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THE JOURNAL OF COMMERCE FINANCE AND INSURANCE REVIEW

Vol. 1.—No. 10.

MONTREAL, FRIDAY, OCT. 22, 1875.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

JAMES CORISTINE & CO.
471, 473, 475, 477,
ST. PAUL STREET,
Importers and Exporters of

F U R S ,
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.

GAULT BROS. & CO.,
Cor. St. Helen & Recollet Sts.
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IMPORTERS OF STAPLE AND FANCY
DRY GOODS.

—AND—

Manufacturers & Dealers
—IN—
Canadian Tweeds,
FLANNELS,
GREY COTTONS, BAGS, YARN,
&c., &c., &c.

Leading Wholesale Houses of Montreal

FALL 1875.

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McINTYRE,
FRENCH & CO.
IMPORTERS OF
DRY GOODS,
478 ST. PAUL ST.,
MONTREAL.

J. G. MACKENZIE & CO.,
IMPORTERS
AND
WHOLESALE DEALERS
IN
BRITISH AND FOREIGN
DRY GOODS,
381 & 383
ST. PAUL STREET,
MONTREAL.

Leading Wholesale Houses of Montreal

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& Co'y.
WHOLESALE

DRY GOODS.

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IMPORTERS OF
METALS & HARDWARE,
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Ingot Tin and Copper.
Lined Oil, Raw and Boiled.
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Window Glass, "Joust's" Star brand.
Wood's Refined Borax.
Anvils and Vices.
Anchors and Chains.

With a complete assortment of British, Ger-
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ware.
Office and Wareroom, - - St. Peter St.
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MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,957,000
 RESERVE FUND, 5,000,000

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Collections made in all parts of the Dominion and
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The Chartered Banks.

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Incorporated by Royal Charter, A.D, 1818.

CAPITAL \$3,000,000.

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Cashier—

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Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents.—London—The City Bank. New
York—The National Bank of Commerce; Messrs. Bell
& Smithers. Chicago—Messrs. Geo. C. Smith & Bro

The Bank receives money on deposit, and allow
interest according to agreement.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

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

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Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - \$1,800,000

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Walker, Agents.

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Cayuga, Collingwood, Dundas,
Galt, Godsch, Guelph,
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Peterboro', St. Catharines, Sarnia,
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Commercial credits issued for use in Europe, the
East and West Indies, China, Japan, and South
America.

Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Interest allowed on deposits.

BANKERS.

New York—The National Bank of the Republic.
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City & District Savings Bank.

Head Office, 176 St. James Street,

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

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Manager, EDMOND J. BARBEAU.

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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 and London at Current rates.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 21st, 1876.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.				
		S c.	S c.			S c.	S c.			S c.	S c.			
Boots and Shoes:														
Men's Calf Boots.....	3 00	3 75	MOLASSES, (Tcs. & Brs)				Iron (at six months)....				Red Lead.....	0 27		
Stogas Boots, No. 2	2 75	3 00	Barbadoes..... per gal.	0 42	0 40	Cuba.....	0 00	0 00	Pig — Gartshurrie....	23 00	23 50	Venetian Red, Eng'.....	0 24	
Kip Boots.....	2 50		Muscovado.....	0 00	0 28	Sugar House.....	0 25	0 25	Eglinton, No. 1.....	21 00	21 50	Yel. Ochre, French....	0 24	
Stogas Boots, No. 1	2 25		Sugar House.....	0 25	0 28			Summerlee.....	23 00	23 50	Whiting.....	0 75		
Knee Boots.....	3 00	3 75	Fruit.				Other brands, No. 1.				Produce.			
Con. gait. & Bal.....	3 00	2 50	London Layers... per box.	2 60	3 15	Bar—Scotch, pr 100 lbs.		2 20	2 50	Grain:		Full Wheat, No. 1.....	1 17	1 19 1/2
Boys' Kip Boots.....	1 25	1 50	Loose Muscatel.....	2 30	3 25	Refined.....		2 55	2 75	Mtlwaukeo No. 2.....		1 15	0 00	
Gaiters & Bals.....	1 50	1 50	Layers in boxes.....	1 00	—	Swedes.....		5 00	5 50	Strawwell.....		1 17	1 13	
Women's bls. & gts. pg.	1 30	1 75	Saffron..... per lb.	11 1/2	12	Hoops—Coopers.....		4 00	3 25	Spring Wheat, No. 1.....		1 12	1 18	
Misses' Bals.....	1 00	1 25	Valencia (new crop).....	5 1/2	5 1/2	Canada Plates:				Chicago, No. 2.....		1 12	1 18	
Women's Batts.....	0 60	0 75	Currants.....	7 1/2	6 1/2	Hutton.....		1 25	1 50	Oats.....		0 36	0 35	
Misses' Bals.....	0 40	0 70	Prunes.....	9 1/2	6 1/2	Arrow.....		1 25	5 00	Barley, No. 1.....		0 55	0 50	
Children's Batts.....	0 25	0 50	Figs.....	11	12 1/2	Swansea.....		1 40	1 70	Barley, No. 2.....		0 65	0 70	
Turned Cacks.....	0 25	0 50	Almonds, shelled, in boxes.....	20	—	Penn.....		1 40	1 70	Peas..... per 66 lbs.		0 85	0 90	
Drugs.														
Aloes Cape.....	0 12	0 13	Almonds, shelled, in boxes.....	20	—	Iron Wire (4 m'ths).....		2 50	2 60	Oatmeal.....		4 75	4 50	
Alum.....	0 21	0 21	Almonds, shelled, in boxes.....	20	—	No. 6, per bundle.....		3 20	2 90	Cornmeal.....		0 00	0 00	
Borax.....	0 16	0 17	Almonds, shelled, in boxes.....	20	—	No. 8, per bundle.....		3 20	3 40					
Castor Oil.....	0 12	0 14	Almonds, shelled, in boxes.....	20	—	No. 10, per bundle.....		3 20	3 40					
Caustic Soda.....	0 30	0 31	Almonds, shelled, in boxes.....	20	—	No. 12, per bundle.....		3 20	3 40					
Creom Tartar.....	0 20	0 32	Almonds, shelled, in boxes.....	20	—	No. 14, per bundle.....		3 20	3 40					
Epsom Salts.....	0 13	0 21	Almonds, shelled, in boxes.....	20	—	No. 16, per bundle.....		3 20	3 40					
Extract Logwood.....	0 85	1 00	Almonds, shelled, in boxes.....	20	—	No. 18, per bundle.....		3 20	3 40					
Indigo, Madras.....	0 10	0 12	Almonds, shelled, in boxes.....	20	—	No. 20, per bundle.....		3 20	3 40					
Madder.....	0 50	0 70	Almonds, shelled, in boxes.....	20	—	No. 22, per bundle.....		3 20	3 40					
Opium.....	0 18	0 20	Almonds, shelled, in boxes.....	20	—	No. 24, per bundle.....		3 20	3 40					
Oxalic Acid.....	3 50		Almonds, shelled, in boxes.....	20	—	No. 26, per bundle.....		3 20	3 40					
Potass Iodide.....	2 25	2 30	Almonds, shelled, in boxes.....	20	—	No. 28, per bundle.....		3 20	3 40					
Quinine.....	1 90	2 25	Almonds, shelled, in boxes.....	20	—	No. 30, per bundle.....		3 20	3 40					
Soda Bicarb.....	4 00	4 25	Almonds, shelled, in boxes.....	20	—	No. 32, per bundle.....		3 20	3 40					
Sul Soda.....	1 50	1 75	Almonds, shelled, in boxes.....	20	—	No. 34, per bundle.....		3 20	3 40					
Tarturic Acid.....	0 48	0 50	Almonds, shelled, in boxes.....	20	—	No. 36, per bundle.....		3 20	3 40					
Bleaching Powder.....	0 02	0 02 1/2	Almonds, shelled, in boxes.....	20	—	No. 38, per bundle.....		3 20	3 40					
Groceries.														
TEA, (Half Chests and Caddies)			Rice.				Leather, (at 6 m'ths):				Flour.			
Japan, com. to med per lb.	0 23	0 40	Arracan..... per 100 lb.	3 75	8 55	IC Coke.....		7 25	7 50	Superior Extras.....		5 40	5 60	
med. to good.....	0 40	0 47 1/2	Rangoon.....	3 75	8 55	IC Charcoal.....		8 25	3 50	Extras Superfine.....		5 20	5 25	
fine to finest.....	0 50	0 60	Sago..... per lb.	0 06	0 06 1/2	IX.....		10 25	10 50	Strong Bakers.....		5 10	6 35	
new sea'n do.....	0 60	0 60	Tapioea, Pearl.....	81	0 09	IXX.....		12 25	12 50	Fancy.....		5 10		
Japan Nugasaki.....	0 37	0 49	Flako.....	61	0 7 1/2	DC.....		7 25	7 50	Spring Extra.....		4 90	4 95	
Y. Hyson, common.....	0 27	0 45	Sundries.				Hidos, per 100 lbs.				Superfine.....		4 65	4 80
fine to finest.....	0 55	0 75	Bath Bricks..... per doz.	24	87 1/2	Gr'n Hide, Inspe'd No. 1		7 00	0 00	Fine.....		4 25	4 30	
Gump, fair to med.....	0 37	0 40	Taylor's Chocolate.....	33	23	No. 2		6 00	0 00	Middlings.....		4 00		
fine to finest.....	0 55	0 75	Epps' Cocoa.....	35		No. 3		4 00	0 00	Polards.....		3 35	8 60	
Imperial, med.....	0 35	0 40	Schepp's Coconut, 1 lb. and ass'ted.....	84		Cured and inspected....		1 cent more			U. G. Bags, per 100 lbs.		2 40	2 45
fine to finest.....	0 55	0 65	Schepp's Coconut, 1 lb. and ass'ted.....	35		In lots of less than 50 sides, 10 p.c. higher				City Bags.....		2 60		
Twankay, com. to good.....	0 24	0 28	Gelatin, Cox's..... per doz.	2 10		Spa'n Sole, 1st qtly heavy wgt., per lb		0 24	0 25	Provisions.		Butter, Townships, pr lb	0 21 1/2	0 22 1/2
medium.....	0 23	0 32 1/2	Large.....	3 45		Spanish Sole, 1st quality, mid. wts., lb		0 24	0 25	Do Brockville.....		0 21	0 22	
Congou common.....	0 40	0 40	Medium.....	1 60		Do No. 2.....		0 21	0 22	Do Morrisburg.....		0 21	0 22	
fine to finest.....	0 50	0 70	Small.....	1 10		Do. do. 2.....		0 18	0 19	Do Western.....		0 17	0 20	
medium.....	0 40	0 40	Maccaroni, Canadian.....	8	9	Slaughter, heavy.....		0 24	0 26	Cheese, fine Sept.....		0 11 1/2		
Soehong common.....	0 40	0 45	Maccaroni, Italian.....	11 1/2		Do light.....		0 25	0 28	Do early made.....		0 05	0 10 1/2	
medium.....	0 40	0 45	Vermicelli, Canadian.....	8		Harness, best.....		0 25	0 27	Pork, mess, new.....		21 00	24 50	
fine to finest.....	0 55	0 75	Vermicelli, Italian.....	11 1/2		No. 2.....		0 22	0 28	Do Thin Mess.....		22 00		
COFFEES, green.			Arrowroot.....	15		Upper heavy.....		0 30	0 32	Bacon, Canada (Green)		0 12	0 15	
Mocha..... per lb.	0 33	0 36	Liquorice.....	14	20	Kip Skins, French.....		0 35	0 35	Hams, smoked.....		0 14	0 18	
Java, old Govt.....	0 31	0 33	Sugar Candy.....	12 1/2	14 1/2	English.....		0 30	0 35	Shoulders, in salt.....		0 09	0 12	
Marcaibo.....	0 28	0 28 1/2	Jar Salt, 2 doz. in case, per doz.	1 40		Hemlock Calf 30 to 40 lbs.....		0 60	0 75	Lard.....		0 15	0 15 1/2	
Laguayra.....	0 27	0 00	Castile Soap.....	0 61	0 7 1/2	Do light.....		0 60	0 60	Eggs.....		0 19	0 20	
Jamaica.....	0 27	0 00	Hardware.				Do. light.....		0 24	0 28	Yellow rendered.....		0 07	0 05
Kio.....	0 30	0 00	Tin (four months).....	0 22	0 23	French Calf.....		0 16	0 30	Beef, prime mess.....		15 60	16 00	
Ceylon.....	0 30	0 32	Block, per lb.....	0 24	0 25	Splits, large, per lb. small.....		0 28	0 28	Hops.....		0 12	0 16	
Chicory.....	0 10 1/2	0 11 1/2	Copper.....	0 23	0 24	Enamelled Cow pr ft.....		0 18	0 18	Salt.		Liverpool, coarse.....	0 07 1/2	0 70
SUGAR, (Tcs. & Brs.)			Pig.....	0 27	0 28	Patent.....		0 17	0 18	Mine.....		0 80	0 00	
Porto Rico..... per lb.	0 07 1/2	0 7 1/2	Sheet.....	0 27	0 28	Polished Grain.....		0 15	0 15 1/2	Factory Filled.....		1 30	1 35	
Cuba.....	0 09	0 07	Cut Nails:			Pabble Grain.....		0 13	0 15	Wines, Liquors, etc.		Ale: English, dozen, qts.	2 50	2 70
Barbadoes.....	0 08	0 07	3 inch to 6 inch.....	3 15	5p off	Buff.....		0 14	0 15	Ale: pts.....		1 70	1 85	
Demerara.....	0 08	0 08 1/2	2 1/2 inch to 2 1/2 inch.....	3 05	100 ks	Russets, light.....		0 25	0 35	Brandy: Hennessy.....		2 60	2 80	
Seco. Refined.....	0 07 1/2	0 08 1/2	1 1/2 inch.....	4 75		Russets, heavy.....		0 20	0 30	ys, per gallon.....		2 60	3 00	
Canada ref. 60 days.....	0 07 1/2	0 08 1/2	Latho.....	4 75		Calfskins, green.....		0 10	0 12	Martell's.....		2 60	0 00	
Dry Crushed.....	0 08 1/2	0 09 1/2	Pat. Chisel Pointed.....	25	cts. extru	cured.....		0 10	0 15	J. Robin & Co. gallon.....		2 30	0 00	
Ground.....	0 08 1/2	0 09 1/2	Galvanized Iron:			Sheepskins.....		0 20	0 25	Hennessy's cases.....		8 00	9 25	
Extra Gro.....	0 08 1/2	0 09	Best, No. 22.....	0 8	0 8 1/2	Enamelled Cow pr ft.....		0 17	0 18	Martell's.....		8 50		
C. A.....	0 08 1/2	0 08 1/2	Best, No. 21.....	0 8 1/2	0 9	Patent.....		0 17	0 18 1/2	J. Robin & Co. cases.....		7 50		
Gro. A.....	0 08 1/2	0 08 1/2	Best, No. 20.....	0 9	0 9 1/2	Polished Grain.....		0 15	0 15	J. Robin & Co.....		7 50		
Granulated.....	0 09	0 09 1/2	Horse Nails.....	0 9	0 9 1/2	Pabble Grain.....		0 13	0 15	J. Robin & Co.....		7 50		
SYRUPS.														
Amber 60 days..... per gal.	0 65	0 68	Patent Ham'd sizes.....	0 16	20p off	Buff.....		0 14	0 15	Pinets per gal.....		2 30		
Golden.....	0 48	0 46					Russets, light.....		0 25	0 35	cases.....		7 60	
Standard.....	0 41	0 46					Russets, heavy.....		0 20	0 30	Theo. Roederer & Co's Champagnes.		20 00	21 00

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

The Leading Wholesale Trade of Montreal.

CUSHING, CROIL & Co.,

IMPORTERS OF STAPLE AND FANCY

DRY GOODS,

AND

MANUFACTURERS AND DEALERS

IN

Canadian Tweeds, Cottons, &c.

WAREHOUSE:

Corner St. Peter and Foundling Streets,

MONTREAL.

Robinson, Donahue & Co.,

IMPORTERS OF

TEAS

AND

General Groceries,

AND

General Commission Merchants,

COR. ST. MAURICE & ST. HENRY
STREETS,

MONTREAL.

