rid themselves of this unsaleable stuff, but there seems to be no demand whatever for such as the latest cable advices report a large accumulation which is mostly composed of earlier makes, and the outlook is anything but encouraging. From present appearances we are likely to see a continuance of very low rates and not at all improbable that prices may have to be forced down in order to keep stocks moving.

**Tobacco.**—The demand for all lines of plug continues good. Prices are unchanged, with the exception of one line of bright navy threes, which is now quoted 3c lower per lb. This change is not from any fall in price of leaf, as brights continue unchanged in price. Quotations for plug in bond are as follows: Black, common to fair, 9c to 12c; good to fine, 14c to 20c; Bright and Mahogany, common to fair, 13c to 17c; good to fine, 18c to 25c; fancy, 30c to 40c. **Cigars.**—In domestics the demand is good and manufacturers are well employed. Are quoted for clear seed, \$13 to \$20; seed and Havana, \$22 to \$40; Clear Havana, \$45 to \$55. Imported Havanas are also in fair demand for medium grades.

**Wines and Spirits.**—The market for wines is a little more active. The contemplated change in the fiscal policy of the country and the reports of the crop in the wine-producing countries have drawn the attention of the trade to the article always more in demand so near the close of navigation. The prospects of the pending European vintages cannot be regarded as satisfactory. In France the vines have suffered greatly from a wet and changeable summer, and the yield all round will not, it is feared,

exceed 40,000,000 hectolitres, or about two-thirds of a full average. In Portugal similar weather has produced similar results, and the ravages of the *Phylloxera* in both countries have assisted the unfavorable climatic influences. In Spain the only district likely to yield fairly well is that about Terragona, whilst in the Xerez, Sanlucar, and other White Wine vineyards, not more than half a crop is looked for. In Germany, again, a very short and bad yield appears but too probable, so far as the Hock and Moselle districts are concerned, though from Hungary and Austria the news is better. In Maderia, despite the *Phylloxera*, the vintage is said to be abundant, and the prospects in Sicily are also good. The short crop in France and Portugal will no doubt have the effect of somewhat enhancing the values of common Claret and Port, though the higher classes of either are not likely to be affected in the present condition of trade in such descriptions. There is a pretty general opinion expressed at Bordeaux that higher prices will ere long rule, more especially for sound, common Clarets, and as the supply of such descriptions is nowadays always in arrear of the demand, there is reason for this anticipation. In Burgundy, the weather has been wet and the *Oidium* has caused a great deal of damage to the ordinary growth, of which there would otherwise have been an abundant crop, but with fine weather the quality may yet be very good. Gathering will not take place before October. In Champagne vintage prospects continue fairly good, but the quantity will also be moderately abundant. In the Saumur district, the *Oidium* has made great ravages; the quantity will be very short and prices have advanced, the rise on ordinary white Wines being about 25 francs per hhd. *Brandies* are more active in Europe owing to the shortness of the crop in the different *crus*. Large transactions have taken place in London, the most noted one being the sale in one line by the "Grande Marque" Co. of 2500 hhd. of their unsweetened 1865's, landed in 1870, and the invoice to one firm for \$76,000 is the largest ever made out for brandy by one house. Rums are lower and neglected. Geneva and Dublin whiskey quiet, the trade being confined to a steady consuming demand, and prices firm for good makes. Malt whiskies are firmly held though the stocks are large. There is no desire to press sales. Here, the stiffness of prices in Europe has not affected the market, but the effect has to be felt sooner or later, and orders sent now may be executed at a figure that could not be repeated six months hence. Highwines in fair demand for 50 p.c., 50c. in bond.

MARKETS BY TELEGRAPH.

Toronto, October 10.

Market dull, inactive and weak. Spring Extra offered at \$3.95 on spot for choice, and 10t outside at equal to \$3.85 here without bids; Super Extra was offered at \$4.35 with \$4 bid. Oatmeal offered at \$3.80 with business. Wheat dull; No. 2 Fall offered at 90c and 85c bid, and No. 3 sold at 77c f.o.c.; No. 1 Spring Extra at 90c with 85c bid; No. 2 offered at 85c with 82c bid, and No. 3 offered at 75c with no bid. Barley slack; No. 1 offered at \$1.05 with \$1.02 bid; No. 2 offered at 94c with 91c bid; Extra No. 3 offered at 82c with 75c bid; No. 3 offered at 70c with no bid. On street 11,000 bush sold at 60c to 70c, but though former prices were paid for No. 1 all other grades were at least ten cents lower. Peas generally unchanged.

AMERICAN MARKETS.—Oct. 10.

Chicago, 12.23 p.m.—Wheat, 82c; No. 3, 68c to 70c; regular, 53c. Corn, high mixed, 34c.; No. 2, 34c; regular, 33c to 30c. Chicago—Wheat, No. 2, 81½c.; 82½c. Nov. Corn, 34c. Lard, 6½c Nov. Pork, \$7.88½. Milwaukee, 12.00 noon.—Wheat, 81½c to 84½c Oct. Milwaukee.—Wheat, No. 2, 82½c; 84½c Nov. New York, 1.10 p.m.—Wheat quiet and firm; No. 2 Red, \$1.04 to 1.05½ Nov. Corn quiet and firm; No. 2, 47½c, held at 48c. Oats quiet.

New York.—Market quiet; Wheat, Chicago, 93c. to 94c.; Milwaukee, 97½c.; Red Winter, \$1.04½. Corn, 47½c. Pork, \$8.65 Nov.; \$9.75 Oct. Lard, 6½c per lb.

Toledo, noon.—Wheat firmer; No. 1 White Michigan, 94½c; Extra, 95½c to 96c; Amber, 91½c bid 91½c asked for Nov.; sales at 93c for Dec.; No. 2, 93½c asked; No. 2 Amber, sales at 97c; West American, 92½c. Corn quiet; high mixed, 38½c; No. 2, 37c to 37½c; No. 2 White, 39c; red, 36½c. Oats dull; No. 2, 20c bid.

ENGLISH MARKETS—Oct. 10th.

Berbohm, London, Oct. 10.—Floating cargoes wheat, quiet. Floating cargoes Corn, quiet. Cargoes on passage and for shipment, Wheat, quiet. Cargoes on passage and for shipment, Corn, turn dearer. Mixed Amer. Corn, 23s. No. of cargoes on passage to U.K., wheat, 1,475,000 qrs. No. of cargoes on passage to U.K., Corn, 430,000 qrs. Liverpool Wheat, spot quieter. Liverpool Corn, spot quiet.

