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# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 7.—No. 7.

MONTREAL, FRIDAY, OCT. 4, 1878.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

1878. AUTUMN. 1878.

**GAULT BROS. & CO.,**

Manufacturers and Importers,  
MONTREAL,

Our Stock of Canadian Manufactured Goods for the fall trade is now complete and comprises a very large and select assortment of the following goods:

Tweeds,	Scarfs,
Etoffes,	Clouds,
Flannels Unions,	Cottons.
Underclothing,	Blankets,
Yarns,	Bags,
&c., &c.	

AN INSPECTION IS SOLICITED.

All orders will have our prompt and careful attention.

**JAMES CRISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

**OF FURS,**

MANUFACTURERS OF

**FUR GOODS**

And Jobbers in

**BUFFALO ROBES,**

**MOCCASINS,**

**MITTS AND GLOVES,**

**FUR WOOL.**

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

PROPRIETORS OF THE

**Montreal Felt Hat Works.**

—:—

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

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.,**  
26 & 27 Wellington St.,  
TORONTO,

I have a Full and Choice Stock of

**WOOLLENS**  
IMPORTED AND DOMESTIC

Tailor's Trimmings,  
Cloakings, &c.

**Frothingham & Workman**  
**Iron, Steel**

AND

**Hardware Merchants,**

MONTREAL,

ESTABLISHED IN 1809,

OFFER FOR SALE THE FOLLOWING:

**PIG IRON**—No. 1 Gartsherrle, Summerlee and Eglington.

**HEMATITE** Do—Millon, and West Cumberland.

**BAR IRON**—Govan, Best Refined Staffordshire, Swedes, Norway, Low Moor, and other first-class brands.

**STEEL**—Cast. Spring, Machinery, Sleigh Shoe &c.

**BOILER PLATES,**

**SHEET IRON,**

**HOOP IRON,**

**SHEET ZINC,**

**CUT NAILS,**

**HORSE NAILS,**

**SPADES,**

**ANCHORS,**

**TIN PLATES,**

**CANADA PLATES,**

**BAR AND INGOT TIN,**

**BAR AND INGOT COPPER,**

**WIRE, All kinds,**

**SPIKES,**

**SHOVELS, AXES, &c.,**

**CHAIN CABLES, &c.**

—ALSO—

A large and complete assortment of Shelf Hardware, and a full supply of goods manufactured at their extensive works, Cote St. Paul.  
Montreal, July 11th, 1878.

Leading Wholesale Houses of Montreal

FALL TRADE, 1878.

**J. G. MACKENZIE & CO.**

IMPORTERS

AND

WHOLESALE DEALERS

IN

**BRITISH & FOREIGN**

**DRY GOODS,**

Stock Complete, 7th August.

St. Paul's Buildings, Paternoster Row  
London, Eng.

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

**D. MCINNES & CO.,**

OF MONTREAL,

MANUFACTURERS AND

**Wholesale Woollen**

**MERCHANTS,**

Are offering in their special lines excellent value in all grades of CANADIAN TWEEDS,

**ETTOFFES,**

**FLANNELS,**

**SHIRTS, PANTS**

**AND YARNS,**

**HEAVY OVERCOATINGS,**

Pilots, Presidents, Beavers, Devons,  
Naps, Ulster Checks, &c.

Also, several "Job" lots in  $\frac{1}{2}$  ENGLISH and SCOTCH WOOLLENS, particularly deserving of notice.

Buyers desirous of placing their orders to the most profitable advantage should, without hesitation, make us an early visit, and secure bargains in which handsome margins can be realized.

**22 St. Helen Street,**

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

Capital Subscribed, \$12,000,000  
 Capital Paid-up, 11,998,400  
 Reserve Fund, 5,500,000

Head Office, Montreal.

Board of Directors.

GEORGE SWIFTEN, Esq., President.  
 G. W. CAMPBELL, Esq., M.D., Vice-President.  
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 Peter Redpath, Esq., Edward Mackay, Esq.  
 Hon. Donald A. Smith, Gilbert Scott, Esq.,  
 Allan Gilmour, Esq.  
 R. E. Angus, General Manager.

Branches and Agencies in Canada.

**Montreal,** W. J. Buchanan, Man.  
 Belleville, Ont. Hamilton, Ont. Pictou, Ont.  
 Brantford, " Kingston, " Port Hope, "  
 Brockville, " Lindsay, " Quebec, Que.  
 Chatham, N.B. London, " Sarnia, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastle, " St. John, N.B.  
 Goderich, " Oshawa, Ont. St. Marys, Ont.  
 Guelph " Ottawa, " Toronto, "  
 Halifax, N.S. Perth, " Winnipeg, Man.  
 Peterboro', "

A. Macnider, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 9 Bircbin Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Ross, Bart., K. C. M. G.

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 151 Madison Street.

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

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

(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

**EXCHANGE BANK OF CANADA.**

CAPITAL PAID UP . . \$1,000,000

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

M. H. GAULT, . . . . . President.  
 T. CAVERHILL, . . . . . Vice-President.  
 A. W. Ogilvie, . . . . . Thomas Tiffin,  
 E. K. Greene, . . . . . James Crathern,  
 Alex. Buntin.  
 C. R. MURRAY, . . . . . Cashier.  
 GEO. BURN, . . . . . Inspector.

BRANCHES,

Hamilton, Ont. . . . . C. M. Counsell, Manager.  
 Aylmer, Ont. . . . . J. G. Billelt, do  
 Park Hill, Ont. . . . . T. L. Rogers, do  
 Brussels, Ont. . . . . John Leckie do  
 Exeter, Ont. . . . . W. A. Hastings, do  
 Bedford, P.Q. . . . . R. Terroux, Jr., do

AGENCIES,

Quebec, . . . . . Owen Murphy.  
**FOREIGN AGENTS,**  
 LONDON.—The Alliance Bank, (Limited.)  
 NEW YORK.—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.  
 CHICAGO.—Union National Bank.  
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.  
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

John James Cator, H. J. B. Kendall,  
 R. A. B. Dobree, J. J. Kingsford,  
 Henry R. Farrar, Frederic Lubbock,  
 Alexander Gillespie, A. H. Philipotts,  
 Richard H. Glyn, J. Murray Robertson.  
 Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St., Montreal.  
 R. R. GRINDLEY, General Manager.  
 WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

London, Kingston, Fredericton, N.B.  
 Brantford, Ottawa, Halifax, N.S.  
 Paris, Montreal, Victoria, B.C.  
 Hamilton, Quebec, Stanley, B.C.  
 Toronto, St. John, N.B.

Agents in the United States :

NEW YORK.—D. A. McTavish and G. M. Morris, Agents.  
 SAN FRANCISCO.—A. McKinlay, Agent.  
 PORTLAND, Oregon—J. Goodfellow, Agent.  
 LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., . . . . . President.  
 Hon. THOS. WORKMAN, M.P., . . . . . Vice-President.  
 T. JAS. CLAXTON, Esq., R. W. SHEPHERD, Esq.  
 Hon. D. L. MACPHERSON, H. A. NELSON, Esq.  
 MILLS WILLIAMS, Esq.  
 F. WOLFFERSTAN THOMAS, . . . . . Cashier.  
 M. HEATON, . . . . . Inspector.

Branches of The Molsons Bank,  
 Brockville, Meaford, Smith's Falls,  
 Exeter, Millbrook, St. Thomas,  
 Ingersoll, Morrisburg, Toronto,  
 London, Owen Sound, Sorel, P. Q.,  
 Ridgetown, Campbellton, N. B.

AGENTS IN THE DOMINION.

Quebec—Staducna Bank.  
 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.  
 New Brunswick—Bank of N. Brunswick, St. John.  
 Nova Scotia—Halifax Banking Company, and its Branches.  
 Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
 Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Capital - - - \$5,500,000.  
 Reserve Fund, - 475,000.

HEAD OFFICE - - - MONTREAL.

Board of Directors.

HON. JOHN HAMILTON, . . . . . President  
 JOHN McLENNAN, Esq., M.P., . . . . . Vice-President  
 Sir Hugh Allan, . . . . . Andrew Allan, Esq.  
 Hector Mackenzie, Esq., . . . . . Robt. Anderson, Esq.  
 Wm. Darling, Esq., . . . . . Jonathan Hodgson, Esq.  
 Adolphe Masson, Esq.

GEORGE HAGUE, . . . . . General Manager  
 WM. J. INGRAM, . . . . . Assistant General Manager

BRANCHES AND AGENCIES.

Almonte, Ottawa.  
 Belleville, Owen Sound.  
 Berlin, Pembroke.  
 Brantford, Perth.  
 Chatham, Prescott.  
 Elora, Quebec.  
 Galt, Kenfrew.  
 Gananoque, Sorel.  
 Hamilton, Stratford.  
 Ingersoll, St. Johns, Que.  
 Kincairdine, St. Thomas.  
 Kingston, Toronto.  
 London, Walkerton.  
 Mitchell, Waterloo, Ont.  
 Montreal, Windsor.  
 Napanee, Winnipeg, Manitoba.

Bankers in Great Britain—The Clydesdale Banking Company, 22 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 52 William St., with Messrs. Jesup, Paton & Co.

Bankers in New York.—The National Bank of the Republic. The Bank of New York, N. B. A.

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIE, Esq., President.  
 C. J. COURSOL, Esq., Vice-President.  
 A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

**City & District Savings Bank**

Head Office, 176 St. James Street,

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

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

BRANCH OFFICES:

Agents.  
 No. 640 Catherine Street, . . . . . A. GARIEPY.  
 No. 446 St. Joseph Street, . . . . . E. VARIN.  
 Point St. Charles, Corner Wellington  
 and St. Eleanore Streets, . . . . . WM. DALY.  
 The Branches will be open daily from 10 to 3 and  
 from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINGKS, K.C.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 HON. ALEX. CAMPBELL, Senator..... Toronto  
 JOHN GRANT, Esq..... Montreal  
 HUGH McLENNAN, Esq..... Montreal  
 HUGH MAOKAY, Esq..... Montreal  
 W. W. OGILVIE, Esq..... Montreal  
 JOHN RANKIN, Esq..... Montreal  
 DAVID GALBRAITH, Esq..... Toronto  
 WILLIAM THOMSON, Esq..... Toronto

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

BRANCHES.

MONTREAL.

Do, Chambolle Square.  
 Do, Newmarket.  
 Do, New Hamburg.  
 Do, Seaforth.  
 Do, St. Catharines.  
 Do, St. Hyacinthe.  
 Do, Sherbrooke.  
 Do, Wingham.  
 Do, Woodstock.

TORONTO.

Do, Yonge street.

FOREIGN CORRESPONDENTS:

Alliance Bank, (Limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and branches.  
 Ulster Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kidder, Peabody & Co., Boston.  
 Farmers' and Merchants' Bank, Buffalo.  
 First National Bank, Oswego.  
 Interest allowed on Deposits, according to arrangement.  
 Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

THE CANADIAN

Bank of Commerce.

Head Office, - - - - - Toronto.  
 Paid-up Capital - - - - - \$5,000,000  
 Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.  
 HON. ADAM HOPE, Vice-President.  
 Noah Barnhart, Esq. James Michie, Esq.  
 William Elliot, Esq. T. Sutherland Stayner, Esq.  
 George Taylor, Esq. An. J. Arntson, Esq.  
 A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.  
 J. H. PLUMMER, Inspector.  
 New York—J. G. Harper and J. H. Goadby, Agents.  
 Chicago—J. G. Orchard, Agent.

BRANCHES.

Barrie, Guelph, Simcoe,  
 Brantford, Hamilton, Stratford,  
 Cayuga, London, Stratroy,  
 Chatham, Lucan, Thorold,  
 Collingwood, Montreal, Toronto,  
 Dundas, Orangeville, Trenton,  
 Dunnville, Ottawa, Walkertown,  
 Galt, Peterboro', Windsor,  
 Goderich, St. Catharines Woodstock,  
 Sarnia.

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

BANKERS.

New York—The American Exchange National Bank  
 London, England—The Bank of Scotland.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000  
 CAPITAL PAID in March 31, 1977..... 1,238,684  
 RESERVE FUND..... 300,000

Board of Directors.

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

Head Office—Sherbrooke, Que.  
 WM. FARWELL, Cashier.

Branches.

Waterloo, Richmond,  
 Coaticook, Stanstead.  
 Cowansville  
 Agents in Montreal—Bank of Montreal.  
 London, England—London & County Banks.  
 Boston—National Exchange Bank.  
 Collections made at all accessible points and promptly remitted for.

ONTARIO BANK.

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

Head Office, - - - - - Toronto, Ont.

DIRECTORS:

HON. JOHN SIMPSON, President.  
 HON. W. F. HOWLAND, Vice-President.  
 HON. D. A. MACDONALD.  
 C. S. GZOWSKI, Esq.  
 D. MACKAY, Esq.  
 WM. MCGILL, Esq., M.D.  
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.  
 Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.  
 Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Authorized - - - - - \$1,000,000  
 Capital Paid up - - - - - 833,000

DIRECTORS:

H. S. HOWLAND, Esq., President,  
 T. R. MERRITT, Esq., Vice-President, St. Catharines,  
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.  
 HON. JAS. R. BENSON, Wm. RAMSAY, Esq.,  
 St. Catharines, R. CARRIE, Esq.,  
 P. HUGHES, Esq., JOHN FISKEN, Esq.,  
 D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas and Dunnville.  
 AGENTS IN LONDON, ENG.—Bosquet Salt Co.  
 AGENTS IN NEW YORK—Bank of Montreal.  
 Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

Transacts General BANKING BUSINESS, issues Drafts and MAKES COLLECTIONS at Lowest rates. Reference, The Merchants' Bank of Canada.

E. SAUNDERS, Manager.

The Chartered Banks.

The Bank of Toronto, CANADA.

Incorporated 1855.  
 Capital, \$2,000,000. Reserve Fund, \$1,000,000

DIRECTORS:

WILLIAM GODDERHAM, President.  
 JAMES G. WORTS, Vice-President.  
 WILLIAM CAWTHRA, GEORGE GODDERHAM,  
 ALEX. T. FULTON, HENRY CAWTHRA,  
 JAMES APPELBE.

HEAD OFFICE, TORONTO

DUNCAN GOULSON, Cashier.  
 HUGH LEACH, ASSISTANT CASHIER.  
 J. T. M. BURNSIDE, Inspector.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETER BORO, J. H. Roper, Manager; COBOURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BATHURST, J. A. Strathy, Interim Manager; ST. CATHERINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hudgetts, Interim Manager.

BANKERS.

LONDON, ENG., The City Bank; NEW YORK, National Bank of Commerce, and C. F. Smithers; and W. Watson; OSWEGO, N.Y., Second National Bank; QUEBEC and OTTAWA, La Banque Nationale.

STADACONA BANK. QUEBEC.

Capital subscribed, - - - - - \$1,000,000  
 do paid up 1st Aug. 1878. - - - - - 990,890

DIRECTORS.

A. JOSEPH, President.  
 Hon. P. GARNEAU, M. P., Vice-Pras.  
 T. H. Grant, T. LeDroit, Joseph Sichelyn, M.P.P.  
 F. Kirouac, G. R. Renfrew.  
 WM. R. DEAN, Cashier.  
 Agents in the Dominion—Bank of Montreal.  
 " Chicago—  
 " New York—C. F. Smithers and W. Watson.  
 " London, England, National Bank of Scotland

Bank of Ottawa OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.  
 CHARLES MAGEE, Esq., Vice-President.  
 C. T. Bate, Esq. Alexander Fraser, Esq.  
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
 Hon. George Bryson, George Hay, Esq.  
 Hon. L. R. Church, M.P.P.  
 PATRICK ROBERTSON, Cashier.

Agency—Amprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank [Limited.]

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED - - - - - \$2,000,000  
 " SUBSCRIBED - - - - - 2,000,000  
 " PAID-UP - - - - - 2,000,000

DIRECTORS.

HON. E. CHINIC, President.  
 HON. ISIDORE THIBAudeau, Vice-President.  
 Hy. Atkisson, Esq. Ol. Robitaille, Esq., M.D.  
 U. Tessier, jr. Joseph Hamel, Esq.  
 P. Vallee, Esq.  
 FRS. VEZINA, Cashier.  
 Montreal Branch—J. B. Saucer, Manager.  
 Sherbrooke—P. LeFrance, Manager.  
 Ottawa Branch—Sam. Benoit, Manager.  
 Agents in New York—National Bank of the Republic  
 England—National Bank of Scotland.  
 Other agencies in all parts of the Dominion.

**Financial.**

**THE HURON & ERIE  
LOAN & SAVINGS COMP'Y,  
LONDON, . . . ONT.**

(INCORPORATED, 1846.)

Paid up Capital . . . . . \$977,622  
Reserve Fund . . . . . 200,000  
Total Assets . . . . . 2,109,473

Money advanced on the security of improved farm property on favorable terms.

**MORTGAGES PURCHASED.**

Interest allowed on Deposits at the rate of 5 and 6 per cent. per annum.  
Office: 442 RICHMOND ST.,  
London, Ont.

**R. W. SMILLIE,  
MANAGER.**

**THE HAMILTON  
Provident and Loan Society.**

Hon. ADAM HOPE—President.  
W. E. SANDFORD—Vice-President.

Capital (authorized to date) . . . . . \$1,000,000.00  
Subscribed Capital . . . . . 950,200.00  
Paid-up Capital . . . . . 775,883.00  
Reserve Fund . . . . . 87,000.00  
Total Assets . . . . . 1,806,108.00

MONEY ADVANCED on the security of Real Estate on the most favorable terms.  
MONEY RECEIVED ON DEPOSIT and interest allowed at 5 per cent. per annum.

OFFICE,

KING STREET, HAMILTON.  
H. D. CAMERON, Treasurer.

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY  
OF LONDON, CANADA.**

Paid-up Capital, . . . \$950,000  
Reserve Fund, . . . 144,000  
Total Assets, . . . 2,200,000

Money loaned on Real Estate securities only. Municipal and School section Debentures purchased.

**SAVINGS BANK BRANCH.**

Interest allowed on deposits at the rate of 5 or 6 per cent. per annum.

WILLIAM F. BULLEN,  
Manager.