CANADA PAPER CO.,
(LIMITED),

LATE

ANGUS, LOGAN & CO.,

MANUFACTURERS OF

News, Book and Coloured Printing
Papers.

ENVELOPE PAPERS AND ENVELOPES,

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

Blank Books.

IMPORTERS OF EVERY DESCRIPTION
OF FINE

WRITING AND JOBING PAPERS, ENAMEL-
LED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.

374, 376, 378 ST. PAUL STREET,
MONTREAL.

Brokers.

OSWALD BROS.,
STOCK BROKERS,

Members of Montreal Stock Exchange,

55 ST. FRANCOIS XAVIER STREET,

MONTREAL.

JOHN FAIR,

ACCOUNTANT

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

181 St. James Street.

Bond Brothers,

STOCK BROKERS.

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

Orders received for the purchase and sale, for in-
vestment or on margin, of Stocks, Bonds and Deben-
tures, in Canada and the United States.

CORRESPONDENTS:

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

W. & F. P. CURRIE & CO.,

100 GREY NUN ST., Montreal,

IMPORTERS OF

Pig Iron, Galvanised Iron,
Bar Iron, Canada Plates,
Boiler Plates, Tin Plates,
BOILER TUBES, GAS TUBES.

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

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS.

A LARGE STOCK ALWAYS ON HAND.

LOVELL'S GAZETTEER

OF

BRITISH NORTH AMERICA

CONTAINS the most reliable information of
over SIX THOUSAND CITIES, TOWNS
and VILLAGES

IN THE DOMINION OF CANADA,
and of over 1500 LAKES and RIVERS, with a
TABLE OF ROUTES, showing the distance to
the nearest Railway Station.

PRICE \$2.50.

Sent Free on Receipt of Price.

LOVELL PRINTING & PUBLISHING CO.,
MONTREAL.

MACDOUGALL & DAVIDSON,

BROKERS,

North British & Mercantile Insurance Buildings.

MONTREAL,

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, Lon-
don. Messrs. Morton, Rose & Co., London; The
Bank of Scotland in Edinburgh, Glasgow and Dun-
dee; Messrs. Canmann & Co., New-York.

G. W. WARNER, SON & CO.,

BANKING AND EXCHANGE OFFICE,

CORNER

NOTRE DAME AND ST. FRANCOIS XAVIER
STREETS,

[Near the French Cathedral]

MONTREAL.

Greenbacks, Bonds, and all other U.S. Securities
also Dominion and Canada Bank Stocks, bought
and sold.

Leading Wholesale Trade of Montreal

T. & F. ROSS & CO.,

WHOLESALE GROCERS,

PRODUCE

AND

COMMISSION MERCHANTS,

33 St. Sacrament Street,

MONTREAL.

JOHN ROSS & CO.,

QUEBEC.

—:—

JUST LANDING.

Per brigantine "Glenarn," from Porto Rico, 470 Hhds. Bright Porto Rico Sugar. 50 Puns Porto Rico Molasses.

BEATTIE & BROSTER

IMPORTERS

OF

TEAS,

GENERAL GROCERIES,

WINES and SPIRITS,

152 MCGILL STREET, MONTREAL.

JODOIN & CO.,**IRON FOUNDERS,**

STOVES,

MACHINERIES, &c.

SALE ROOMS:

313 St. Paul Street.

MONTREAL.

FOUNDRY AT

LONGUEUIL, QUE.

Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & CO.,

Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

IMPORTERS AND GENERAL

Wholesale Grocers,

Wine and Spirit Merchants,

College Buildings, College Street,

MONTREAL.

MCGIBBON & BAIRD,

AGENTS FOR THE

Canadian Meat and Produce Co.,

SHERBROOKE, QUE.

BOLOGNA and other SAUSAGES,

ASSORTED SOUPS,

POTTED MEATS,

PRESERVED MEATS.

The Trade supplied, and orders filled and shipped from factory when desired.

SAMPLES AND PRICE LISTS

AT THE

ITALIAN WAREHOUSE,

MONTREAL.

GRIFFIN & CO.,

DEALERS IN

RAILWAY SUPPLIES,

PLUMBERS' TOOLS,

Manufacturers' Agents and Contractors,

NORTH BRITISH CHAMBERS,

11 HOSPITAL STREET, MONTREAL.

PROWSE BROTHERS,

IMPORTERS and MANUFACTURERS

OF

HOUSE FURNISHING HARDWARE,

STOVES, TIN, GALVANIZED IRON,

AND COPPER WARE.

224 St. James Street, Montreal.

FISH, SHEPHERD & CO.,

449 ST PAUL STREET,

IMPORTERS OF

DRESS GOODS, SHAWLS, &c.

—Agents for the Celebrated—

"Dragon and Bear Brands"

OF

BLACK LUSTRES.

All numbers constantly in stock.

Leading Wholesale Trade of Montreal.

SINCLAIR, JACK & CO.

WHOLESALE

GROCERS,

IMPORTERS OF

EAST AND WEST INDIA

PRODUCE

AND GENERAL

COMMISSION MERCHANTS,

Cor. St. Peter and Lemoine Sts.,

MONTREAL.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods,**TOYS, &c.,**

MANUFACTURERS OF

BROOMS, BRUSHES, WOODEN AND WILLOW WARE.

91 TO 97 ST. PETER STREET,

MONTREAL.

56 TO 58 FRONT STREET,

TORONTO.

GEORGE WINKS & CO.

Importers & Wholesale Dealers

—IN—

BRITISH AND FOREIGN**DRY GOODS**

Albert Buildings.

VICTORIA SQUARE,

Corner of McGill & Bonaventure Sts.

AMES, HOLDEN & CO.

Manufacturers of, and Wholesale Dealers in

Boots and shoes,

596, 598, 600, 602 & 604 Craig St., Montreal.

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

W. W. GILBERT & CO.,

MANUFACTURERS OF

Steam Pumps

OF ALL DESCRIPTIONS,

588 Craig Street,

MONTREAL.

Leading Wholesale Trade of Montreal.

MACDONALD, MOODIE & CO.,

MANUFACTURERS OF

HATS, CAPS, FURS,

GLOVES, MITTS, AND MOCCASINS,
BUFFALO ROBES,
The Best Value in the Country.

ORDERS BY LETTER OR TELEGRAM PROMPTLY ATTENDED TO.

MACDONALD, MOODIE & CO.,
35 & 37 St. Peter Street, MONTREAL

August, 1875.

ROBERT DUNN & CO., WHOLESALE DRY GOODS.

479 ST. PAUL STREET,
MONTREAL.

The attention of the trade is invited to about 250 Packages Sundry JOB Goods purchased during the recent depression in business, and which will be sold LOW in lots to clear.

FRED. BIRKS,
1 ST. HELEN STREET, MONTREAL,
AGENT FOR



All numbers. TRADE MARK Six Cord.

This Sewing Cotton is superior to any other make in the market, as it is recommended by all the principal Sewing Machine Agents throughout the Dominion as the BEST for Hand and Machine Sewing. As there are other makes and qualities of Clark's Cotton, be sure and ask for

CLARK'S ELEPHANT SPOOL COTTON,
Agent for A. WARD & CO., Leek,
Manufacturers of Machine Silk,
Hardash, Twists, &c

A full assorted stock of above always on hand. Orders received from Importing Houses in the trade only. Price Lists furnished on application.

A Graphic Description OF THE

DOMINION OF CANADA AND ITS PROVINCES,

ALSO, NEWFOUNDLAND, the NORTH-WEST TERRITORIES, ANTICOSTI and LABRADOR, with an APPENDIX containing information of especial interest to the Emigrant, and a TABLE OF ROUTES.

A most useful Book to send to friends in the Old Country.

PRICE 50 CENTS.

Sent Free on Receipt of Price.

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STEPHEN, DAVIDSON & CO., IMPORTERS OF

STAPLE and FANCY DRY GOODS,
SMALL WARES, &c.

Nos. 496 and 498 ST. PAUL STREET,
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S. H. MAY & CO., IMPORTERS AND DEALERS IN PAINTS, OILS, VARNISHES, GLASS, &c.,

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T. H. SCHNEIDER & CO., IMPORTERS AND WHOLESALE

GROCERS,
476 St. Paul & 397 Commissioners Streets,
MONTREAL.

Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.

GENERAL AND

Commission Merchants,

MERCHANTS' EXCHANGE,
11 ST. SACRAMENT STREET,
MONTREAL.

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

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

WALKER & WISEMAN,

Designers and Engravers on Wood,

ST. JAMES STREET,

COR. PLACE D'ARMES HILL, - MONTREAL
Portraits, Views of Buildings, Machinery, &c.,
Vignettes, Diagrams, Seals, Monograms,
Autographs, &c., Cuts for Ad-
vertisements, Circulars, Bill
Heads, Letter and Note
Heads, &c.,

Cuts For Illustrated
Catalogues and Price Lists,
Prepared with the Greatest Care
And at Short Notice. Original
Drawings Prepared in Accordance with
Artistic Taste and Knowledge, for the Illustration of Books, &c. Fine Cuts for Posters, Labels, Plain or in Color, Electrotypes, &c.

Mercuriale Summary.

The Boston *Globe* wants to teach political economy in common schools and throw out quadrate equations and Cicero.

There was a run on the Home Savings Bank of Boston on the 15th. The semi-annual dividend of the concern is about \$200,000, and its distribution calls about 30,000 depositors to the bank.

The first national Bank of Tiffin, Ohio, is in difficulties. The cashier committed suicide on the 15th inst., shooting himself through the heart on account of his troubles.

The Citizens' Bank of Chicago, a poor concern with deposits of about \$250,000, was wound up on the 8th inst. by the presentation of a cheque for \$285.

The Franklin Fire Insurance Company stock sold at \$425 per share on the 28th ult.; this is the Franklin of Philadelphia referred to in the article on joint stock companies in our issue of 8th inst.

At Farmington, Me., on the 15th inst., Dr. A. B. Harren and Luther Curtin, convicted of defrauding the Ashbury Insurance Company out of \$3,000, were sentenced to two years and eighteen months respectively at hard labor.

Leading Wholesale Trade of Montreal.

1875 **CANADA FUR & HAT COMPANY,** 1875*Established 1832.***Furs, Felt Hats, Gloves, Buffalo Robes, &c.,**

Every Department complete. New Styles in

MEN'S, WOMEN'S AND CHILDREN'S FUR CAPS,**MUFFS, COLLARS, BOAS, COATS, JACKETS, &c.****SCOTCH & CLOTH CAPS,**

Embracing all the New Styles.

GLOVES OF EVERY DESCRIPTION.**Men's and Boys' Felt Hats, Latest Fashions.****BUFFALO ROBES,***A LARGE COLLECTION.***GREENE & SONS,****517, 519, 521 & 523 ST. PAUL STREET, MONTREAL.**

Prices Low.—Terms Liberal.

We will pay ten cents a piece for twenty copies of each of the following numbers of this Journal sent to our address: August 20th, Sept. 17th and October 1st. New subscribers in the large towns are continually asking for back numbers and we are desirous of accommodating them.

Will the Stratford *Beacon* please to remember that our name is not "Commercial Review?" We admit to being in that line, but do not like to have our items clipped from it and published by dozens of other country papers without giving us credit for them by our proper name. How would our contemporary like to be called "The Bacon" as our informant pronounced it?

Will the Toronto *Mail* kindly inform us where among the English Magazines or Reviews it clipped its brilliant editorial of October 18th on Josh Billings' lecture in that city? We have read the article before as a review of the writings of that humorist, were struck by its keen critical cleverness, and would like, for other reasons also to possess ourselves of the magazine in question.

The general American consul of this port has been suffering at the hands of one of our brokers. His predecessors had for years been accustomed to place their meagre office deposits with this pseudo banker, who after many trials and serious losses has been obliged to make a new departure and to carry on business in the future in the name of his better half. The loss is not very heavy, but our Consul is wroth, and says that the delinquent accepted deposits up to the very hour of his failure.

Latest reports from the oil regions say that the production at Petrolia continues to be about 5000 barrels a week and shipments about the same quantity. Another new refinery is to be built on the 12th concession; that already in operation is making distillate for the London Refining Company. Of the wells, the "Great Geyser" is pumping about 60 barrels a day; Englehart's new well, 30 to 40, and Callinan and Noble's No. 2, about 100. Several new wells are being sunk, and one man who has lately struck will let nobody into the secret of his yield, making the curious keep at a respectful distance.

The test of the Ottawa city fire system made on the 20th was so satisfactory to the representatives of some leading insurance companies present that the rates of insurance are to be reduced.

We note the dissolution of Messrs. Dufresne & McGarity, wholesale and retail grocers of this city and Ottawa. Mr. McGarity has had a severe attack of illness latterly, confining him to his house for a number of weeks which has induced the closing of their Ottawa business, which has always been a heavy load for them, Mr. J. Dufresne continues alone in Montreal and has the liquidating of the partnership affairs. Messrs. Eastwood & Kavanagh have acquired the Ottawa business on favorable terms, and being men in high esteem for both character and ability, we bespeak for them a favorable future. Mr. Eastwood is the late manager of the Union Bank, Ottawa which position he filled to the satisfaction of all parties, while Mr. Kavanagh as a successful retail grocer has given evidence

Leading Wholesale Trade of Montreal

O GILVY & Co.

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets

MONTREAL.

—:0:—

Fall Stock completed 20th
Aug., 1875.

THE CHIEF CHARACTERISTICS OF
WHITESIDE'S
IMPROVED PATENT
SPRING BED

Are comfort, durability and convenience.

H. WHITESIDE & CO.,

64 and 66 College Street, Montreal.

The trade supplied with bedding of all kinds.

of his ability to cope with the responsibilities of a larger business.

Says the *St. Louis Republican*:—Some commercial houses in New York are about to send out female drummers. Now is the country merchant's fate a certain thing. The female drummer with her feet upon the stove telling him stories of life in the metropolis in orthodox drummer style, will beguile him beyond all peradventure.

A druggist in Ainloyville, Ontario, writes to the *Globe* complaining that the general stores throughout the country are interfering sadly with the pharmaceutical business by keeping and selling large stocks of patent medicines which, he says, should be the province of the druggist exclusively, and asks for an amendment of the Pharmacy Act to compel grocers to abandon that department. He does not believe in allowing any business man to have too many irons in the fire.

E. Butterick & Co., of New York, dealers in fashion plates, &c., with branches at London, Chicago, Montreal, &c., &c., suspended on Tuesday last. Liabilities estimated to be about \$200,000; available assets very small.

Wm Ettinger of New York, dealer in furs, failed on Tuesday last. Liabilities about \$109,000; assets about \$50,000. An offer of 30 cents on the dollar has been made.

Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.

SOLE AGENTS FOR THE

Chambly Shovel Works,

MANUFACTURERS OF

Lowman's Celebrated Cast Steel Socket
Shovels, Spades, &c.,

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,

385 & 387 ST. PAUL ST.,

MONTREAL.

Dominion Telegraph Co'y.

TENDERS FOR WIRES.

SEALED TENDERS addressed to the undersigned and marked "Tenders for Wire," will be received until the

First of December next,

for a supply of Two Thousand Miles of No 9 Birmingham Gauge best best Galvanized Patent Jointed TELEGRAPH WIRE put up in half-mile bundles and delivered during the Spring of 1876, at Halifax, Nova Scotia, St. John, N.B., and Quebec, at the Company's option.

Terms of payment to be specified in Tender.

The Company do not bind themselves to accept the lowest or any tender.

(By order,)

THOS. SWINYARD.

General Offices Dominion Tel. Co., }
Toronto, Ont., Oct. 1st, 1875. }

Messrs. Pierre Joly & Co., wholesale grocers of this city, have seen fit to call a meeting of their creditors for Saturday. Ever since the suspension of the Jacques Cartier Bank they have been without banking facilities, and it was expected they would have been able to work along successfully, but an unexpected amount of losses by bad debts has rendered above course necessary. We understand they show a surplus of \$9,000, and Mr. Joly, who enjoys the confidence of his creditors generally, proposes to pay in full, with interest on whatever extension of time may be granted.

The phoenix-like facility with which some people rise superior to their troubles is strikingly

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Offer for Sale as Agents of the makers,

STEEL BOILER PLATES.

CHARCOAL IRON PLATES.

Morris, Tasker & Co's TUBES.