—Report of the Inspection of Fish Oils for week ending 9th October:

Cod Oil A.....	249 Pkgs.
do B.....	4 do
Cod Liver Oil A.....	71 do
Other oils.....	105 do

Report of the Inspection of Pickled Fish for week ending 9th October:

Salmon.....	6 No 2
do.....	1 No 2 sour
do.....	1 No 3

L. E. MORIN,

Inspector of Fish and Fish Oils. Montreal, 9th October, 1878.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, the Canal and River, from 1st January to 10th October, 1877 and 1878:

	1877.	1878.
Ashes.....brls.....	12,358	8,308
Butter.....brls.....	85,714	77,070
Barley.....bush.....	408,125	116,711
Bacon.....boxes.....	162	170
Corn.....bush.....	4,279,474	5,554,271
Cheese.....boxes.....	204,988	191,751
Flour.....brls.....	566,294	618,285
Lard.....brls.....	43,375	23,061
Oats.....bush.....	189,255	271,897
Oatmeal.....brls.....	18,844	20,509
Peas.....bush.....	230,062	614,061
Pork.....brls.....	19,637	21,558
Wheat.....bush.....	4,279,474	5,196,965

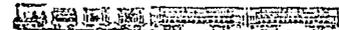
RECEIPTS FOR THE WEEK.

Ashes.—174; brls. Pot, 70 brls. Pearl.
Butter.—6,204 brls.
Barley.— bush.
Bacon.— boxes.
Corn.—483,864 bush.
Cheese.—10,789 boxes.
Flour.— 30,471 brls.
Lard.—723 brls.
Oats.—29,640 bush.
Oatmeal.—1,110 brls.
Peas.—16,040 bush.
Pork.— 252 brls.
Wheat.—511,405 bush.

RAILWAY RETURNS.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 15th September, 1878.—Passengers, \$2,886.15; Freight, \$8,659.71; Mails and Sundries, \$703.92. Total Receipts for current period 1878, \$12,249.78. Corresponding period 1877, \$13,585.40. Decrease, \$3,335.62.

GRAND TRUNK RAILWAY.—Return of traffic for week ending October 5th, 1878, and the corresponding week 1877.—Passengers, Mails, and Express Freight, \$77,134; Freight and Live Stock, \$117,031; Total, \$194,165. Corresponding week 1877, \$223,086. Decrease, 1878, \$28,921.



GRAND TRUNK RAILWAY CO. Y OF CANADA.

Cast Iron Chilled Wheels for Engines and Cars.

TENDERS are invited for all the Cast Iron Chilled Wheels for Engines and Cars which the Company will require to use in Montreal during the three years commencing 1st of January next.

Forms of tender, with specifications and tracings, can be had on application to the General Storekeeper of the Company, at Point St. Charles.

Tenders endorsed, "Tender for Wheels," and addressed to the undersigned, will be received on or before

Thursday, 31st October.

JOSEPH HICKSON,  
General Manager.

Montreal, Sept. 24th, 1878.

ORIGINAL DISRAELI,

NOW

EARL BEACONSFIELD'S CELEBRATED

TONIC BITTERS,

Sold largely throughout Scotland, where it has been highly recommended for the past twenty years by the Medical Faculty.

Price per Bottle, 75c.

SOLD BY ALL DRUGGISTS.

WHOLESALE BY

H. HASWELL & CO., 148 and 150 McGill St., Montreal.

KERRY, WATSON & CO., 351 St. Paul Street, Montreal.

MANUFACTURED BY

JAS. DALGLEISH, Edinburgh, Scot'd.

DOMINION OFFICE:

102 ST. FRANCOIS XAVIER ST., MONTREAL.

J. & R. DALGLEISH & CO.

FOR SALE.

WANTED TO BUY.

We have on hand and for sale a few bound copies of Vols. 4, 5 and 6 of the JOURNAL OF COMMERCE, at \$2.50 per Vol.

We have frequent demands for Vols. 1 and 2 to complete sets, and will pay Three Dollars each for a few volumes complete, bound or unbound.

M. S. FOLEY & CO.  
Publishers.

FOR SALE.

The well known properties belonging to Widow JOHN PRENDERGAST. 1st Lot—No. 803, cadastral plan St. James Ward, containing 8,223 feet, divided into three building lots, situated corner St. Catherine and St. Andrew streets, and adjoining A. Pilon & Co's new store. 2nd Lot—No. 554, cadastral plan, same ward, containing 60,450 feet, divided into 23 building lots, situated on St. Andrew and St. Christophe streets, north side of Mignonne street. For further particulars, plans, &c., apply to C. A. M. GLOBENSKY, Esq., St. Eustache, P. Q., or Mr. J. F. PELLAN, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.

**G. E. CAMPBELL,**

House, Land and Investment Agent.  
\$50,000 TO LOAN.

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. House and Villa lots for sale. Houses, Stores and Offices to let.  
To CAPITALISTS.—Splendid investments now on hand.

OFFICE: 353 NOTRE DAME STREET.

**A. McNEILL,**

Auctioneer, Commission Merchant, & Real Estate Agent,

Also, English, American, and Canadian Manufacturers' Agent,

No. 11 Queen St., Charlottetown, P.E.I.

**COOLICAN & PICHETTE,**

Manufacturers' Agents,  
Commission Merchants,  
AND  
Importers of Dry Goods, Small Wares, &c.,  
28 ST. PAUL ST., QUEBEC.

**DISSOLUTION OF PARTNERSHIP.**

The Co-partnership heretofore existing between the undersigned, under the style and firm of Leblanc & Robitaille, has been this day dissolved by mutual consent.

HECTOR LEBLANC,  
J. A. ROBITAILLE.

The undersigned informs his customers and the public that he will carry on the business at the same place, under the name of H. Leblanc & Co.  
HECTOR LEBLANC.

September 14, 1870.

**FURNITURE.**

I will sell for cash or short approved notes the following goods all elegantly and substantially made in Walnut, oil finished, at prices far below what the same class of goods can be imported for or procured at any town factory:

Bedroom Suites, Book Cases, Office Desks, Library Tables, Dining Tables (Extension), Morocco Dining Chairs, Cane-seat Dining Chairs, Easy and Reclining Chairs, Drawing-room Suites, Centre and Card Tables, Couches and Bed Lounges, Hair Mattresses, Spring Mattresses, Pillows and Bolsters, Large and small Sideboards, Rich Mantel Mirrors.

