

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 5.—No. 2.

MONTREAL, FRIDAY, AUG. 31, 1877.

{ SUBSCRIPTION
\$2 per annum

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

GAULT BROS. & CO.,

COR. ST. HELEN AND RINGOLLET STS.

MONTREAL.

Importers of

Staple and Fancy Dry Goods,

—AND—

MANUFACTURERS AND DEALERS

IN

CANADIAN TWEEDS,

FLANNELS,

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS.

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

STRAW HATS, CAPS, &c.

FUR WOOL,

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

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

Leading Wholesale Houses of Toronto.

FALL TRADE, 1877.

For Extraordinary Value in

PRINTS,

WINCIES,

CRAPES,

AND

MILLINERY SILKS,

SEND YOUR ORDERS TO

JOHN MACDONALD & CO.,

21, 23 & 25 Wellington St. } Toronto.
26, 30 & 32 Front Street, }
38 Fountain St., Manchester, England.

British North-West Territory.

BUFFALO ROBES.

Unreserved sale of a collection of 12,000 selected Buffalo Robes, WHICH MUST BE SOLD.

The above sale will take place in the Warehouse next to T. JAMES CLAXTON & CO., St. Joseph Street, Montreal, on

FRIDAY, 7th SEPTEMBER.

Three Months Credit

will be given on all purchases over \$100. The Robes will be open for inspection, and Catalogues may be had three days before the sale, at the Warehouse, or from the Auctioneers.

Sale at ELEVEN o'clock.

BENNING & BARSALOU,

Auctioneers.

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

British and Foreign

Dry Goods,

381 & 383 ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

1877. FALL 1877.

D. MCINNES & CO.

CANADIAN MANUFACTURERS

AND

IMPORTERS OF FOREIGN

ENGLISH and SCOTCH WOOLENS,

Tailors' Trimmings, &c.

Are now offering a complete assortment in these lines, and giving them our undivided attention. Are in a position to offer special advantages.

D. MCINNES & CO.,

22 ST. HELEN ST., MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Hon. Thos. Ryan, Sir A. T. Galt, K.C.M.G.
 Peter Redpath, Esq., Edward Mackay, Esq.
 Hon. Donald A. Smith, Gilbert Scott, Esq.,
 Allan Gilmour, Esq.
 R. B. Angus, General Manager.

Branches and Agencies in Canada.

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

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

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

Agents in the United State.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 104 Madison Street.
 Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers' and Mechanics' National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland, British Columbia, The Bank of British Columbia, New Zealand, The Bank of New Zealand, India, China, Japan, Australia—Oriental Bank Corporation.
 (Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Billett, do
 Park Hill, Ont. D. E. Cameron, do
 Bedford, P.Q. T. L. Rogers, do
 Joliette, P.Q. R. Terroux, Jr., do

AGENCIES.

Quebec, Owen Murphy.
 Valleyfield, D. B. Pease.

FOREIGN AGENTS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater, H. J. B. Kendall,
 Henry R. Farrar, J. J. Kingsford,
 Alexander Gillespie, Frederic Lubbock,
 Richard H. Glyn, A. R. Philpotts,
 W. Burnley Hume, J. Murray Robertson.
 Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St., Montreal.

R. R. GRINDLEY, General Manager.
 WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States :

NEW YORK.—D. A. McInavish and G. M. Morris, Agents.

SAN FRANCISCO.—A. McKinlay and H. W. Glenn, AGENTS.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

Branches of The Molsons Bank.

Brockville, Millbrook, Toronto,
 Exeter, Morrisburg, Windsor,
 Ingersoll, Queen Sound, Sorel, P.Q.
 London, Smith's Falls, Campbellton, N.B.
 Neuford, St. Thomas.

AGENTS IN THE DOMINION.

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

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE, - - - MONTREAL.

HON. JOHN HAMILTON, President
 JOHN McLENNAN, Vice-President

Board of Directors.