The above materials are warranted, and supplied cut to specification, without extra charge, thus saving labour and waste.

Office and Warehouse,

16 St. John Street, Montreal.

GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

EAGLE FOUNDRY,

MAKER OF

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

Sole maker in the Dominion of

Blake's Patent Stone and Ore Breaker,

with Patented Improvements.

AGENT FOR PROVINCE OF QUEBEC OF

WATERS' PERFECT ENGINE GOVERNOR.

A. & A. MAHLER,

MANUFACTURERS OF

Staple & Fancy Dry Goods,

WOOLENS, &c.,

LONDON, PARIS AND BRADFORD.

Sole Agent for the Dominion,

H. A. WHITE,

217 ST. JAMES STREET,

MONTREAL.

LUSTRES, ITALIANS, AND COBOURGS,

SPECIALTIES.

ingly illustrated in the case of H. Heyneman & Co., whose failure has occurred within the past week. Mr. H. was formerly resident and managing partner in the firm of H. Emanuel & Co., who commenced business here about the year 1870 as importers and wholesale dealers in German Cigars. They developed an immense business in this line, flooding the country with these goods, and to this day "Germans" are a drug and a pretty dead stock to any dealer who may have any quantity of them on hand. But, as in many other cases, large sales did not bring correspondingly large profits, \$100,000 it is stated was the amount of one year's losses and about 12 months ago they stopped payment, owing comparatively little in Canada, but German creditors were not so fortunate. Few weeks passed ere Mr. H. was again in the harness, carrying on business in his wife's name, she having invested capital to amount of \$10,000, it is said. This time Havana goods were operated in, but not profiting by former lessons, a trade,

Leading Wholesale Trade of Montreal.

FAIRBANKS'



STANDARD
SCALES,

HIGHEST PRIZES AT PARIS, VIENNA
AND MONTREAL.

The most accurate.

The most durable.

The most convenient.

In every respect worthy of the most implicit confidence.

FAIRBANKS & CO.,

403 ST. PAUL STREET,

MONTREAL.

JOHN McARTHUR & SON

Importers of and Dealers in

White Lead and Colors,

DRY AND GROUND IN OIL.

VARNISHES, OILS,

WINDOW GLASS,

STAR, DIAMOND STAR

AND

Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet.

ROLLED, ROUGH AND POLISHED
PLATE GLASS.

COLORED, PLAIN AND
STAINED ENAMELLED

SHEET GLASS.

PAINTERS AND ARTISTS MATERIALS.

CHEMICALS, DYE STUFFS,

NAVAL STORES, &c., &c., &c.

OFFICES AND WAREHOUSES:

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

AND

253, 255 and 257 Commissioners Street,
MONTREAL.

much in excess of capital at command was attempted, resulting in inability to meet engagements and last week an unfortunate New York creditor issued a writ of attachment having previously refused an offer of compromise at 25 cents on the dollar. The commercial corpse of H. Heyneman & Co. is barely cold when to keep up his credit for irrepressibility, a new office is taken, painters and charwomen are busy, and Mr. H. is again to the fore presenting an undaunted front. It's wonderful how we do it, but we do.

1875 Fall Trade. 1875

J. & R. O'NEILL,

IMPORTERS AND WHOLESALE

Dry Goods Merchants,

MONTREAL,

Boys to advise their travellers are now out with samples of their Fall Importations of General Dry Goods, all of which are now open

Full lines of Dress Goods,
Full lines of Winceys,
Full lines of Staple Goods,
Full lines of Small Wares and
Haberdashery.

An Inspection Invited. Terms Liberal.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, OCTOBER 22, 1875.

LOSSES BY FIRE.

The total losses by fire in the United States for the past five years have been estimated at \$650,000,000. We are not aware that any statistics have been prepared, showing the losses for a number of years in the Dominion, but an examination of the number of burnings recorded every week in the "Fire Record" of this journal will show to what an extent we are liable in that respect. The percentage of losses by fire are calculated to be between four and five times greater in this country than in Europe; and, although this is partly owing to the difference in the methods of building and the inflammable character of the materials so largely employed, there is a more serious side of the question to be considered, and which really looms up more largely in forming this great discrepancy. The great excess of fires in this country proceeds from other causes which inflict losses on every member of the community. The *New York Tribune* of a recent date, in an article on this subject, says that the large proportion which fires of incendiary origin bear to those strictly accidental is not suspected outside of insurance companies. Even they, in the vast majority of cases, can only suspect, while they are paying the losses. The evidences of incendiary attempts that find their way into the courts, and the instances of actual detection in arson are probably only a trifling percentage of the whole. Yet the severity with which the laws are enforced in

these cases has a marked influence in diminishing the frequency of the crime, while a mistaken leniency of juries or judges increases it. A study of the statistics which insurance companies compile reveals some curious facts that can only be explained upon the theory that incendiary fires are numerous. Thus it is observed that five-year policies cover twice as many losses in their first as in any succeeding year. This looks as though the excess in the first year was of policies deliberately taken with a view to burn the premises insured. In periods of business depression, when it is difficult to sell merchandise at a profit, the daily list of fires steadily increases. If at such times the money market is stringent the increase becomes very marked; but if one or two leading merchants fail the number of fires suddenly diminishes. This is explained on the supposition that when men see no other way out of their difficulties they take to burning their goods; but if failures are prominent or general, there is not much disgrace and a great deal less risk in the alternative of bankruptcy.

The loss by incendiary fire is usually much greater than by one not intentionally caused. In the one case accident determines whether valuable property shall be burned; in the other, careful measures are taken to secure the destruction of that which has been esteemed as least worth insuring. The necessity of concealing the fact that the premises were set on fire, causes the criminal to arrange matters so that the flames shall gain good headway before they are detected, in order to burn up all traces of his guilty act. Where the property insured is worth very much less than the insurance, a thoroughly destructive fire, involving total loss, is requisite to hide the real state of affairs. There are fully the average chances that the flames will communicate to adjoining premises and occasion damage by fire and water, plus that which the incendiary endeavours to make as speedy and thorough as possible. He is a fool for his pains if he doesn't make a big fire. It is estimated that not less than three-tenths of the losses paid by insurance companies thus arise. Putting the figures together, we may estimate that out of every \$100 lost by fire, \$20 is about as much as is fairly due to the chapter of probabilities; \$30 is the work of the incendiary, and \$50 is the result of defective building, the storage and use of inflammable articles, and sheer carelessness that would not be expected in any other country. The superfluously heavy loss enters into and adds to the cost of everything we use, wear,

drink or eat; it adds itself to expense of living, and helps to make hard times harder. This is a matter of interest to the public, but not to the insurance companies; fires that do not burn up half a town really benefit the underwriters by giving them more business and enabling them to charge higher rates.

Let it not be supposed, however, that so large a percentage of incendiary fires indicates an equal proportion of dishonesty among insurers. Perhaps not one in a hundred of those who insure ever has any experience of a fire; but if he does, his appreciation of insurance suddenly rises. A recent instance may serve to illustrate this. A workingman had by close saving brought together enough to build a little shop "of his own." It cost him more than he had calculated to build and stock it and when a neighbor sent to him the agent of an insurance company and advised him to take a policy, he became indignant. It seemed, he said, as if everybody wanted him to pay out some more money. The neighbor took a kindly interest, however, and pressed the insurance. The policy was issued, the money to pay for it being borrowed of the friend who urged it. A week afterward the adjoining premises took fire one morning, and the new shop was burned to the ground before the first stream of water could be turned on. When shortly after the fire the amount of his policy for the total loss was handed to the penniless workman, his neighborly friend and the insurance agent were standing by. He turned to them with tears in his eyes and said, not irreverently, "it seems to me as if the good God sent you to me and made you force me to take that policy of insurance."

COMMERCIAL TRAVELLERS.

Notwithstanding the conservative character of the business being done by the great majority of our wholesale merchants this season, the number of commercial travellers in the field does not seem to diminish or be much less appreciated by the hotel keepers. The necessity for sending out travellers at all is one about which there is little question among leading houses; it is looked upon as a necessary evil, and one that they expect to abolish some day. The only part of the community that would be likely to suffer from such a conclusion are the hotel keepers, to whom the travelling salesman is always the most welcome guest next to the newly enriched American. The commercial traveller who disputes a hotel bill is an anomaly, and before the recent laudable temperance organization on the part of the Commercial Travellers' Associ-

ation, nobody spent his money more generously on all the luxuries which the best hotels afford than the traveller *sui generis* both for himself and the customer who came to examine his samples and talk business with the man who was going through the best possible school for becoming the future representative merchant in his particular line.

Of course every merchant, if possible, should see his customers occasionally; it is good for both, and a member of the firm or a responsible agent should make occasional visits to them. Every country merchant recognizes the convenience of these visits, which bring the wholesaler to his door with his variety of samples and saves him the trouble of a trip to town with all its incidental and accidental expenses, besides loss of time.

But there is a worse side to the picture, and we suppose the following extracts from the St. Catharines *Daily Times* embody in a measure the opinions of many merchants on the subject, in that and other towns in the Dominion:—

"The whole system of trade is injured by the hordes of travellers who infest every city, town, village, and country store in the land. The urgency of these men is so great that they continually induce business men to buy what they really do not want. A wholesale house sends out a couple of travellers with samples of lines of goods which must be sold. These men, of course, do their best to get good and safe customers, but failing in that they will push them off any way. Thus, some merchants, who are financially sound, are led by the great inducements held out, such as cheap goods, job lots, dating forward and promise of renewals, to overload their carrying capacity. The giving way to these solicitations and inducements has been the first step in the financial ruin of hundreds of good honest merchants. Now, if the wholesale men should put a stop to sending these armies of men on the road they would all have safer and better customers, and even if they sold less goods would in the end be better off, for they would save very large sums in expenses, and their bad debts would be very greatly reduced. By doing this they would not only effect a great saving themselves, but they would help all the retail merchants who are trying to do an honest business by paying one hundred cents on the dollar. The present custom of starting so many of these supply stores, nine out of ten of which are sure to fail sooner or later, is doing a world of injustice to all legitimate dealers. It is utterly impossible for an honest merchant who pays all his indebtedness to stand a competition

with those who are selling bankrupt stock bought at from 40 to 50 cents on the dollar, or who are selling goods which they never paid for nor intend to pay for. Why don't the wholesale merchants follow the example of others and form a commercial union—the first principle of which would be to send out no travellers? We should like to see such a union formed and lived up to. If any wholesale men think it is impossible to do without travellers, let them see what even one man has already done in setting his face against an evil which is doing such a vast amount of injury to the legitimate trade and commerce of the country."

The traveller is an expensive luxury, and the experience of many leading houses in the United States is in favor of advertising to the extent of one-fifth of the cost and reducing the price of goods to their customers the other four-fifths.

A QUESTIONABLE ACT.

The Legislature of the State of Connecticut has passed a law which obliges Canadian Fire Insurance companies doing business in that state to make a deposit of \$100,000. This action on the part of the Nutmeg State was prompted by the jealousy of local companies owing to the unparalleled success which has attended the efforts of a certain Canadian company across the lines. The legislation does not apply to European companies, and the Royal Canadian Insurance Company may flatter themselves that it is a special act to drive them out of the field. The worst feature of this conduct is that it is retro-active, the Royal Canadian having complied with all necessary rules before commencing business in that State. Retaliatory legislation is not desirable under any circumstances, and we are sure that all right thinking people on both sides of the line will condemn this petty action on the part of the Legislature of the State of Connecticut; but if Canadian companies are thus obliged to make special deposits in every state of the Union in which they may desire to carry on business, it is high time the local Governments of the Dominion thought of insisting on similar deposits in each Province where business is done by American companies.

THE CANADIAN TITANIC IRON COMPANY.

To iron masters and those interested in the iron trade, perhaps a short account of the origin, and the causes which led to the failure, of this Company may prove interesting, it having been another of the many unsuccessful attempts made, chiefly in

the United States, to smelt titanic ore, an ore principally found in America, and from which iron of a most superior quality can be produced, but hitherto never in sufficient quantity to render the working of it a financial success.

The Company was formed by a number of practical and influential men in London, England, in 1871, for the purpose of working a large deposit of the titanic ore, at St. Urbain in the Country of Charlevoix. Early the following year, the Company commenced the erection of two blast furnaces, which, with the necessary engines and all modern appliances, were finished in the fall of 1873, together with ten miles of an iron tramway to Baie St. Paul on the St. Lawrence, the whole being completed at a total cost of £80,000 stg. The furnaces were 47 ft. 10 inches high, 10 ft. bosh, and 8 ft. throat; with closed tops whereby the waste gases were utilized, by being conveyed into Player's hot air stoves. Two engines of 30 H. P., each with steam cylinders 2 ft. 6 inches diameter and 4 ft. stroke, and two blowing cylinders 3 ft. 6 inches diameter, were also erected, driven by 3 boilers 22 ft. long and 6 ft. diameter of best Lowmoor iron.

The fuel used was charcoal, and it was estimated in the Company's prospectus that only 140 bushels per ton would be required for smelting; but, on the furnaces going into blast, it was discovered that, from the refractory nature of the ore and other causes, chiefly the deleterious effect of the large percentage of titanium contained in it—40 per cent,—that not less than 400 bushels of charcoal were required, and that on account of this serious difference in the consumption of fuel the cost of production was increased beyond the market value.

The only partially successful attempt at working this ore has been by the Norway Iron Company at Norton in England, who had, however, to combine with it an equal proportion of brown hematite, which enabled them a few years ago to produce a good quality of iron, at about \$40 per ton, whereas at St. Urbain the lowest cost was \$60.

On this excessive consumption of fuel becoming known to the shareholders, it was resolved to wind up the Company, and the works were handed over to the creditors for satisfaction of their claims. This step was the more readily decided on, from the knowledge of many previous failures on a smaller scale. Those failures cannot but be deeply regretted, as it would be of great benefit to the country, could means be devised for profitably reducing this ore, of which we have immense deposits.

The whole plant of this Company's works are now in the market, at much less than their original cost, and might, by being removed to one of the many rich and softer iron deposits in other parts of this province, be a means of greatly adding to the iron industry of the country, on which greater demands are every day being made owing to the enormous use of iron in almost every article of commerce.

These furnaces with ore equal to that found in the Lake Superior District, containing say 62½ per cent. iron, of which we have large quantities in the Dominion, would easily produce, using coke or charcoal as fuel, 50 tons of iron a day, a result certainly sufficient to guarantee any venture made with them being an undoubted success, especially when we keep in view that at present the home supply of iron is far short of the demand, to such a degree even that ore is imported from Canada into the States, smelted there, and exported back to us as manufactured iron.

With sufficient assurance of success, of which the most complete evidence can be afforded, could not some of our larger capitalists be induced to take advantage of these hints, and save from ruin and idleness works which represent a value of £80,000 sterling?

SAVINGS BANKS AND LIFE INSURANCE COMPANIES.

The *Christian Register* in a recent number comments on the failure of the Freedmen's Savings Bank and the Third Avenue Savings Bank in New York, with the suspected weakness of some life insurance companies in that city and in several parts of the country, says that they are full of suggestions for thoughtful persons, and calls attention to the insufficient safeguards which are often thrown around the property of the poor and confiding, and provoke doubts of the security of some popular institutions.

If any financial trusts should be considered peculiarly sacred they are those which are assumed by the officers of savings banks and life insurance companies. When we think of the rigid economy and self-denial involved in some small deposits, and how indispensable they are to certainty of food and shelter, and comfort in sickness or old age, we sometimes wonder at the obtuseness of receiving-clerks, who scarcely glance at the toil-worn hands and anxious faces before them. To trifle with such property, exposing it to needless risks, if not using it unlawfully in rash speculations or ostentatious outlays, is exceedingly criminal. And it is just as bad

to be careless about life insurances. Especially in these hard times, the payment of premiums is not an easy task. To a large majority of policy-holders it involves much hardship and many privations. Nothing but the desire to make sure provision for the wants of widows and orphans in the event of the deaths of bread-winners could reconcile thousands of men to such severe exactions.

Yet there have been frequent indications of extravagance in the management of these corporations. They sometimes seem to have a superabundance of agents and clerks. They vie with each other in the erection of showy and costly buildings, which may gratify official pride, but can hardly prove remunerative investments. When rich and public-spirited men use their own money in beautifying city streets with tasteful architectural displays, we are moved to praise rather than censure; but we do not like to see grand structures built with trust funds belonging to owners who need all the returns that they can possibly obtain. In their service inexpensive buildings of studious plainness are most appropriate. It is better to receive a good dividend in a shabby room than to take a poor dividend from a marble counter, under a gilded ceiling.