I will also continue to sell first-class Rosewood Pianos at the wholesale manufactured prices, which will be a saving of from \$75 to \$150 on the usual retail price. Apply to

HENRY J. SHAW,  
SHAW'S BUILDING, Craig St., Montreal

**THE MOLSONS BANK.**

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

**THREE PER CENT.**

upon the Capital Stock was THIS DAY declared for the current half-year, and that the same will be payable at the Office of the Bank in this City, and at its Branches, on and after the

**FIRST DAY OF OCTOBER NEXT.**

The Transfer Books will be closed from the 16th to 30th September inclusive.

The annual general meeting of the shareholders of the Bank will be held at its Banking House, in this city, on MONDAY, 14th October next, at THREE o'clock P.M.

By order of the Board.

F. WOLFERSTAN THOMAS,  
Montreal, Aug. 30th, 1878. Cashier.

**Government Tenders.****CANADIAN PACIFIC RAILWAY.****To Capitalists & Contractors.**

The Government of Canada will receive proposals for constructing and working a line of Railway extending from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2,000 miles.

Memorandum of information for parties proposing to Tender will be forwarded on application as underneath. Engineers' Reports, maps of the country to be traversed, profiles of the surveyed line, specifications of preliminary works, copies of the Act of the Parliament of Canada under which it is proposed the Railway is to be constructed, descriptions of the natural features of the country and its agricultural and mineral resources, and other information, may be seen on application at this Department, or to the Engineer-in-Chief at the Canadian Government Offices, 31 Queen Victoria street, E. C., London.

Sealed Tenders, marked "Tenders for Pacific Railway," will be received, addressed to the undersigned, until the 1st day of December next.

F. BRAUN, Secretary,  
Public Works Dept., Ottawa.  
Ottawa, May 20, 1878.

**NOTICE—EXTENSION OF TIME.**

The date for receiving proposals under the above advertisement is hereby extended to the 1st January, 1879.

F. BRAUN, Secretary,  
Public Works Department.  
Ottawa, 2nd September, 1878.

**SAINT ANNE, OTTAWA RIVER.****NOTICE TO CONTRACTORS.**

The letting of the works at St. Anne has unavoidably to be postponed to the following dates:—

Tenders will be received until TUESDAY THE 22ND DAY OF OCTOBER.

Plans and Specifications will be seen and after TUESDAY, THE EIGHTH DAY OF OCTOBER.

By order,

F. BRAUN,  
Secretary.

DEPARTMENT OF PUBLIC WORKS,  
OTTAWA, 21st September, 1878. }

**NEW IMPORTATIONS.**

We are receiving our usual assortment of

FANCY AND STAPLE

**GROCERIES,**

Liquors, Wines, etc., e.c.

To which we invite attention of purchasers.

**McGIBBON & BAIRD,**

221 ST. JAMES STREET,

MONTREAL.

TO THE

**"MAGASIN ROUGE,"**

581 ST. CATHERINE STREET,  
MONTREAL.

The "MAGASIN ROUGE" has obtained the greatest popularity that ever a Business House, the Dominion had.

The "MAGASIN ROUGE" not being sufficiently spacious to accommodate the crowds which frequent it, the adjoining house has of necessity been added on. In these two houses, one of which is devoted to Ladies and the other to gentlemen, the customers of this popular establishment will be always sure to find goods which please them, and at prices suitable to the times.

The politeness and urbanity of the employees of the "MAGASIN ROUGE," the enterprising spirit of the proprietors, and the immense assortment of Tweeds, Cloths, Stuffs and Dresses which they are about to receive, and which are offered at reduced prices, assure to this young establishment the greatest possible success.

"AT THE MAGASIN ROUGE,"

No. 581 ST. CATHERINE STREET.

MONTREAL.

L. J. PELLETIER & CO.

**PHOSPHATE OF LIME!****NEWELL'S PATENT UNIVERSAL GRINDER**

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented.

The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

I. Its General Capacity. This Grinder gives perfect satisfaction in the pulverization of Quartz, PHOSPHATES, Zinc Bone, Britton's Chemicals, Oyster-Shell, Horn, South Carolina Clay, Chalk, Cement, Cork, Corn and other Cereals, Coffee, Spices, Leaf Sugar, Mustard and Flax Seed. Also in the Grinding of planing shavings, for packing purposes and horse bedding, the pulverization of Roots, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibre suitable for use in the manufacture of Paper.

II. Its Special Adaptations. For grinding Flax Seed it has no rival. A great saving of time and labor is secured by grinding instead of mashing this article. Mustard Seed is also effectively ground to powder.

III. Superior Quality of the Product. The superior quality of the products of this mill is observed in the grinding of Corn and other kinds of Grain. The process does not heat the Flour or Meal, even if grinding at the rate of 200 bushels of Corn per hour. All finger fermentation is thus avoided. Every kind of grain is perfectly pulverized without taking from the mill any particle of grit.

IV. The Saving of Power and of Time. A great saving of power and of time in the accomplishment of any one of the uses above mentioned are among the points in which the mill must inevitably hold the highest place in the esteem of all who witness its capacity. The following few facts explain what is now said. Quartz is ground to remarkable fineness at the rate of ten tons per day. So also the HARDEST OF THE PHOSPHATES. Corn can be ground for meal, using only one-tenth of the power, as rapidly as by *ten run of stone*; so that the conclusion is clear, that the mill costs less and will do more, than any other mill yet invented.

V. Available Everywhere. Its usefulness to Farmers, and keepers of large stables is a fact noticed. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for horse-feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 800 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made either of wood or of iron. The price of these machines ranges from \$300 to \$400; subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mills are applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, to all Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements, to call and see the machine and the samples of the materials ground at 19 St. Jacques street, in the courtyard. Montreal, June, 1878.