**Leading Stock Brokers of Montreal.**

**J. D. CRAWFORD & CO.,**

Of the Montreal Stock Exchange,

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CORNER HOSPITAL ST. AND EXCHANGE COURT,  
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**Merchandise Summary.**

— From Prince Edward Island, we hear of another failure. John J. Fletcher, general storekeeper of Mount Stewart, and also having a branch at Penke's Station, is the unfortunate individual. His liabilities are put at \$12,000.

— A. J. Turcotte, grocer, Quebec, whose failure we noticed a fortnight ago, is understood to have about completed an arrangement, by which he will pay 30 cents on the dollar in 3, 6, 9 and 12 months. His liabilities are stated at \$18,000.

— McGarvey Bros., dealers in hats, caps, and gents' furnishings, at London, have compromised their liabilities at 75 cents on the dollar. They started about two years ago on limited capital, and with three partners to draw from the concern it could not be expected that they would make much money.

— Joseph Purvis, a shoe dealer of Toronto who assigned three or four weeks ago, has effected a settlement by which he pays 30 cents



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Orders by Mail will receive careful and prompt  
attention.

on the dollar in 3, 6, 9 and 12 months, furnishing security. He has not been very long in business, and as his expenses have been large in proportion to the amount of business done, his credit has never been very strong.

—The shipments of butter from the United States in August amounted to 4,500,000 pounds. There was an abundance left for the natives.

—The firm of H. B. Clafin & Co. of New York shipped to Manchester, England, last week 233 cases of domestic dry goods. This is like returning coals to Newcastle.

—On Monday last ten car loads of cattle and sheep were shipped from St. Mary's to the Liverpool markets. There were in all 79 cattle and 260 sheep.

—On Tuesday two car-loads of cattle were shipped from Glencoe for Liverpool. The cattle were extra good, 18 head filling a car, while 24 head usually forms a car-load. They also shipped at the same time, for the same destination, a car-load of fat sheep, consisting of 140 head.

—Thirty failures were reported in New York last month, with aggregate liabilities amounting to \$4,300,000. This number is about 50 per cent. less than for the corresponding month of last year, while the liabilities are about the same.

—The British Government is going to establish a mint at Hong Kong, at an expense of \$250,000, for the purpose of coining a piece of English money to supplant the trade dollar, which is a universal medium of exchange in the Chinese Empire. It has driven the old favorite, the Mexican dollar, entirely out of circulation.

—J. Fraser & Sons, a very extensive firm of New Glasgow, N.S., are reported as having called a meeting of their creditors. This is a very unexpected step on their part, as they have always enjoyed a very excellent standing,

Leading Wholesale Trade of Montreal.

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

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

LADIES' FURS:

MUFFS,  
BOAS,  
CAPS,  
SACQUES, &c.

GENTS' FURS:

CAPS,  
COATS,  
COLLARS,  
GAUNFLETS, &c.

CHILDRENS' FURS:

TURBANS,  
MUFFS,  
RUFFS,  
SETTS, &c.

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

FACTORIES, { FUR GOODS, 525 St. Paul Street.  
WOOL HATS, 114 Queen Street.

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

**GREENE & SONS COMPANY.**

and the causes of this action are as yet unexplained.

—The estate of Thorne, Parsons & Co., of Toronto, was put up for public competition last week, and several Montreal houses were among those who made bids. The estate however was knocked down to Farley & Oliver for \$42,500, cash, \$20,000 being paid down, and the balance after the stock is checked.

—Henly, Whitman & Co., commission merchants and grocers, Halifax, whose suspension in the earlier part of last month we noted at the time, have made an offer of 33½ cents on the dollar. Their direct liabilities are about \$40,000, with indirect close on to the same figures. They attribute their failure to an unfortunate investment of \$16,000 in a lobster canning factory in Newfoundland, which proved a failure.

—At a late meeting of creditors of Hugh J. Cameron, New Glasgow, N.S., in whose failure a good many of our Montreal houses are interested, he was unable to afford security for his offer of 45 cents on the dollar and it was decided to wind up the estate. Outside speculations have everything to do with this failure; with attention to his legitimate business, Mr. Cameron's success was assured.

—The grape crop in the St. Catharines district is now pretty nearly harvested. The Concord variety seems to have been the most prolific, though in some places rather later than usual in ripening. The Delaware variety has been almost a total failure. Many of the Rogers have also failed in some localities. The average price for grapes has been about four cents per pound.

—The Toronto exhibition has been a success, and the people of Ontario are to be congratulated thereon. Exhibitions have become part of the organism of a nation; they regulate the working of its inventive genius, they contri-

bute to progress by the emulation, their succession generates, they ascertain what advantages have been secured in the way of local industries, and they reward the people for their efforts, by the evidence of their success. Toronto may feel proud of the results of its exhibition.

—As anticipated in our issue of the 20th ult., a strict valuation of the assets in the T. H. Cox estate, did not bear out Mr. Cox's offer of 60 cents on the dollar, which has been withdrawn, and at a meeting held on the 27th ult., he made a new proposition to pay 40 cents cash. This offer was apparently agreeable to all present at the meeting, and it is expected that a settlement at the figure named, will receive the signature of all interested. The amount of accommodation paper held by the banks is comparatively small, reaching only to between 6 and \$7000.

—The *Mark Lane Express* of the 16th says:—"If one may judge by the large number of agricultural papers in the United States, American farmers must be more generally readers of the writings that relate to their interests than their cousins on this side of the Atlantic. The farmers of Prince Edward Island have just had a paper started for their especial benefit, under the title of *The Prince Edward Island Farmer*." Prince Edward Island in the United States is good. In its next issue the *Express* will probably have an article rebuking our National Policy.

—We have recently heard of certain liberties taken by some insurance agents which are not likely to add to their peace of mind. An instance was furnished a few days ago in which the actor, self-appointed, procured some business for a leading life insurance company who refused to accept the premium which was in the shape of a promissory note. The "cheeky" agent soon found means to dispose of the note, and the only one deeply concerned about it at

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Lettered in Gold, Silver or Plain.

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FALL STOCK now Complete.

**AMERICAN GOODS** a Specialty.  
ORDERS PROMPTLY EXECUTED.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

present is the maker. The scene is in the Eastern Townships. Name withheld meantime.

— Belgium is taking vigorous steps for the development of her foreign trade. The Antwerp correspondent of a New York paper says:—"The people of Antwerp are in the meantime delighted about the new line of steamers between that port and Canada. The line will consist of ten large steamers, which will be provided with first and third-class passenger accommodations. The initial steamer, the Thames, is 1,840 tons measurement, and will carry 2,600 tons freight. She will leave Antwerp towards the end of the present month or beginning of October.

— West India business is dull, and the markets in most of the islands are unfavorable. In Porto Rico prices have been pretty well sustained, and return cargoes have helped out the voyage to some extent. The crops being now, however, nearly all shipped, this portion of the voyage may be counted out. Barbadoes, Demerara and Trinidad are all dull. In the latter place, however, when the crop is finished, the prospects for the next are reported "brilliant." Distrust prevails in Demerara commercial circles, owing to the failure of a large house in London for £320,000, of which £150,000 is connected with estates in Demerara.

— From present prospects it would be reasonable to predict that not only can sugar refining be carried on extensively in this country, but

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FOR THE

**DOMINION OF CANADA.**

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

that it can be grown in Canadian soil. This fact has been proven by several fine samples of cane exhibited in this city, which were grown in Grimsby and adjoining districts, and now it is proposed by the successful experimentors to grow forty acres of sugar cane next year. This information is most important to sugar refiners, as it will not only give an impetus to this important branch of our industries, but with encouragement will promote a most successful addition to our already prosperous agricultural products.

— An important discovery has been made within a few days in the township of Eardley, about midway between Aylmer and Onslow, on the Ottawa, in the shape of what promises to be a large deposit of iron pyrites. This, if in large quantities, will have a very important bearing upon the phosphate industry, as it is the chief ingredient for the manufacture of sulphuric acid, the only article hitherto needed in Canada to convert the natural product into superphosphate, preparing the article for direct exportation and ready for consumption. It is true that iron pyrites have been discovered on the Coulonge river, but they were too remote to pay the cost of transportation.

— The loading of a vessel at Chicago for Glasgow has been a cause of great alarm to people in the state of New York; they see in the deepening of our Canals the ruin of their own transit: A vessel last month left Chicago for Glasgow, Scotland, via the Welland Canal, with over 17,000 bushels of wheat. This is an important movement, and, when the enlargement of the canal is fully completed, a great highway will be opened for the products of the West. When grain can be loaded at Chicago

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No. 41 ST. PETER STREET,  
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**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

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Orders by Mail promptly attended to.

and landed direct at European ports a great saving in handling is effected, and Western producers will find through the Welland Canal a cheaper mode of transit. The Canadians who have spent millions in the improvements of the Welland Canal will no doubt by their wise action get it all back again.

— Judgment was rendered Monday in the case of the Grand Trunk Railway Company, plaintiffs, vs. The Citizens Insurance Company of Canada. In this suit, to which we made allusion at the time of the trial, judgment was rendered in the Superior Court for the amount claimed by the Grand Trunk Company, viz.: \$22,077, which their late paymaster, David Faulkner, had failed to account for or pay over, he alleging that the money had been stolen out of his office, where he had left it on the floor, under his desk, whilst he went to lunch. The Court held the Insurance Company liable for the amount, under the Policy of Guarantee effected with them, by the Grand Trunk Company, for the "honesty, diligence and faithfulness" of their paymaster. It will be remembered that the amount of the guarantee was \$25,000.

— The irrepressible manager of the defunct Canada Agricultural Insurance Company has again taken flight across the lines. The defeat of the party with which he allied himself on his return last spring, coupled with the "True Bill" of the grand jury in the alleged forgery case, left him little further of hope from this side of the line. His experience of party promises is no

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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,

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CHAMBLY SHOVEL WORKS,

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**WAREHOUSING,  
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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 Allan, Esq., Montreal.

George Stephen, Esq., Montreal.

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

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

W. W. Ogilvie, Esq., Montreal.

more sad than that of many others, and we presume the sight of a squeezed lemon will for many years bring recollections of no very pleasing nature to his mind, unless, indeed, the letter said to have been directed by him to the foreman of the grand jury on the day of his departure should result in some degree of trouble to the party whom he served not wisely but too well. Had he been true to himself, he might have carried with him in his troubles more of public sympathy than is now yielded him.

— A letter from Winnipeg, Manitoba, speaking of the proposed completion of the Pembina branch railway to a connection with the St. Paul & Pacific road, says: Naturally the pre-eminent question with the people of Manitoba is the railroad one; their first anxiety is to obtain an outlet by rail, and while they would prefer that it should be with old Canada, they hail with satisfaction the promised completion of Pembina branch this year. The moment that rail connection is established the price of grain will be increased to the farmer by about 20 cents a bushel, and a corresponding reduction made in the price of clothing, groceries and other goods which he requires to purchase. The value of the wheat crop is determined by the English market, and by it the price in Chicago and Montreal is controlled, so that the wheat realizes to the farmer the price in Chicago or Montreal less the cost of transport-

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Importers of and Dealers in

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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.

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

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310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

**MILLS & HUTCHISON,**

186 MCGILL STREET,

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**CANADIAN WOOLENS.**

FALL SAMPLES COMPLETE.

STYLES ATTRACTIVE,

AND

Prices in favor of the Buyer.

Travelers now on the road.

INSPECTION INVITED.

tation thence, and every cent deducted from the cost of transportation is added to the farmer's net profit.

— The Paris correspondent of the London Times thus writes on September 19:—M. Leon Say, in his speech at Calais yesterday, remarked that after the extraordinary economical expansion of 1850 to 1875, there was now a suspension of general consumption, perhaps involving changes in the course of commerce. The crisis existed in England, America, and Australia, as well as in France; indeed, it was universal; but like the coal famine, declared at the time to be perpetual, the crisis would pass over. The reduction of the cost of production effected under the pressure of necessity would certainly happen. On visiting Liverpool and Antwerp during the leisure afforded him by the events of 1877 he resolved if ever again in office to take those ports as an example, and to assist those of his colleagues whose technical knowledge imposed on them the solution of the great questions of public works. The development of international intercourse was to be aimed at, and a country endowed with powerful tools in the shape of commercial facilities, and whose capital daily increased, would be readier than any other to profit by the revival of trade.

— The Bank of the City of Glasgow closed its doors on Wednesday. A London despatch says the liabilities of the Bank is stated at fifty million dollars. The liability of the shareholders is unlimited. One hundred pound shares of the bank were dealt in yesterday at over 200, within a week at 239. The bank was established in

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

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*Lamb's Blacking has 40 years reputation.***PETER K. LAMB & CO.,**

Manufacturers, Toronto.

The Toronto Tweed Co.

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

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**WOOLLENS**

14 Front Street, East,

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**Edward James & Sons,**

PLYMOUTH, ENGLAND,

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**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.**

—O—

**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.

1839 and had fifty to sixty branches. This is the heaviest bank failure in Scotland since 1857. Other Scotch banks were asked for assistance, but after examining books at a meeting yesterday, refused to more than redeem the note circulation of the bank, which is stated at three and a quarter millions. The failure has caused great excitement throughout Scotland, and in London on the Stock Exchange, where there was a heavy fall in Scotch railway securities in consequence of the pressure of Scotch holders to sell. The failure is generally attributed to its resources being locked up in bills, shares and debentures of various kinds that were not readily convertible. The *Echo* says the failure is not less than a national disaster, but as usual in such cases it had been foreshadowed by innumerable circumstances, and it is hardly likely to do more than bring down commercial firms involved in bill transactions, which have overwhelmed the bank. Another despatch says the failure is believed to have been in consequence of large advances on American securities, grain and real estate, the values of which have largely depreciated.

—For some days past there have been many

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Messrs. FAURE FRERES Bordeaux, Proprietors of Grand-Larose, Chateau du Gay, Chateau Laburthe, Bordeaux Wines, Cognacs, Champagnes, Sacramental Wines, etc., etc.  
Sole Agent for ANDRE ARGOT, proprietor Nuits (Burgundy) best Wines of Burgundy, Nuits, Chamberlith, Beaune, Sillery, Romancé, Clos-Vougeot, etc., etc.

Merchants and individuals, purchasers of French Wines, French Brandy (of France) will find it advantageous to address themselves to Mr. M. E. Dansereau, who also imports French goods of every description direct from France, at the lowest prices, and of the best quality.

**HILL, MITCHELL & CO.**

Nos. 287 &amp; 289 Commissioners St.,

Distillers and Manufacturers of  
**CORDIALS, CHOICE FRUITSYRUPS**  
**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 Universelle a Paris, 1867.

Silver Medals, Provincial Exhibitions, 1868  
'70-'73.**S. H. & A. S. EWING**

MONTREAL

**COFFEE & SPICE**

STEAM MILLS,

57 St. James Street.

rumors afloat regarding the standing of the Merchants' Bank of Prince Edward Island. Today the notes were refused at some of the banks, and it is said brokers are buying up the bills at a discount of ten per cent. It appears that the trouble has been caused by the suspension of the extensive ship-building and ship-owning firm of James Duncan & Co., of Charlottetown. The firm owes the Bank \$150,000, while the Bank has security only to the amount of \$32,000, and the fear that the Bank will be seriously embarrassed thereby caused the reports mentioned to become current. The liabilities of Duncan & Co. amount to between \$400,000 and \$500,000; the assets cannot be estimated at present. Among the heaviest creditors is Sir James Malcolm, the great ship-broker of Liverpool, etc. and he is now on his way out to Canada for the purpose of settling affairs. One or two other island firms are affected—one having liabilities that figure up to \$70,000. Regarding the Bank, we are told on good authority that note holders need have no cause for alarm. The Directory is said to be a strong one, and able to meet all engagements. The

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— IMPORTERS OF —

Iron, Tinplates, Galvanized Iron, Canada Plates, Zinc, Ingot Tin and Copper, Pig &amp; Sheet Lead, Window Glass, Dry Red and White Lead, &amp;c.

A FULL STOCK ALWAYS IN STORE.

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**OWEN MCGARVEY & SON,**

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**FURNITURE,**7, 9 and 11 St. Joseph Street,  
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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 warehouse their stock is acknowledged by all who have seen it to be the largest, best assorted and decidedly the richest ever on view in the Dominion.

The Wholesale Store contains a very large assortment of plain Furniture, also at retail rates, which have been reduced 20 per cent. below former prices. All goods warranted to be as represented; 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.

affairs of the Bank are in this state: Capital \$140,000; deposits, \$240,000; surplus, \$40,000; notes in circulation, \$260,000. We understand the managers of the Island Banks met yesterday afternoon, and decided to continue taking the Merchants' notes. The great amount of notes of Prince Edward Island Banks in circulation in this city has been of much inconvenience to business people for some time.—*St. John's Globe.*

—The suggestions contained in the following extract from the proceedings of the Chief Engineers Convention at Cleveland (Ohio) may find their application in Canada as well as in the United States: Very few persons realize the frequency of fires and the immense amount of property destroyed by the flames. At first sight the estimate of our most competent local insurance authorities, that during the last ten years the value of the property burned up would equal half the amount of the national debt, appears a rash calculation, but upon examination of the returns of our leading cities, and even casual reading of the daily papers, it will readily be seen that the calculation is not very far out of the way, assuming the indebtedness of the nation to be in round numbers \$2,000,000,000.

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**HENRY CHAPMAN & CO.,**  
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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, Champagnes.  
" G. H. Mumm & Co., Reims, Champagnes.  
" Louis Renouf, Epernay, Champagnes.  
" Guzol & Pils & Co., Bordeaux, Fruits &c.  
" Pinet, Castillon & Co., Cognac, Brandy.  
" A. Houtman & Co., Schiedam, Gins.  
" R. Thorne & Sons, Greenock, Whiskies.  
" Wm. Hay, Fairman & Co., Glasgow, Whiskies.  
" Machen & Co., Liverpool, Export Bottlers 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, &amp;c.

The North British Co., Leith, Paints, Colors, &amp;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 furnished on application.