Sir Hugh Allan, Hector Mackenzie, Esq.
 Andrew Allan, Esq., Robt. Anderson, Esq.
 Damase Masson, Esq., Wm. Darling, Esq.
 Jonathan Hodgson.
 GEORGE HAGUE, General Manager

BRANCHES AND AGENCIES.

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

Agent in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. London Committee—Sir Wm J. W. Baynes, Bart., H. E. Montgomerie, Esq., Thomas Milburn, Esq., IUGILMUIR Manager.

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

Agent in New York.—W. J. Ingram and James Goldie, 62 Wall Street.

Bank in New York.—The National Bank of the Republic.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

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

FOREIGN AGENTS.

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

City & District Savings Bank.

Head Office, 176 St. James Street,

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

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

BRANCH OFFICES:

No. 640 Catherine Street, A. GARDINER.
 No. 446 St. Joseph Street, H. Y. BARBEAU
 Point St. Charles, Corner Wellington
 and St. Etienne Streets, WM. DALY.
 The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSITS

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.C.M.G. Montreal.
Vice-President: R. J. REEKIE, Esq., Montreal.
 HON. ALEX. CAMPBELL, Senator..... Toronto
 JOHN GRANT, Esq..... Montreal
 HUGH McLENNAN, Esq..... Montreal
 HUGH MACKAY, Esq..... Montreal
 W. W. OGILVIE, Esq..... Montreal
 JOHN RANKIN, Esq..... Montreal
 ROMEO H. STEPHENS, Esq..... Montreal
 WILLIAM THOMSON, Esq..... Toronto

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

BRANCHES.

MONTREAL.
 Do, Chaboulez Square.
 Do, Newmarket.
 Avr. Berlin.
 Belleville.
 Chatham.
 Clinton.
 Galt.
 Hamilton.
 Norwich.

TORONTO.
 Do, Yonge street.

FOREIGN CORRESPONDENTS.

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

THE CANADIAN

Bank of Commerce.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
 HON. ADAM HOPE, *Vice-President.*
 Noah Barnhart, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq. Geo. J. Arnot, Esq.
 A. R. McMaster, Esq.
 W. N. ANDERSON, General Manager.
 J. H. PLUMMER, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
 CAPITAL PAID in March 31, 1877..... 1,338,684
 RESERVE FUND..... 800,000

Board of Directors.
 R. W. HENKES, President.
 C. BROOKS, Vice-President.

B. Pomroy, E. O. Brigham,
 G. K. Foster, Hon. J. H. Pope.
 A. A. Adams, G. G. Stevens.

Hon. T. Lee Terrill.
Head Office—Sherbrooke, Que.
 WM. FARWELL, Cashier.

Branches.

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

ONTARIO BANK.

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

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

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

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

Union Bank of Lower Canada.

CAPITAL - - - 2,000,000.

HEAD OFFICE, - - - - QUEBEC.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
 HON. JOHN SHARPLES, Vice-President.
 Hon. Geo. Irvine, Hon. Thos. McGreevy,
 D. C. Thomson, Esq., J. B. Renaud, Esq.,
 Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers.

FOREIGN AGENTS.—London, The London and County Bank. New York, National Park Bank.

The Chartered Banks.

The Bank of Toronto,
 CANADA.

Incorporated 1855.

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

DIRECTORS:

WILLIAM GOODERHAM, President.
 JAMES G. WORTS, Vice-President.
 WILLIAM CAWTHRA, GEORGE GOODERHAM,
 ALEX. T. FULTON, HENRY CAWTHRA,
 JAMES APPLEBE.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, CASHIER.
 HUGH LEACH, ASSISTANT CASHIER.
 J. T. M. BURNSIDE, INSPECTOR.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper Manager; COLLING, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strath, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

BANKERS.

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

STADACONA BANK.

QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
 Hon. P. GARNEAU, M. P., Vice-Pres.
 A. P. Caron, M. P. John Ross.
 P. Kirouac, G. R. Renfrew.
 T. H. Grant, Joseph Shehyn, M.P.P.
 T. LeDroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
 " New York—C. F. Smithers and W. Watson.
 " Chicago—Bank of Montreal.
 " London, England, National Bank of Scotland.