**GOVERNMENT RAILWAY.**

**Q. M. O. & O. RAILWAY.**

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.  
On and after MONDAY, 27th August, Trains will leave Hochelaga Depot as follows:—  
Express Trains for Hull at 9:30 a.m. and 4:30 p.m.  
" " from Hull at 9:10 a.m. and 4:10 p.m.  
Train for St. Jerome at ..... 5:00 p.m.  
Train from St. Jerome at ..... 7:00 a.m.  
Trains leave Mile-End Station ten minutes later.  
For Tickets and other information, apply at Office, 16 St. James street.

**P. ALEX. PETERSON,**

C. A. SCOTT, Manager.  
Superintendent.

**Ontario Advertisements.**



**The Steamer "UTICA,"**

J. A. POIPE, CAPTAIN.

WILL leave Trenton every morning (Sundays excepted) at 6 o'clock, calling at Rednerville and all Ports between the head of the Bay and Picton, leaving Belleville at 8 a. m. Will leave Picton at 1 p. m. on return for the head of the Bay; leaving Belleville at 5 p. m.

Omnibuses in waiting at Picton and Belleville.

W. H. CAMPBELL & CO.,

Agents, Belleville

P. F. McCUAIG, Agent, Picton.  
April 2, 1878.

**E. & C. CURNEY,**

MANUFACTURERS OF

STOVES, RANGES,

HOLLOW WARE,

HOT AIR FURNACES,

HOT AIR REGISTERS,

PARLOR COAL GRATES,

Thimble Skeins, &c., &c.,

HAMILTON AND TORONTO, Ont.

**CHARLES RAYMOND,**

MANUFACTURER OF

Lock-Stitch and Chain-Stitch

**Sewing Machines,**

To work by hand or foot Power

GUELPH, ONTARIO.

**W. BELL & CO.,**

GUELPH, ONTARIO,

Centennial Medal Organs  
AND ORGANETTES.

Silver Medal at Ontario Provincial Exhibition for 1871.

Silver Medal at Centennial Exhibition for 1876

Guelph Steam Confectionery.

**MASSIE, WEIR & BRYCE,**

Successors to MASSIE & CAMPBELL,  
Manufacturers and Wholesale Dealers in

**Biscuits, Confectionery  
AND CIGARS.**

FANCY GOODS A SPECIALTY.

ALMA BLOCK,

GUELPH, ONTARIO.

**Legal.**

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CHAPLEAU &  
ARCHAMBAULT,**

*Advocates,*

Corner ST. GABRIEL and CRAIG STREETS,  
MONTREAL.

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*BARRISTERS, SOLICITORS,*

**NOTARIES, &c.,**

183 Hollis Street, Halifax, N.S.

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*ADVOCATES,*

11 Place d'Armes Hill, Montreal.

ALEXANDRE LACOSTE, C.R. | BEN. GLOBENSKY  
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**EDWARD CARTER,**

Q.C., D.C.L.

*Barrister at Law, &c.,*

40 ST. JOHN STREET,

Over Union Bank of Lower Canada,

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Barrister and Attorney at Law,

*Solicitor-in-Chancery and Insolvency,*

NOTARY PUBLIC, CONVEYANCER, &c.

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Entrance off Toronto St., third door South of Adelaide St.

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**SOLICITOR IN CHANCERY,**

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**Legal.**

**THOMAS P. FORAN,**

M.A., B.C.L.,

**ADVOCATE**

178 ST. JAMES STREET 178.

**D. Z. GAULTIER, B.C.L.,**

*Advocate,*

14 PHIPPS STREET 14

SOREL.

**EUCLIDE ROY,**

**ADVOCATE,**

68 JACQUES CARTIER SQUARE.

MONTREAL.

**B. L. DOYLE,**

*Barrister, Attorney, Solicitor, &c.*

GODERICH, ONT.

Collections for Commercial Firms in Quebec and Ontario promptly attended to.  
Highest References given.

**HALL & ELLIOTT,**

Solicitors for the BANK OF MONTREAL, PERTH,

**Barristers, Attorneys, Solicitors, &c.,**

PERTH, . . . . . ONT.

REFERENCES:

THIBAUDEAU, BROTHERS & Co., Montreal.  
STEVENSON & Co., Montreal.

**J. L. Coutlee,**

**NOTARY AND COMMISSIONER**

For QUEBEC & ONTARIO,

No. 61 ST. GABRIEL, MONTREAL.

1st Floor.

**L. O. TAILLON,**

*ADVOCATE,*

61 ST. GABRIEL STREET. 61

**VALUABLE DISTILLERY  
FOR SALE OR EXCHANGE.**

The undersigned are instructed to offer that valuable property known as the

**GODERICH DISTILLERY!**

For Sale or Exchange for Productive City Property.

This Distillery is situate at the Town of Goderich, convenient to the harbor and railway, was built about six years ago, and was then first-class in all its machinery and appointments. It was only run a short time, when, from the failure of its projectors, it was closed, and has so continued. It is therefore almost new, and at a trifling expense could be put in first-class running order. It has a daily capacity of 600 bushels, and pens for 300 head of cattle, &c. There are Four Acres of Land attached, also Dwelling-House, and all necessary Outbuildings, pure water, &c.

The proprietor, in case of exchange, would not object to take property of the kind mentioned of greater value than the Distillery, paying the difference in cash, providing the excess does not exceed \$30,000. In case of sale liberal terms will be given. Immediate possession can be given. Apply to  
GARROW, MEYER & RADENBURG,  
Solicitors, Goderich.

Oceanic Steamships.

**ALLAN LINE,**



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

1878. Summer Arrangements. 1878.

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

Tons.	
Sardinian.....4100	Capt. J. E. Dutton.
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.....3600	Capt. Graham
Peruvian.....3800	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

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY (calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland), are intended to be despatched

FROM QUEBEC:

Polynesian.....	7th Sept.
Sarmatian.....	14th "
Circassian.....	21st "
Moravian.....	28th "
Peruvian.....	5th Oct.
Sardinian.....	12th "
Polynesian.....	19th "
Sarmatian.....	26th "

Rates of Passage from Quebec:

Cabin, (according to accommodation)	\$70 & \$80
Intermediate.....	\$40
Steerage.....	\$25

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

Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNIS; in Rotterdam to RUVS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; 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,

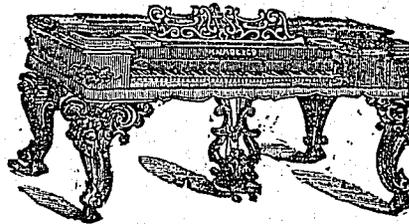
Corner of Youville and Common Streets.