Mr. Hope, in his recent address before the Chief Engineers Convention at Cleveland, submitted an array of figures from which it appears that the sum of earned values annually destroyed in the United States very largely exceeds \$50,000,000, and that including the uninsured loss, it probably approaches close to \$100,000,000, and also that the annual number of fires considerably outruns 60,000, or 180 for each day of the year. The Massachusetts Insurance Department, by virtue of a recent Act of the Legislature, is engaged on a careful record of all fires in the Commonwealth to be published hereafter in its annual fire reports. Blanks are furnished to the selection of all towns, and so far as possible this report is supplemented by statements from owners of property destroyed, to whom proper returns in blanks are at once forwarded on the announcement of fires. The combined result thus accomplished will, it is believed, constitute a very important and interesting work whose value will be appreciated by all connected with insurance.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**

EVANS, SONS &amp; Co., Liverpool, Eng. EVANS, LESCHER &amp; EVANS, London, Eng.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates**Hair Sealing, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chr. Ebbinghaus &amp; Sons, Manufacturers of Window Cornices.

No. 30 St. Salpico, &amp; No. 379 St. Paul Streets, MONTREAL.

1878. OCTOBER 2nd. 1878.

**HANLON 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 4, 1878.

**CURIOS DISCLOSURES.**

Were we to rely upon Government statistics to get at the shrinkage in values caused by the last crisis, we ought to acknowledge that the depreciation upon railroad tools and machinery has been enormous and far below any possible conjecture. The statistics of our own Government in relation to railroad matters show that during the year 1876-1877 thirty-three locomotive engines were imported from the United States into Canada at a gross value of \$174,847, giving an average value per engine of \$5,298. This importation distributed in the several provinces exhibits great differences in the valuation of the locomotives.

*Importation of engines into each province and their value:*

	No.	Total value.	Val. per eng.
Ontario.....	10	\$66,985	\$6,698
Quebec.....	17	78,530	4,620
Nova Scotia.	2	6,655	3,327
N. Br'wick..	2	14,490	7,245
B. Columbia	2	\$,187	4,094

Average value, \$5,298 per engine.

The price of \$5,298 for a new locomotive is preposterous. No locomotive can

be built in the United States, even in those times of cheap iron and cheap labor, for less than \$8,500. The report of the Chamber of Commerce of the State of New York for 1877 enters the exports from that port of 11 locomotive engines at a gross value of \$124,275; average value per engine, \$11,297.

We happen to know that the seventeen locomotives entered in the Province of Quebec were built in the United States for the North Shore Railway and the Montreal, Ottawa and Occidental Railway, and are now working these roads. Ten of them were contracted for by the Manchester Locomotive Works at \$8,500 each, and were paid for at that price to the contractors after having been accepted by the engineer. The duty on these engines, had they been entered at the right value, should have been \$25,287, instead of the \$13,742 collected. The loss to the revenue in the Province of Quebec alone is therefore \$12,544. What has it been in the other Provinces? Probably in the same proportion, for none of the engines entered reaches in declared value the lowest price ever paid for locomotives.

The same remarks might be applied to passenger and platform cars manufactured in the United States entered as follows:

	Number.	Total val.	Val. per car.
Ontario, Pass. cars,	8	\$10,643	\$1,330
Platforms,	20	1,488	74
Quebec, Pass. cars,	11	29,764	2,700
Platforms,	12	1,350	112

The difference of one hundred per cent between the two Provinces in the valuation of rolling stock is quite interesting; besides the astonishingly low price of passenger and platform cars in Ontario excites our fear for the safety of the people: passenger cars, down to the price of a good family carriage, and platform cars cheaper than a substantial country waggon!

This is merely the first instalment, the result of a searching inquiry instituted with a view of exposing certain anomalies in the importation of various classes of goods into the Dominion at the different ports of entry, and we entertain no doubt of bringing to light many facts of interest to our readers.

**GENERAL AVERAGE.**

The fifth annual Conference of the Association for the Reform and Codification of the Laws of Nations was held at Antwerp, last year, on the 30th of August, the distinguished President of the Association, the Right Hon. Lord O'Hagan, occupying the chair. The question of General Average was generally considered by the mem-

bers of the Association as the chief topic to which it should direct its attention, and upon which it should seek to arrive at a solution of the difficulties of adjustment inherent to such a vexed question. The result of the conference was the adoption of what is known as the York-Antwerp Rules of General Average, the discussion of which just now occupies much of the attention of marine underwriters and shipowners.

General average, of which there exists no good definition acceptable to all, has necessarily been from time immemorial of deep interest to maritime countries. The Roman Code dealt with it with a lucid order and exhaustive fullness. In later times, the subject has occupied more or less the attention of the jurists, merchants, shipowners and insurers of all nations. The differences which prevail between them have been felt to be most detrimental to the interests of commerce; they involve grievous confusion and frequent injustice.

The contributions to General Average being arranged according to the systems established in the several places in which the cargo may be separated from the ship, and those systems being founded on divers and inconsistent rules and principles, the difficulties accruing to the assured and the underwriter, to the master of the vessel and the owners of the goods, to every one, in short, concerned in such transactions, are annoying and injurious in a high degree. The advantage which would arise from removing those difficulties by an international agreement is universally recognized, but the realization of that advantage has been delayed by many obstacles. The German and the English Law are in serious conflict. The continental nations do not adopt the English rules. The "Common Safety" principle is opposed to the "Common Benefit" principle held on the continent. The traditions and customs of the Maritime States are not easily modified or abandoned. And yet, they all desire an assimilation and uniformity, which, to all of them, would result in most material benefit. So strong has been this desire, that three several conferences have been held in Great Britain, and attended by numerous delegates from many nations. The first occurred at Glasgow, in the year 1860, and had for its presidents, Lord Brougham and Lord Neaves; the second took place in 1862, under the presidency of Sir Travers Twiss; and the third in 1864, at York, the Lord Chief Baron of England being the president. At this conference were proposed the rules, which, being discussed again in the fourth meeting of the Association at

Bremen, were to be definitely adopted in the fifth conference held at Antwerp.

Though interesting discussions on very important questions were had at the fifth conference at Antwerp, it cannot be denied that the main interest of those present was centered on the subject of General Average, and before the meeting had fairly opened, considerable feeling was created on the subject of the York Rules. Indeed it became evident that these had undergone very careful and sometimes not over friendly scrutiny, and that some, at least, of those present entered upon their examination with a predisposition harshly to criticize, if not absolutely to condemn them. The three able representatives of the Lloyds of London laid before the committee a letter from their principals, an extract from which it may be of interest to quote:

"There is a strong feeling in this committee that the differences which exist in various countries upon the subject would be best met by abolishing general average altogether. Possibly this cannot now be done, and if so, the committee consider that, so far as English practice is concerned, any difference would be met by curtailing, not by enlarging, the English rules. The sacrifice of a part to avoid an impending peril was the foundation of general average, and was the very essence of any claim. This ingredient should still form the basis of any claim, and without this basis the new element of common benefit should not be allowed to have any place. From the fact that the York Rules are to be adopted as a basis of discussion, it is clear that no return to first principles can be expected from the Antwerp meeting, for, in the opinion of the committee, these rules extend considerably, both in principle and in amount, the area in which general average may be recovered, and the attempt to establish uniformity is carried out solely by introducing into the Law of England cases of general average which are allowed abroad, but not in England, and which the committee consider most objectionable."

It soon appeared that the Lloyds' representatives were entirely alone in the view they had thus expressed, and the sentiment of all present—shipowners, insurers, adjusters and jurists—was earnest, as well as unanimous, that the prosecution of so important a matter should not be abandoned.

One of the greatest, if not the chief obstacle in the way of arriving at harmony of action in all matters of this kind is traceable to the national prejudice and feeling of members. This was illustrated at Antwerp, by the action of the committee named by the German branch of the Association, which committee made a full report on general average. This report used the following language:

"It has become evident that a proposition only to pronounce a series of general principles which were to form a basis for an International Law has no chance of being accepted by the General Average Committee, and that the choice of such a basis will only lie between the German Law and the York Rules. That the German Code of Commercial Law, which covers the subject of general average in its whole extent, will be a better basis than the Rules, which only enter upon certain particular points. The committee must, therefore, in the first place, adopt the German Code as a basis."

It was decided at the opening of the meeting, that the York Rules would be taken as a basis for the discussion of the committee. The Lloyd representatives alone dissented, and the chief arguments used by them against the York Rules as a whole were somewhat as follows:

"General average, they said, has simply become a heavy burden that interfered with the general operations of commerce. The system was introduced prior to the use of steam navigation, and however useful it may have been in former days, there was no reasonable ground for continuing its practice; while the frequent abuse made of it was an additional reason for rejecting it. Many cases of jettison were simply the result of overloading the ship. This same cause also contributed largely to cases of standing, both of which would probably be much less frequent, were it not for the compensation found in general average. At the present day, all those interested in navigation insured their property and their interest. Practically, therefore, the only parties in interest are the underwriters. It was very obvious that, as far as they were concerned it was cheaper to pay any given loss than to pay an equivalent amount with the expenses superadded, which were the result of the general average system. The system was bad, therefore, in a commercial point of view, and equally bad in a moral point of view, for it created a tendency to speculate upon sea perils by turning them into cases of General Average."

It is unfortunate that the discussions that accompanied the passage of the various rules cannot be reproduced; the illustrations given, the examples adduced, and the cases cited would have constituted a valuable record in the future, if the Rules are ever to be commented upon by courts of law or by parties interested in deciding questions of general average.

The following rules, known as the York-Antwerp Rules of General Average, were finally adopted without dissent by the fifth conference of the Association for the Reform and Codification of the Laws of Nations:

Rule 1. No jettison of deck cargo shall be made good as general average. Every structure not built in with the frame of the vessel shall be considered to be a part of the deck of the vessel.

Rule 2. Damage done to goods or merchandise by water which unavoidably goes down a ship's hatches opened, or other opening made for the purpose of making a jettison, shall be made good as general average, in case the loss by jettison is so made good. Damage done by breakage and chafing, or otherwise from derangements of stowage consequent upon a jettison, shall be made good as general average in case the loss by jettison is so made good.

Rule 3. Damage done to ship and cargo, or either of them, by water or otherwise, in extinguishing a fire on board the ship, shall be general average; except that no compensation be made for damage done by water to packages which have been on fire.

Rule 4. Loss or damage caused by cutting away the wreck or remains of spars, or of other things which have previously been carried away by sea-peril, shall not be made good as general average.

Rule 5. When a ship is intentionally run on shore because she is sinking or driving on shore or rocks, no damage caused to the ship, the cargo and the freight, or any or either of them, by such intentional running on shore, shall be made good as general average.

Rule 6. Damage occasioned to a ship or cargo by carrying a press of sail shall not be made good as general average.

Rule 7. When a ship shall have entered a port of refuge under such circumstances that the expenses of entering the port are admissible as general average, and when she shall have sailed thence with her original cargo or part of it, the corresponding expenses of leaving such port shall likewise be admitted as general average, and, whenever the cost of discharging cargo at such port is admissible as general average, the cost of reloading and stowing such cargo on board the said ship, together with all storage charges on such cargo, shall likewise be so admitted.

Rule 8. When a ship shall have entered a port of refuge under the circumstances defined in Rule 7, the wages and cost of maintenance of the master and marines, from the time of entering such port until the ship shall have been made ready to proceed upon her voyage, shall be made good as general average.

Rule 9. Damage done to cargo by discharging it at a port of refuge shall not be admissible as general average in case such cargo shall have been discharged at the place and in the manner customary at that port with ships not in distress.

Rule 10. The contribution to a general average shall be made upon the actual values of the property at the termination of the adventure, to which shall be added the amount made good as general average for property sacrificed, deduction being made from the shipowner's freight and passage-money at risk, of such port charges and crew's wages as would not have been incurred had the ship and cargo been totally lost at the date of the general average act or sacrifice; deduction being also made from the value of the property of all charges incurred in respect thereof subsequently to the arising of the claim to general average.

Rule 11. In every case in which a sacrifice of cargo is made good as general average, the loss of freight (if any) which is caused by such loss of cargo shall likewise be so made good.

Rule 12. The value to be allowed for goods sacrificed shall be that value which the owner would have received if such goods had not been sacrificed.

#### WORDS OF WISDOM.

The parting speech of our popular Governor General on the occasion of his opening the Exhibition at Toronto, on the 24th instant, seems to have elicited from a mixed audience at a period of unusual political excitement expressions of universal admiration. It is wholly out of our

power to place this excellent speech before our readers *in extenso*, but we may venture to call attention to a few of the principal topics, viz.: the superiority of our Constitution, the importance of maintaining the independence of our Judiciary, and the status of our Civil Service.

On the question of the superiority of our Constitution, which is occasionally doubted, Lord Dufferin spoke as follows:

"In the first place you possess the best form of Government with which any historical nation has ever been blessed. (Cheers.) The excellency of the British Constitution, with the self-expanding energies it embodies, is an ancient story which I need not insist upon; but as there are always external forces which disturb the working of the most perfect mechanism, so in an old country like England many influences exist to trouble the harmonious operations of the political machine, but here our Constitution has been set a-going almost *in vacuo*—entirely disencumbered of those entanglements which traditional prejudices and social complications have given birth to at home. My next advice to you then would be to guard and cherish the characteristics of your Constitution with a sleepless vigilance."

Most sincerely do we hope that this parting advice will be followed. If we adhere strictly to "those great principles of Constitutional and Parliamentary Government which centuries ago were born in England, which our ancestors shed their blood to defend, which our forefathers transplanted to this country," we may be sure that we are treading on safe ground. We are reminded by this language of the application by the old Reformers of Ontario, of the language of Lieutenant-Governor Simcoe, the first Lieutenant-Governor of Upper Canada, who announced that the Constitution which had been conferred on that Province "was not a mutilated constitution but one the very image and transcript of that of Great Britain." The immense superiority of our system of Parliamentary Government, which secures the harmonious action of our several estates, over that of our neighbours, where each estate is constantly checking the other, is, we believe, acknowledged by our leading statesmen on both sides of politics, and it may be hoped that the earnest advice of one so much beloved as is Lord Dufferin, will not be without its effect.

There has never been any indication of a desire on the part of the people of Canada to apply the elective principle to the Judiciary. The suggestion that the salaries are scarcely adequate, and that "you cannot have a first-rate article without paying for it," is well-deserving of consideration, and more especially as there is no class of salaries which has been so illiberally dealt with, since the depreciation in the value of money consequent on the largely increased supply of the precious metals, as that of the judges. There is, however, an

absolute necessity that some well considered plan should be devised for regulating the superannuation of judges. It is, perhaps, difficult to hit upon a mode of preventing judges remaining on the bench after they have ceased to be efficient, without interfering with their independence, which should, of course, be carefully guarded. Still such a plan could be and ought to be devised, and if we had a return of prosperity and a flourishing revenue, the subject of the Judiciary would be well worthy of the attention of the Government.

A considerable portion of Lord Dufferin's speech was devoted to the Civil Service of the country, which, "though not the animating spirit, is the living mechanism through which the body politic moves and breathes and has its being. Upon it depends the rapid and economical conduct of every branch of your affairs; and there is nothing a nation should be so particular about as to secure in such a service independence, zeal, patriotism and integrity." Lord Dufferin proceeded to impress upon his hearers the importance of having a Civil Service "wholly independent of political connection or opinions," men who "should serve their successive chiefs, no matter to which side they may belong, with a scrupulously impartial zeal and loyalty." After stating that a civil servant who allows "his political sympathies to damp his ardor, devotion, zeal, and loyalty to his departmental chiefs is a disgrace to his profession," Lord Dufferin expressed an opinion that the anxiety manifested by our friends across the line to purge their Civil Service of its political complexion would confirm every thinking Canadian in the conviction he sought to impress upon them.

Lord Dufferin has had experience of the Imperial Civil Service, the best probably in the world, and has doubtless been able to discover the shortcomings of the Canadian. We should rejoice if we could indulge the hope that the parting advice of Lord Dufferin would be productive at no distant date of such a reform in our Civil Service as would render it not unworthy of imitation by our Republican neighbors. Unless, however, we make haste, there are indications that the example will be set us by the United States.

Lord Dufferin had a word for the Canada First party. After an eloquent reference to the circumstances which caused the American revolutionists to tear themselves, "though, I believe, with bleeding hearts, from their mother's side," he referred to those earnest-minded men among us, who of late, with laudable enthusiasm, "have only given utterance to

"the feelings of every man and woman in the nation upon the duty of a supreme devotion to the interests of their own Canada." He reminded them that he, as an Imperial officer, "had never shown the slightest jealousy or breathed a word in discouragement of such honorable sentiments," and then pointed out that British institutions have been the result, not of speculative theories, but of practical experience, and that in that way, and "not by theoretical excursions into dream-land, the British policy has been so successfully elaborated." "So long," continued his Lordship, "as a man sleeps well, has a good appetite, and feels generally jovial, he may rest assured he needs no doctoring." "I feel," he continued, "that the stability of the relations between the Dominion and the Mother Country does not depend upon mere sentimental impulses, but is sanctioned and enforced by an appeal to the most practical and utilitarian considerations."

The conclusion of the speech was a reference in eloquent terms to his distinguished successor and his Royal consort. To the latter he made a more pointed allusion in his reply to the address from the Society of Artists:

"Gentlemen, in Her Royal Highness the Princess Louise, you will not only find a sister brush (laughter), but one who, both by her native genius and the sound and thorough practical education she has received, is qualified to be your friend, protector, and guiding star. (Applause.) That she will be willing and ready to do so I have no doubt, for broad and generous as are all her sympathies, in no direction do they flow out in a richer or more spontaneous stream than towards her artist friends, and I shall be very much mistaken if her advent in Canada does not mark an era in the art history of this continent. (Applause.)"

One more passage in that address deserves special consideration. It is as follows:

"Some few weeks ago I had the good fortune to meet His Excellency the Governor of the State of New York, and I then suggested to him an idea which has been long present to my mind, namely, that the Governments of New York and of Ontario or Canada should combine to acquire whatever rights may have been established against the public, and to form around the Falls a small public international park—(hear, hear)—not, indeed, decorated or in any way sophisticated by the puny art of the landscape gardener, but carefully preserved in the picturesque and unutilized condition in which it was originally laid out by the hand of Nature. (Loud applause.) Nothing could have been more gratifying or gracious than the response which His Excellency the Governor of New York was good enough to make to my representations, and he encouraged me to hope that, should a fitting opportunity present itself, he and his Government might be induced, if not to take the initiative in the matter, at all events to co-operate heartily with our own in carrying out such a plan as I have sketched."