Bank of Ottawa,

OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmore, Esq.
 Hon. George Bryson, George Hay, Esq.

Hon. L. R. Church, M.P.P.

PAIRICK ROBERTSON,
 Cashier.

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

Merchants Bank of Canada.

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent. on	1st September next.
"	" 1st December "
"	" 1st March, 1878.
"	" 1st June, 1878.
"	" 1st September, 1878.
"	" 1st December, 1878.
"	" 1st March, 1879.
"	" 1st June, 1879.
"	" 1st September, 1879.

By order of the Board.

GEORGE HAGUE,
 General Manager.

Montreal, July 25, 1877.

Financial.

THE HAMILTON Provident and Loan Society.

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

Capital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 950,200.00
Paid-up Capital..... 686,749.00
Reserve Fund..... 15,000.00
Total Assets..... 1,071,949.00
MONEY ADVANCED on the security of Real Estate on the most favorable terms.

MONEY RECEIVED ON DEPOSIT and interest allowed at 5 and 6 per cent. per annum.
OFFICE,

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

THE ONTARIO SAVINGS & INVESTMENT SOCIETY.

Subscribed Capital : : : \$1,000,000
Paid up : : : 621,000
Reserve Fund : : : 124,300
Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

Office Cor. Richmond & Carling Sts.,
London, Ontario.

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

(INCORPORATED, 1846.)

Paid up Capital \$963,461
Reserve Fund 204,000
Total Assets 1,895,819

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

MORTGAGES PURCHASED.

Interest allowed on Deposits at the rate of 5 and 6 per cent. per annum.

Office: 442 RICHMOND ST.,
London, Ont.

L. GIBSON
MANAGER.

Leading Wholesale Trade of Montreal.

COTTON, CONNALL & CO., 3 Merchants' Exchange, Montreal. CONNALL, COTTON & CO.,

97 West George Street, Glasgow.

Successors to Morrison, Maclean & Co.,

Representing in Canada CHAS. TENNENT & CO.,
Fl. Rollox, Glasgow—Sul Soda, Soda Ash, Bleaching,
Powder, Roll Sulphur. H. J. ENTHOVEN & SONS
London—Pig Lead. WM. LANG, Jr., & CO., Glasgow
—Red Lead, Litharge. J & R. TENNANT, Well
Park Brewery, Glasgow—India Pale Ale and Porter,
and other well-known houses. Also Scotch Refined
Sugars, Linsced Oil, Tin Plates, Sheet Zinc, etc., etc.
Orders for any of the above or other goods executed
in British markets on best possible terms.

LEO HARMBURGER.

BROKER & COMMISSION MERCHANT IN

Tobaccos, Cigars, &c.

432 ST. PAUL ST., MONTREAL

W. E. M. ROBITAILLE,

General Commission Merchant, and Wholesale
Agent. Depot: Young's Building, 73 Peter St.,
and 20 Sault-au-Matelot St., opposite Stadacona
Bank, Lower Town, Quebec.

Cheap Goods. Well Served. Job Lot. Terms c

Leading Stock Brokers of Montreal.

WILLIAM SACHE, STOCK BROKER,

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

RUFUS FAIRBANKS, GENERAL BROKER, COALS, OILS, Chemicals, Pig Iron, &c., 5 ST. SACRAMENT ST., MONTREAL.

FRANK BOND & CO.,

BROKERS,

7 ST. SACRAMENT STREET, MONTREAL.

Stocks bought and sold at $\frac{1}{4}$ per cent. Commission
on the par value when \$5000 or over.

FENWICK & BOND, STOCK BROKERS, (MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

J. R. MIDDLEMISS & CO.

BANKERS,

Financial and General Agents,

DEALERS IN

STOCKS, BONDS AND DEBENTURES,
Safe and profitable investments secured for
clients.

ORDERS PUNCTUALLY ATTENDED TO.