ESTABLISHED 1860.

**Laurent, Laforce & Co.**  
225 Notre Dame St., Montreal, Canada,

SOLE AGENTS FOR THE

**Wm. Knabe & Co. PIANOFORTES.**

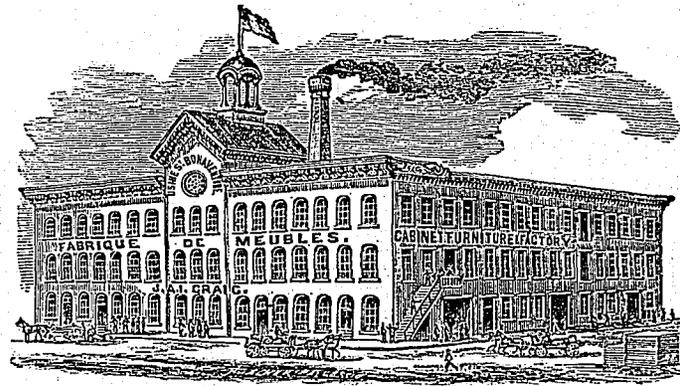


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity of touch, effectiveness of action, solidity and originality of construction and excellence of workmanship. The Knabe Award is not confined to any single style of instrument, but comprises ALL FOUR STYLES and stands unqualified by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities, for they especially commend ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess. Messrs. Laurent, Laforce & Co., have reduced their prices on these excellent instruments to suit the times.

Call and try them and you will buy no other.

**ST. BONAVENTURE MANUFACTORY.**

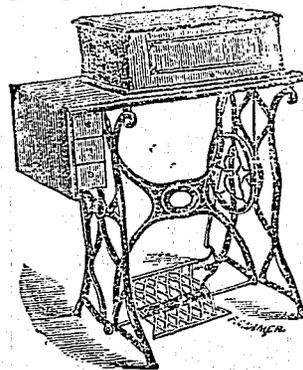
Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 468 Notre Dame Street, where purchasers can procure furniture at Wholesale Prices. Some prices will give an idea—  
Bedroom Furniture, Black Walnut, \$25.  
Bedroom Furniture, Marble Tops, \$35.  
Bedroom Furniture, Ash and Walnut, \$18.  
Bedroom Furniture, Soft-wood, \$16.

CRAIG & CO.

**WILLIAMS SINGER SEWING MACHINE**



The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

**D. GRAHAM,**

Managing-Director.

**GUELPH SEWING MACHINE CO.**



The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the markets, we can with every confidence warrant them as First-Class Machines in every respect.

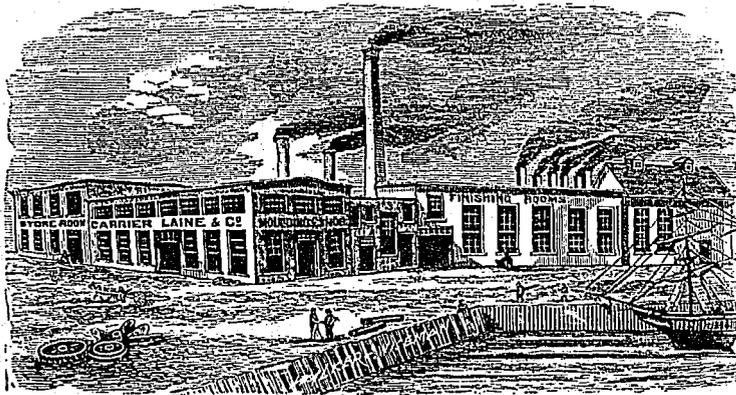
Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

**WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 10, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>							
Men's Thick Boots.....	2 00 2 60	Japan, com. to med. per lb.	\$ c. \$ c.	<b>Fruit.</b>	\$ c. \$ c.	Pat. Chisel Pointed.....	25 cts. extrn
" Split.....	1 65 2 00	" med. to good.....	0 24 0 30	Loose Muscatel.. per box.	1 70 1 80	Galvanized Iron. No. 24	0 7 0 7 1/2
" Inferior.....	1 25 1 60	Japan, fine to finest per lb.	0 37 0 60	Layers in boxes, Crop 1878	1 75 1 80	" 26.....	0 7 0 7 1/2
" Kip Boots.....	2 50 3 00	Japan Nagasaki.....	0 28 0 29	Sultanas..... per lb.	0 4 0 7 1/2	" 28.....	0 7 0 7 1/2
" Kip Boots, pegged.	3 25 3 60	Y. Hyeon common	"	Seedless.....	0 5 0 6 1/2	<b>Horse Nails.</b>	
" Kip Brogan.....	1 25 1 35	to good.....	0 23 0 40	Valentia 1878.....	0 4 0 5 1/2	Patent Ham'd sizes.....	40 00 42 1/2
" Split do.....	1 00 1 10	" fine to finest..	0 45 0 65	Currants.....	0 31 0 5 1/2	Pig Iron, Siemens No. 1.	17 00 20 00
" Buff Congress.....	1 60 2 00	Gunpd, fair to med. "	0 30 0 40	Brunes.....	0 00 0 00	Gartshorrie, No. 1.....	16 00 17 00
Wom's Pebbled & Buff Bals	1 10 1 60	" Good to fine.....	0 60 0 60	Figs.....	0 6 0 10	Eglington, No. 1.....	16 00 16 00
" Split do.....	0 90 1 10	" Finest.....	0 65 0 70	S. S. almonds.....	0 16 0 18	" Summerlee.....	16 00 17 00
" Prunella do.....	0 60 1 60	Imper'l med. to good	0 30 0 40	Walnuts.....	0 7 0 9	Bar—ord-brds. pr 100 lbs	1 65 1 70
" Inferior do.....	0 45 0 60	" Fine to finest "	0 39 0 40	Filberts.....	0 6 0 7	Siemens.....	1 85 1 95
" Cong. do.....	0 60 1 25	F'wankay, com. to	0 45 0 65	Brazils, new.....	0 7 0 8	Do Best.....	2 40 2 60
" Bucking do.....	0 60 0 80	good.....	0 23 0 28	<b>Spices.</b>		Rehned.....	2 10 2 20
Misses' Pebbled & Buff Bals	0 90 1 15	Oolong.....	0 22 1/2 0 30	Cassia..... per lb.	0 17 0 20	Swedes.....	4 00 4 50
" Split do.....	75 1 00	Congou common.....	0 25 0 32 1/2	Mace.....	0 90 1 00	Hoops—Coopers.....	2 15 2 25
" Prunella do.....	65 1 00	" med. to good	0 37 1/2 0 45	Cloves.....	0 38 0 44	Canada Plates:	
" Cong. do.....	0 65 0 75	" fine to finest "	0 47 0 65	Nutmegs.....	0 60 0 90	Hatton.....	3 00 0 00
Childs' pebbled & B'T Bals	0 50 1 00	Souchong common..	0 25 0 32 1/2	Jamaica Ginger, Bl.	0 22 0 27	Arrow.....	3 25 4 50
" Split do.....	0 60 0 60	" med. to good	0 33 0 45	Jamaica Ginger, Ucol.	0 19 0 21	Swansea.....	3 25 4 50
" Prunella do.....	0 60 0 75	Fine to choice.....	0 60 0 70	African.....	0 10 0 11	Marsfield.....	3 25 4 50
Infants' Cacks, pr. doz.....	4 00 6 00	<b>COFFEES, green.</b>		Brisento.....	0 12 0 13 1/2	Penn.....	3 25 4 50
<b>Drugs.</b>		Mocha..... per lb.	0 30 0 32	Mustard, 1 lb. Jars	0 17 1/2 0 18 1/2	<b>Iron Wire:</b>	
Aloe Cape.....	0 17 0 18	Java, old Govt.....	0 27 0 29	1 lb. " "	0 24 0 25	No. 6, per bundle.....	1 90 0 00
Alum.....	1 65 1 9 1/2	Murcaibo.....	0 19 0 21	<b>Rice.</b>		" 9.....	2 10 0 00
Borax.....	0 10 0 12 1/2	Cape.....	0 21 0 23	Arracan, &c. per 100 lb.	4 2 1/2 4 50	" 12.....	2 40 0 00
Castor Oil.....	4 1/2 0 15 1/2	Jamates.....	0 19 0 23	Sago..... per lb.	0 6 1/2 0 6	No 18, per bundle.....	3 00 0 00
Caustic Soda.....	2 5 2 7 1/2	Rio.....	0 19 0 23	Tapioca, Pearl.....	0 7 1/2 0 9	Steel cast, per lb.....	0 11 0 12
Cream Tartar.....	27 0 30	Singapore & Ceylon	0 2 3 26	" Flake.....	0 8 0 9	" Spring.....	0 3 1/2 0 3 1/2
Epsom Salts.....	1 6 1 9 1/2	Cilifory.....	0 11 1/2 1 2 1/2	<b>Hardware.</b>		" Fire.....	0 3 0 3 1/2
Extract Logwood.....	10 0 11	<b>SUGAR, (Cks. &amp; Bris.)</b>		Block, per lb.....	0 16 0 17	" Slough Shoe, ".....	0 2 1/2 0 2 1/2
Indigo, Madras.....	75 1 00	Porto Rico..... per lb.	0 07 1/2 0 08 1/2	Grain.....	0 17 0 18	" Blister, ".....	0 7 1/2 0 10
Madder.....	1 08 0 10	Cuba.....	0 07 1/2 0 08	Copper:		<b>Tin Plate:</b>	
Opium.....	4 00 5 25	Barbadoes.....	0 07 1/2 0 08 1/2	Ingot.....	0 18 1/2 0 19	1C Coke.....	4 75 5 00
Oxalic Acid.....	1 11 0 12	Yellow Refined.....	0 07 1/2 0 09	Sheet.....	0 26 0 27	1C Charcoal.....	5 50 6 75
Potass Iodide.....	4 60 4 75	Dry Crushed.....	0 10 1/2 0 10 1/2	Ingot.....	2 70 0 00	IX.....	7 50 7 75
Quinine.....	3 9 4 00	Granulated.....	0 09 1/2 0 9 1/2	Sheet.....	3 00 0 00	IXX.....	9 50 9 75
Soda Ash.....	1 75 2 90	Extra..... per gal.	0 67 0 66	Sheet.....	3 50 0 00	DC.....	4 60 5 00
Soda Bicarb.....	3 10 3 25	Amber.....	0 49 0 62	Sheet.....	4 30 0 00	Anchor, per lb.....	0 6 1/2 0 07
Sul Soda.....	1 00 1 10	Silver Drip and Honey..	0 44 0 48	<b>Hides, per 100 lbs.</b>		Calfekins per lb.....	0 00 0 00
Tartaric Acid.....	0 42 0 46	Molasses (Barbadoes)	0 39 1/2 0 42	Shoepskins each.....	0 00 0 00	Green Hide, No. 1.....	7 00 7 50
Washing Powder.....	1 40 1 50	Trinidad.....	0 35 0 35	" No. 2.....	6 00 7 50	" No. 2.....	6 00 7 50
<b>Groceries.</b>		Sugar House.....	0 27 0 30	" No 3.....	5 00 6 50		
FEA, (H-Chest. & Cad.)							

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



**CARRIER, LAINE & CO.,**  
**ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,**  
 BUILDERS OF  
 Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.  
 —ALSO, MANUFACTURERS OF—  
**STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER**  
 Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.  
 Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

137, Corner Peter and Paul Streets,  
 Opposite the Montreal Bank,  
**DELMONICO RESTAURANT,**  
 Meals served at all hours,  
 J. T. LEVALLEE, - - Proprietor,  
 QUEBEC.

**M. O'DONOVAN,**  
**PRACTICAL CARRIAGE BUILDER.**  
 WHITBY, ONT.

**COLLINGWOOD**  
**Lake Superior Line,**



Comprising the following powerful Upper-Cabin Steamers:

- "City of Winnipeg,"
- "Frances Smith" and
- "City of Owen Sound."

Leaves Collingwood at 7 P.M., and Owen Sound at 10 P.M., every TUESDAY and FRIDAY on arrival of the Steamboat Express Trains which leave Toronto at 1 P.M. per Northern, and Toronto, Grey and Bruce Railways, calling at Meaford, Killarney, Little Current, Gore Bay, Bruce Mines, Garden River, Sault St. Marie, Fort William, Prince Arthur's Landing and Duluth, making close connection for Winnipeg and the North-West.