The reply to the address of the Irish Protestant Benevolent Society contains advice which will, we earnestly hope, produce good results. The subject is of such special importance to this city, whose tax-

payers, nineteen twentieths of whom, whatever be their beliefs, disapprove of everything calculated to cause irritation to their neighbors, are severely mulcted owing to the enthusiasm of a small minority, that we shall copy at some length the parting advice of one who has had peculiar opportunities of forming a sound opinion on the subject, and with this extract we shall close our present notice of what all will acknowledge to be a sad parting with our distinguished Governor General:

"No one can have watched the recent course of events without having observed, almost with feelings of terror, the unaccountable exacerbation and re-erudescence of those party feuds and religious animosities from which for many a long day we have been comparatively free. Now, gentlemen, this is a most serious matter. (Hear, hear.) Its import cannot be exaggerated; and I would beseech you and every Canadian in the land who exercises any influence amid the circle of his acquaintance—nay, every Canadian woman, whether mother, wife, sister, or daughter, to strain every nerve, to exert every faculty they possess, to stifle and eradicate this hateful and abominable 'root of bitterness' from amongst us. (Hear, hear.) Gentlemen, I have had a terrible experience in these matters. I have seen one of the greatest and most prosperous towns of Ireland—the city of Belfast—helplessly given over for an entire week into the hands of two contending religious factions. I have gone into the streets and beheld the dead bodies of young men in the prime of life lying stark and cold upon the hospital floor; the delicate forms of innocent women writhing in agony upon the hospital beds; and everyone of these struck down by an unknown bullet—by those with whom they had no personal quarrel, towards whom they felt no animosity, and to whom, probably, had they encountered them in the intercourse of ordinary life, they would have desired to show every kindness and good-will. (Hear, hear.) But where these tragedies occurred, senseless and wicked as were the occasions which produced them, there had long existed between the contending parties traditions of animosity and ill-will, and the memory of ancient grievances. But what can be more Cain-like, more insane, than to import into this country—unsullied as it is by any evil record of civil strife—a stinkless Paradise fresh and bright from the hands of its maker, where all have been freely admitted upon equal terms—the bloodthirsty strife and brutal quarrels of the Old World. (Hear, hear.) Divided as you are into various powerful religious communities, none of whom are entitled to claim pre-eminence or ascendancy over the other, but each of which reckons amongst its adherents enormous masses of the population, what hope can you have except in mutual forbearance and a generous liberality of sentiment. (Hear, hear.) Why, your very existence depends upon the disappearance of these ancient feuds. Be wise, therefore, in time, I say, while it is still time, for it is the property of these hateful quarrels to feed on their own excesses. If once engendered they widen their bloody circuit from year to year, till they engulf the entire community in internecine strife. Unhappily, it is not by legislation or statutory restrictions, or even by the interference of the armed Executive, that the evil can be effectually and radically remedied. Such alternatives, even when successful at the time—I am not alluding to anything that has taken place in Canada, but to my Irish experiences—are apt to leave a sense of injustice and of a partial administration of the law rankling in the minds of one or other of the parties, but surely, when re-inforced by such obvious considerations of self-preservation as those I have indicated, the public opinion of the community at large ought to be sufficient to repress the evil. Believe me,

if you desire to avert an impending calamity it is the duty of every human being amongst you—Protestant and Catholic—Orangean and Unionman—to consider with regard to all these matters which is the real duty they owe to God, their country, and each other. (Applause.) And now, gentlemen, I have done. I trust that nothing I have said has wounded the susceptibilities of any of those who have listened to me. God knows I have had but one thought in addressing these observations to you, and that is to make the most of this exceptional occasion, and to take the utmost advantage of the good will with which I know you regard me, in order to effect an object upon which your own happiness, and the happiness of future generations so greatly depends."

#### KID GLOVES.

The importers and manufacturers of kid gloves in the United States seem at the present moment to be subjected to the most serious trouble by the action of the custom house officers of New York. A general re-appraisal of leather gloves has been ordered, and a great deal of wrangling is the consequence of the measure.

In the case of the Alexandre Glove, in that of the Périnot, as well as in the case of the Tréfousse glove, the merchant appraisers have given their decision sustaining the importers on the original invoice, on the basis of 42 francs for two button ladies' gloves. They have not written a report, but have contented themselves with stating most emphatically that, with the evidence brought before them, no other course was possible. The general appraiser persists in adhering to his former decision, and raises the invoices from 42 francs to 52 francs. A long report on the subject from the general appraiser has been placed in the hands of the collector, whose decision is anxiously awaited by the importers. The kind of gloves (two button ladies') invoiced at 42 francs (\$8.20) per dozen, is quoted in prices current in New York \$18 per dozen for Alexander's and Tréfousse's, and though the duty may be high, custom house officers, not aware of the perishableness of the article, have been unable to reconcile the invoice with the selling price, wholesale.

Perhaps the best way to arrive at either the correctness of the invoices or the appraisement of the officer would have been to find out at what price gloves of the same description and marks, their consumption being quite large, were entered into the Dominion. Unfortunately gloves do not appear in the Government statistics as a separate article. They are likely included (a mere supposition on our part) in the group of manufactures of leather or imitation of. If the value of the goods entered under that heading is given, the quantities are not specified, and it is to be regretted that, for lack of extend-

ed information, Canadian reports cannot be instrumental in settling the little unpleasantness in the United States dividing the importers of gloves and the customs.

MR. GOLDWIN SMITH.

We have received the following letter from Mr. Goldwin Smith:

To the Editor of the JOURNAL OF COMMERCE.

Sir,—In your current number, criticizing my address at Brockton, you speak of me as having "publicly recanted" the opinion which I formerly expressed on the subject of the Pacific Railway Scandal. Allow me to assure you that I have done nothing of the kind.

There seems reason to believe that the blame rested more than was at the time supposed on Sir George Cartier, and less than was supposed on Sir John Macdonald. This I have admitted. And I have admitted that, in commenting on a transaction the phases of which changed from day to day, as discussion proceeded and new evidence came to light, I may have used language which would now require qualification, though no specific instance of this has been brought under my notice. But in all substantial respects, far from recanting my opinion I emphatically re-affirm it. I hold the judgment of the nation by which Sir John Macdonald and his colleagues were dismissed from power to have been just, and their removal to have been indispensable. I will even say that I cannot conceive how a different opinion can be held by any man in whose breast regard for public morality resides.

But our subsequent experience has taught me to ascribe this and other misdeeds of the same kind which have been committed on both sides not so much to a special want of probity in any individual statesman as to the general influence of party strife; and it seemed to me that our best chance, on the whole, of a respite from party strife and its effects was the restoration to power of Sir John Macdonald, whose good qualities I never failed to acknowledge even while I was condemning his bad acts. This I said and nothing more.

As to my having recently written in the *British Quarterly* on the subject of the Pacific Railway Scandal, you have been entirely misinformed. The article was not mine, nor had I anything to do with it.

Your obedient servant,

GOLDWIN SMITH.

September 30.

We have to express our regret that, owing to the wholly unauthorized use of Mr. Goldwin Smith's name by the New York *Eclectic Magazine* we have been led to attribute to him an article which was published anonymously in the *British Quarterly Review*, and which was copied by the *Eclectic* as from the pen of Mr. Goldwin Smith. Our notice of that article led us to comment on Mr. Smith's speech at Brockton which we should not otherwise have criticized. We may state with regard to Mr. Goldwin Smith, that we feel assured that he has given expression to his conscientious opinions on the subject, and that his views are entitled to all possible respect. We have no desire under the circumstances to continue the controversy, indeed we have not the means of judging whether what Mr. Goldwin Smith wrote long since on the subject of the Pacific Railway is at variance with



what he stated in his address at Brockton, and we therefore most willingly withdraw our charge that he "publicly recanted his opinion" on that occasion.

Our criticism was intended for the author of the *Essay* in the *British Quarterly*, and was not so much directed against his opinion, as against an incorrect statement of facts. We admit that the essayist, writing, no doubt, quite conscientiously, has described the transaction very much in the same terms as the press of the party hostile to Sir John Macdonald, and we can have no doubt that the English and United States press have adopted that view. We find, for instance, that a paragraph from the *London World* is going the rounds of the press opposed to Sir John A. Macdonald in which we find these words: "Everybody remembers the Pacific Scandal, and the way in which contracts were turned to account in bribing constituencies."

We cited in a former number a passage from the article in the *British Quarterly* which we shall reproduce:—"The gentleman who had been promised, or at least expected the contract for the Pacific Railway," and we pointed out that "the gentleman" was one of a number wholly unconnected with him, who obtained a charter in accordance with provisions previously sanctioned by Parliament, and that "the gentleman" had no benefit whatever and could obtain none greater than his colleagues, to not one of whom has it ever been imputed that he was to obtain a valuable contract, and in point of fact it was not in the power of the Government to confer any pecuniary benefit on Sir Hugh Allan. At the very time that we have been required to consider this subject, we have received a copy of a new work entitled "A Popular History of the Dominion of Canada," by the Rev. Wm. H. Withrow, author of "A School History of Canada." We have no doubt that Mr. Withrow is strictly impartial, and that he has been anxious to write truthfully. It is wholly out of our power at present to offer any opinion on the merits of this history, which we have only been able to glance at in the most cursory manner, but we turned to the history of the Pacific Railway transactions with a view of ascertaining how a calm spectator of passing events would narrate it. We found a fair account of the incorporation of the rival companies: the "Canada Pacific," with Sir Hugh Allan at its head, and the Inter-Oceanic, with Hon. Senator McPherson as its President, after which the author thus proceeds: "The Government was authorized by Act of Parliament to give the contracts for building

"the road to either company, or to the two companies amalgamated, or to any company distinct from either that would undertake the task. A subsidy of \$30,000,000 and a grant of five millions of acres of land in alternate blocks along the line of railway were also to be given to the company constructing the road."

Now, although in the foregoing paragraph it is clearly explained that Sir Hugh Allan was only one of a company, yet it might possibly be inferred that the company was to be a syndicate of contractors to construct a public road for the Government instead of an ordinary railway company incorporated to obtain capital to construct and work a railway on their own account. However, the author proceeds to announce that a charter was at length granted to a new Canada Pacific Railway Company, that the president was Sir Hugh Allan, and "among the directors seventeen in number were members of both the former companies and representative men from the different provinces of the Dominion, together with several leading American capitalists." The last words, which we have italicized, are notoriously incorrect, and yet they are embodied by an impartial writer in a carefully prepared history. We could scarcely produce stronger evidence of the total misconception as to facts which prevails in the public mind. The further account of the historian is not only important but truthful. He gives a brief history of the publication of Sir Hugh Allan's letters, of the consequent charges, and of the defence, winding up as follows: "Intense partisan feeling prevailed throughout the Dominion, and by a large number of persons the case was prejudged and the Government already condemned." The proceedings at the adjourned meeting of the House are fairly reported, including the disallowance of the Oaths Bill and the determination of the Government to issue a Royal Commission of Enquiry. There is an omission to state that in the first instance the Government proposed to constitute the committee appointed by the House the commissioners, the object being to procure testimony on oath in accordance with the decision of the House, and by the committee selected by itself. The appointment of the Commission, consisting of Judges Day, Polette and Gowan, is noticed, and the refusal of Mr. Huntington to appear and cross-examine the witnesses summoned in accordance with his own list. It is admitted that "the testimony of these witnesses seemed considerably to mitigate the burden of the charges," but "the Opposition press complained that there was no cross-

examination of the witnesses, and the Ministerial press charged the Opposition with seeking evidence in a surreptitious and underhand manner. Party feeling ran very high, and mutual recriminations were very severe." The report of the Commission was confined to a statement of the evidence, and gave no opinion upon the validity of the charges. Of course the Government was not responsible for the non-attendance of Mr. Huntington, nor for the failure to cross-examine. It has never been pointed out that any different course could have been followed by the Government. The committee had no power to examine on oath, the bill was disallowed, and, if there had been any desire for fair play, the committee should have consented to act on the Commission so as to overcome a difficulty not caused by Sir John Macdonald or his colleagues. On the whole Mr. Withrow's history, with the exception of the important error to which we have called attention, and which, strange to say, was never advanced by the Opposition press so far as we know, is very impartial, and conveys a correct account of what took place in Parliament. The report of the Commission seems to have been treated from the first by the Opposition as wholly worthless. We have thought it desirable to direct attention to Mr. Withrow's history in contrast to the article in the *British Quarterly*. The important fact cannot be disputed that the corporators, thirteen in number, of whom Sir Hugh Allan was only one, received no valuable consideration whatever, except what Parliament had agreed should be given to the company which would undertake the construction of the road. We may make one further remark, which is that we scarcely think that there is an intelligent man in the community who would not consider it most advantageous to the Dominion if such an arrangement as that proposed by Sir John Macdonald's Government, for the construction of the Pacific Railway could be made now. Whether it ever could have been successfully carried out, is extremely doubtful, but effectual means were taken to ensure its failure.

#### BUTTER.

It may surprise some people to learn that butter, sweet, fresh and palatable, such as we described last spring in a series of articles on butter-making, is now selling in Montreal at 40 cents per lb. retail. We have bought it and eaten of it; and the guests of the Windsor hotel also eat of it daily. The article is made but a few miles from the city, and the maker

cannot supply half the demand. A dealer in Morrisburg, Ontario, who usually supplies a few families in the city with choice butter, writes us that he cannot obtain a package of butter fit to eat. Our readers are well acquainted with the fact that the wholesale quotations given in this journal are too low to pay. Unfortunately it is too true. But what can people expect? Agricultural producers are no wiser in the management of their dairy products than in their cereals. They will not exert themselves sufficiently to make a first-class article of butter, and they will persist in holding on to it with that dogged perseverance more commendable in its strife with the obstacles of the primeval forest than in its contest with the world's markets. The poorer the article of butter, the poorer it is to keep. Whatever be its quality it should be sold as soon as it is ready for the market. We trust that the deep-setting system will receive more attention at the hands of dairymen and farmers the coming season. All the butter made in Canada should bring from 25 cents to 30 cents per lb. The articles we quote from 6 cents down to 16 cents these days are all made from the same ingredient, pure cream, that goes to make what sells wholesale at 38 cents per lb. Much of the former will be held over till next spring, when, as was the case last season, it will again sell for the price of axle grease. Of course, after a good article has been made, much depends on the packing. The choice butter we refer to is put up in rolls and packed in large cases divided into compartments, with a large receptacle for ice in the centre. To those who plead the exceptionally hot summer as an excuse for the inferior quality of the butter made this season, we would cite the following fact: On the recommendation of the Morrisburg dealer referred to, the writer bought a package of superior butter in May last which lasted throughout the months of July and August, and was just as sweet at the end of the latter month as when first tasted. The butter cost 22 cents per lb., and received no exceptional care, being taken from the tub according as it was required for use.

— How varied the duty is which is levied by different countries on woollen goods will be seen from the following table, which is calculated upon the value of the same class of goods:—Germany charges 2½ per cent. of the value; France, 10 per cent.; Belgium, 10 per cent.; Italy, 10 per cent.; United States, 35 per cent.; Russia, 73 to 90 per cent.; Sweden, 33½ per cent.; Spain, 40 to 90 per cent.; Portugal, 30 to 50 per cent.

### FIAT MONEY.

Such is the designation by which General Butler wishes the new currency, which with the aid of the communist Kearney he hopes to palm upon the people of the United States, to be known. The prevalent distress in the United States has produced a kind of epidemic among the people, and as protection has not been found an efficient remedy, the experiment of an inconvertible paper currency has found a large number of advocates. As we have more than once had occasion to point out, it is to be lamented that such wide differences of opinion on matters of detail prevail in the United States among the advocates of a sound and convertible currency. It is but a short time since the supporters of a convertible paper currency were at issue on the question of the standard of value, one party contending that gold alone should be the standard, while another still more numerous was in favor of a bi-metallic currency. Unfortunately, as we think, the latter were victorious in Congress, although at the European Conference they met with signal failure.

A party has latterly been formed which is in favor of the abolition of National Bank notes, and the substitution of an uniform greenback currency. But here again there is a wide conflict of opinion. Many of the advocates of greenbacks would insist on their convertibility, and there is much to be said in favor of their views. At present the National Bank notes are secured by a deposit of United States bonds, and as the banks are subjected to heavy taxation in consideration of their profits on circulation, it is not impossible that they might be induced voluntarily to surrender a privilege which cannot be very profitable. It is most unfortunate that there should be any division at such a time as this among the advocates of a convertible currency. We fear that there can be no doubt that the adherents of Butler and Kearney are favorable to an almost unlimited issue of inconvertible greenbacks. The avowed object is to find employment for those who are popularly known by the name of "tramps;" and the mode of accomplishing it which has been suggested is by the nation embarking in extensive public works so as to find employment for laborers who would be paid in inconvertible greenbacks, which would of course diminish in value with every new issue, just as they did during the Civil War, and as the Assignats did in France during the revolution in the last century. It is singular enough that Americans speculating on the cause of this new party

movement should attribute it to "the general discontent arising out of the hard times, and for which certain voters in both parties are disposed to hold their old party leaders responsible." We learn from our exchanges that "the term 'fiat' is taken from the Vulgate account 'of the Creation, and that, as the phrase '*fiat lux* means 'let there be light,' so, 'in the modern application of the word, it means 'let there be currency.'" If the subject were not so serious, much amusement might be found in General Butler's speeches, but with universal suffrage and a distressed population utterly ignorant of the ruinous consequences which would result to them from the establishment of an inconvertible currency, the subject is one of deep interest to our neighbors, and of considerable importance to Canadians, whose dealings with them are so considerable. The greenback party has sprung up suddenly into existence and influence, and there are serious misgivings as to its success. Heretofore, there was reason to hope that the popular delusion on the subject of the currency was confined to the Western States, but the indications of late are that the people in the East have caught the epidemic, and that the revolutionists may give much more trouble than was expected.

### BUSINESS CHANGES.

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

Dissolutions:—George Corbett & Sons, founders, Owen Sound; Garipey Bros., butchers, Lachine; Piché & Demers, grocers, Montreal; A. Brindamour & Co., hotel, Quebec; Smyth & Bowes, dry goods, Lindsay, Smyth continues; Richardson & Sparrow, general store, Grenville, R. H. Richardson continues.

Offer to compromise:—Jos. Dick & Co., grocers, Toronto, at 25 cents; J. F. Léonard, general store, Woodstock, at 50 cents; Healy, Whitman & Co., Halifax, at 33½ cents secured; Halliday & Co., boots and shoes, Halifax, at 70 cents, in 3, 6 and 9 months, secured.