115 St. Francois Xavier Street,
MONTREAL.

MACDOUGALL & DAVIDSON BROKERS,

North British & Mercantile Insurance Building
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-
ee; Messrs. Cammann & Co., New-York.

RITCHIE & NOTT, STOCK BROKERS,

(Members of the Montreal Stock Exchange.)

Office No. 6 HOSPITAL STREET.

Stock bought and sold for cash or on margin. Invest-
ments made or realized. Loans negotiated. All invest-
ments made through us will be periodically reported
upon, and the interest of all our clients will receive our
most careful and immediate attention.

JAMES C. RITCHIE.

JOHN F. NOTT.

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

Stock & Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE
COURT,
MONTREAL.

J. D. Crawford,

Geo. W. Hamilton,

Leading Stock Brokers of Toronto.

HOPE & TEMPLE.

Stock Brokers and Estate Agents
18 KING STREET EAST,
TORONTO.

W. HOPE.

R. H. TEMPLE.

H. L. HIME & CO.

20 KING ST., TORONTO.

STOCK BROKERS, Estate Agents, &c.

Stocks, Debentures, Mortgages, &c., bought
and sold.
N.B.—The Stock Exchange attended daily.

JAMES & PHILIP BROWNE, BANKERS

AND

STOCK BROKERS.

Members of the Toronto Stock Exchange,
Dealers in Sterling Exchange, Bank Stocks, De-
bentures, Mortgages, &c., U. S. Currency, Silver and
Bonds—Drafts on New York issued in Gold and Cur-
rency. Prompt attention given to Collections. Ad-
vances made on Securities.

No. 64 Yonge Street, - - TORONTO.

W. B. PHIPPS & SON.

Bankers and Stock Brokers,

Toronto Street, opposite old Post Office,

W. B. PHIPPS.

W. ARTHUR PHIPPS.

Members of the Toronto Stock Exchange.
Sterling and New York Exchange Bought
and Sold. Stocks carried on Margin.

MURDOCH, ROBINS & CO.,

ACCOUNTANTS,

Estate and General Commission Agents,

OFFICE AND WAREHOUSE:

11 FRONT STREET, EAST.

P. O. Box 491.

Toronto.

A. T. M'CORD JR. & CO. 58 ADELAIDE STREET, EAST,

Toronto.

STOCK BROKERS

AND

GENERAL AGENTS.

Citizens Insurance Company of Montreal, Ca-
pital, \$2,000,000.

Gore District Fire Insurance Co. of Galt, Ont.

United States Plate Glass Insurance Co.

General Agents for the whole Dominion.

LEGGAT & JOHNSON,

MANUFACTURERS OF

BOOTS & SHOES,
HAVE REMOVED TO

39 & 41 WILLIAM ST., MONTREAL.

Assignees and Accountants.

JOHN FAIR,
PUBLIC ACCOUNTANT
AND
OFFICIAL ASSIGNEE.
Commissioner for taking Affidavits to be used
in the Province of Ontario,
MONTREAL.
181 St. James Street.

Perkins, Beausoleil & Perkins
Assignees & Accountants,
60 ST. JAMES STREET,
MONTREAL.

A. M. PERKINS, Com. and Official Assignee.
C. BEAUSOLEIL, Official Assignee.
ALEX. M. PERKINS, Accountant.

JOHN S. SHEARER,
Commission Agent, Assignee & Accountant
Commissioner for Ontario and Quebec.
5 ST SACRAMENT STREET, MONTREAL.

Prompt attention given to collections and the closing of accounts.

THOMAS MILLER.
Accountant and Official Assignee
For the County of Perth, Ont.,
Established in 1858.
Special Attention given to Insolvency Business.
COLLECTIONS punctually attended to, and prompt returns guaranteed.
Office, Odd Fellows Block, Market Square,
STRATFORD, ONT.

LAJOIE, PERRAULT & SEATH,
Assignees & Accountants,
64, 66 & 68 St. James St., Montreal.
L. JOS. LAJOIE,
Official Assignee, City of Montreal.
C. O. PERRAULT,
Official Assignee, District of Montreal.
DAVID SEATH,
Accountant and Commissioner.
Montreal, July 2nd, 1877.