Reduced Rates during the Excursion Season.  
 Toronto, to Sault and return..... \$15.00  
 " P. A. Landing and ret... 28.00  
 " Duluth and return..... 33.00

Meals and Berth included.  
 Tickets obtainable from Grand Trunk, Northern, and Toronto, Grey and Bruce Railway Agents.

BARLOW CUMBERLAND,  
 35 Yonge Street, Toronto.



**Agents' Directory.**

**JAS. F. BELLEAU,**  
**INSURANCE AND FINANCE,**  
 Union Bank Building,  
 56 St. Peter Street, Quebec, P.Q.

Represents The Equitable Life Assurance Society of U. S. The Lancashire Insurance Company of Manchester, England. Transacts General Insurance and Financial Business.  
 Highest references given when required.

**CHAS. DESJARDINS,** General Insurance Agent, and Broker, representing first-class Fire, Life, Accident and Guarantee Insurance Companies. Agent Canadian Steam Users Insurance Association. Anchor Line of Steamers and General Transatlantic Company's Steamers from New York to Havre direct. 40 Elgin Street, Ottawa.

**H. C. ANDREWS,** AGENT  
**SUN MUTUAL LIFE INSURANCE CO.,**  
 Corner ELGIN and SPARKS STREET,  
 Opposite Russell House,  
 OTTAWA.

**GEO. M. GREER,** General Insurance Agent, Representing Western Assurance Co. of Toronto, Fire and Marine, the Accident Ins. Co. of Canada, and others.  
 191 HOLLIS STREET - - HALIFAX, N. S.

**KILEY & LADRIERE,** General Insurance Agents and Commission Merchants, 69 St. Peter Street, Quebec.—Quebec Branch Office: Ottawa Agricultural Insurance Co.

**T. H. MAHONY,** Agent for Connecticut Mutual Life; Canada Accident; Canada Agricultural; NATIONAL Fire—78 Peter Street, Quebec.

**P. C. MURPHY,** Scottish Commercial Fire Insurance Company; Union Mutual Life Insurance Company; Quebec.

**OWEN MURPHY,** Insurance Agent, Official Assessee and Commission Merchant.—No. 85 St. Peter Street, Quebec.

**R. C. W. MACQUAIG,** General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

**A. J. FORTIER,** Official Assessee, County of Renfrew, Insurance Agent and Town Clerk. Office—Town Hall, Pembroke.

**CHAMBERLAIN & WEDD,** Conveyancers, Accountants, Agents for Fire, Life, and Accident Ins. Co. Also, for Loan Companies in Ontario and Quebec, Land Agents, Commissioners in B. R., office opp. Metropolitan Hotel, Pembroke.

**PREVOST & TRUDEL,**  
 Contractors,  
 273 JACQUES CARTIER ST.

**CAMPBELL'S**  
**GENERAL INSURANCE AGENCY.**

OFFICES:—York Chambers, 1 Court Street,  
 TORONTO.

Insurance of all kinds effected and losses adjusted  
 W. CAMPBELL. | W. B. CAMPBELL.  
**ARE YOU INSURED.**

**Hotels.**

**RUSSELL HOUSE,**  
**OTTAWA.**

This Hotel is fitted, furnished and kept as an exceptional First-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

**J. A. GOUIN,** Proprietor.

**GUELPH, ONT.**

**CITY HOTEL,**

Opposite Grand Trunk Passenger Station  
**JOHN HAUGH,**  
 PROPRIETOR.

Free Omnibus to and from all trains  
 for Guests.

*Good Stabling and Livery in connection*

**CANADA HOTEL,**

St. Gabriel street,  
 MONTREAL, CANADA.

**S. BELIVEAU, A. BELIVEAU,**  
 MANAGER, PROPRIETOR.

Its chambers and menu are not surpassed. Commercial gentlemen and tourists will find it to their advantage to stop here.

Rates reasonable, though first-class in every particular.

**HOTEL DUFFERIN,**

CORNER OF  
 CHARLOTTE STREET AND KING SQUARE,  
**Saint John, New Brunswick.**

**GEO. W. SWETT—PROPRIETOR.**

The above Hotel was opened to the public on the 20th inst., the anniversary of breaking out of the fire, by GEO. W. SWETT, formerly Manager of the "Victoria" Hotel of this city. Within the past few months the Proprietor has entirely refitted and newly-furnished the House. New additions have been built, thereby adding largely to its former capacity. Bath Rooms and other conveniences are on each flat. The location (corner Charlotte street and King Square) is the finest in the city, being within three minutes' walk of all the business centres, and five or six minutes' walk of the Railroad Depôts and Steamboat Landings.

**Royal Hotel,**  
**GUELPH.**

**WM. A. BOOKLESS, Manager.**  
**GEORGE BOOKLESS, Proprietor.**

The travelling public should not forget that this favorite resort has been considerably improved under its present management. Suitable accommodation for Commercial Travellers.

**Mountain Hill House,**

*MOUNTAIN HILL, QUEBEC.*

This hotel, so well known to the public, has been newly furnished throughout, and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depôts and Steamboat Landings. Terms liberal.

**E. DION & CO., Proprietors.**

**Hotels.**



**WINDSOR HOTEL,**

MONTREAL.

The Palace Hotel of the  
 World;

**JAMES WORTHINGTON,**

Proprietor.

**R. H. SOUTHGATE, Manager**

**AMERICAN HOTEL,**

*Corner of Yonge and Front Streets,*

TORONTO.

**GEORGE BROWN, Proprietor.**

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

**Albion Hotel.**

*PALACE STREET—QUEBEC.*

This first-class Hotel has been thoroughly renovated. The rooms are the best ventilated and furnished in the Dominion. The proprietor hopes, by strict personal attention to the wants of his guests, to meet their support and approval.

**WILLIAM KIRWIN,**  
 Proprietor.

**ST. LOUIS HOTEL,**

THE RUSSELL HOTEL CO. PROPRIETORS,



**WILLIS RUSSEL, President.**

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.



# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Capital and Assets Over \$4,000,000.

The following are examples of the effects of this Company's large profits, in reducing the annual premiums payable by policy-holders.

No. of Policy.	Original Yearly Premium.	Premiums now reduced each year to.
69	\$21.20	\$ 3.56
193	9.70	2.50
320	12.60	1.86
383	20.49	4.39
476	61.34	13.82
499	73.67	13.87
550	69	13.40
614	67	17.79
918	68.14	12.63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

The Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

A. G. RAMSAY,

Man. Director.