And the responsibility is often so divided as to be in great danger of being destroyed. The boards of management are needlessly large. Some of the best names of directors, those of men of the largest fortunes, whose characters command implicit confidence, have no right to appear in advertisements, for they represent persons who know little or nothing of the affairs of institutions which they apparently profess to oversee and guide. Even vice-presidents sometimes do better than usual if they attend one meeting in a year. Thus millions of dollars are obtained upon virtually false pretenses. So long as all goes well there may be no complaint; but in the event of failure disgrace should be inevitable. Still, who will ever be punished for the misdeeds of the Freedmen's Bank, for those of the Third Avenue or the Mechanics' of Montreal? What redress would policy-holders have if the proudest life insurance company should close its gorgeous doors? No man should allow his name to be published to attract confidence unless he intends to comply, faithfully, with the conditions of trustworthiness. If such institutions are proved guilty of swindling, somebody should be sent to prison. We have had enough examples of the penalties of stealing small sums and the immunity which attends wholesale robberies.

BUTLER ON SPECIE RESUMPTION.

The Hon. B. F. Butler delivered, on Friday last, a lecture on Specie Resumption, under the auspices of the New York Board of Trade. Ben is an inflationist, and made some very absurd statements to prove his theory. Some sarcastic Southerners say that his experience of silver resumption in New Orleans during the war has driven him into his present position on the finance question. A New York paper, advertizing to his statement that the Bank of England had suspended specie payments three times since 1844, makes unmerciful exposure of the lecturer's ignorance, and asks: "how General Butler could have fallen into these egregious misstatements of fact, and have made them the basis of one of his most prominent arguments. The explanation is easy enough, but it exposes such a blundering looseness of thought and dense ignorance of the subject that General Butler will blush when he sees the correction. He has frequently read of the "suspensions" of 1847, 1857 and 1866 in connection with the Bank of England, and in the profundity of his misinformation he supposed it meant suspensions of specie payments, whereas, in fact, the word referred only to the suspension of a particular provision of the Bank act. Specie payments have never suspended for a day since the passage of that act. There has not been a day since 1821 when the notes of the Bank of England were not paid in coin on presentation.

By the act of 1844 the Bank is permitted to issue notes to the amount of fifteen millions on securities, but beyond that sum no note is issued without an equal amount of coin or bullion deposited and kept for its redemption. In a financial crisis, when everybody wants money and fears he cannot get it, the Bank is restrained by this provision from granting any relief to the community, because the issue of more notes would require the deposit of the same amount of gold, and the available money would not be increased by taking precisely as much gold out of circulation as was equal to the new notes put into circulation. In order to relieve financial panics this part of the Bank act has three times been suspended—that is to say, the Bank has been permitted to issue additional notes on securities instead of deposits of equal amounts of gold. It was not suspension of specie payments—which were not interrupted—but suspension of the rule which forbids the issue of notes except on an equal amount of gold. And General Butler is so discreditably ignorant as to confound this with a suspension of specie payments! It is not a mere inadvertence such as a man might fall into in the haste of extemporaneous speaking, for the speech was deliberately written out, put in type and the proofs corrected before it was delivered. General Butler says, "as early as October 23, 1847, three years after the reorganization of the Bank, she suspended specie payments;" and again he says, "November 9, 1867, the Bank of England again suspended specie payments;" and still again he says, "In November, 1866, the Bank of England suspended specie payments." Now, as it is a well known historical fact that the Bank of England did not suspend specie payments on any of these occasions, the public can draw its own infer-

ences as to the accuracy of General Butler's knowledge and the soundness of the arguments which he builds on his grotesque misconceptions. He is in a muddle, like that of the foreigner who displayed his knowledge of our public men by confounding Webster, the states man, with the author of the Dictionary.

After this specimen of General Butler's discrimination his other blunders will not seem surprising. He thinks an "intrinsic" value can be given to the legal tender notes by making them always interchangeable with three-sixty-five bonds. Mrs. Malaprop herself never misused language more ridiculously. General Butler does not seem to understand the distinction between intrinsic value and exchangeable value. He thinks that a piece of green paper worthless in itself may have intrinsic value conferred upon it by being made exchangeable for government paper of another form! And a man who talks such stuff as this erects himself into a financial instructor.

We select for illustration only such blunders as any reader of ordinary intelligence is competent to judge of. General Butler seeks to give stability to the value of money by fixing a uniform rate of interest at which it can always be reciprocally lent and borrowed. This idea only betrays the looseness of his thinking. The phrase "value of money" has two meanings—one the rate of interest paid for its use, the other the quantity of other things it will exchange for. General Butler confounds these totally different meanings, and reasons as if what is true of the one must also be true of the other. It cannot be denied that if the government always held itself ready to borrow or lend money at a fixed interest without any limit, the value of money in the sense of the rates paid for its use would not vary but its value as compared with commodities would be just as liable to fluctuations as before. If the government should establish a system of public granaries and engage to borrow and lend wheat, payable in kind, a hundred bushels could always be had by giving security to pay 103.65 bushels in the following year; but can anybody suppose that such a contrivance would make the price of corn uniform in spite of differences in the crops? The depreciation of the currency has no connection with the rate of interest. When the rate is seven per cent. for paper money at par it will also be seven per cent. for paper money worth but fifty cents to the dollar. The only difference would be that a man would have to borrow two hundred dollars and pay fourteen dollars for its use instead of one hundred and pay seven for its use. General Butler asserts that an increase in the quantity of money does not depreciate its value, which is another remarkable exhibition of acumen. He ought to be able to see that money, like wheat or any other commodity, has its value affected by scarcity or abundance and in accordance with the same laws. Another specimen of brilliancy is his assertion that there is no more necessity for making the measure of value redeemable than for making yardsticks redeemable. It is true enough that it would be nonsense to talk of making gold dollars redeemable, because they carry their value in themselves. But it is still greater nonsense to confound paper dol-

lars of no intrinsic value with pieces of coined metal, which are worth as much without the government stamp as with it. We have neither space nor patience to follow General Butler further in his wilderness of absurdities, the specimens we have noticed being sufficient to expose the quality of his financial thinking.

MOLSONS BANK.

ANNUAL GENERAL MEETING.

The annual general meeting of the shareholders of the Molsons Bank was held Oct. 11th in the Banking House, the President, Mr. John Molson, in the chair. Amongst the shareholders present we noticed Messrs. John Molson, Thos. Workman, D. L. McPherson, T. J. Claxton, R. W. Shepherd, Thomas Cramp, Directors; and Messrs. C. Roy, J. H. R. Molson, Hon. Judge Day, David Rea, E. F. Carter, W. D. McLaren, Frank Bond, Thos. Wilson, R. Wood, John Phelan, G. K. Starke, C. Alexander, J. Nolan, R. Campbell, John Hutchinson, John Crawford, F. X. St. Charles, W. D. McLaren, R. Moat and others.

Mr. F. WOLFERSTAN THOMAS read the report, as follows:—

Gentlemen,—

Your directors submit for consideration the annual statement of affairs to the 30th September, resulting in a net profit of \$211,529 19

To which add the balance at credit of profit and loss account 30th September, 1874. 1,997 42

\$213,526 61

This has been appropriated as follows:—

To 30th dividend, 4 per cent, 1st April, 1875.....\$79,646 00

To 40th dividend, 4 per cent, 1st October, 1875..... 79,759 60

To Rest..... 50,000 00

\$209,405 60

Balance remaining at credit profit and loss..... \$4,121 01

Due allowance being made for the severe and long-continued depression in every branch of trade and manufactures, we believe you will share our satisfaction at the result of the year's business, for whilst ample provision has been made for bad and doubtful debts, the customary dividends have been paid, and the Rest has been increased to \$500,000, a sum equivalent to 25 per cent. on the subscribed capital of the Bank.

The adjoining premises, at present partially occupied by the Mechanics Bank, have been acquired at a cost of \$100,000. Full possession will not be obtained until the 1st May ensuing, at which time it is our intention to remove thither the Savings' Department of the Bank. The change will increase the more efficient working of the general business of the Bank, our present office room being somewhat limited.

The Branches of the Bank have been once or oftener inspected during the past year.

Since our last annual meeting we, in common with you all, have suffered a sad loss in the death of Mr. William Molson, one of the founders of the Bank of which he had been President from its inception, a term of nearly twenty years. What success the Bank has achieved must be mainly attributed to him, to his constant vigilance, his practical commercial ex-

perience, his sterling common sense, and his unwavering fidelity to the Bank's interests. He passed away on the 18th February last, after a well spent life, full of years and honours, regretted alike by rich and poor.

Mr. John Molson was elected to succeed him as President, and the vacancy at the Board was filled by the election of the Hon. D. L. Macpherson, of Toronto.

General Statement of the affairs of Molsons Bank on the 30th September, 1875.

Capital authorized..... \$2,000,000
Capital subscribed..... 2,000,000

LIABILITIES.

Capital paid up..... \$1,993,990 00
Notes in circulation..... 943,574 00
Dominion Government Deposits payable on demand..... 212,319 97
Dominion Government Deposits payable after notice..... 100,000 00
Other Deposits payable on demand..... 1,868,853 27
Other Deposits payable after notice..... 465,877 23
Due to other Banks in Canada..... 80,724 10
Due to Foreign Agents. 8,283 05
Due to agents in United Kingdom..... 169,763 59
Rest..... 500,000 00
Profit and Loss..... 4,121 01
Thirty-eighth Dividend..... 79,759 60
Dividends unclaimed... 440 41
Interest, Exchange, &c., reserved..... 46,905 12

ASSETS.

Specie.....\$198,599 07
Dominion Notes..... 332,599 50
Notes and Checks of other Banks..... 181,463 01
Balances due from other Banks in Canada..... 20,144 58
Balances due from Foreign Agents..... 91,782 11
Balances due from Agents in United Kingdom..... 77,232 79
Loans and Bills discounted on Bank Stocks..... 101,530 55
Loans and Bills discounted on Bonds, Stocks, &c..... 73,673 65
Bills discounted and current..... 5,092,145 16
Bills discounted, past due, secured..... 17,757 40
Bills discounted, past due, and not secured 115,807 24
Real Estate other than Bank premises..... 625,300 00
Bank premises at Head Office and Branches, at their actual cost... 156,326 29

\$6,474,511 35

MOLSONS BANK,
Montreal, 11th October, 1875.

The CHAIRMAN—Gentlemen: In reference to the report which has just been read I have only to remark that it appears to me we have every reason to congratulate ourselves upon being able at the close of such a year of commercial difficulties as that we have passed through to shew a substantial addition to our reserve fund—an addition which I believe to have been secured after the most ample and careful provision for every contingency. I have much pleasure in

adding that the condition of our prosperous affairs is largely due to the prudent management of our Cashier. Although the Directors render all the service in their power, and I wish to acknowledge that much valuable information has been constantly furnished by members of the Board, yet upon the Cashier the working out of all business details devolves, and I am sure the Directors will join me in the statement that Mr. Thomas has devoted himself in a most praiseworthy manner to the duties entrusted to his care. I now move the adoption of the report. Any further information desired will be furnished by the Cashier.

The report was adopted unanimously.

Mr. F. W. THOMAS—I have drawn up a memorandum of information which I thought it would be desirable to submit to the shareholders at this meeting, and which, with your permission, I will read. It will throw some light upon the negotiations which have been in progress between the Mechanics' Bank and this Bank. The statement is as follows:

Since the unfortunate suspension of the Mechanics' Bank, the purchase of its premises by this Bank has been variously commented upon, and many inaccuracies in relation thereto have from time to time appeared in the daily papers. These we should have corrected had not the time for our annual meeting been so near at hand, which we deemed the fitting occasion for placing the transaction in its proper light before you and the general public.

As briefly as possible I purpose relating the circumstances ending in the purchase, and afterwards it will be my object to dispose of the charge of undue preference which has been alleged against us. At intervals in the past twelve months the amalgamation of the Mechanics' Bank with this Bank was discussed, and I believe I am warranted in saying that the proposition received almost unanimous approval, but no steps were taken to bring it about until after it was submitted to the shareholders of the Mechanics' Bank at their annual meeting in July last.

Negotiations then progressed, and several points were agreed upon, the most prominent being the assumption of the Mechanics' Bank premises as an asset of \$100,000. This part of the proposed arrangement was carried into effect. Considerable delay here occurred, awaiting the production of the balance sheet and other statements essential to a valuation of their other assets, and it was in endeavouring to obtain these that the existence of a serious defalcation was discovered. This convinced our Board that amalgamation with the Mechanics' Bank could not be entertained. In substitution for it, the assumption of their assets and liabilities was considered, and is still undisposed of. Our incoming Board will no doubt be governed in their deliberations thereon by a due and full regard for the interests of this Bank.

Now, with regard to the alleged undue preference:—At the time negotiations for amalgamation were opened, we were under advances to the Mechanics' Bank about \$50,000, which was, however, amply secured by good bills receivable to the extent of about \$75,000. The indebtedness varied from day to day, down to

the closing of the doors of the Bank, but at no time have we ever been unsecured for a single dollar. I think it proper to take this opportunity of replying to another baseless insinuation, viz., "That the Molsons Bank received usurious rates upon their advances to the Mechanics' Bank. This is utterly without justification. For years the rate charged was only 6 per cent; it never exceeded 7 per cent. until a few months past, and then it was limited to 8 per cent.

I am convinced that the average rate for six years has been within 6½ per cent. This liberality may savour of bad banking, money being worth what it will fetch, but it exonerates us from the charge of usury, or taking advantage of our neighbours' necessities, (Applause.)

Hon. Mr. Justice DAY—Gentlemen, a resolution has been placed in my hands which I have the honour to move. It is certainly with a feeling of pleasure that I do so, at the testimony which it bears to the worth of a man for whom I had great respect, mingled with a feeling of melancholy, considering the occasion which renders it necessary. The resolution is to this effect:—"That the shareholders desire to place on record their high sense of the services rendered to this institution by its late President, William Molson, Esq., one of the founders of the Bank, and who through so many years discharged the duties of his position with untiring energy. "They consider the death of Mr. Molson not only a great loss to this Bank, but to the entire community in which he lived, and they unite with the Directors in the resolutions transmitted to his family by them on the occasion of his lamented death."

Mr. W. D. MACLAREN—I beg to move the following resolution:—"That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President and Directors for their management of the Bank during the past year, and that the President be requested to accept the sum of three thousand dollars." I don't think, gentlemen, it is necessary for me to say anything. I think the statement which has been read here to-day is amply sufficient to justify the resolution which I have the honour to propose.

Mr. C. ROY seconded the resolution, which was carried unanimously.

At 4 o'clock the Scrutineers reported that the old Board was re-elected as follows:

JOHN MOLSON, THOS. WORKMAN, EPHRAIM HUDON, THOS. CHAMP, T. J. CLAXTON, R. W. SHEPHERD, HON. D. L. MACPHERSON.

After a vote of thanks had been proposed to the Chair, the meeting adjourned.

Immediately after a meeting of the new Board of Directors was held, at which Mr. John Molson was re-elected President, and Mr. Thomas Workman, Vice-President.

WHY MEN FAIL.

The Rev. Dr. Hall delivered a lecture on this subject recently which our readers will not be sorry that we reproduce. He deals with the word "Fail"—not in the sense in which great banking institutions or other commercial enterprises fail; for nearly every one who gets a newspaper has a theory on that subject, more or less exact. We do not enter upon it. Yet

there are two things that we think ought to be kept in mind, in mitigation of censure on failing houses. One is, that while great business men prosper, or seem to do so, unless indeed they are notoriously unscrupulous and offensively dishonest, the general community does not frown on them. Their methods that appear to succeed are "enterprise" their methods that do not succeed are "speculations."