Compromised:—McGarvey Bros., hats and caps, London, at 75 cents; Jos. Purvis, boots and shoes, Toronto, at 30 cents, in 3, 6, 9 and 12 months secured; Thos. H. Cox, wholesale grocer, Montreal, at 40 cents; C. R. Thompson, boots and shoes, Halifax, at 50 cents secured.

Selling or sold out:—J. A. Chevrier, lamps, Ottawa; C. F. Stickle, dry goods, Stirling; Jos. Corbeille, St. Cuneconde; Geo. Jackson & Bro., grocers, Hamilton; A. Leslie, Owen Sound; E. J. Palmer, photographic supplies, Toronto; Thorne, Parson & Co., leather, Toronto; H. Park, jeweller, Wingham; U. M. Irwin, general store, Alvinston; A. McKenzie, Alvinston.

Commencing or recently commenced business:—Lewis Parsons, baker, Cowansville; Geo. Candwell, dry goods, Brantford; Geo. Hauster, boots and shoes, Courtland; Jos. Simpson, grocer, Hamilton; Jos. R. Cherrier,

grocer, Hamilton; John Mayell, tailor, Shannonville; R. P. Fidler, dry goods, Stirling; M. McBride, fruits, Toronto; Mereer & Johnston, book and job printers, Toronto; R. W. Piper, hotel, Hampton, N.B.; H. F. Lunan, confectioner, St. John; Geo. McNally, blacksmith, Woodstock; J. Quinlin, grocer, Clifton; A. Henderson, baker, Clifton; Havilock Buckley, fancy goods, Clifton; D. Brown, baker, Gravenhurst; Shannon & Wrighton, printers, Hanover, Ont.; J. R. Mann & Co., hardware, Mount Albert; — McLoughlin, hotel, Moorfield; C. H. Andrews, wheelwright, Pine Orchard; N. Hammond, hotel, Toronto; J. C. Vanstone, miller, Tyrone, Ont.; B. D. Scannon, hotel, Woodville; D. McLeod, baker, Woodville; Jos. Reading, stationer, Wingham; E. T. Black, jeweller, Wingham; F. Chaplin, pork packer, Dundas; H. Charles, pork packer, Dundas; J. Keney, harness, Dundas.

Offer business for sale.—C. F. Smith, tins and stoves, Belleville; W. F. Ross & Co., jewellers, Toronto; and F. J. Drew, fruits, Guelph.

New co-partnership.—Brock & Matheson, general store, Thamesford, now Brock Bros.; Henry L. Crittenden, general store, Moorfield, Jamieson new partner; J. & R. O'Neill, dry goods, Montreal, James O'Neill only partner; Angus & Jones, shirt manufacturers, Montreal, A. Angus and W. H. F. Jones are the partners.

J. K. Marshall, Baddeck; J. Fraser & Son, New Glasgow, and Jos. Grey, flour and feed, Toronto, have called a meeting of creditors.

—A change in the form for the circulation returns has been made by the Finance Department in Ottawa, and admits of a correct statement of the proportion of specie to notes in circulation.

Fractional Notes.....	\$ 116,492 23
Provincial ".....	257,638 61
Montreal Issue.....	4,433,477 00
Toronto ".....	3,393,731 00
Halifax ".....	1,493,331 50
St. John ".....	675,373 75
Victoria ".....	11,431 00
Total.....	\$10,415,625 09

Notes in circulation according to the following dates, \$10,562,915 54.

Specie held at		
Montreal, Sept. 14.....	\$1,758,326 25	
Toronto, " 14.....	380,892 28	
Halifax, " 14.....	394,003 79	
St. John, " 14.....	96,725 78	
Winnipeg, " 8.....	1,060 77	
	\$2,632,208 87	

20 p. c. on \$9,000,000 00	\$1,800,000 00
50 " " " " " "	1,562,015 00
	\$3,362,015 00

Excess of Specie ... \$51,201 37

The above form for the Circulation Returns has been adopted to obviate two inconveniences in the form previously in use. 1st. The weekly statements cannot give the amount of the circulation at any particular date, but only its amount according to the Returns received at the date of the publication of the *Gazette*. 2nd. The subdivision of the circulation into Provincial, Dominion and Fractional can only be approximately correct in the weekly statements, and cannot be accurately ascertained till the parcels of cancelled notes have been examined and checked off.

J. M. COURTNEY,  
Deputy Minister of Finance.

FINANCE DEPARTMENT,  
Ottawa, 20th September, 1878

—A new discovery by which it is possible to make sugar from Indian corn and sorghum attracts in the United States much attention and already a great deal of space (in newspapers) is devoted to the development of the new industry; even in Canada some progress towards the establishment of a refinery of the new product is reported. Our Windsor correspondent writes that some capitalists from the United States are fitting up a sugar refinery at Walkerville, the sugar to be made from corn, steam heated in vacuum-pans, a new process said to be very successful and already working in Buffalo where the same firm of capitalists are producing largely. Another process seems also to be used, the extraction of sugar from the corn stalks: Dr. Collier, chemist of the department of agriculture, has for the past two weeks been experimenting on a large scale in the manufacture of crystallized sugar from corn-stalks and sorghum. The aggregate weight of corn-stalks used was 11,237 pounds, and the weight of sorghum 13,958 pounds. The weight of juice from corn-stalks was 2,773 pounds, and from sorghum 4,963 pounds. The specific gravity of corn-stalk juice was 10.54, and that of sorghum juice 10.58. The percentage of juice in the corn-stalks as they come from the field was 24.68, and the percentage of sorghum 35.56. From 2,571 pounds of corn-stalk, the juice yielded 382 pounds of syrup, and 4,355 pounds of sorghum yielded 660 pounds of syrup. This syrup contains 75 per cent. of its weight of sugar. The mill used in these experiments was an indifferent one and the sorghum was in small stalks. Better results would have been reached had the stalks been larger. Dr. Collier says he is satisfied that there is not a farmer in the country who cannot rely upon results 50 per cent. greater than he has secured with a better mill. In these cases he obtained a good crystallized sugar.

THE OYSTER TRADE.—The *Summerside Progress* says:—"The price of oysters has been exceedingly low, all along, and there is very little prospect of a rise. Times are hard everywhere, particularly in the large cities of the Dominion, and the amount of oysters consumed has fallen off greatly. Shippers cannot now afford to pay more than eighty cents per barrel."

BANKRUPTCY LAWS.—The *London Economist* says:—"Mr. Macdonald placed the following notice in the Order Book of the House of Commons on one of the last days of the session:—"To call the attention of the House to the inequality of the existing bankruptcy laws; and to move, 'That no alteration of the bankruptcy laws can be satisfactory which does not afford to the wage-earning classes a cheap and easy mode of arranging with creditors, in a like manner as the upper or commercial classes. 'It is quite true that men of the working classes are under this difficulty, that if they cannot scrape together sufficient to pay the stamp duty and solicitors' charges they cannot avail themselves of the provisions of the Bankruptcy Act. A trader may be quite as insolvent as a bankrupt laborer, and even more dishonest, but, if he can meet the needful expense, he can obtain a

discharge from his liabilities by filing a liquidation petition, which the poorer man from his very poverty is unable to do. Thus one man may fail for £70,000 or £80,000, and get off scot free without paying a single penny to his creditors, while another man, who possibly owes only £10, may have to struggle on in the direst poverty, and perhaps have his goods seized in execution besides, until he has paid 20s in the pound." Mr. Macdonald's motion curiously marks the very unsatisfactory state of feeling which the existing state of the law and the facility with which the payment of debts can be evaded has produced in the public mind. A raising of the standard, not a lowering, is the thing really wanted. The evasion of debts should be made more difficult, not less difficult.

## Commercial.

### MONTREAL GENERAL MARKETS.

MONTREAL, Oct. 3rd, 1878

Political excitement is cooling down. The exultation at the victory and the despondency at the defeat are over, and every one is waiting for new developments of the policy of the successful party. The incoming administration of the Dominion will have to encounter the practical difficulties of wisely adjusting the duties on imports so as to promote and sustain native industry. This is never an easy task. It is perhaps the most trying of all the labors of even experienced statesmanship. Meanwhile, and so long as nothing definite is known, trade has to remain unsettled and capitalists ready to enter into any manufacturing business protection may foster, will have to wait till the programme of the protection party has ceased to be a programme and has become a tangible reality; speculation also will remain on the wing ready to endorse any scheme the new order of things may prop up. Business is fairly active; money easy, and Bank stocks well sustained.

ASRES.—Receipts continue light, first Pots continue to sell at \$3.87½ to \$3.95 according to fares. Seconds \$3.25 and thirds \$2.80. Pearls quiet at \$4.00 to \$4.95 for firsts. Receipts since 1st January 7236 brls. Pots and 926 brls. Pearls. Deliveries, 7300 brls. Pots and 1226 brls. Pearls, and stock in store at 6 o'clock on Wednesday evening was 1820 brls. Pots and 353 brls. Pearls.

BOOTS AND SHOES.—There is no change to report since last quotations in prices which rule low. A fair amount of goods are still being shipped, and sorting up orders are beginning to come in. Stocks of heavy staple goods are light, in which lines some houses are behind their orders. The indications are that a very fair full trade may be expected.

DRUGS AND CHEMICALS.—There has been considerable movement in chemicals during the past week, and prices generally have been in favor of buyers. We note that prices in England at the manufacturing centres are very dull and drooping and not much prospect of any immediate advance, unless a demand arises from the European continent. We direct attention to corrections and alterations of prices in another column. Oils.—Are in moderate demand with prices slightly easier for large lots. Naval Stores.—Slightly easier and demand active. Paints.—In good demand without change in prices.

FURS.—There is no change in business or

prices for the week. We quote nominally: — Rats, Spring, 13c to 16c; Rats, Winter, 10c. to 13c.; Rats, Fall, 6c. to 8c.; Red Fox, \$1.10 to \$1.20; Cross Fox, \$2.00 to \$4.00; Silver, \$25 to 40; Lynx, \$1.25 to 1.50; Martin, 75c to \$1.00; Otter, \$3.00 to \$5.00; Mink, Dark Prime, 75c to \$1.25; Mink, Pale, 25c to 50c; Beaver, Winter, clean Pelt, per lb., \$1.50 to 1.75; Beaver, Fall, clean Pelt, per lb., \$1.50 to 1.25; Bear, large prime, \$6 to 8; Bear, small, \$4 to 5; Cub, \$2 to 4; Fisher, \$5 to 7; Skunk, 20c to 40c.

FISH.—As will be seen by the report of the inspector, very little fish has arrived at the Port of Montreal so far. In 1876 the first arrival of Labrador herrings took place on the 16th Sept., and in 1877 on the 20th September. News from the coast of Labrador as late as the 12th September reports the herring fishery as a failure, but there was still ample time for a good catch.

Salmon of the Montreal inspection has been almost all bought up for the American market, where the Montreal inspection is a great favorite. The ruling prices for salmon have been \$9.50 and \$10.50 for No. 1 and No. 2.

The demand for herrings has been very slow up to the present, and it is likely the price will open much lower than on former years owing to the low price of provisions and the uncertainty of the quality of the Newfoundland inspection, which, last year, did not give all the satisfaction required.

The quality of mackerel that came to this port this year is very poor and exceedingly small, the quality not being over No. 3, owing to size if not owing to cure.

No green codfish in market.

FLOUR.—Another week of dull markets. A decline of 10c. to 15 per barrel, and still no indications of a reaction. The stock in store has increased 4,000 barrels since 15th ultimo, say, 45,681 barrels on 1st inst. against 41,449 barrels on 15th September. We quote: Spring Extra, \$4.30 to \$4.35; Extra, \$4.40 to \$4.45; Superior, \$4.50 to \$4.60; Strong Bakers, \$4.40 to \$4.60.

GRAIN.—Wheat.—The large shipments from the United States and the Continent, and the considerable quantities offered in England at all the provincial markets have caused a decline that has affected the markets on this side to a large extent. Everywhere prices have receded, and so long as the wheat in poor condition continues to be forced on the English market by the farmers, anxious to realize, no reaction is to be expected. France is also lower for the future, flour being offered at a large difference four months ahead. No. 1 Canada Red Winter is offered at \$1.02, and no buyers. Spring Wheat has had no sale. There is no stock yet in the market, and 95c asked in Toronto finds no answer. No. 2 Toledo Red Winter, \$1.04; White Michigan Extra, \$1.09; No. 1 White, \$1.00, no demand; firm offers made to England at these prices remain unanswered. *Freights* after a little flurry are dull again. 5s asked, no new engagement. Cowses f. o., no demand. *Rye and Oats* neglected. *Pears* are freely offered at 75c per 66 lbs, no buyers above 76c. *Barley* is scarce, firm and excited, from 85c to 95c according to quality. The demand is principally for export to the United States. American maltsters and brewers have been in town anxious to operate.

STOCKS IN STORE.

	Oct. 1, 1878.	Sept. 15, 1878.	Oct. 1, 1877.
Wheat, bush.....	55,783	94,068	223,037
Corn, bush.....	207,880	206,880	278,520
Peas, bush.....	7,773	1,924	11,303
Oats, bush.....	7,958	8,119	59,632
Barley, bush.....	36,382	25,177	4,048
Rye, bush.....	660	960	.....
Flour, bbls.....	45,681	41,449	37,469
Oatmeal bbls.....	360	414	1,461
Cornmeal, bbls.....	298	755	499

GROCERIES.—Sugars have maintained firmness, rather advancing in British markets. Porto Rico is 7½c to 8½c; Yellows, 7½c to 8½c, and extra, 9c; Granulated is 9½c to 10c. *Teas*.

—Sales of Japans not very large, but market firm for desirable Teas. No change made in prices of all kinds. *Mollasses*.—Rather higher, 38½c refused for good Barbadoes; held at 39½c to 42c; Trinidad, 33c to 37c. *Syrups* firm, and a little higher. *Coffee*.—27c to 29c for Java; 20c to 23c for Maracibo. *Rice*.—Rather higher, \$4.15 to \$4.50. *Spices*.—No change; business moderate. *Pepper*, rather higher; Pimento, firm; Cloves, also quotable, somewhat advanced. *Fruits*.—Valencia Raisins have been sold under 5 cents in quantity; 4½c to 5½c may be given as about current prices as to quantity and kind. No quantity of New Malaga Fruit yet arrived.

HARDWARE.—There has been more inquiry for Hardware during this week. The presence of many people from the country looking round before purchasing has given a little more tone to the market; we have yet no transactions to report. Prices unchanged.

HOPS.—England continues to complain of the new crop as being deficient in color and quality, and values range from 40s. to 120s. per cwt. On the continent good hops are very scarce, and already exportation has commenced from the States. Prices in New York are firm and will advance. New York's new crop, choice to fancy 13c. to 15c. per lb. Easterns, 10c. to 12c. per lb. We have heard of no business in Canadian hops.

LEATHER.—There is not much change to notice in the Leather market. Prices remain about the same, and the market is well supplied with Bull, Pebble, Waxed upper and Splits. No. 1 B A. Sole continues in good demand. The Hide market remains firm.

LIVE STOCK.—The arrivals of live stock have been large, consisting in 38 carloads of cattle for sale and 25 for shipment to Great Britain, 14 double decked and one single decked carload of sheep and 1300 live hogs. The best description of cattle brought to market has been bought for export, and readily brought from 4c. to 4½c. per lb., while inferior cattle do not command above \$3.50 down to \$2.75 per 100 lbs. The consumption this present week is large, and the surplus will soon be exhausted. The demand continues good for sheep at our last quotations.

LUMBER.—The market for lumber remains without any change. In Quebec, owing to the arrival of the last vessels expected to take cargo this year, shipments are active. The preparations for winter continue on a large scale, and the same fears entertained of two large a cut of logs this winter in Canada are repeated in the United States, and the inevitable consequence will be an overstocked and unhealthy market in 1879. During the month of September, many public sales of timber have taken place in London. There was a full attendance at the sales, and prices were an improvement on past sales, and may be taken as some indication of more activity amongst the outside trade. The enquiry for Spruce was good, and all the unreserved parcels were secured at firmer prices. In Liverpool, a most important sale was held on the 2nd, at which cargoes of Spruce and Pine, Deal, Birch, Oak, etc., were offered, and a good line of business was done though prices were low. In Glasgow the market is depressed for all descriptions except of first quality Michigan Pine Deals.

STOCK, &c., OF TIMBER, DEALS, &c., IN LIVERPOOL.

	Import for month ending 1st Sept., 1878.	Stock 1st Sept., 1878.
Quebec Square Pine } ...168,000 ft.	755,000 ft.	
" Wancy Board }	333,000 "	
St. John Pine.....	17,000 "	
Other Ports Pine.....	13,000 "	

Pitch Pine, Hewn...	61,000 "	654,000 "
" Sawn...	34,000 "	629,000 "
" Planks.....	15,000 "	52,000 "
Red Pine.....	Nil "	8,000 "
Oak, Canadian.....	36,000 "	899,000 "
Elm.....	1,000 "	53,000 "
Ash.....	Nil "	22,000 "
Birch.....	1,500 "	66,000 "
Greenheart.....	12,000 "	100,000 "
Quebec Pine Deals }	1,670 slats	9,637 std
" Spruce }		
N.B. & N.S. Spruce }	15,496 "	{ 18,029 }
Deals.....		{ 2,313 }
" Pine Deals }		

OILS.—A pretty active trade, principally in strictly pale seal oil, took place since opening of navigation, stocks in first hands being now very low, and, unless arrivals during the fall be on a much larger scale than for the last two months, the market will be bare ere long, and the first winter months will see us with smaller stock, and that in the hands of jobbers, than for the last few years past. The low price at which this oil has been sold has induced more than the ordinary number of buyers to keep it in stock which have now gone into consumption, owing to the increased demand for threshing machines. The market closes firm at 48c. to 50c. for large lots, and 52½c. to 55c. for jobbing lots. God oils, 45c. to 47½c. for Montreal inspection, and 42½c. to 44c. for outside inspection. Stock light.

Since the putting in operation of the Inspection laws, oils of inferior quality are now very seldom shipped to the Port of Montreal, and the inspector has observed a very considerable improvement in the qualities of seal and cod oils, none but of a very high standard of each quality having been offered for inspection this year.