DUPUY, TAYLOR & DUFF,
Official Assignees, Accountants,
AND
Commissioners for taking Affidavits,
353 NOTRE DAME STREET,
OPPOSITE EXCHANGE BANK, MONTREAL.
LOUIS DUPUY, Official Assignee.
JOHN TAYLOR, } Commissioners of the Superior
JOHN M. M. DUFF, } Court of Lower Canada and
for Province of Ontario.

RHIND & FULTON,
Assignees & Accountants,
26 ST. FRANCOIS XAVIER ST.,
MONTREAL.
WM. RHIND, JOHN FULTON,
Official Assignee. Accountant & Commissioner.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
AUDITORS, & C.
EDWARD EVANS,
OFFICIAL ASSIGNEE,
22 ST. JOHN STREET, MONTREAL.

Assignees and Accountants.

STEWART, DUPUY & CO.,
Accountants & Official Assignees
MERCHANTS' EXCHANGE,
MONTREAL.

JAMES DOUGALL,
ACCOUNTANT,
No. 2 Merchants Exchange Court,
10 HOSPITAL STREET, MONTREAL.

D. S. EASTWOOD,
Official Assignee, Accountant,
AND
GENERAL AGENT,
OTTAWA, ONT.

DOUTRE & WHITTON,
Assignees & Accountants,
59 ST. FRANCOIS XAVIER ST.,
MONTREAL.
ALPHONSE DOUTRE, A. J. WHITTON,
Official Assignee. Accountant & Commissioner.

Leading Wholesale Trade of Montreal.

Cochrane, Lewis & Co.,
15 HOSPITAL STREET,
Sole Agent in Canada for
R. WOTHERSPOON & CO.
Export Confectioners, GLASGOW & LONDON.
Glenfield Starch.
Marmalade.
Jams & Jellies.
&c., &c., &c.
PRICE LIST ON APPLICATION.

GAS FIXTURES.
A large and varied assortment
OF
Bronzed and Crystal Gasaliers
Brackets, Hall Lamps, &c.
ROBERT MITCHELL & CO.,
MONTREAL BRASS WORKS,
Corner of St. Peter and Craig Streets.

M. MULLIN & CO.,
STEAM SAW & PLANING MILLS,
South Side Canal, Next Redpath's Sugar Refinery.
All sorts and dimensions of
SAWED LUMBER AND TIMBER
Suitable for Building,
Constantly on hand or Sawed to order.
SEASONED & PLANED LUMBER
Of every description, always in Stock, at Lowest
Market Prices.
Planing and Sawing at very low Rates.

Leading Wholesale Trade of Montreal.

W. & F. P. CURRIE & CO.
100 GREY NUN ST., Montreal,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
Boiler Tubes, Gas Tubes,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland Cement,
Antimony, Glass, Canada Cement,
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops,
Dry Red Lead, Fire Bricks, Fountains,
Dry White Lead, DRAIN PIPES,
Patent Caustic Paving Tiles, &c.

MANUFACTURERS OF
SOFA, CHAIRS AND BEDSPRINGS.
A large stock always on hand.

SHAW BROS. & CASSILS,
TANNERS
AND DEALERS IN
HIDES & LEATHER,
13 Recollet Street, Montreal.

CASSILS, STIMSON & CO.
IMPORTERS OF
Foreign Leathers, Prunellas and
Shoe Findings,
LEATHER COMMISSION MERCHANTS,
No. 10 LEMOINE STREET,
MONTREAL.
ARCHD. M. CASSILS. CHAS. STIMSON

COCHRANE, CASSILS & CO.
MANUFACTURERS OF
Boots and Shoes, Wholesale
CORNER OF
St. Peter & St. Sacrament Streets,
M. H COCHRANE,
CHAS. CASSILS, } MONTREAL.
ABRAMSPAULDING.