When we hear any fluent Pharisee of the Exchange denounce the wild doings of some fallen operator, we cannot help asking mentally, and perhaps we ought to ask audibly, "My dear sir, would you have refused an invitation to dinner from that gentleman? Would you have cut him at a club? Would you have refused a seat with him on a Board? Would you not have thought it rather a feather in your cap to be able to drop the information incidentally that you were associated with the House of ———? Did you not feel rather pleased to be at the consultation, or the committee, when the head of it was in the chair, or sat beside you? Did you utter or indicate on these occasions, by word, or look, or sign, your disapproval of those "wild-cat" operations which you now denounce? Then, if you did not, my dear sir, be more measured in your language when the house is down. You may be next, you know."

The second thing is, that if there is guilt in these cases, it is not all on one side, as a rule. A smart man offers me a share in an enterprise that is to pay nineteen per cent. per annum, certain, and a bonus to be determined every half year. The prospectus is lovely, and the only thing required is money to be invested. I find it hard enough to keep the balance in my favor at the bank, where the managers are "old fogys," and will not promise me more than six or eight per cent. Here is a nice thing—nineteen per cent. sure; and it is so simple! Photographic albums to be manufactured for the Digger Indians—the thing can be done cheaply East, owing to reduced wages, and in the West there is absolutely no competition—an agency in the Yosemite valley to dispose of them—can anything be nicer? Albums, I know are cheap in the East, almost a drug in the stores, and certainly it is a good thing to introduce art, culture, and refinement among the Digger Indians.

So I invest. Now when the scamp reports, (if he ever does report,) that, contrary to all expectation, the Diggers did not pay a high price for Albums, and that the cost of living in the Yosemite had swallowed up the capital, the assets consisting of two hundred and forty-nine Albums, emblazoned with the Digger coat of arms, I get into a fury and wished that the Diggers had killed and eaten him. Now am I not very unreasonable? I believed the man, lusted to be rich, became a partner in the scheme, and have no right to consign my colleagues to exclusive infamy, because the photographic art is still unappreciated among the Digger Indians.

But we speak of the cases in which individuals choose a calling in life and do not succeed. An exact idea on the subject would help us to a just, and often a more charitable estimate than we form, of such unsuccessful followmen.

Poor health often bars success. It weakens the

spring of energy and limits the power of effort. The sufferer cannot be depended on—cannot depend on himself. Even his judgment and opinions become colored by his own depressed feelings. He is not a buoyant, cheerful, hopeful associate. He is dropped out here and there, and fails.

Something else is tried; but it is tried under the shadow of a previous failure. The presumption is against him even in his own mind, and each change reduces his chances of success. How much pity one should give to such sufferers! They might have succeeded like you, kind reader, if they had possessed your nerves, your muscle, or your stomach.

Some fail from *lack of adaptation*. They have not the knowledge, or the tact, or the perseverance needed. They make mistakes. Their manner is unfortunate. In this case, unmingled pity is not so imperative. Some of these qualities are *acquirable*, if only a man is enough in earnest. When we see such blunderers, we cannot—in the nature of the case—regard their defects as we regard sickness. We feel and say with some truth, "They ought to have more sense, or observation, or application." Here it is that the councillors of the young have so much responsibility; that parents need all the helps they can find in directing the career of their children; and that instructors can do and ought to attempt so much.

Unhappily only a small proportion of the advice given is honest. An eager young man of good family tells a friend how he means to devote himself to literature, how high his ideal is, how much he will do to purify his department of labor, and asks his advice. Five out of every seven men so consulted will say to themselves: "He has made up his mind; he only airs his plans to me. He will not succeed, but where is the use of my vexing him by telling him so? Let him find it out." All honor to the too exceptional, unpopular, disagreeable, honest, truthful men, who say, "My dear fellow, don't waste your strength where you can do nothing. Take my advice and open a stationery store, and sell paper for honest prices, and you will be of use to the world, and get a living for yourself."

But, thirdly, a man may fail from simple want of conscientiousness. They ought to fail. They make an engagement, but they do not feel bound to keep it. They cease to be relied on after a few experiences. They take a commission. It is executed in a loose, slovenly, insufficient way, or not at all. They are distrusted. They take a man's money and feel it no obligation to make him an equivalent. He finds it out and lets them alone. They have duties to do, but their pleasures open to them, and the duties can stand aside. So they lose tone, self-respect and strength; they get into embarrassments; they try to lie themselves out of them; they are found out, and the case is made worse. Their failure is assured, and it merits indignation rather than pity.

This kind of failure is not confined to any class. We have seen tradesmen break down on this plan. Physicians thus lose their patients and lawyers their cases. We have seen clergymen come to nothing by it. They did not seem to care enough. They gave the impression that

"anything was good enough for a lecture or a prayer-meeting, or a sermon on a wet day." The people found out that they were not putting the whole of themselves into their work, and they bargained for the whole, and would not be put off with fractions. So, as the colored brother said about his preacher, they send him in his resignation.

In fact, defective conscientiousness is the cause of one-half the troubles of mankind. English ship-owners send rotten hulks to sea, drown the men, cheat the insurance companies, and vex the spirit of honest, but unparliamentary, Mr. Plimsoll. My hotel-keeper undertakes to find me board and sleeping facilities for four dollars a day; and I find rare facilities for the study of entomology, but they "murder sleep!" Of course I stay away next time, and warn off my friends. A new house goes up after a little, and the old one goes down. A banker takes, and undertakes, to keep safely my money—but in fact, the catalogue of instances would be as long as the New York City Directory, and, like that convenient volume, would not find many to read it through.—REV. DR. HALL.

On the 24th ult. the Bank of British North America, in Montreal, granted a letter of credit for a small amount to a man whose name could not be ascertained, but who, it seems, by the aid of confederates, circulated pretty extensively throughout Canada forged copies of the letter, and succeeded in victimizing numerous banks and banking firms to the extent of about twenty thousand dollars. It is declared that the bills representing this amount have been all converted into United States money, and are scattered throughout New York, Milwaukee, Wis.; Macon, Ga.; Atlanta, Ga.; Indianapolis, St. Louis, and other cities. The fraud was discovered first by a Quebec Bank which had been victimized into a recognition of one of the bogus letters. Attempts were also made on branches of the Bank at Halifax and Renfrew but without success. The officials of the institution immediately acquainted the police, and through a custom of the bank of keeping a memoranda of the number of bills paid on letters of credit, were enabled to furnish the numbers of the bills paid out in this particular instance. Rightly divining that the forgers would seek to dispose of the bills in the United States the Canadian Police notified the Police authorities throughout the United States, and soon traced some of the money to the cities mentioned. In New York city Detectives Kealy and Adams were detailed to work up the case and to keep a sharp lookout for the Canadian bills. They met with no success until Saturday week last, and then it was wholly owing to an unforeseen incident. On that day the man Philip Schnellling visited the loan office of Clarke & Sons, at the corner of Chatham and New Chambers streets, and converted \$300 of Canadian bills into United States currency, and on the same afternoon the firm was visited by the woman Emma Waters, who sought to dispose of \$200 in Canadian bills in the same manner. After paying her the equivalent in United States currency, and deducting the usual percentage, Mr. Clarke's suspicions were aroused by such an unusual coincidence, and

he at once proceeded to the police head-quarters and informed Superintendent Walling of the circumstance. The information volunteered by Mr. Clarke was just exactly what the detectives had been anxious to find. He was requested to produce the bills, and on doing so it was discovered that the numbers on them exactly corresponded with the numbers furnished by the Quebec Bank as those of the bills paid by them on the forged letter of credit. The arrest of Schnellling and the woman Waters was easily accomplished. Had it not been for the prompt action taken by Mr. R. R. Grindley, the manager at Montreal, leading to the timely discoveries of these frauds, the Bank would have suffered a loss of \$150,000 to \$200,000. It is time that bankers adopted some different method of supplying the wants of the travelling public, besides that of issuing letters of credit. The system formerly in vogue of issuing circular notes and only for small sums, accompanied in each case by a letter containing the signature of the traveller, might be substituted with advantage.

THE CONTRACTION OF TRADE.—Warned by the hard experience of past years, the merchants of Canada seem to have resolved to guard against overtrading, and to prefer a comparatively small but safe business to one of all but gigantic dimensions with corresponding risk and loss. In Montreal the imports for the first nine months of 1875 are nearly five millions of dollars' worth less than the corresponding amount for the same period in 1874, and about two millions and a half below what they were in 1873. This is satisfactory so far, but the reduction is not so great as it ought to be. It is not nearly so great as it has been in Toronto where the single month of August of this year showed, when compared with the same in 1874, a decrease of \$655,609, or fully more than a third. Some of the items in Toronto show a marked decrease. Thus, woollens fell from \$448,605 to \$228,544, cottons from \$263,886 to \$116,478, wearing apparel from \$27,324 to \$18,456, books from \$43,431 to \$16,819.

In Montreal, on the other hand, for the first nine months of 1875, woollens fell off from \$1,633,374 in 1874 to \$3,831,283, and cottons from \$3,855,976 to \$2,621,056. We can still stand a much greater reduction than has yet taken place, and if merchants are wise they will continue to take in sail.—*Et.*

Wholesale sugar merchants in the United States are sorely exercised over the recent changes made by the government respecting the drawback.

A special meeting of the merchants and importers was held in New York, on the 19th inst. Questions affecting the old and new rates of drawback on imported hard sugar were discussed at some length. It appeared to be the universal opinion that the Government should at once define the rates of the drawback, and act upon them immediately, and the Secretary of the Treasury was blamed for not having ascertained the falsity of the drawback before he took steps to have the rates changed; they consider the present steps that are being taken an unwarrantable outrage on the trade. Colonel

Bent, as representative of the trade, went to Washington bearing a communication from the importers to the Secretary of the Treasury, to lay their views before him, and ask him to suspend operations until Collector Arthur's experts have made their report.

The failures for the past fortnight include Louis Menard, Shoes, Joliette, Que.; Jacobs, hat and bonnet manufacturer, Ottawa, Ont.; F. G. Bormuth, chignon factory, Toronto, Ont.; Jules Quesnel, grocer, St. Johns, Que.; W. E. Blanchard, dry goods, St. John, N.B.; L. McGill, boots and shoes, do; Gilbert Genereux, hotel, Sorel, Que.; Sarah Fenerty, baker, Halifax, N.S. Writs of attachment have been issued against Ed. Ferland, cabinet maker, Montreal; Edward Burns, butcher, do; James O'Reilly, general store, Hendersonville, Que.; McMartin, Hamel Co., boots and shoes, Montreal; F. Charron, shoes, do; F. X. St. Onge, grocer, do; D. Nagy, furrier, Montreal; A. E. Rice, Windsor, Ont.; H. Heyneman & Co., cigars, Montreal; C. Bryson, leather, Montreal; City Omnibus Co., do; Abel Dugas, Hotel, Joliette; Rogers & Black, patent medicines, Amherst, N.S.; P. Levesque, blacksmith, Montreal; T. Villeneuve, Tailor, do; T. W. Oulton, Westmoreland Co., N.B.; Neil McCaul, grocer, Ottawa, Ont. The following have suspended: Canada Silver Plating Co., Conticooke, Que. The following assignments have been made: Côté, Gougeon & Co., leather, Montreal; M. H. Seymour, leather, do; James Park, wood merchant, do; Ohas. Dugré, contractor, Three Rivers, Que.; Rich'd Boone, Fredericton, N. B.; Seammatt Bros., shipping, St. John, N.B.; F. Gingras, hats, &c., Que.; Peter Barclay, commission merchant, Toronto; E. D. Jewett & Co., lumber, St. John, N.B. Godfrey Shankel, saddler, Stouffville, Ont. Alex. Bethune, hardware dealer, Stayner, Ont. absconded.

The *Law Times* mentions some changes in English Law Nomenclature: After the 1st of November next, there will be no such person as attorney or proctor, both of which titles will be merged in the chancery appellation of solicitor. A suit becomes an action. "Bill" and "declaration" alike disappear, and become "statement of claim," or "statement of complaint." "Plea" and "answer" become "denial," "replication" becomes "reply." "Demurrer" and "motion for new trial" both stand their ground, but bills of exceptions, proceedings in error, pleas in abatement, and new assignments will have disappeared. "Motion for judgment" is a new term to the common law, yer of England, and the equity one will scarcely recognise in it the old "motion for decree." "Terms" will be called "sittings."

THE TRAVELERS insures against general accidents—not accidents of travel only, but the thousand and one casualties to which men are exposed in their lawful pursuits. It issues policies for the year or month, which are written without delay by any authorized agent. It insures men of all occupations and professions, between the ages of eighteen and sixty-five, at premiums which are graduated by the occupation and exposure. The rates are

low, varying from \$5 to \$10 a year for each \$1,000 insured, (for occupations not classed as hazardous) covering both fatal and non-fatal disabling injuries.

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

The head office for the Dominion is in Montreal under the management of Messrs. Foster, Wells & Shackell.

FIRE RECORD.

Eden, Ont., Oct. 3d.—E. Gray's barn and contents destroyed by fire. Loss \$4000. No insurance.

Adamsville, Oct. 6th.—Tilson's large tannery was totally destroyed by fire. Loss estimated at \$30,000. No insurance.

Stratford, Oct. 6th.—Stables of Mr. John Stewart were destroyed by fire caused by lightning. Loss between \$2,000 to \$3,000, which is partially covered by insurance.

Inkerman, Ont., Oct. 7th.—Albert Baldwin, carriage manufacturer, burnt out; loss \$3,000, partially insured.

Lucan, Ont., Oct. 7th.—P. Finnegan, stage proprietor, stables burnt.

Hamilton, Oct. 8th.—The two propellers Standley and Bristol, lying at Dominion Wharf, totally destroyed. They belonged to the insolvent estate of Wylie & Young, and were held by the Merchants' Bank as security. The Standley was valued at \$35,000 and the Bristol at \$15,000. The Standley was insured for \$23,000 in the following companies: the Royal Canadian, British American, and Western of Canada, the British American holding \$15,000; the Bristol was insured for \$10,000 in the Royal. The Zealand propeller got out with a damage of about \$1,000. The fire broke out in the Standley, and is supposed to be the work of an incendiary.

West Shefford, Que., Oct. 9th.—Jas. Chalmers' general store burnt out. Loss \$3,000.

Frelighsburg, Oct. 9th.—The barn of Mr. Joseph Landsberg Major and the carriage house and other buildings of Dr. Bowell's were reduced to ashes. Covered by insurance.

Montreal, Oct. 10.—Dagenais' carpenter shop with contents destroyed. Loss \$300. No insurance.

London, Ont., Oct. 11th.—Cottage of D. McKenna destroyed by fire. Loss covered by \$400 in British American.

Amherstburg, Oct. 13th.—C. B. Thomas & Co.'s saw mill was destroyed by fire. The loss is heavy. No insurance.

Lyn, Oct. 13th.—Parker's cheese factory destroyed by fire. Heavy insurance.

Cobourg, Oct. 14th.—Mayor Campbell property on fire, a frame building and the top and roof of a four story brick house was also burned. Fully insured in Phoenix Company.

Amherstburg, Ont., Oct. 15th.—C. H. Thomas & Co., grist and saw mill, burnt out. Loss \$5,000; no insurance.

Toronto, Oct. 16th.—The grocery store of James O'Dea and two other houses destroyed by fire. Stock valued at \$870. No insurance.

Longueuil, Oct. 17th.—The store of P. E. Viger totally destroyed by fire. The insurance of \$7,000 will likely cover loss.

Cobourg, Oct.—McConnell's buildings on Division street were on fire, house occupied by Mr. W. Montgomery, hackman, destroyed, also wooden building consumed belonging to Mayor Campbell. Both were insured, loss not stated.

The loss to the insurance companies by the fire at Levis will foot up \$24,000, distributed among the following offices:—British American, \$1,700; Provincial, \$4,500; Royal, \$5,500;

Royal Canadian, \$4,000; Citizens, \$3,600; and North British and Mercantile, \$5,000.

Belleville, Ont., Oct. 17th.—A stone building owned by Hon. L. Walbridge damaged by fire. The building was gutted, and was but partially insured. The occupants were Robert Dullin, grocer, insured in Hastings Mutual for \$800; James Falconer, tailor, insured for \$500 in the Hand in Hand; Chas. Wilson, barber, not insured. Origin of the fire unknown, but strong suspicions of incendiarism.