PROVISIONS.—Butter.—The Butter market is without much animation, owing probably to the summerlike weather experienced during the week. For choice selected quality there is no accumulation and meets with a ready sale, but other grades are accumulating and difficult to sell, and there is large quantities arriving at present by boat, but the quality does not run regular and so many different sized tubs that it makes this class of Butter very uninviting. There should be some united action taken to impress upon the farmers the necessity of having their Butter packed in uniform tubs of the best make, and a dairy fair similar to the one they intend having in New York next December would be of great benefit to Canadian dairymen, and it is hoped the trade will organize and do something to impress upon the dairy interest the necessity of making some progress in our make of Butter, both as regards quality and style of package, in order that we may successfully compete with the States in supplying the English market. We note sales of choice selected at 16½c.; other grades nominal and unchanged.

CHEESE.—There has been rather an improved demand, but only for really attractive lots of September makes, which have brought 9c to 9½c, while August makes are being freely offered at 8c to 8½c without finding buyers. Early summer-made stock remains in the same unsatisfactory condition, and although holders offer to make liberal concessions, shippers cannot be tempted, as latest cable advices report the stock in Liverpool 170,000 boxes and mostly comprised of June and July makes, while for strictly fancy lots, 45s. to 46s. is being made. Ingersoll, Ont., October 1—Cheese.—Eleven factories offered 6,680 boxes of August make. No sales reported, as buyers and sellers are apart. Cable advanced 3s since last market day; 45s to-day. Woodstock, October 2—Cheese.—Market dull. Buyers and sellers are too far apart in their views to do any business, nine cents being offered for one lot and refused; six factories registered on the Board 2,275 boxes of August make; no sales reported.

WOOL.—The report as given last week remains unchanged. Sales continue of the same retail character at unchanged prices. Advices report a falling off in price in England, chiefly in course wools caused by some heavy failures among some woolen manufacturers there.

AMERICAN MARKETS.—Oct. 3rd.

New York—Market quiet. Red Winter, \$1.05; Chicago No. 2, 98c. Exports to-day, 108,976 bush. Mess Pork, \$8.60; Lard 6½c per lb.  
Chicago.—Market unsettled and lower. No. 2 Chicago, 83½c per bus. Corn, 33½c. do. Pork \$7.72½ per brl. Lard, 6½c per lb.  
Milwaukee.—Lower. No. 2 Milwaukee, 84½c per bush.

ENGLISH MARKETS—Oct. 3rd.

Beecham, London, Oct. 3rd.—Floating cargoes wheat, quiet. Floating Cargoes Corn, quiet. No. of cargoes on passage to U.K., wheat, 1,550,000 qts. Liverpool Corn, spot rather easier. No. of cargoes on passage to U.K., Corn, 560,000 qts. Liverpool Wheat, spot quiet.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 3rd October, 1877 and 1878.

Ashes.....brls.....	1877.	1878.
Butter.....brls.....	11,013	7,295
Barley.....bush.....	68,719	92,834
Bacon.....boxes.....	416,603	135,827
Corn.....bush.....	27,212	
Cheese.....boxes.....	3,465,506	4,704,617
Cattle.....	331,905	315,631
Flour.....		14,407
Horses.....	132,581	259,000
Hogs.....		538
Lard.....		2,312
Lumber.....brls.....	32,113	10,605
Oatmeal.....brls.....	7,186,192	6,185,324
Oats.....bush.....	9,641	47,395
Peas.....bush.....	155,620	800,076
Pork.....brls.....	500,655	1,422,235
Sheep.....	15,698	5,947
Wheat.....bush.....	2,596,510	4,678,530

EXPORTS FOR THE WEEK.

Ashes.—316 brls. — brls. Pearl.  
Butter.—3,508 brls.  
Barley.—9 bush.  
Bacon.—boxes.  
Corn.—148,326 bush.  
Cheese.—1,169 boxes.  
Cattle.—608.  
Flour.—19,486 brls.  
Hogs.—100.  
Horses.—  
Lard.—8 brls.  
Lumber.—410,959 feet.  
Oats.—bush.  
Oatmeal.—2,626.  
Peas.—94,934 bush.  
Pork.—brls.  
Sheep.—2,123.  
Wheat.—180,560 bush.

—Report of Inspection of Fish Oils, from opening of navigation 1878, until 30th September, 1878:

Strictly Pale Seal oil.....	2788	Pkgs.
Pale Seal oil.....	220	do
Straw Seal oil.....	21	do
Brown Seal oil.....	59	do
Cod oil.....	654	do
Cod Liver oil.....	80	do
Other oils.....	800	do
Average of a package of oil: 40 Imperial gallons.		

Report of the Inspection of Salt Fish, from opening of navigation 1878, until 30th September, 1878.

Salmon.....barrels.....	223
do.....Half barrels.....	18
Sea Trout.....Barrels.....	3
Mackerel.....do.....	19
do.....Half barrels.....	14
Herrings.....Barrels.....	47

L. E. MORIN,

Inspector of Fish and Fish Oils.

Montreal, 1st October, 1878.

PETROLEUM OIL.

Our Petrolia correspondent writes us under date Sept. 30th:—Business fairly active, and the shipments keep well up to the average for the season. Several new wells are going down, but no new strikes worthy of note have been made for some time past. The old Bothwell Territory, which possesses a superior quality of oil, is attracting some attention just now, several wells being under weigh on it. The shipments, for last week were as follows: Crude, 6,436 barrels; Distillate, 910 barrels; Refined oil, 336 barrels. Prices continue firm: Crude, \$2.08 per barrel. Refined, 14c. per wine gallon, F. O. B., London.

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250,000 HAVANA CIGARS

The Best Brands ever Imported.

LA MERIDIANA REINA VICTORIA.  
LA FLOR DE PARRAGAS.  
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LA FAYETTE.  
LA FLOR DE GARBALOSA.  
LA FLOR DE CHINESCIA.  
LA FLOR DE RINERA 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 under-sell any other importer.

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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.

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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 8,823 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. 564, cadastral plan, same ward, containing 60,450 feet, divided into 34 building lots, situated on St. Andrew and St. Christophe streets, north side of Miguonne street. For further particulars, plans, &c., apply to G. A. M. GLOBENSKY, Esq., St. Eastache, P. Q., or Mr. J. E. PELLANT, office of the JOURNAL OF COMMERCE, 102 St. Francois Xavier street, City.

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.

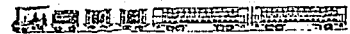
The "MAGASIN ROUGE" not being sufficiently spacious to accommodate the crowds which frequent it, the adjoining house has of necessity been added on. In these two houses, one of which is devoted to ladies and the other to gentlemen, the customers of this popular establishment will be always sure to find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



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.

VALUABLE

FURNITURE FACTORY FOR SALE.

The undersigned are prepared to receive offers for that valuable property known as the

"SCARLETT, JOHNSTON & Co., Furniture Manufactory."

It is situated on the Brantford Canal, about a mile outside the city limits. The buildings and lumber yards cover about three acres. The machinery is first-class and quite new. The water power is unlimited, and the rental only \$100 a year. The factory has a capacity for employing at least 150 men. There are eight first-class brick cottages for employees on the premises. This affords one of the best investments to capitalists offering. Terms liberal.

FITCH & WADE, Solicitors, Brantford.

September 20th, 1878.

**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. Houses 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 Loblane & 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. Loblane & 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 Suits, Centre and Card Tables, Couches and Bed Lounges, Hair Mattresses, Spring Mats, Trusses, 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 on 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., etc.

To which we invite attention of purchasers.

**McGIBBON & BAIRD,**

221 ST. JAMES STREET,

MONTREAL.

**INSOLVENT ACT OF 1875,**  
AND AMENDING ACTS.

In the Matter of

**MULHOLLAND & BAKER,**

Insolvents.

The magnificent Property belonging to the Estate of Mr. Henry Mulholland, fronting on Sherbrooke, Drummond and Mountain streets, has been subdivided into Lots, and will be sold by Public Auction, at the Rooms of John J. Arnton, Auctioneer, on

**TUESDAY, 22nd OCTOBER NEXT,**

At ELEVEN o'clock, forenoon,

Particulars in future advertisement.

Plans of the property and full information may be obtained from Mr. Arnton, or from the Assignee.

JOHN J. ARNTON,

Auctioneer.

JOHN FAIR,

Assignee.

Montreal, 25th Sept., 1878.

**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, Brimstone, 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.

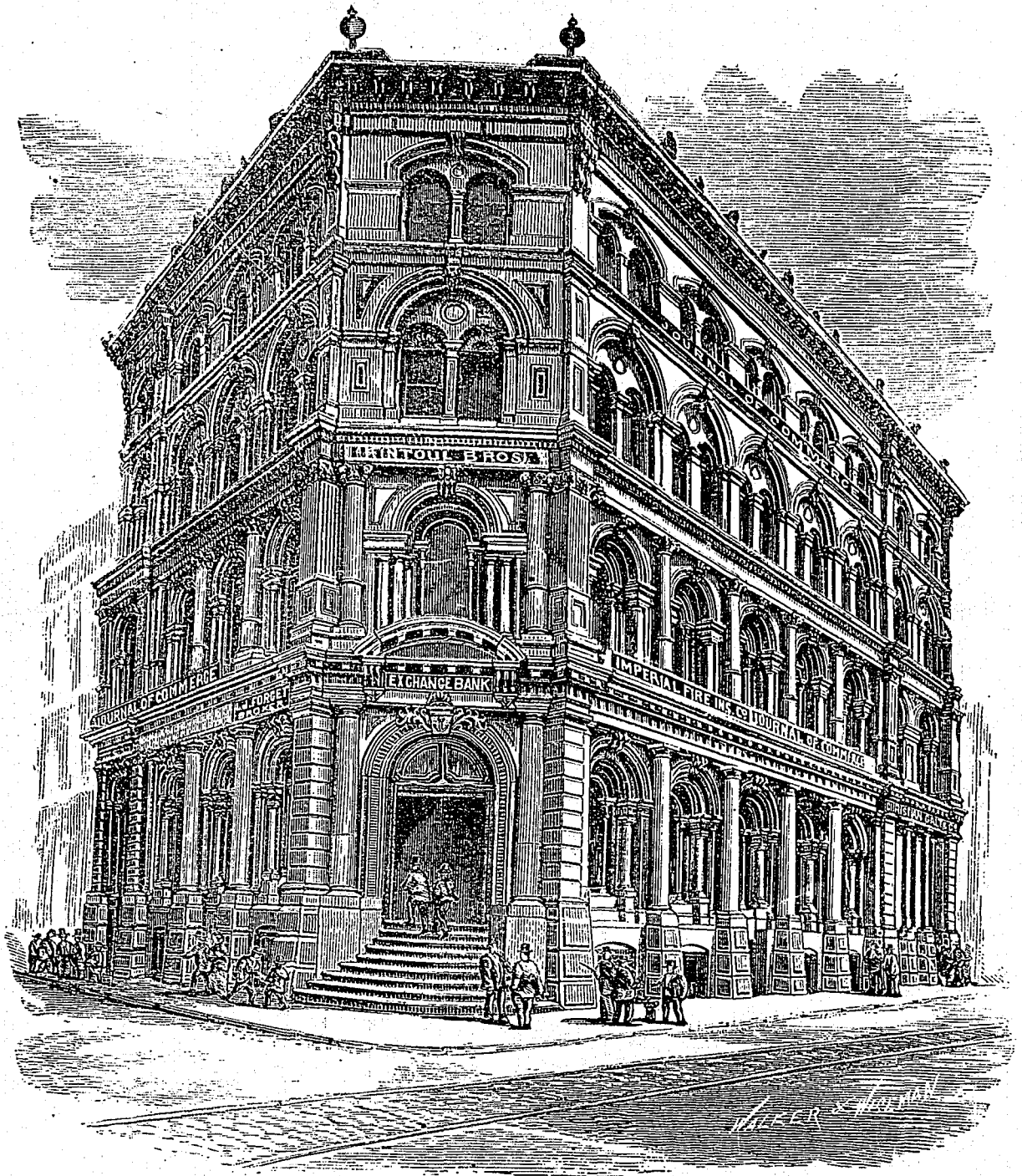
II. Its Special Adaptations. For grinding *Flax Seed* it has no rival. A great saving of time and labor is secured by grinding instead of mashing this article. Mustard Seed is also effectively ground to powder.

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 at grinding at the rate of 200 bushels of Corn per hour. All danger of 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. Sacramento street, in the courtyard. Montreal, June, 1878.



ENTRANCE TO OFFICES OF JOURNAL OF COMMERCE, 102 ST. FRANCOIS XAVIER STREET.  
 Removed to First Floor,—Offices lately occupied by The Imperial Fire Insurance Company.

**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 7:30 a.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, Superintendent. Manager.

**Ontario Advertisements.**



**The Steamer "UTICA,"**

J. A. PORTE, 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.**

**MOUSSEAU,  
 CHAPLEAU &  
 ARCHAMBAULT,**  
*Advocates,*

Corner ST. GABRIEL and CRAIG STREETS,  
 MONTREAL.

**MOTTON & McSWEENEY**

*BARRISTERS, SOLICITORS,*

NOTARIES, &c.,

183 Hollis Street, Halifax, N.S.

R. MOTTON, Q.C. W. B. McSWEENEY.

**HUTCHINSON & WALKER,**  
*Advocates,*

*Barristers, &c.,*

112 ST. FRANCOIS XAVIER STREET  
 MONTREAL.

M. HUTCHINSON, B.C.L. | W. S. WALKER, B.C.L.

**LACOSTE & GLOBENSKY,**  
 ADVOCATES,

11 Place d'Armes Hill, Montreal.

ALEXANDRE LACOSTE, C.R. | BEN. GLOBENSKY  
 F. X. BISAILLON, B.C.L.

**KERR & CARTER,**  
 ADVOCATES, &C.,

103 ST. FRANCOIS XAVIER ST.

WM. H. KERR, Q.C., D.C.L.  
 C. B. CARTER, B.C.L.

**G. H. BORLASE,**  
 ADVOCATE,

114 ST. JAMES STREET,  
 MONTREAL.

**EDWARD CARTER,**  
 Q.C., D.C.L.

*Barrister at Law, &c.,*  
 40 ST. JOHN STREET,  
 Over Union Bank of Lower Canada,  
 MONTREAL.

**D. MITCHELL McDONALD,**

Barrister and Attorney at Law,

*Solicitor-in-Chancery and Insolventy,*  
 NOTARY PUBLIC, CONVEYANCER, &c.  
 OFFICE—Room No. 5, Union Block, cor. Toronto & Adelaide Sts.,  
 Entrance off Toronto St., third door South of Adelaide St.  
 TORONTO, ONT.

**C. Francis,**  
 BARRISTER,  
 ATTORNEY-AT-LAW,  
 SOLICITOR IN CHANCERY,  
 NOTARY PUBLIC, Etc.,  
 TRENTON, Ont.

**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  
 SUREL.

**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

**CODERICH 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 \$10,000. In case of sale liberal terms will be given. Immediate possession can be given. Apply to  
 GARROW, MEYER & RADENBURST,  
 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. Barelay
Moravian.....	3600 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R.
Manitoba.....	3150 Capt. McDougall
Nova Scotia.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
Acadian.....	1350 Capt. Cabel
Waldensian.....	2800 Capt. J. G. Stephen
Phœnician.....	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.

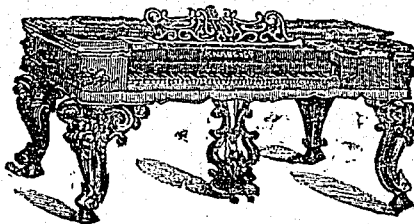
For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLAN RAE & Co.; in Havre to JOHN M. CORRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to A. G. SCHMITZ & Co., or RICHARD BRUNS; in Rotterdam to RUYSS & Co.; in Hamburg to C. 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.**

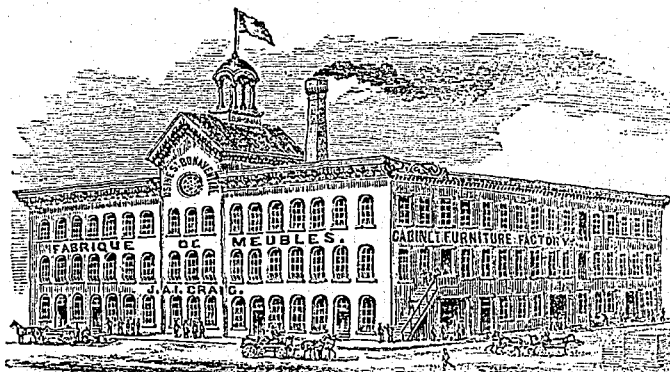


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity 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 unequalled by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities, for they especially commended ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess. Messrs. Laurent, Laforce & Co., have refined 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. 423 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices.  
Bedroom Furniture, Black Walnut \$25.  
Bedroom Furniture, Maple Top \$25.  
Bedroom Furniture, Ash and Walnut, \$15.  
Bedroom Furniture, Soft-wood, \$10.

CRAIG & CO.

WILLIAMS SINGER

**SEWING MACHINE**

IS

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.

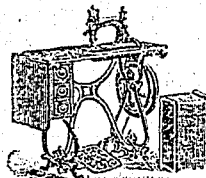
Don't buy a Machine until you have given it a trial.

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.