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.

LA CANARDIERE,
Beauport Road, Quebec.
One mile from the Dorchester Bridge, valuable
property, worth \$14,000, to be sold for half
the cost; Coach house, Stables, &c.
Apply to LOUIS LEOLERC,
Notary, Quebec.

Leading Wholesale Trade of Montreal.

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

H. MATHEWSON & CO.,
IMPORTERS
AND
WHOLESALE GROCERS,
188 & 190 McGill Street,
MONTREAL.

ROBINSON, DONAHUE & CO.,
IMPORTERS
AND WHOLESALE DEALERS IN
TEAS, SUGARS AND TOBACCOS,
CORNER OF
ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

THOMAS H. COX,
Importer and Dealer in
Teas, Wines,
and General Groceries,
WHOLESALE,
478 St. Paul and 399 Commissioners
Street,
MONTREAL.

COSTELLO BROS.,
IMPORTERS
Wholesale Grocers,
WINE & SPIRIT MERCHANTS,
49 ST. PETER STREET,
MONTREAL.

JOSEPH JAMES & CO.,
Manufacturers to the trade of
every description of
Galvanized Iron Cornices,
Window Caps, Door Caps, and
Pressed Zinc Ornaments, &c.
The only Galvanized Iron Works in the Dominion
that uses steam power machinery.
We supply the trade with the above goods at less
than the first cost of any other house in Canada. All
orders promptly attended to, and estimates furnished
on application.
95 & 97 Queen Street, Montreal.
Send for illustrated catalogue.

Leading Wholesale Trade of Montreal.

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

A. HODGSON & SONS,
PRODUCE
Commission Merchants,
MONTREAL,
ALSO, IN
NEW YORK and LIVERPOOL.

Ontario Advertisements.

Encourage Home Manufactures,

Rosamond Woolen Co.,
ALMONTE, Ont.
FIRST PRIZE.

The GOLD MEDAL awarded by the British
Commissioners at the Centennial Exhibition,
Philadelphia, for the best TWEEDS.
The Only Gold Medal given at the Cen-
tennial Exhibition for Woollens,

B. ROSAMOND, President and Managing
Director, ALMONTE,
F. STEPHEN & CO., Selling Agents,
MONTREAL.

EDWARD JAMES & SONS
PLYMOUTH, ENGLAND,
Sole Manufacturers of the Celebrated
DOME BLACK LEAD,
French Royal Laundry, and Ultrama-
rine Fall Blues.

Every Description of **WASHING POWDERS**
PRIZE MEDAL RICE STARCH.
Sole Agent for the Dominion and United States
JAMES LOBB,
TORONTO.

THE LONDON
Oil Refining Company
Manufacturers of
REFINED PETROLEUM
Works: Adelaide St., London East.
Office: Richmond St., London,
Ont.

JOHN BIRRELL & CO.,
WHOLESALE
DRY GOODS
IMPORTERS,
LONDON, ONTARIO.

Leading Wholesale Trade of Montreal.

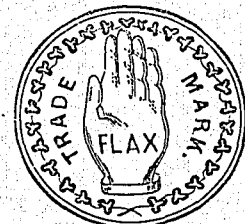
H. A. NELSON & SONS
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
Brooms, Brushes, Wooden
AND WILLOW WARE,
91 to 97 ST. PETER STREET,
MONTREAL.
56 to 58 FRONT STREET,
TORONTO.

CANADA PAPER CO.,
(LIMITED.)
Late ANGUS, LOGAN & CO,
Manufacturers of News, Books 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.

CRATHERN & CAVERHILL
IMPORTERS OF HARDWARE, IRON, STEEL,
Tin, Canada Plates, Window Glass,
Paints and Oils,
Caverhill's Buildings, 135 St. Peter St.,
MONTREAL.
AGENTS, VIEILLE MONTAGNE ZINC CO.