Orangeville, Ont., Oct. 17th.—Fire started in warehouse in rear of Gilchrist & Kent's store, destroyed eight stores, all frame. No fire apparatus. Losses: Gilchrist & Kent on building \$3,000, stock \$16,000; J. J. Marshall, baker, stock \$2,500; F. Glover, stock and furniture \$1,000. These two houses owned by Mrs. Ketchum were worth \$2,500. T. Donner, store, shop and stock \$7,000, building \$2,000; J. Kearns, dry goods, stock \$7,000, building \$1,500; J. Acheson, jeweller, stock \$3,000, building \$1,000; Mrs. Lloyd, baker, stock \$500, building \$1,000; J. West, baker, stock and building \$500. Total loss \$30,000. It was the work of an incendiary.

The following is the correct amount of insurances:—

Gilchrist & Kent, on stock, Queen, \$3,000; Provincial, \$1,000; Royal, \$1,000; Western, \$2,000; contents of granary, Provincial, \$1,000; on buildings, Lancashire re, \$2,000. J. J. Marshall, Royal, \$4,000 on all. Fred. Glover, Canada Farmer, \$500 on stock; Quebec, \$300 on stock, &c. Estate of Winstanley & Wordie, Lancashire, \$2,100 on stock. Mrs. Lloyd, Royal, \$1,200 on all. R. H. Gray, Royal, \$400 on improvements. Mrs. Ketchum, Quebec, \$1,000 on store. A. Jackson, Western, \$500 on furniture; Quebec, \$2,000 on house and stock. J. West, Western, \$450 on all. W. Watson, store damages, Quebec, \$600. J. Kearns, Liverpool and London and Globe, \$1,500; British America, \$800; Provincial, \$500. Total insurance on block, \$22,650.

Pembroke, Oct. 18th.—A fire broke out last evening originating in a house of Edward Letourneau, a carpenter, also destroying another house, owned by the same man, and occupied by Miss S. Edwards, as a grocery store; also the adjoining building, owned by Mr. Boyle and occupied by a German family,—all of which buildings were frame. Loss about \$2,000; insurance about \$900 on Letourneau's building.

Amherstburg, October 20.—A fire broke out in Lafferty's dry goods store on 18th, but was discovered and put out before doing much damage. Cause accidental.

London, October 20.—The *Jewish World* says 200 dwellings, a synagogue and five schools in the town of Widsy, in Russian Poland, have been burned. Some persons perished, and 3,000 are homeless.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Oct. 21st, 1875.

Within the week we note considerable improvement in nearly all leading lines. Business matters have become more promising with almost every succeeding twenty-four hours, and though there has not been any especial movement save in one or two directions, business has shown a very gratifying increase from day to day, so that the aggregate for the week presents a very good showing in many of the leading departments. Dry goods have met with fair demand all through the week, but prices have favored the buyer rather than the seller. There was also a fair movement in most of the leading articles of merchandise. Remittances have been steadily improving, and the tendency of the money market is towards financial ease. There is bet-

ter feeling in stocks and a general impression that matters generally have taken a turn for the better, and likely to improve as the season advances, although money as yet for legitimate purposes is procurable only at high rates.

ASHES.—The receipts of Pots continue liberal. Sales of the week amount to about 300 barrels. First sort at \$4.85 to 5.00 in shipping parcels, and \$4.80 to 4.90 from first hand, a few small bills having been sold at \$4.75 for very light tares. Seconds sell at \$3.80 to 3.90, and Thirds at \$2.90. Pearls are nominal at about \$5.15 to 5.20 for first sort, buyers being very unwilling to operate. The receipts from 1st January to 21st October have been 13,320 brls Pots, 2,123 brls Pearls; the deliveries 12,008 brls Pots, 2124 brls Pearls, and the stock in store this evening 1703 brls Pots and 997 brls Pearls.

BOOTS AND SHOES.—Business is quieter the present week. Travelers are now starting out on their second journeys, but fud stocks not yet much broken. Prices are steady and continue without material change as follows: Men's kip boots, \$2.75 to 3.00; ditto French calf, \$3.00 to 3.75; ditto buff congress, \$2.00 to 2.50; do. split brogans, \$1.10 to 1.25; ditto kip brogans, \$1.30 to 1.50; boys' stoga boots, \$1.25 to \$1.90; ditto buff and pebbled congress, \$1.40 to \$1.50; women's buff and pebbled balmorals, \$1.30 to \$1.75; ditto prunella balmorals, 75c. to \$1.75; ditto congress, 75c. to \$1.75; misses buff and pebbled balmorals, \$1.00 to \$1.25; ditto prunella balmorals and congress, 70c. to \$1.25; children's ditto ditto, 50c. to 75c.; turned cacks, 25c. to 50c.

CATTLE.—The receipts at St. Gabriels Market this week were rather larger than last, being 17 car loads, as compared with 16 last week and 7 the week before. In consequence of the large supply and the inclement weather butchers held back until afternoon and the market was lower than the week before. The Viger Market has shown the same symptoms. No first class cattle were in the market; 2nd class realised from \$3.50 to \$4.50 per 100 lbs. live weight. The highest price paid was \$58 or about 4½c. per lb. live weight. Several lots realized \$45 to 46 per head. Two car loads have been shipped to Quebec. Third quality fetched \$3 to 3.50 do; Sheep—Extra quality, \$7.00; good do. \$5.00 to 6.00 each. Lambs—Good \$2.00 to \$3.00; extra do \$4 each. Sheep and Lambs holding high from \$4 to \$5.00 each. Calves scarce and but little demand from \$2.00 to 4.00; extra do \$6.00 to 8.00 according to size and weight. Milch Cows in good demand worth \$40 and \$60 each for good; Middling \$20 to \$30. Working oxen by the yoke \$80 and \$90 to \$120. Hogs are more lively and in good demand at \$7.00 to 7.50 per 100 lbs live weight. Tallow—Rough 4½c. to 5c. per lb.; do rendered 7½c. to 8c. and 8½c. per lb.

DRUGS AND CHEMICALS. Business in this line has been moderately active since our last report without any particular change in price to note.—Country buyers are moderate in their requirements on account of the general depression in business, and, from present appearance, there is not likely to be much improvement for some time.

We may quote Soda Ash at \$1.90 to \$2.25, according to brand and strength; Sal Soda \$1.50 to 1.75, although a plump offer might induce lower figures; Soda Bicarb \$4.00 to 4.25; Bleaching Powder \$2.00 to 2.25; Caustic Soda 3½c. to 3½c. Extract Logwood in light stock and firm at 12c to 12½c for bulk, and for 1 lbs ½ lbs and ¼ lbs. in proportion.

DRY GOODS.—Trade in this line during the past week has been much better than the average at this season of the year. A very large number of buyers from the West have been in the market and a more cheerful feeling exists. Stocks are well assorted, both in staple and fancy goods. Money—as we anticipated some few weeks ago—comes in more freely as the season advances. The prospects of the trade are good for the balance of the year.

FISH.—The demand this week has been fair. Labrador herrings are likely to be lower, in consequence of the plentiful catch. The prices for Oodfish cwt. blk. and dft. are sure to advance, as the stock is only about one-fourth as

large as that of former seasons. Labrador Herrings \$5.25 to \$5.50. Dry Cod \$5.25 to \$5.50. Mackerel, nominal. Little doing in canned goods. Salmon unchanged. White Fish \$4.50 to 4.75. Trout, \$4.50. *Fish Oil.* Holders firm on Cod and ordinary Seal. Cod 55c. to 57½c. Pale Seal 55c. S. R. Seal 60c. *Salt* quiet and prices lower. Liverpool Coarse 67½c. to 70c. Fine 80c. Factory Filled \$1.30 to \$1.35.

FLOUR.—[The usual report of receipts and shipments will be found on another page treated rather more extensively than before.] While the markets in England and the Western States have been improving during the past week, the market here has been receding having opened very dull at the commencement of the week with a downward tendency, and reviving a little during the last day or two, but without any better prices being obtained than at the beginning and prices of flour are now 10c. to 15c. lower than a week ago. Although the English market is still reported buoyant, the market closes weak and holders are anxious to realize at the reduced quotations. This is attributable to the scarcity of ocean freight, in fact freight is not to be had and shippers to Britain are practically out of the market. There is a fair demand for the Lower Ports but not sufficient to absorb the receipts. The latest sales have been at the following prices; Super Extra \$5.40 to \$5.45. Extra \$5.20 to \$5.22½. Fancy, \$5.10 Spring. Extra, \$4.90 to \$4.95. Strong Bakers \$5.10 to \$5.35. Superfine \$4.65 to 4.70. Fine \$4.25 to \$4.30. Middlings \$4.00 Pollards \$3.35 to \$3.50. U. C. bag flour per 100 lbs. \$2.40 to \$2.45. City Bags (delivered) \$2.60.

FREIGHTS.—There is large inquiry, with very little available, 9s. 0d. has been paid for Steam tonnage to Liverpool, 8s. 0d. for sailing vessels to direct ports, with 3 more for orders. The only transaction reported to-day is for 1,000 bbls. flour. Iron Clipper to Liverpool at 3s. 6d.

FURS AND SKIN.—We quote Beaver, \$2.00 to 2.25; Prime Black Bear, \$6 to \$12.00 according to size; Fisher, \$5.00 to \$7.50; Silver Fox, \$25 to \$60; Cross Fox, \$2.00 to \$5.00; Red Fox, \$1.25 to \$1.50. Lynx, \$1.50 to \$1.75; dark Labrador Martin, \$7 to \$9; pale Martin, \$1.50 to \$2.50; prime dark Mink, \$2.50; fine dark Otter, \$8 to \$10; Fall Muskrat, 12c. to 14c.; Winter do, 18 to 20c.; Spring do, 25c.; Raccoon, 25c. to 60c.; Skunk, 20c. to 50c. No change to report in furs since our last review.

GRAIN.—[The total receipts and shipments we have usually given here will be found on another page more fully reported.]

The scarcity of ocean tonnage is still checking business in Grain, and shippers have already commenced sending these orders to Ontario for through shipment to Britain. There is no steam freight for Liverpool or Glasgow and for sailing vessels as high as 8s 6d has been paid for freights to Cork. Ship agents are giving the preference to provisions of which there are sufficient offering to absorb the unengaged freight. For this reason the Grain market has been almost nominal, though sales have been effected at the following rates:—Wheat—Fall No. 2 \$1.17; Spring Wheat No. 1 \$1.17 to 1.19; Treadwell quite nominal at \$1.15. *Pens* 88c to 90c. per 66 lbs. *Corn* 61c to 63c. *Oats* 36c to 38c. *Barley* according to sample 70c to 80c. *Oatmeal* \$4.75 to 4.80 per brl.

GROCERIES.—Business moves slowly with but little change to report in prices of most goods. No transactions beyond a jobbing nature. *Teas,* Japans for consumption are selling in a moderate way at about former values; for lots and invoices there is not much inquiry. *Green Teas,* Show some little improvement in certain kinds at low figures, market easy at Yokhama. *Coffee,* Steady, stock is light. *Sugars,* Raw Sugars of good quality are getting more into use, being better value than Yellows of ordinary quality, 6½c to 7½c are quotations; Refined Whites a little easier, and it is not yet quite a settled thing as to extent of drawback; there is some probability, it is said, of our Refinery soon starting again. *American Granulated,* slightly easier

owing to accumulation of stock at refineries. *Spices,* Pepper and Pimento steady. *Fruits* Currants firm here and at place of growth.

Fruit.—Quotations are unchanged. *Currants* are firmer in price, and the crop is considerably under the estimate and average, so that despite dull times prices will remain firm at 5½c to 6c for New Provincials to arrive. New crop *Malaga* fruits are in moderate supply; direct imports will arrive ere long. *Layer Raisins* 1874, \$2 to 2.10; New Valencia 7½c to 8½c.

Rice.—We have no change to report. The market is well supplied, and the dullness of things generally prevents that seasonable advance which would otherwise take place. Selling at \$3.70 to 3.90.

Spices.—There are no changes in spices with the exception perhaps of a more active demand for *Black Pepper.* Our market is, however, fully stocked for the existing limited demand. *Cassia* selling at 16c. *Pimento* steady.

Syrups.—Refinery prices are easier this week, a decline of 2c. per gallon being noted.

HARDWARE.—There have been no changes in quotations, nor in business generally during the week, except that there is more animation as the season advances. We quote: *Pig Iron,* Eglington & Clyde, per ton of 2240 lbs. Canbroe, \$21 to 21.50; Summerlee & Calder, \$23 to 23.50; Langloan & Gartslerie, \$23 to 23.50; American, \$26 to 28; Hemtitie, \$30 to 31. *Bar,* per 100 lbs.—Scotch and Staffordshire, \$2.30 to 2.50; best do., \$2.55 to 2.75; Swedes & Norway, \$5 to 5.50; Lowmoor and Bowling, \$6.50 to 7. *Canada Plates,* per Box—Swansen, \$4.60 to 4.70, or Pem., \$4.60 to 4.70; Arrow, \$4.75 to 5.00; Hutton, \$4.25 to \$4.50. *Tin Plates,* per box.—Charcoal IC, \$8.50 to 0.00; ditto IX, \$10.50 to 11.00; ditto DC, \$7.75 to 8.25; Coke IC, \$7.25 to 7.50; 14 x 20, 25c. extra. *Pinned Sheets*—Charcoal best No. 25, 14c. *Galvanised Sheets*—best brands No. 28, 9c. to 9½c. *Hoops and Bands* per 100 lbs., \$3 to 3.25. *Sheets,* best brands, \$3.50 to 3.75. *Boiler Plates,* ordinary brands, \$3.25 to 3.50; *Russian Sheet Iron* per lb. 16c. to 17c.; *Cut Nails* 2d Lath, \$4.75; ditto, 2d to 4d; shingle \$3.95; ditto, 5d to 10d, \$3.45, ditto 12d and larger \$3.15; 100 keg lots, 5 per cent. discount. *Cut nails* patent Chisel-pointed 25c. extra. *Pressed Spikes* \$4.25 to 5; *Shot* Canadian \$7 to 7.25. *Lead*—per 100 lbs. Pig, \$6 50; do. sheets \$6 50; do. Bar, \$6 50. *Steak,* cast—per lb. 13c to 14c. *Spring* per 100 lbs. \$5.00 to 5.60; *Sleigh Shoe* \$3.75 to 4.00; *Tire* ditto, \$4.25 to 4.50. *Iron Horse* 24c. to 25c.; *Ingot Copper,* 23c. to 24c. *Iron Shoes* per 100 lbs. \$5 to 5.25. *Proved Coil Chain* 3in., \$6.00 to 6.50; *Anchor,* 7c. to 8c.; *Anvils* 10 to 12c. *Iron Wire,* per bdl, \$2.50 to 2.60; *Window Glass,* 25 upto united inches, \$2.20 to 2.30; up to 40 inches \$2.40 to \$2.50; up to 50 inches, \$2.80 to \$2.90.

LEATHER.—For a fortnight past, there has been a little life in the market, and, although purchases have been far from large, and it has not been possible to move round lots, even at a considerable reduction, still there has been activity enough to make the month thus far a pleasing contrast to the unvarying dullness of several previous months. Prices are still low, and likely to continue so for some time. The questionable practice recently inaugurated by several tanners throughout the country, of selling stock to cutters direct, is having a tendency to weaken prices. A slight improvement in the demand for sole leather has been experienced during the past week, principally for middle and heavy weights, stocks of which are in limited supply. No. 1 Spanish is selling in small lots at 25c. to 24c. No. 2 in very good demand at 21c. Slaughter, not being cut largely, is steady in price. Buffalo, slow of sale, unless at very low figures. Light Waxed Upper is asked for, and the supply of a nice article is short. Medium and heavy is plentiful and quiet. But little doing in harness. Buff, poor makes plentiful and low. Pebble, 1st class, is in fair demand. Medium splits are selling somewhat more freely.