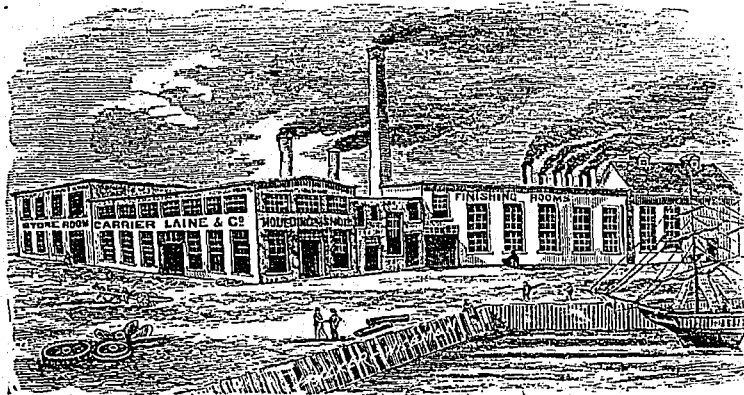
Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 3, 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>	\$ c. \$ c.	Japan, com. to med. per lb.	\$ 6 \$ c.	<b>Fruit.</b>	\$ c. \$ c.	Pat. Chisel Pointed...	25 cts. extra
Men's Thick Boots.....	2 00 2 60	" 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
" Split.....	1 05 2 00	Japan, fine to finest per lb.	0 37 0 60	Layers in boxes, Crop 1877	1 60 1 70	" 25.....	0 7 1/2 0 7 1/2
" Interior.....	1 25 1 50	Japan Nagasaki.... "	0 23 0 29	Sultanas..... per lb.	0 64 0 7 1/2	" 25.....	0 7 1/2 0 7 1/2
" Kip Boots, pegged.	2 50 3 00	Y. Hyson common	" 0 23 0 40	Seedless.....	0 51 0 6 1/2	Large Nails.....	30 00 35 00
" Kip Brogans.....	1 25 1 35	to good.....	" 0 45 0 65	Valencia 1878.....	0 5 0 5 1/2	Patent Iron, sizes No. 1	19 50 20 00
" Split do.....	1 00 1 10	fine to finest.....	" 0 45 0 65	Currants.....	0 23 0 6	Pig Iron, Siemens No. 1	18 50 19 00
" Buff Congress.....	1 50 2 00	Gumpd, fair to med.	" 0 30 0 40	Prunes.....	0 00 0 00	Gartsherrie, No. 1.....	17 50 18 00
Wom's Pebbled & Buff Bals	1 10 1 50	good to fine.....	" 0 50 0 80	Flgs.....	0 00 0 00	Eglinton, No. 1.....	17 50 18 00
" Split do.....	0 90 1 10	Finest.....	" 0 65 0 70	Al. S. Almonds.....	0 6 0 10 0	" Summerlee.....	18 50 19 00
" Prunella do.....	0 60 1 50	Imper'l, med. to good	" 0 30 0 40	S. S.....	0 5 0 6	Other brands, No. 1	17 00 18 00
" Inferior do.....	0 45 0 50	fine to finest.....	" 0 45 0 65	Walnuts.....	0 16 0 18	Bar—ord-brds, pr 100 lbs	1 80 1 90
" Cong. do.....	0 50 1 25	Swankay, com. to	" 0 22 0 28	Filberts.....	0 7 1/2 0 9	Siemens.....	1 85 1 95
" Buskins. do.....	0 60 0 80	good.....	" 0 22 0 30	Brazils, new.....	0 5 0 8	By Best.....	2 40 2 50
Misses' Pebbled & Buff Bals	0 90 1 15	Oolong.....	" 0 22 0 30	<b>Spices.</b>		Refined.....	2 10 2 20
" Split do.....	0 75 1 00	Congou common.....	" 0 25 0 32 1/2	Cassia..... per lb.	0 17 0 20	Swedes.....	4 00 4 50
" Prunella do.....	0 65 1 00	med. to good.....	" 0 32 1/2 0 45	Mace.....	0 00 1 00	Hoops—Coopers.....	2 30 2 40
" Cong. do.....	0 55 0 75	fine to finest.....	" 0 47 0 65	Cloves.....	0 38 0 44	Canada Plates.....	3 30 3 40
Childs' pebbled & B't Bals	0 50 1 10	Souchong common.....	" 0 25 0 32 1/2	Nutmegs.....	0 60 0 90	Hutton.....	3 75 3 85
" Split do.....	0 50 0 60	med. to good.....	" 0 33 0 45	Jamaica Ginger, Bl.	0 22 0 27	Arrow.....	3 50 3 60
" Prunella do.....	0 50 0 75	Fine to choice.....	" 0 50 0 70	Jamaica Ginger, U. col.	0 19 0 21	Swansea.....	3 50 3 60
Infants' Cacks, pr. doz.....	4 00 6 00	<b>COFFEES, green.</b>		African.....	0 10 0 11	Marshfield.....	3 50 3 60
<b>Drugs.</b>		Mocha..... per lb.	0 30 0 32	Pimento.....	0 12 0 13 1/2	Penin.....	3 50 3 60
Aloes Cape.....	0 17 0 18	Java, old Govt.....	" 0 27 0 29	Mustard, 4 lb. Jar.....	0 53 0 10	Iron Wire (4 mths).....	2 00 2 10 1/2
Alum.....	1 65 1 91	Marcaibo.....	" 0 19 0 21	lb. ".....	0 24 0 25	No. 6, per bundle.....	2 00 2 00
Borax.....	0 10 0 12 1/2	Cape.....	" 0 19 0 23	<b>Rice.</b>		" 9.....	2 60 0 00
Castor Oil.....	0 44 0 15 1/2	Jamaica.....	" 0 21 0 23	Arracan, &c.... per 100 lb.	4 15 4 50	" 12.....	2 60 0 00
Caulic Soda.....	2 5 2 75	Rio.....	" 0 19 0 23	Sago..... per lb.	0 50 0 6	No. 16, per bundle.....	3 10 0 00
Cream Tartar.....	0 27 0 30	Singapore & Ceylon	" 0 2 2 26	Tapiooc Pearl.....	0 7 1/2 0 9	Steel, cast, per lb.....	12 1/2 13
Epsom Salts.....	1 6 1 90	Chicory.....	" 0 11 1/2 12 1/2	" Flako.....	0 5 0 9	" Spring.....	3 1/2 3 1/2
Extract Logwood.....	1 10 0 11	<b>SUGAR, (Caks. &amp; Brks.)</b>		<b>Hardware.</b>		" Tire.....	3 31
Indigo, Madras.....	0 75 1 00	Porto Rico..... per lb.	0 07 1/2 0 08 1/2	Block, per lb.....	0 18 0 20	" Sleigh Shoe, ".....	2 1/2 00
Madder.....	0 08 0 10	Cuba.....	0 00 0 00	Grain.....	0 19 0 21	" Blister.....	7 1/2 00
Opium.....	5 00 5 25	Barbadoes.....	0 07 1/2 0 07 1/2	Copper:		<b>Tin Plate (4 mths):</b>	
Oxalic Acid.....	4 60 4 75	Yellow Refined.....	0 10 1/2 0 10 1/2	Ingot.....	0 20 0 21	IC Coke.....	5 00 5 50
Potass Iodide.....	3 90 4 00	Dry Crushed.....	0 09 1/2 0 10	Sheet.....	0 27 0 28	IC Charcoal.....	6 00 6 50
Quinine.....	1 75 2 90	Granulated.....		Sheet.....	2 70	IXX.....	10 00 10 50
Soda Ash.....	3 10 3 25	<b>SYRUPS.</b>		2 inch to 2 1/2 inch.....	3 00	DC.....	5 00 5 50
Soda Bicarb.....	1 00 1 10	Extra..... per gal.	0 67 0 6 1/2	Shingle.....	3 50	Anchors per lb.....	0 6 1/2 0 07
Tartaric Acid.....	0 42 0 45	Amber.....	0 40 0 52	Lath.....	4 30	<b>Hides, per 100 lbs.</b>	
Bleaching Powder.....	1 40 1 50	Silver Drip and Honey.....	0 44 0 48			Calfskins per lb.....	0 00 0 00
<b>Groceries.</b>		Molasses (Barbados).....	0 34 0 42			Sheepskins each.....	0 00 0 00
TEA, (Hf-Chests. & Cnd.)		Trinidad.....	0 39 0 38			Green Hide, No. 1.....	7 00 7 50
		Sugar House.....	0 27 0 30			" No. 2.....	6 00 7 00
						" No. 3.....	5 60 5 60

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 3, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Leather (at 6 mths.)</b>	\$ c. \$ c.	<b>Olive machinery</b> .....	\$ c. \$ c.	<b>Provisions.</b>	\$ c. \$ c.	<b>Bisquit, Dubouché &amp; Co. gal</b>	\$ c. \$ c.
Span Sole, 1st lvy wts.	0 22 0 23	" eating.....	1 02 1 07	<b>Butter—</b>		" case	7 00 0 00
Span Sole, 1st mid wts.	0 22 0 23	" qt., per case.....	2 60 2 75	Townships, choice select's	0 16 0 16 1/2	Jules Duret & Co. .... gal	2 40 2 50
Do. No. 2.....	0 20 0 21	" pts., ".....	3 25 3 30	" old ch'ce lines dairies	0 15 0 00	" case	8 00 0 00
No. 1 B. A. Sole, mid. wts.	0 23 0 24	" lps., ".....	5 00 4 20	Brockville, choice select's	0 14 0 15	J. Robin & Co. .... gal	2 35 2 50
No. 1 B. A. Sole, over wts.	0 22 0 23	" Lunca, Flasks.....	5 00 4 20	" ch'ce lines dairies	0 12 0 13	Pinet, Castillon & Co. .... gal	2 40 2 60
No. 2 B. A. Sole.....	0 21 0 22	Spirits Turpentine.....	0 43 0 45	" fair to good.....	0 14 0 15	" case	8 00 0 00
Buffalo Sole No. 1.....	0 20 0 21	Whale, reined.....	0 70 0 75	Morrisburg, ch'ce select's	0 12 0 13	" do	10 25 0 00
Do. do. 2.....	0 18 0 19	<b>Paints, &amp;c.</b>		" ch'ce lines dairies	0 12 0 13	" do	10 25 0 00
Slaughter, heavy.....	0 25 0 26	White Lead, gen., 100 lb.	8 50	" air to good.....	0 11 0 12	" do	11 25 0 00
Do. light.....	0 25 0 26	" No. 1 kegs.....	7 00	Western Dairy, ch'ce lines	0 11 0 12	<b>S</b>	
Zanzibar No. 1.....	0 21 0 22	" 2.....	6 00	" fair to good.....	0 8 0 10	O.....	12 50 0 00
Do. No. 2.....	0 18 0 19	White Lead, genuine.....	2 40	Store packed, all sections.	0 9 0 9 1/2	Orard Dupuy & Co. .... gal.	2 40 2 60
Harness, best.....	0 27 0 30	Do., No. 1.....	2 00	Chesse, sept, make.....	0 9 0 9 1/2	Rouyer, Guillet..... gal.	2 40 0 00
" No. 2.....	0 23 0 25	Do., No. 2.....	2 00	Aug. make.....	0 9 0 9 1/2	" case	7 60 0 00
Upper heavy.....	0 28 0 31	White Lead, dry.....	1 60	Poor and common grades.....	0 6 0 6 1/2	Cheaper shippers..... gal	2 15 0 00
" light.....	0 34 0 36	Red Lead.....	0 7 1/2 0 7 3/4	Pork, mess, inspected.....	13 00 0 00	" case-qts	5 00 0 00
Grained Upper.....	0 34 0 36	Red Lead.....	0 6 0 6 1/2	Do thin mess.....	11 50 0 00	<b>Irish Whiskey—</b>	
Red Upper.....	0 36 0 37	Yel. Ochre, French.....	0 2 0 2 1/2	Ham, smoked.....	0 11 0 00	Mitchell's..... case	6 00 6 50
Kip Skins, French.....	0 75 0 85	Whiting.....	0 60 0 70	Lard.....	0 9 1/2 0 10	Dunville..... case	6 00 6 50
English.....	0 65 0 75	<b>Produce.</b>		" tubs.....	0 9 0 9 1/2	Roa's..... case	6 75 7 75
Hemlock Calf.....	0 50 0 55	Grain:		" horses.....	0 7 8 0	Scotch Whiskey:	
Do. light.....	0 45 0 55	Canada Spring, (No. 1.)	0 00 0 00	Eggs.....	0 10 0 11	case-qts	5 25 5 75
French Calf.....	1 10 1 30	Red Winter.....	1 02 0 00	Tallow rendered.....	0 07 1/2 0 07 1/2	Rum: Jamaica..... gal	2 00 2 50
Pine Calf Splits.....	0 30 0 35	Oats.....	0 22 0 22 1/2	Beef, prime mess, T'rees	25 00 0 00	Demarara..... gal	1 85 1 95
Stoga Splits.....	0 22 0 25	L. C. Barley, per 48 lbs.	0 85 0 95	India Mess.....	27 00 0 00	Geneva Spirits..... gal	1 52 1 57 1/2
Splits, large, per lb.....	0 26 0 28	Peas.....	0 76 0 78	Prime mess.....	15 00 0 00	" Green c'ses	8 75 8 80
" small.....	0 17 0 20	Oatmeal.....	4 00 4 15	Mess.....	17 00 18 00	" Red cases.....	7 25 7 40
Extra fine Shaved Splits.....	0 30 0 33	Corn.....	0 48 0 48 1/2	<b>Wool.</b>		<b>Champagne, (cases)</b>	
Leather Board, Canadian.	0 12 0 14	<b>Flour.</b>		Fleece.....	0 25 0 26	G. H. Mumm, Dry Verzen'y	20 80 22 00
Enamelled Cow, pr ft.....	0 18 0 17	Superior Extras.....	4 50 4 40	Pulled Wool, Super.....	0 20 0 26	" " Extra Dry.....	23 00 25 00
Patent.....	0 12 0 14	Extra Superfine.....	4 30 4 45	<b>Wines, Liquors etc.</b>		Louis Roderer.....	22 50 24 60
Polished Grain.....	0 12 0 14	Strong Bakers.....	4 50 4 70	<b>Ale</b> English..... qts	2 40 2 50	T. Roderer Carte Blanche	18 00 00 00
Pebble Grain.....	0 12 0 14	Fancy.....	4 00 0 00	" pts.....	1 60 1 65	Ghaffateur.....	20 00 00 00
B. Calf.....	0 16 0 17	Spring Extra.....	4 30 4 35	Stout: Guinness..... qts	2 40 2 60	J. Mumm Dry Verzeny.....	17 50 19 00
Brush Kid.....	0 14 0 15	Superfine.....	4 10 4 15	" pts.....	1 65 0 00	" Extra Dry.....	20 00 21 50
Buff.....	0 12 0 15	Pipe.....	3 40 3 55	Double Stout, Dow's..... qts	1 1 0 00	Port & Sherry, per gall.	1 00 4 00
Russets, light.....	0 30 0 37 1/2	Middlings.....	3 35 3 25	Brandy: Hennessy's..... gal	2 75 3 00	<b>Claret, (cases)</b>	
" heavy.....	0 20 0 25	Pollards.....	2 20 2 15	" case.....	9 75 10 00	Cruse & Hls(wired)—Medoc	4 60 5 25
<b>Oils.</b>		Ont. Bags.....	2 10 2 15	Martell's..... gal	2 75 0 00	" " St. Julien	5 50 6 25
Cod Oil, Newfoundland.	0 47 1/2 0 50	City Bags.....	2 20 2 25	" case.....	9 50 0 00	" " Margaux	7 00 7 75
Straits Oil—American.....	0 42 0 45	<b>ASSETS.</b>		<b>Wines, Liquors etc.</b>		Cette Ports.....	0 85 0 90
Straw Seal.....	0 45 0 48	Cash in Bank.....	\$32,248 41	<b>Ale</b> English..... qts	2 40 2 50	Tarragona.....	0 90 1 50
S. R. Pale Seal.....	0 47 1/2 0 51	Government and Municipal Bonds.....	331,469 20	Dow's..... pts	0 85 1 25	Native Wines.....	7 51 6 00
Pale Seal, ordinary.....	0 45 0 50	United States Bonds and Deposits.....	421,972 50	Stout: Guinness..... qts	0 60 0 75	Canada Rye 25 u. p.....	1 05 0 00
Lard Oil.....	0 65 0 75	Bank Stocks.....	39,781 25	Double Stout, Dow's..... qts	1 1 0 00	Canada Spirits 50 o. p.....	2 00 0 00
Linsed raw.....	0 62 0 63	Loans and Investment Co. Stocks and Deposits.....	82,245 73	Brandy: Hennessy's..... gal	2 75 3 00		
" boiled.....	0 65 0 67	Mortgages on Real Estate.....	53,854 73	" case.....	9 75 10 00		

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

July 1st, FINANCIAL STATEMENT [1879.]

**WESTERN ASSURANCE CO.,**

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

Hon. J. McDURRICH, President. | J. J. KENNY, Secretary.  
B. HALDAN, Managing Director. | JAS. BOOMER, Inspector.  
J. PRINGLE, General Agent.

Capital Subscribed, . . . \$800,000 00  
Capital Paid-up, . . . . . 400,000 00

**ASSETS.**

Cash in Bank.....	\$32,248 41
Government and Municipal Bonds.....	331,469 20
United States Bonds and Deposits.....	421,972 50
Bank Stocks.....	39,781 25
Loans and Investment Co. Stocks and Deposits.....	82,245 73
Mortgages on Real Estate.....	53,854 73
Bills Receivable—Marine Premium.....	11,992 18
Interest Unpaid and Accrued.....	12,179 74
Company's Offices.....	22,750 51
Agents' Balances and other Accounts.....	67,823 59
	\$1,176,321 61

**LIABILITIES.**

Losses under Adjustment.....	46,695 61
Dividends Unclaimed.....	\$520 30
Dividend payable July 8, 1878.....	30,000 00
	30,520 80
	76,215 91

SURPLUS..... \$1,100,105 70  
Capital Subscribed but not called in..... 400,000 00  
**\$1,500,105 70**

Income for Year ending June 30th, 1878, - - \$928,984 86

**FIRE AND MARINE INSURANCE.**  
**ANCUS R. BETHUNE, Agent, Montreal**

**UNION FIRE**

Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

**DIRECTORS:**

President—Hon. J. C. Aikins, Senator, Toronto.  
W. H. Dunspough, Esq., Vice-President, People's Loan & Deposit Co., Toronto.  
Benjamin Lyman, Esq., of Lyman Bros. & Co., Toronto.  
James Paterson, Esq., of Thomas May & Co., Toronto.  
A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.  
John Shields, Esq., of James Shields & Co., Wholesale Grocers, Toronto.  
R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.  
J. M. Currier, Esq., M.P., Ottawa.  
Byron Williams, Esq., London.

This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. CASTON & GALT, SOLICITORS.

A. T. McCORD, JR.,  
General Manager.

**Agents' Directory.**

**W. M. CAMPBELL,**  
Insurance Agent and Adjuster of Losses,  
Office: 1 Court St., Toronto.  
P. O. Box 1317.

**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. H. GREER,** General Insurance Agent,  
Representing Western Assurance Co. of Montreal, Fire and Marine, the Accident Ins. Co. of Canada, and others.  
101 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 Assignee 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 Assignee,  
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.