R. HILLS,

Secretary.

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

### GENERAL AGENTS.

Eastern Ontario—GEO. A. COX, Peterboro'.

Maritime Provinces—J. W. MARLING, 145 Hollis Street, Halifax, N.S.

Province of Quebec—R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

P. LAFERRIERE, INSPECTOR OF AGENCIES, P.Q.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD

OFFICE,

HAMILTON,

ONTARIO.



Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.

D. THOMPSON, Esq., M. P., Co. of Haldimand.

MANAGER AND SECRETARY—CHARLES D. CORY.

### BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.

Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.

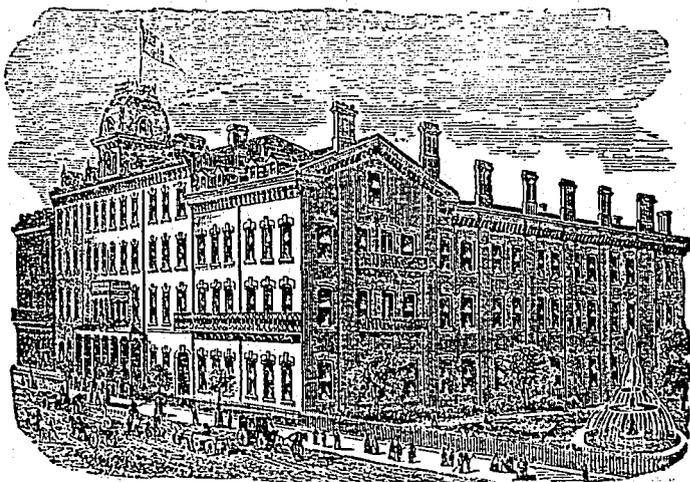
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON, General Agent.

St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.

Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

# THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

Besides being the most elegantly furnished, the Queen's is the only hotel in Canada containing a fire-proof Elevator. Prices, as usual, graduated according to location of rooms.

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

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Hon. G. W. ALLAN, M.L.C. HUGH McLENNAN, Esq.  
 GEORGE J. BOYD, Esq. PETER PATERSON, Esq.  
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GOVERNOR ... .. PETER PATERSON, Esq.  
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 INSPECTOR ... .. JOHN F. McOUAIG.  
 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.

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. ROUGH,  
 W. TATLEY,  
 Chief Agents.

NOTICE

The partnership heretofore existing between the undersigned as Tailors, Clothiers and Gentlemen's Outfitters, is this day dissolved by mutual consent, Mr. Wilson being alone authorized to collect on behalf of the firm.

(Signed,) WM. HENRY,  
 ROBERT C. WILSON.

CARD.

Mr. WILSON begs to notify his numerous customers and the public generally, that he will continue the Tailoring portion of the business in the Old Stand, No. 286 St. James Street, where he will keep constantly on hand a full stock of Coatings, Trowerings, &c., &c., and hopes, by careful personal supervision, to merit a share of public patronage. Charges moderate. Inspection invited. September 3rd, 1878.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Oct. 10, 1878.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$50	112
Canada Life .....	2,600	7½-6 mos.	400	50	85	103
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	11	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	20	152
Royal Canadian Insurance.....	60,000	.....	100	45	.....	82
Accident Insurance Co. of Canada.....	2,500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2,335	8 & bon. 2 p.c.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	30	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Sept. 12th, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	163	.....
Commercial Union Fire Life & Marine.....	50,000	80	50	6	183	.....
Edinburgh Life.....	5,000	10	100	15	42	.....
Guardian Fire and Life.....	20,000	18	100	50	75	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	150	.....
Lancashire Fire and Life.....	100,000	80	20	2	8	.....
Life Association of Scotland.....	10,000	30	40	8½	33	.....
London Assurance Corporation.....	35,802	48	25	12½	68	.....
London & Lancashire Life.....	10,000	10	10	1	7-20	1 7
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	17½	.....
Northern Fire & Life.....	30,000	70	100	5	41½	.....
North British & Mercantile Fire & Life	40,000	55	50	0½	4½	.....
Phoenix Fire.....	6,722	£2 p. s.	.....	.....	307	.....
Queen Fire & Life.....	200,000	80	10	1	8 11½	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	22½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	2½	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 11½	.....
Scottish Provincial Fire & Life.....	20,000	80	50	3	12½	.....
Standard Life.....	10,000	58½	50	12	75½	.....

The liability on all Bank Stocks and the Canada Guarantee Co.'y is limited to double the Amount of the Subscribed Capital. On all other Stocks the liabilities of shareholders is strictly limited to the amount of Subscribed Capital.

Ottawa Agricultural Ins. Co.

CAPITAL - - \$1,000,000.

HEAD OFFICE, - - - - - OTTAWA.

President—The Hon, JAS. SKEAD. Secretary—JAS. BOURNE.

\$50,000 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.; H. A. NELSON, M.P.P., (H. A. Nelson & Sons.)  
 N. GAGNON, Champlain; J. ALD. OUMET, M.P.

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

Insures against loss or damage by Fire and 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 owing 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,

General Agent,

97 St. James st. corner Place d'Armes, Montreal.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

PRESIDENT.—THOMAS WORKMAN, Esq., M.P.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

T. WORKMAN, Esq., M.P.  
 A. F. GAULT, Esq.  
 M. H. GAULT, Esq.  
 A. W. OGLIVIE, Esq., M.P.P.

T. J. CLAXTON, Esq.  
 JAMES HUTTON, Esq.  
 C. ALEXANDER, Esq.  
 JOHN McLENNAN, Esq.

Toronto Board:

Hon. J. McMURRICH.  
 A. M. SMITH, Esq.  
 WARRING KENNEDY, Esq.  
 Hon. S. C. WOOD.

JAS. BETHUNE, Esq.,  
 Q.C., M.P.P.  
 JOHN FISKEN, Esq.  
 ANGUS MORRISON, Esq.,  
 Mayor.

We have completed arrangements with the Commercial Travellers' Association of Canada to carry their Accident Insurance for 1878, and the Secretary, Mr. Riley, is now issuing our Certificates to the Membership.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the lowest terms and the most favorable conditions by applying to Mr. Riley or the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

R. MACAULAY,

Secretary.

Montreal 17th Jan., 1877.

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

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