LIQUORS.—No change in prices to note. A considerable amount of goods are being closed

to jobbers and the country trade and a brisk business is looked for until close of navigation. The fall's importations will be but a trifle compared with former seasons, and we are likely to have a very bare market in principal brands before arrival of spring imports. We quote *Brandies*: Hennessy's, 2.60 to 2.75; Martell's per gal., \$2.50; Otard, Dupuy & Co., 2.30; Pinet, Castillon & Co., 2.30 to 2.50; Vine Growers' Co., 2.30; Dulary, Bellemey & Co., 2.30; Jules Robin's, 2.30; J. Denis, H. Mounie & Co., 2.30 in in, cases per doz., 6.00 to 15.0; Jamaica Rum, 16 o. p., per gal., 2.25 to 2.30; Hollands Gin, 1.60 to 1.75; Green Gin, 3.75 to 4.00. Red Gin, 7.25 to 7.50; Alcohol 50 o. p., 57c per im. gal.; 65 o. p., 62½c. per imp. gal.; Rye Whiskey, 34c. per im. gal. in bond; Eng. Ale per doz., 2.50 to 2.70; Eng. Porter, 2.50 to 2.70; Dublin Porter, quarts, 2.50 to 2.70; pints, 1.50 to 1.70; Montreal East India quarts, 1.15 to 1.24; Montreal East India pints, 70c. to 75c.

LUMBER.—Stocks are at present heavy, and have been accumulating in consequence of the stagnation in building trade, prices if anything a shade lower than they have been and probably even lower than quoted prices would be accepted by millers at Ottawa and elsewhere to effect sales. Slightly better prices are looked for as soon as navigation closes but we cannot expect any great improvement until the financial crisis through which we are passing is over. Stocks at principal points in the Eastern States are lighter and in better compass and an improvement is looked for there sooner than in Canada. Shipments are being made from Ottawa section to the States, but very little from the St. Lawrence, below Montreal.

The shipments to Europe are brisk in the hope of a rising market there, both lumber and deals feeling the demand, but without any rise in price. Freight for lumber to the United Kingdom have risen some 20 per cent during the last 5 weeks and it is this which causes the advance on the other side. The shipments to River Platte, are far below what they were last year, 24 only have cleared to date with only 2 to follow against 41 last year, and 84 previous year. Many of the mills have closed down early this year and others are closing. The quantity of logs to be got out this year will be less than last. Prices at Quebec: Pine deals 1st quality \$90 per Quebec standard, 2nd do. \$86 do 3rd do. \$28. Spruce deals 1st quality \$32 do. 2nd do. \$24 do. 3rd do. \$16 do with little demand. Prices at Montreal shipping calls \$3 per m. feet. Spruce Sidings \$8 do. Pine—Common boards and scantling, \$10 to \$16 per m; Clear lumber, \$30 to \$45; First quality lumber, \$30 to \$35; Third-class, three inch deals, \$30 to \$36 per m, surface measure; Cull deals, \$18 to \$24 do.; do. dressed, \$35 to \$40 do.; 2 by 1 inch furrings, \$4 per 100 pieces; Laths, \$1.30 to 1.50 per m; Spruce lumber, \$10 to \$12 per m feet; Spruce deals, \$24 per m feet, surface measure; Hemlock lumber, \$9 to \$11 per m feet; long pine lumber, for building purposes, \$18 to \$34, according to length and size; long hemlock lumber is \$3 less per m feet than pine. Dressed lumber—1 inch boards, \$18 to \$20 per m feet; do. 1½ inch roofing, \$20 do.; do. 1½ inch flooring, \$20 to \$24 do.; do. 1½ inch flooring, \$26 to \$30 do.; do. 2 inch flooring, \$28 to \$34 do.

Oils.—The oil market is unchanged since our last report, except perhaps a rather firmer feeling in Seal Oil. Other Oils are without change, and prices may be considered same as quoted last week.

Naval Stores.—Turpentine has maintained its recent advance with rather more firmness; and with light stocks here the price has been advancing to 52½c. to 55c. in ordinary course of trade. *Rosins, Pitch and Tar* in fair demand without change of price. *Paints* continue in air dem and at steady prices.

Provisions.—Butter in good demand and a steady feeling; Townships 21½c to 22½c; Brockville and Morrisburg 21c to 22c; Western at last week's rates, 17c to 20c. *Cheese*—Trade brisk and in great demand for good at 10½c to 11c. *Pork* in better demand and firmer at \$24 to 24.50 for inspected New Mess, and \$22 for Thin Mess. *Beef*—Prime Mess still nominal at

\$16. *Lard* in fair supply but firmer, and still wanted; tierces 15c; pails 15½c. *Eggs* very scarce and great demand at 19c to 20c. *Hops*—Market well stocked. *Bacon* pretty well supplied at 12c to 16c per lb.

SEEDS.—White Beans \$1.25 per bush; Timothy \$2.85 do. Clover 10c. per lb.

Wool.—We cannot as yet report any improvement in wools. Some time must elapse ere the mills resume work, and even then prices will not improve, owing to the large stock of goods now in the market. We quote as follows:—Fleece 30c. to 35c.; pulled super., 30c. to 35c.; do. medium, 28c. to 32c.; do. No. 1 quality, 26c. to 28c.; do. black, 26c. to 32c.

Imports.—Comparative statement of Imports at the Port of Montreal from 1st Jan. to 21st October in each year, inclusive.

	1874.	1875.
Ashes.....	14,056	15,249
Bacon.....	4,502	29
Barley.....	37,451	79,500
Butter.....	19,312	97,034
Cheese.....	313,803	451,547
Flour.....	845,685	808,351
Indian Corn.....	2,461,329	1,689,588
Lard.....	27,835	315
Oats.....	148,042	128,001
Peas.....	741,578	827,651
Pork.....	19,312	20,181
Wheat.....	7,118,379	6,915,843

REMARKS.

Ashes.—Increase compared with last year, 1,373 brls. Receipts for the week, 462 brls. *Pot.* 56 brls. *Pearl.*

Bacon.—Decrease in receipts, 4,473 grs. Receipts for the week.

Barley.—Increase in receipts, 42,049 bush. Receipts for the week, 18,084 bush.

Butter.—Decrease in receipts, 24,853 tubs. Receipts for the week, 10,227 brls.

Cheese.—Increase in receipts, 135,744 boxes. Receipts for the week, 28,302 boxes.

Flour.—Decrease in receipts, 37,334 brls. Receipts for the week, 38,866 brls.

Indian Corn.—Decrease in receipts, 771,741 bush. Receipts for the week, 47,827.

Lard.—Decrease in receipts, 27,520 brls. Receipts for the week, 34 brls.

Oats.—Decrease in receipts, 20,041 bush. Receipts for the week, 4,300 bush.

Peas.—Increase in receipts, 86,073 bush. Receipts for the week, 47,163 bush.

Pork.—Increase in receipts, 869 brls. Receipts for the week, 105.

Wheat.—Decrease in receipts, 202,536 bush. Receipts for the week, 437,268 bush.

[From the Mark Lane Express.]

LATEST MARKETS.—The protracted summer weather lately experienced has at last given place to abundant rain. With abundant imports, prompted by the unfavorable aspect of July, and the general successful gatherings, the course of prices has been farther downwards:

	Shillings per Quarter.		
Wheat—red American.....	44	0	47
Oats—Canada.....	20	0	23
Peas—feeding.....	44	0	45
Fine boilers.....	42	0	43
Flour—American, per brl.....	23	6	24
Extra and double.....	25	0	29

CLYDE CRUSHED SUGAR.—Closes with a good business doing; sugars from 24s upwards show an advance from 3d to 6d for the week; yellows steady.

CONK BUTTER.—Ordinary: Firsts, 139s; seconds, 122s; thirds, 107s; fourths, 90s; fifths, 67s; sixths, —. Mild: Firsts, 142s; seconds, 139s; thirds, 111s. In market, 3,431 firkins.

SHIPPING INTELLIGENCE.

The Mail S.S. Prussian, with His Excellency the Governor General on board, passed Father Point at 12.30 p.m. yesterday. She is due at Quebec about 3 this morning. Mail due here this afternoon.

The S. Lake Nepigon inward arrived at Father Point at 10.45 a.m. yesterday.

The S. Ontario arrived at Father Point at 10.40 on Wednesday night, bringing 14 cabin and 19 steerage passengers.

The S. Dominion arrived out yesterday.

BY TELEGRAPH TO THE JOURNAL OF COMMERCE via DOMINION LINE.

Toronto, Oct. 21st.—Change very dull on Flour and Wheat; no sales reported. Barley steady but quiet. No. 2 sold at 77c f.o.b. On street Fall Wheat \$1.03 to 1.10; Treadwell \$1.68 to 1.09; Spring \$1.06 to 1.07. Oats 37c to 38c. Barley casier; 10,000 bush. sold at 70c to 91c. Peas 70c. to 76c. Rye 60c. Hogs down to \$7.50 to 8.00. Hay \$13 to \$20. Hops 15c. Cheese 9c to 10. Butter 18c to 20c, 14c to 16c, 10c to 12c. Eggs 14c. Lard 14c to 15c. Hams 11c to 13c. Bacon 10c to 12c. Apples \$2.50; Dried Apples 8c.

NEW BOOKS.

The Insolvent Act of 1875: with the Rules of Practice and Tariff of Fees in force in the different Provinces of the Dominion. Annotated by Joan Wotherspoon, Advocate, M.A., LL.B., with an Index and List of Cases by C.H. Stephens, B.C.L., Student at Law. Montreal, 1875, Dawson Bros., publishers. 268 pages. Half calf, \$3.00.

We can only simply refer to this excellent edition of the New Insolvent Act in our present issue. We shall review it at some length in a future number.

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STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividends Just 6 Months	Closing Prices Oct. 21st.
BANKS.						
British North America	£10	4,866,666	4,866,666	1,170,000	per ct.	
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,900,000	5	121 1/2
City Bank, Montreal	100	1,500,000	1,490,920	190,000	4	97 to par
Dominion Bank	50	970,250	970,250	325,000	4	
Du Peuple	50	1,000,000	1,000,000	200,000	3	90
Eastern Townships	50	1,272,350	1,232,730	275,000	4 & 1/2 p.c. bon	92 95
Exchange Bank	100	1,000,000	1,000,000	55,000	4	91 90
Federal Bank	100	800,000	666,331	6,000		
Hamilton	100	1,000,000	690,160	9,495	4	94
Jacques Cartier	50	2,000,000	1,850,375	75,000	4	15 20
Mechanics' Bank of Canada	50	690,000	456,510		3	
Merchants' Bank of Canada	100	5,997,200	8,125,520	1,850,000	4	90 1/2 91
Metropolitan	100	1,000,000	697,400	30,000	4	75
Molson Bank	50	2,000,000	1,993,990	400,000	4	102 1/2
Montreal	200	12,000,000	11,993,100	5,500,000	7	183 184 1/2
Maritime	100	1,000,000	988,870		3	
Nationale	50	2,000,000	2,000,000	400,000	4	118
Ontario Bank	40	3,000,000	2,350,272	225,000	4	100 101 1/2
Quebec Bank	100	2,500,000	2,400,920	475,000	4	107
Royal Canadian	40	2,000,000	1,979,928	42,000	4	93 98 1/2
St. Lawrence Bank	100	500,000	425,693			
Toronto	100	2,000,000	2,000,000	1,000,000	6	182 186
Union Bank	100	2,500,000	1,989,986	350,000	4	80 83 1/2
Ville Marie	100	1,000,000	722,225			84 90
MISCELLANEOUS.						
Canada Landed Credit Co.	50	750,000	361,185		6	
Canada Loan and Savings Co.	50	1,600,000		457,481	5	165 166
Dominion Telegraph Co.	50	600,000			4 1/2	95 97
Farmers' & Mechanics Bldg Soc.	100	250,000			4	103 106
Freehold Loan & Savings Co.	100	600,000			5	186 187
Huron & Erie Sav. & Loan Soc.	50	800,000	700,000	125,000	5	
Montreal Telegraph Co.	40	1,925,000	1,925,000		5	133 1/2 133 1/2
Montreal City Gas Co.	40	1,800,000	1,660,000		4	125 1/2 127
Montreal City Passenger Ry Co.	50	600,000	400,000		3	159 161
Richelieu & Quebec Nav. Co.	100	1,500,000	1,500,000		3	67 1/2
Provincial Building Society	100	850,000			3	102 105
Imperial Building Society	50	662,500			4	
Toronto Consumers' Gas Co.	50	600,000			2 1/2 p.c. 3 m	
(old)	50	600,000			5	111 112
Union Permanent Building Soc.	50	250,000				
Western Canada Loan & Sav- ings Company	50	800,000	735,000	185,500	5	139 140 1/2

SECURITIES.

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividends Just 6 Months	Closing Prices Oct. 21st.
Canadian Government Debentures, 6 per ct. stg.						Montreal.
Do. do. 5 per ct. cur.						
Do. do. 5 per ct. stg., 1885.						
Water Works 6 per ct.						98 99
Dominion 6 per ct. stock						101 102
Dominion Bonds						
Montreal Harbor Bonds 6 p.c.						98 99
Do. Corporation 6 per ct. Bonds						110 1/2
Do. 7 per ct. Stock						110 1/2
Toronto Corporation 6 per ct., 20 years						
County Debentures						
Township Debentures						

INSURANCE COMPANIES.

BRITISH.—(Quotations on the London Market, Sept. 27th.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 16 s	Briton M. & G. Life	£10	2	11
50,000	20	C. Union F.L. & M.	50	6	85
5,000	10	Edinburgh Life	100	16	61
20,000	5 b £2 10	Guardian	100	50	61
12,000	£4 p.sh.	Imperial Life	100	25	53
100,000	20	Lancashire F. & L.	20	2	
10,000	11	Life Ass'n of Scot.	40	8 1/2	24 1/2
35,892		London Ass. Corp.	25	12 1/2	65 1/2
10,000		Lon. & Lancash. L.	10	1 1/2	6-16
391,752	15	Liv. Lon. & G.F. & L.	10	2 1/2	8 1/2
20,000	20	Northen F. & L.	100	5	85
40,000	25	North Brit. & Mer	50	6 1/2	85
6,722	17 1/2 p. s.	Phoenix			175
200,000	15	Queen Fire & Life	10	1 1/2	2 3-8
100,000	16 1/2 b £3	Royal Insurance	20	8	11
100,000	10	Scotch Commercial	10	1	2 3-8
50,000	6	Scottish Imp. F. & L.	10	1	17-16
20,000	10	Scot. Prov. F. & L.	50	3	6 11-16
10,000	25	Standard Life	50	12	75
4,000	£4 16s. 9d.	Star Life	25	1 1/2	12 1/2
CANADIAN.					
8,000	6-6mo	Brit. Amer. F. & M.	\$50	\$25	100-108
2,500	5mo	Canada Life	400	50	
10,000	None.	Citizens F. & L.	100	25	
5,000		Confederation Life	100	10	
5,000	6-12mos.	Sun Mutual Life	100	10	
4,000	12	Isolated Risk Fire	100	10	120
5,500		Montreal Assur'ce	£50	£5	
2,500	*	Provincial F. & M.	60	75	75
1,055	10	Quebec Fire	400	130	
2,000	10	" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2 b £2	Western Assur'ce.	40	16	135 137

per cent on fully paid up shares.

AMERICAN.

When org'd.	No. of Sh'rs.	NAME OF Co'y.	Pr val. of Sh'rs.	Of'rd	A'kd
1868	20,000	Agricultural	\$ 5		
1858	1,500	Attn. J. of Hart.	100		
1819	30,000	Attn. F. of Hart.	100	204	206
1810	10,000	Hartford, of Har	100	195	200
1863	6,000	Trav'lers' L. & Ac	100	180	185
RAILWAYS.					
			Sh'rs	London, Sept. 27.	
Atlantic and St. Lawrence			£100	105	107
Do. do. 6 per c. stg. m. bds			100	101	108
Canada Southern 7 p.c. 1st Mort.					
Do. Do. 5 p.c. Prf Sh'rs					
Grand Trunk			100	10 1/2	10 1/2
New Prov. Certif. issued at 22 1/2				dis	
Do. Eq. G.M. Bds. 1 ch. 6 per c			100	101	103
Do. Eq. Bonds, 2nd ch. 6 per c				98	100
Do. First Preference, 5 per c			100	51	53
Do. Second Pref Stock, 5 per c			100	35	36
Do. Third Pref Stock, 4 per c			100	18 1/2	19
Great Western			200	61	61 1/2
Do. 5 1/2 per c Bds., due 1877-78			100		
Do. 5 per c Deb. Stock				75	77
Do. 6 per cent bonds 1890.				87	89
International Bridge, 6 p.c. Mor Bds				100	102
Midland, 6 per c. 1st Pref Bonds				100	95 97
North'n of Can., 6 per c. 1st Pref Bds				100	92 94
Do. do. 2nd do.				100	92 94
Toronto, Grey and Bruce, Stock				100	
Do. 1st Mor Bds				95	91 92
Toronto and Nipissing, Stock				100	
Do. Bonds					
Wet'lon, Grey & Bruce 7 p.c. 1st Mor				71	78
EXCHANGE.					
Bank on London, 60 days				107 1/2	
Gold Drafts do.				4 t t	
Gold at 8 p.m.				110 1/2	

From \$11 to \$600.