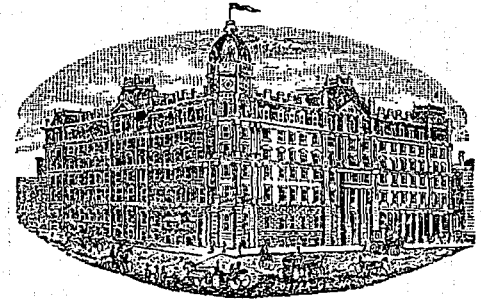
**Mountain Hill House,**

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 Depots 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.**

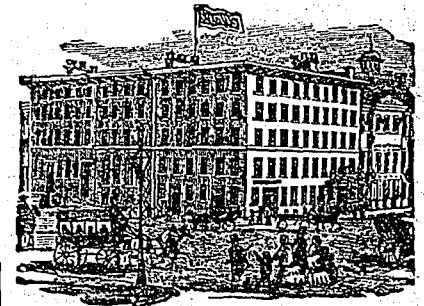
PALACE STREET—QUEBEC.

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, . . . QUEBEC.

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

**Insurance.**

**PARIS EXHIBITION, 1878.**

**NOTICE TO VISITORS.**

**Insurance against Accidents**

**THE ACCIDENT INSURANCE COMPANY OF CANADA**

has arranged to issue short term Insurances, covering all Accidents, Fatal or non-Fatal, going to, travelling in and returning from Europe.

**AT MODERATE RATES.**

There is no room for equivocation or dispute in the Contracts of this Company. They are simple and straightforward, and as surely as the Insurer pays his premium, so surely will he recover the amount he has insured for.

Full particulars and form of application can be obtained at the Head Office, 103 St. Francois Xavier street, Montreal, or any of the Agencies of the Company.

**EDWARD RAWLINGS, MANAGER.**

N.B.—This is the only purely Accident Insurance Company in Canada, and it has made the Special Deposit required by Government for the security of its policyholders.

**SURETYSHIP.**

**THE CANADA**

**GUARANTEE COMPANY**

MAKES THE

**Granting of Bonds of Suretyship**

ITS SPECIAL BUSINESS.

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

**SURETY FOR HIMSELF**

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

**STOCKS AND BONDS.**

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Oct. 3.
Montreal	\$200	\$12,000,000	\$11,979,800	5,600,000	3	171 17 1/2
Ontario Bank	40	3,000,000	2,985,000	100,000	6	82 84 1/2
Mechanics' Bank	50	600,000	556,510	43,490	3	77 75
Merchants' Bank of Canada	100	6,200,000	5,461,790	738,210	7 0/10	97 97 1/2
Consolidated Bank of Canada	100	3,500,000	3,477,950	22,050	3	74 75
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2	70 73 1/2
Jacques Cartier	50	1,000,000	1,000,000	.....	0	43 44
Molson's Bank	50	2,000,000	1,996,715	400,000	3	88 91
Toronto	100	2,000,000	2,000,000	1,000,000	4	138 141
Quebec Bank	100	2,500,000	2,499,420	475,000	3 1/2	.....
National	100	2,000,000	2,000,000	300,000	3 1/2	.....
Union Bank	100	2,000,000	1,990,536	200,000	4	60 62 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	113 114 1/2
Eastern Townships	50	1,457,850	1,314,954	300,000	4	105 108
Dominion Bank	50	970,250	970,250	200,000	4	121
Hamilton	100	1,000,000	700,000	50,000	4	98 100
Maritime	100	1,000,000	697,940	29,000	0	.....
Exchange Bank	100	1,000,000	1,000,000	50,000	3	76 80
Imperial Bank	100	913,000	668,000	60,000	4	102 1/2
Standard	50	500,750	507,850	20,000	3	80 83
Federal Bank	100	1,000,000	1,000,000	80,000	2 1/2	104 110
Ville Marie	100	1,000,000	888,820	80,000	3 1/2	89 89
* British North America	450	4,866,666	4,866,666	1,170,000	2 1/2	105
Anglo Canadian Mortgage Co.	.....	500,000	.....	.....	4	104
Building and Loan Association	25	750,000	750,000	66,000	4 1/2	120 119
Canada Land Credit Co.	25	1,400,000	600,000	40,000	4 1/2	139 138
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	805,000	6	181
Dominion Savings & Investment Soc.	.....	800,000	350,500	69,000	5	125 1/2
Dominion Telegraph Co.	50	600,000	600,000	.....	3 1/2	79 85
Farmers' Loan and Savings Co.	50	460,000	400,000	17,000	4	114 1/2
Fractional Loan & Investment Co.	100	600,000	600,000	200,000	5	150 1/2
Hamilton Provident & Loan Society	100	1,000,000	775,833	107,000	4	114
Huron & Erie Sav. & Loan Soc.	50	1,000,000	57,822	229,000	4	13 1/2
Imperial Loan and Investment Co.	50	600,000	600,000	50,000	4	113
London & Can. Loan & Agency Co.	50	4,000,000	400,000	103,000	5	148
London Loan Co. of Canada	50	418,500	129,100	15,129	0-7 mos.	112 116 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	3	145 116 1/2
Montreal City Gas Co.	40	4,000,000	1,860,000	.....	5	138 138 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000	.....	0	93 95
Montreal Building Association	50	600,000	600,000	.....	3	.....
Montreal Loan & Mortgage S'y.	50	1,000,000	1,000,000	75,000	4	113 118
National Investment Co.	.....	1,400,000	.....	.....	4	104
Ontario Savings & Inv. Soc.	50	1,000,000	718,018	144,000	5	132
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	3	.....
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	3	59 60
Toronto City Gas Co.	50	600,000	600,000	.....	5	141 1/2
Union Permanent Building Soc.	50	600,000	400,000	35,000	5	138 137 1/2
Western Canada Loan & Savings Co.	50	1,000,000	800,000	280,000	5	150

To THE TRADE.—The attention of merchants and manufacturers who desire to attain the greatest publicity for their wares, among the business community, wholesale as well as retail, is respectfully called to the fact that the JOURNAL OF COMMERCE has at present a bona fide circulation extending regularly to every town and village throughout the Dominion, from Newfoundland (including St. Pierre et Miquelon), to British Columbia and Manitoba. This circulation is not confined to one or more hotels in each place, but is subscribed for in the regular way, by each merchant. We court inquiry on this subject, and shall be glad to exhibit our subscription lists to any of our customers at any time. The JOURNAL OF COMMERCE is fulfilling its mission in supplying our wholesale merchants, manufacturers, insurance companies, etc., with a first-class Commercial Journal, having a circulation among the business men of Ontario, Quebec and the Maritime Provinces second to none, a circulation, too, which is daily increasing. The interests of our subscribers are continually borne in mind in furnishing them with the latest and most reliable information on all matters necessary to their business welfare, rendering it worth to each ten times the price of subscription. The growing demand for back numbers, which we regret being unable to supply, is a proof of its permanent value as a work of reference.

SECURITIES.		Montreal Oct. 3
Can. Government Debentures, 6 p. ct. 1877-80	.....	102 108
Do. do. 5 per ct. ....	.....	104 105
Do. do. 5 per ct., 1885.	.....	.....
Dominion 5 per ct. stock	.....	101 1/2
Dominion 5 per cent. Stock	.....	99 1/2
Montreal Harbor Bonds 6 p. c.	.....	102 1/2
Do. Corporation 5 per ct. Bonds.	.....	102 1/2
Do. 7 per ct. Stock	.....	3 1/2
Toronto City 6 per ct. ....	.....	99 1/2
Co. Debentures, (Ont.) 20 years 6 per ct.	.....	101 102
Township Debentures, (Ont.) 6 per ct.	.....	98

EXCHANGE.		Montreal Oct. 3
Bank of London, 60 days	.....	8 8 1/2
Gold Drafts on New York	.....	8 p. m.
Gold in New York at 3 p.m.	.....	100 1/2

Shrs.	Railway and other Stocks.	Pd.	Quotations London Sept. 11.
100	Atlantic & St. Lawrence Shs.	all	164
100	Do. 6 p. c. Ster. Mt. Bonds	100	167
100	Do. do. 3rd Mort. 1891	109	104
110	Buffalo and Lake Huron 6 p. c.	all	106
100	Do. do. 5 1/2 per cent. Mort.	3 1/2	104
100	Do. Preference	109	73
100	Canada Southern 1st Mort. 7 p. c.	all	80
100	Grand Trunk of Canada	100	84
100	Do. Eq. Mort. Bds, 1st charge 6 p. c.	all	114
100	Do. do. 2nd do do	all	107
100	Do. do. 1st Prof Stock	all	47
100	Do. do. 2nd Prof Stock	all	30
100	Do. do. 3rd Prof Stock	all	15 1/2
100	Do. do. 4th do	all	15 1/2
100	Do. Island Pond Str. Mt. Deb. Scrip	100	97 1/2
100	Do. do. 5 p. c. Prop. Deb. Scrip	100	80
200	Great Western of Canada	all	7 1/2
100	Do. 5 1/2 do pay 1877-1878.	all	102
100	Do. do. do. do. 1890.	all	102
100	Do. 5 p. c. prof conv 1st Jan 1st, 1880	all	71
100	Do. Prof Stock	all	86
100	Internat. Bridge 6 p. c. Mort. Bds, Scrip	all	104
100	Do. do. 6 p. c. Mrt. Prof Stock	all	104
100	N. of Canada 6 p. c. 1st Prof Bond	all	106
100	Do. do. 2nd do	all	102
100	Northern Extension, 6 p. c.	all	92
100	Do. do. 6 p. c. Imp. Mort.	all	92
100	Well, Grey & Bruce, 7 p. c. Bds, 1st Mort.	all	76
100	T. G. & B. n. cent. bonds 1st mort.	all	.....
100	British Columbia 6 p. c. stock, Sept.	all	115
100	Can Gov. 4 p. c. Jan and July 1877-80.	all	106
100	Do. 5 p. c. 1881-4, Jan and July	all	107
100	Do. 5 p. c. 1885, Jan and July	all	110
100	Do. 5 p. c. Ins Stock	all	107
100	Do. Dom Stock of 1895, April and Oct.	all	110
100	Do. Dominion Stock of 1904, 4 p. c.	all	93 1/2
100	Do. do. 1904 Ins Stock	all	90 1/2
100	New Brunswick 6 p. c. Jan and July	all	114
100	Que. Sec. 5 p. c. 1888	all	113
100	Quebec 5 p. c.	all	99 1/2

# 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
198	9.70	2.50
320	12.60	1.86
323	20.49	4.59
475	61.34	13.83
499	75.67	13.87
550	69	13.40
614	67	17.70
918	68.14	32.63

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.

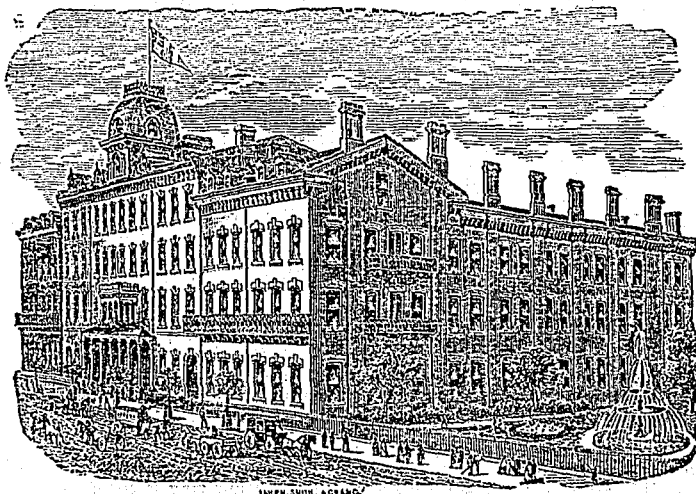
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHARLES D. CORY.

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.

BOARD OF DIRECTORS:

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

GOVERNOR ... .. PETER PATERSON, Esq.  
DEPUTY GOVERNOR ... .. Hon. WM. CAYLEY.  
INSPECTOR ... .. JOHN F. McQUAIG.  
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. ROUTH,  
 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. 236 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. 3, 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	2,500	7½-6mos.	400	50	85	103
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	126½
Confederation Life	5,000	6-6 mos.	100	10	11	102
Sun Mutual Life and Accident	5,000	4-6 mos.	100	12½	12½	126
Isolated Risk, Fire	5,000	.....	100	10	.....	25
Quebec Fire	2,500	12½	400	130	.....	124½
Queen City Fire	2,000	10	50	10	10	100 105
Western Assurance	20,000	7½ 6 mos.	40	20	29	151½
Royal Canadian Insurance	60,000	.....	100	45	.....	82
Accident Insurance Co. of Canada	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.	2335	8 & bon 2pc.	50	20	20½	192½
Merchants' Marine Insurance Co.	5 000	8 per ct.	100	20	.....	.....
National Insurance, Fire	20,000	.....	100	3½	.....	.....
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	.....	.....
British & Foreign Marine	50,000	50	20	4	16½	.....
Commercial Union Fire & Marine	50,000	30	50	5	18½	.....
Edinburgh Life	5,000	10	100	15	42	.....
Guardian Fire and Life	20,000	13	100	50	75	.....
Imperial Fire	12,000	£7 p. sh.	100	25	160	.....
Lancashire Fire and Life	100,000	30	20	2	8	.....
Life Association of Scotland	10,000	30	40	8½	33	.....
London Assurance Corporation	35,852	43	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	56	50	6½	41½	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	307	.....
Queen Fire & Life	200,000	30	10	1	3 11½	.....
Royal Insurance Fire & Life	100,000	60	20	3	23	.....
Scottish Commercial Fire & Life	125,000	22½	10	1	1 11½	.....
Scottish Imperial Fire and Life	50,000	6	10	1	2½	.....
Scottish Provincial Fire & Life	20,000	6	50	3	12	.....
Standard Life	20,000	65½	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 Policy-holders.

**DIRECTORS AT MONTREAL:**

JOHN S. HALL, Esq., Mayor, River St. Pierre: A. PROUDFOOT, M.D.,  
 Oculist, &c. &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 Company, 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. OGILVIE, Esq., M.P.P.

T. J. CLANTON, 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.,  
 O.C., M.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 Member-ship.

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

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

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

MACDOUGALL & DAVIDSON,  
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

**Queen Insurance Co.**

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,318.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - 27,470,000  
Funds Invested in Canada - - 900,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

HON. HENRY STARNES, Chairman,  
THOMAS GRANT, Esq., Dep.-Chairman,  
SIR ALEXANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq., GEORGE STEPHENS, Esq.,  
G. F. C. SMITH, Resident Secretary  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

Insurance.

THE  
**STANDARD LIFE**

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

This well known Company having reduced their rates for Canada, beg to draw attention to the security offered.

Investments in Canada over \$700,000.

Claims paid in Canada, over \$1,000,000

W. M. RAMSAY,

Manager, Canada.

**VICTORIA MUTUAL**

Fire Insurance Co. of Canada.

Hamilton Branch :

Within range of Hydrants in Hamilton, Ont.

Water Works Branch :

Within range of Hydrants in any locality having efficient water-works.

General Branch :

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

EDWARD T. TAYLOR,

Agent, MONTREAL.

THE

**ISOLATED RISK**

And Farmers' Fire Insurance Co.

CAPITAL, - - - - \$600,000

Deposit with the Dominion Government, --- \$101,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Asst. Manager.

D. F. SHAW, Inspector.



Mutual

Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Insurance.

TO

**INSURANCE AGENTS.**

**Agents Wanted**

For a recently established Mutual Fire Insurance Company, established under the Statutes of the Province of Quebec, made and provided by the same. Men experienced in the business will be liberally treated with. Applicants must be prepared to give bonds for intromissions to the satisfaction of the Directors.

Address,

**BOX 876 P.O.**

MONTREAL.

January 25, 1878.



A. W. OGILVIE, M.P.P., President.

*The Journal of Commerce,*

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

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

OFFICE: Exchange Bank Building,

102 ST. FRANCOIS XAVIER STREET

Corner of Notre Dame St., Montreal.

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



Insurance.

# RELIANCE

Mutual Life Assurance Society,  
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 196 ST. JAMES ST.  
MONTREAL.

The Directors have decided to invest all the earnings of this Branch in first-class Canadian Securities, thus enabling them to offer superior advantages to the Canadian public.

## AGENTS

Who wish to work up a permanent and remunerative business will now find this office a very favorable one to represent, owing to the above important change, and its well known stability and age.

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

All policies are issued direct from the Canadian office, and are entirely free from troublesome clauses and conditions.

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1877 and full particulars on application.

Insurance.

# The STANDARD Fire Insurance Co'y.

Head Office—HAMILTON.

Government Deposit, . . \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company. It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

President:

D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex M.P. for Hamilton.

Secretary-Treasurer:

H. THEO. CRAWFORD.

Sole Agent for Toronto District:

W. CAMPBELL.

Hamilton, March 1, 1878.

## DOMINION

### FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

Deposit with Dominion Gov't., \$50,000.

President:—JOHN HARVEY (of J. Harvey & Co.)

Vice-President:—JAMES SIMPSON, (of Simpson, Stuart & Co.)

Manager:—F. R. DESPARD.

Toronto Office—9 TORONTO ST.,

H. P. ANDREW, Agent.

Montreal Office—55 St. Frs. Xavier St.,

W. R. OSWALD, Agent.

London Office—Richmond Street,

F. B. BEDDOME, Agent.

Insurance.

# BRITON LIFE ASSOCIATION, [LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION:

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1803.

## IMPERIAL

### Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

# CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

HON. W. P. HOWLAND, C.B.  
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,

HON. W. McMASTER,  
W. ELLIOT, Esq.

This Association affords all the Benefits of MUTUALITY, with the Security of a Stock Management.

### EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$74.40	\$217.00	\$90.60	\$238.00
7	10 Paym't Life	5,000	259.40	112.10	297.00	130.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2½ per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877. Cash.....\$87.93. Bonus.....\$250.00.  
" 7. " " " 48.80 " " " 125.00.

It will at once be seen that such a System as this last cannot commend itself to persons who will take time to consider it, as it not only does injustice to persons paying by a limited number of Premiums, but it gives only the same profits after a person has paid a score of Premiums.

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