Insurance.

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL,
No. St. James Street.

DIRECTORS.

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

EDWARD STARKE,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHINSON,

Manager of Fire Department.

ARCH'D McGOUN, Secretary-Treasurer.

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

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

North British & Mercantile

INSURANCE COMPANY.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

LIFE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 870, will be made on the closing of the books on the 1st December, 1875. All policies on the Participating scale, opened before that date will share in the Division.

At last Division the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On policies of old standing, this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

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

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

MACDOUGALL & DAVIDSON,

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

Wm: EWING, Inspector.

Statement of Banks acting under Charter, for the month ending 30th September, 1875, according to the Returns furnished by them to the Auditor of Public Accounts.

CAPITAL.

LIABILITIES.

BANKS.	CAPITAL.			LIABILITIES.										Total Liabilities.
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Govt. Deposits payable on Demand.	Dom. Govt. Deposits payable after notice, or on a fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable after notice, or on a fixed day.	Other Deposits payable on Demand.	Other Deposits payable, or on a fixed day.	Due to other Banks or Agents not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	
1 Bank of Toronto.....	\$ 2,000,000	2,000,000	2,000,000	\$ 950,546	\$ 180,000	\$ 180,000	\$ 50,000	\$ 1,110,733	\$ 836,475	\$ 81,394	\$ 168,420	\$ 1,894	\$ 3,455,942	
2 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	1,000,000	180,000	180,000	180,000	1,110,733	836,475	81,394	168,420	1,894	3,455,942	
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	1,800,101	280,588	280,588	280,589	3,115,553	3,273,610	6,050	403,549	6,050	9,277,339	
4 Dominion.....	1,000,000	970,250	970,250	820,655	60,000	60,000	25,000	4,822,106	537,953	4,601	62,311	4,601	1,069,862	
5 Imperial Bk of Can.	1,000,000	607,448	607,448	307,535	6,313	6,313	25,000	4,822,106	537,953	4,601	62,311	4,601	1,069,862	
6 Niagara.....	3,000,000	3,000,000	2,551,695	976,418	658,084	209,691	36,978	1,467,723	687,537	134,046	200,508	1,794	1,572,043	
7 Ontario.....	2,000,000	2,000,000	1,979,928	1,011,832	146,323	146,323	20,659	1,011,832	17,951	17,951	185,806	17,951	1,293,339	
8 Royal Canadian.....	1,000,000	840,100	840,100	306,822	31,390	31,390	59,000	382,266	163,200	7,448	185,806	7,448	826,228	
9 St. Lawrence.....	1,000,000	800,000	654,800	424,680	24,359	24,359	188,000	314,369	163,200	7,448	185,806	7,448	1,207,225	
10 Federal.....	1,000,000	587,250	587,250	121,938	19,927	19,927	188,000	314,369	163,200	7,448	185,806	7,448	1,207,225	
11 Bank of Ottawa.....	1,000,000	587,250	587,250	121,938	19,927	19,927	188,000	314,369	163,200	7,448	185,806	7,448	1,207,225	
12 Montreal.....	12,000,000	12,000,000	11,969,100	3,495,993	1,294,043	1,294,043	75,990	1,932,297	5,811,497	238,990	54,176	54,176	16,125,063	
13 Brk. North America.....	4,800,000	4,800,000	4,800,000	1,455,510	18,000	18,000	1,212	1,932,297	5,811,497	238,990	54,176	54,176	16,125,063	
14 People's.....	2,000,000	2,000,000	2,000,000	700,917	52,817	52,817	100,000	1,000,000	394,371	13,756	57,640	57,640	2,268,216	
15 National.....	2,000,000	2,000,000	2,000,000	700,917	52,817	52,817	100,000	1,000,000	394,371	13,756	57,640	57,640	2,268,216	
16 Victoria.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
17 West York.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
18 St. John.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
19 Banque de St. Hinc.	500,000	500,000	500,000	93,400	33,465	33,465	88,192	62,625	350,176	7,593	243	243	6,014,107	
20 La Bk d'Halifax.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
21 City.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
22 Eastern Townships.....	1,000,000	1,000,000	1,000,000	311,544	11,544	11,544	707,306	689,859	350,176	1,350,768	54,195	54,195	3,001,572	
23 Exchange Bk of Can.	1,000,000	1,000,000	1,000,000	402,688	4,300	4,300	203,383	1,121,917	305,506	3,708	295,869	3,708	2,439,167	
24 Melsons.....	2,000,000	2,000,000	2,000,000	402,688	4,300	4,300	203,383	1,121,917	305,506	3,708	295,869	3,708	2,439,167	
25 Merchants.....	9,000,000	8,937,200	8,937,200	3,155,511	36,293	36,293	19,631	4,587,563	2,008,353	32,279	1,007,064	32,279	11,021,315	
26 Mechanics.....	1,000,000	1,000,000	1,000,000	80,276	64,779	64,779	50,000	349,110	415,741	476	3,660	476	1,003,465	
27 Metropolitan.....	2,000,000	2,000,000	2,000,000	648,153	125,300	125,300	68,147	2,318,022	926,626	63,987	293,614	63,987	4,294,400	
28 Quebec.....	3,000,000	3,000,000	3,000,000	655,248	110,881	110,881	110,881	704,585	823,709	26,519	293,614	26,519	5,349,295	
29 Union.....	1,000,000	1,000,000	1,000,000	187,157	3,172,694	3,172,694	1,414,400	23,814,569	23,884,295	2,172,719	3,048,422	2,172,719	30,685,501	
30 Stadacona Bank.....	1,000,000	1,000,000	1,000,000	187,157	3,172,694	3,172,694	1,414,400	23,814,569	23,884,295	2,172,719	3,048,422	2,172,719	30,685,501	
Total Ont. and Que.	67,906,566	64,379,695	60,525,291	20,655,033	3,256,704	3,256,704	3,856,704	23,814,569	23,884,295	2,172,719	3,048,422	2,172,719	90,685,531	
31 Nova Scotia.....	1,000,000	1,000,000	962,200	505,643	37,287.00	40,000.00	36,902.99	299,916.21	924,155.21	2,377.78	139,633.07	2,377.78	2,241,263.34	
32 Merchants Bk of Halifax.....	1,000,000	1,000,000	1,000,000	505,643	37,287.00	40,000.00	36,902.99	299,916.21	924,155.21	2,377.78	139,633.07	2,377.78	2,241,263.34	
33 People's Bank.....	1,000,000	1,000,000	1,000,000	505,643	37,287.00	40,000.00	36,902.99	299,916.21	924,155.21	2,377.78	139,633.07	2,377.78	2,241,263.34	
34 Union Bank.....	1,000,000	1,000,000	1,000,000	505,643	37,287.00	40,000.00	36,902.99	299,916.21	924,155.21	2,377.78	139,633.07	2,377.78	2,241,263.34	
35 Bank of Liverpool.....	500,000	500,000	500,000	224,000	114,232	114,232	46,479.56	181,954.72	469,765.51	5,501.23	3,470.46	5,501.23	887,517.98	
36 Trust Co Bank.....	500,000	500,000	500,000	224,000	114,232	114,232	46,479.56	181,954.72	469,765.51	5,501.23	3,470.46	5,501.23	887,517.98	
37 Union Bank.....	500,000	500,000	500,000	224,000	114,232	114,232	46,479.56	181,954.72	469,765.51	5,501.23	3,470.46	5,501.23	887,517.98	
38 Bank of Liverpool.....	500,000	500,000	500,000	224,000	114,232	114,232	46,479.56	181,954.72	469,765.51	5,501.23	3,470.46	5,501.23	887,517.98	
39 Trust Co Bank.....	500,000	500,000	500,000	224,000	114,232	114,232	46,479.56	181,954.72	469,765.51	5,501.23	3,470.46	5,501.23	887,517.98	
40 N. W. Brunswick.....	1,000,000	1,000,000	1,000,000	101,751.95	131,705.28	131,705.28	100,000.00	621,016.04	1,015,816.03	40,409.80	100,000.00	40,409.80	3,112,005.33	
41 N. W. Brunswick.....	1,000,000	1,000,000	1,000,000	101,751.95	131,705.28	131,705.28	100,000.00	621,016.04	1,015,816.03	40,409.80	100,000.00	40,409.80	3,112,005.33	
42 St. Stephen's Bank.....	200,000	200,000	200,000	131,857	131,705.28	131,705.28	100,000.00	621,016.04	1,015,816.03	40,409.80	100,000.00	40,409.80	3,112,005.33	

Statement of Banks acting under Charter, for the month ending 30th September, 1875, according to the returns furnished by them to the Auditor of Public Accounts.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from Banks or Agents in United Kingdom.	Government Securities or Stocks.	Loans to Dominion Government.	Loans to Provincial Government.	Advances secured by Stock.	Loans secured by Bonds.	Loans &c., by Corporations.	Notes and Bills discounted and Current.	Notes &c. overdue and not specially secured.	Overdue debts secured.	Real Estate (other than Premises).	Bank Premises.	Other Assets not included above.	Total Assets.	Directors' Liabilities.	
1 ONTARIO.																				
1 Toronto.....	\$ 162,570	\$ 255,105	\$ 86,122	\$ 61,025	\$ 187,641	\$ 147,155	\$ 100,400	\$ 207,010	\$ 144,854	\$ 724,205	\$ 724,205	\$ 4,570,444	\$ 122,195	\$ 2,670	\$ 12,500	\$ 50,000	\$ 17,808	\$ 6,656,580	\$ 181,963	
2 Hamilton.....	59,577	42,742	24,322	42,115	42,115	25,756	100,400	40,350	40,350	61,834	61,834	1,229,193	3,854	6,651	26,029	217,296	13,500	17,426,633	164,318	
3 Dominion.....	851,574	648,888	400,443	245,048	505,291	250,000	138,223	115,630	78,659	78,659	78,659	12,029,063	184,882	85,635	20,929	217,296	13,500	17,426,633	319,534	
4 Combermere.....	135,574	138,223	110,559	142,321	142,321	80,390	115,630	86,320	60,000	60,000	60,000	7,029,945	22,413	10,650	37,229	55,182	9,022	1,744,248	57,781	
5 Imperial.....	68,626	70,808	50,957	80,390	80,390	2,000	212,182	212,182	212,182	212,182	212,182	1,124,969	22,413	10,650	37,229	55,182	9,022	20,500	20,500	
6 Niagara.....	143,371	387,583	210,224	84,242	61,651	2,000	60,500	212,955	61,000	61,000	61,000	330,800	130,800	59,150	172,481	172,481	59,943	8,195,932	178,160	
7 Ontario.....	163,971	242,066	128,217	89,157	89,157	70,666	370,250	62,700	60,700	60,700	60,700	108,566	108,566	57,103	63,154	63,154	20,929	1,231,428	162,540	
8 R. Canadian.....	28,415	68,378	29,728	28,651	16,764	16,764	47,944	47,944	47,944	47,944	47,944	1,041,223	1,041,223	20,381	44,810	44,810	20,929	4,238,911	41,238	
9 St. Lawrence.....	56,539	88,277	127,829	10,555	6,155	3,359	18,340	18,340	29,143	29,143	29,143	1,485,762	5,651	6,243	5,852	5,852	6,243	1,890,189	77,014	
10 Federal.....	15,321	21,730	14,400	10,555	3,359	8,333	18,340	18,340	1,400	1,400	1,400	648,953	2,473	5,852	5,852	5,852	6,243	94,957	94,957	
11 Ottawa.....	1,690,071	2,296,886	706,394	911,861	2,013,142	1,162,262	18,980	1,242,427	814,893	814,893	814,893	25,773,650	415,025	141,611	425,000	425,000	37,007,079	1,379,480	12	
12 Montreal.....	724,709	676,912	233,599	14,081	1,027,106	1,027,106	20,600	198,000	104,302	104,302	104,302	9,872,890	319,762	106,892	200,000	200,000	72,384	13,130,245	13	
13 B. N. A.....	65,193	207,458	47,046	42,134	4,808	9,192	44,276	48,042	48,042	48,042	48,042	2,870,180	99,189	6,060	35,000	35,000	3,076,886	175,894	14	
14 Du Temple.....	100,173	216,550	48,281	31,762	31,762	20,192	46,770	3,600	3,600	3,600	3,104,022	133,213	69,396	45,286	45,286	45,286	337,418	4,856,382	15	
15 Nationale.....	2,578	40,065	31,060	25,623	10,492	24,335	10,000	413,910	4,000	4,000	4,000	1,068,873	92,523	31,206	38,238	38,238	1,067,019	5,907,456	16	
16 Jacq. Carrier.....	6,000	12,370	7,464	7,464	5,300	5,300	10,000	10,000	10,000	10,000	1,068,873	92,523	31,206	38,238	38,238	38,238	2,669	5,907,456	17	
17 B. V. Maro.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	18
18 St. Jean.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	19
19 St. Hyacinthe.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	20
20 D. Hochberg.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	21
21 City.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	22
22 E. P. W. Smith.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	23
23 Ex. B. of Can.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	24
24 Volontiers.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	25
25 Victoria.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	26
26 Vancouver.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	27
27 Victoria.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	28
28 Quebec.....	123,010	856,627	178,375	22,991	127,468	148,433	218,422	101,520	78,673	78,673	78,673	1,659,371	69,491	43,075	108,100	108,100	10,012	2,683,611	122,000	29
29 Montreal.....	97,726	101,584	97,113	48,333	18,092	229,106	101,520	101,520	101,520	101,520	101,520	1,659,371	69,491	43,075	108,100	108,100	10,012	2,683,611	122,000	30
30 Stadacona.....	20,040	37,975	20,003	6,964	10,008	24,239	50,000	41,400	41,400	41,400	41,400	894,068	35,789	9,255	67,240	67,240	908,266	365,956	31	
Total.....	5,540,030	7,654,066	3,673,385	3,209,634	4,853,496	1,162,262	2,936,971	3,853,784	2,936,971	2,936,971	2,936,971	119,757,718	3,795,637	1,823,169	785,151	2,810,265	2,616,943	103,913,744	103,913,744	32
31 Nova Scotia.....	91,616.75	72,398.25	96,679.63	112,602.10	37,692.19	61,516	1,992,494	72,387	72,387	72,387	194,455	1,092,494	117,643	8,693	31,857	27,000	691,283	3,456,210	291,066	33
32 Merchants.....	49,207.05	163,000.00	38,544.61	11,008.00	67,094.13	68,406.23	2,541	2,541	2,541	2,541	958,686	958,686	8,776	29,361	29,361	61,371	1,497,429	216,263	34	
33 Union.....	21,536.25	20,081.00	9,749.57	28,236.40	40,972.00	818.45	618,859	178,311	178,311	178,311	390,405	390,405	32,075	14,050	14,050	9,148	459,233	459,233	26,988,554	35
34 Peoples.....	8,403.58	11,463.26	6,594.57	7,321.74	624.30	91,877	3,469,896	92,742	92,742	92,742	3,469,896	3,469,896	170,165	217,990	217,990	3,600	444,573	444,573	41,389,365	36
35 Parrmouth.....	133,693.31	155,815.00	39,597.00	23,822.29	7,682.15	353,227.48	2,936,971	3,853,784	2,936,971	2,936,971	3,853,784	119,757,718	3,795,637	1,823,169	785,151	2,810,265	2,616,943	103,913,744	103,913,744	37
36 Liverpool.....	10,573.50	1,600.00	19,451.23	13,038.50	62,252.74															38
37 N. Brunswick.....																				39
38 St. Stephen.....																				40

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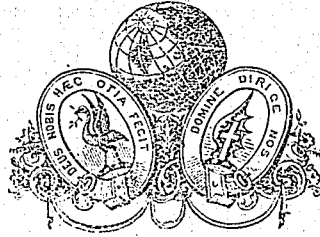
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