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
& ST. HELEN STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

**McLACHLAN BROS.
& COMPANY,**Have removed into New and Commodious
premises,

480 St. Paul & 401 Commissioners Sts.

Their STOCK is now complete. Its inspec-
tion by close buyers is requested.**ORDERS** have Prompt Attention.J. S. McLACHLAN. Wm. McLACHLAN.
CHARLES MORTON.**CROIL, TAIT & CO.,**

IMPORTERS OF

Staple and Fancy Dry Goods,

WHOLESALE,

No. 204 MCGILL STREET,

MONTREAL.

ROBT. DUNN & CO.,

WHOLESALE

DRY GOODS,

VICTORIA SQUARE,

MONTREAL.

CLARK'S ELEPHANTSIX  CORD

TRADE MARK

SPOOL COTTON,

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

WHEELER & WILSON Manuf'g Co.

SINGER Manuf'g Co.

HOWE Machine Co.

RAYMOND Sewing Machine Co.

C. W. WILLIAMS Sew'g Machine Co.

Wholesale Importers only supplied.

WALTER WILSON & CO.,

Sole Agents, Nos. 1 and 3 St. Helen Street.

Leading Wholesale Trade of Montreal.

**ROBERTSONS, LINTON
& COMPANY,**

LEMOINE & ST. HELEN STREETS,

MONTREAL.

IMPORTERS OF DRY GOODS.

Stock now complete in all Departments.

March 7, 1877.

BROWN, TAYLOR & CO.,

IMPORTERS

OF

STAPLE AND FANCY

DRY GOODS

WHOLESALE.

162 MCGILL ST., MONTREAL.

JOHN STEVENSON BROWN. INNES M. TAYLOR.

ANTHONY MCKEAND & CO.,

MANUFACTURERS' AGENTS,

Wool and General Merchants,

14 St. Helen St., Montreal.

Canadian Woollen

and Cotton Manufactures,

CANADIAN & FOREIGN WOOL,

ANTHONY MCKEAND. JAS. M. COCHRANE.

COPLAND & McLAREN,
Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.,
MONTREAL.Pig Iron, Galvanized & Black Sheet
Iron,

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-
Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,

&c. &c., &c. &c.

Leading Wholesale Trade of Montreal.

GEORGE WINKS & CO.,

Importers & Wholesale Dealers

IN

BRITISH AND FOREIGN

DRY GOODS,

Albert Buildings,

VICTORIA SQUARE,

CORNER OF

MCGILL & BONAVENTURE STS

BELDING, PAUL & CO.,

MANUFACTURERS OF

Machine Twist,

Sewing Silks,

Tailors' Twists,

Embroidery and Saddlers' Silks,

16 Bonaventure Street,

MONTREAL.

SALES-ROOMS IN THE U. S.

New York, 510 Broadway	Philadelphia, Cor. 6th and Arch Streets.
Chicago, 198 East Mad- ison Street,	Boston, 56 Summer St.
Cincinnati, 56 West 4th Street.	St. Louis, 601 North 4th Street.
W. S. Brown & Co., Agents, 569 Market St., Sa Francisco.	

Mercantile Summary.— Forged \$10 bills of the Bank of British
North America are in circulation.— Nananee's municipal tax this year is 1½
cents on the dollar.— Large quantities of leached ashes are being
shipped from near Perth, by the Rideau Canal.— Another discovery of gold is reported
from Muskoka.— The steamer *Saguenay* has been got off the
rocks without sustaining serious damage.— Brockville's latest industry is an electro-
plating establishment.— A number of heavy failures are reported
from New York and Chicago.— Mr. Napoleon Julien, of the firm of Julien
Bros., traders, of Quebec, died suddenly on
Monday of apoplexy.— The Victoria Bridge was officially inspec-
ted on Monday by Sir Henry Tyler, president of
the G. T. R. Its condition is perfect.

Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.

16 ST. JOHN STREET,

OFFER FOR SALE

American Boiler Iron & TubesWROUGHT STEAM PIPE & FITTINGS,
CAST IRON WATER AND GAS PIPE,
RUBBER-COATED TUBING.

AGENTS FOR

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

EAGLE FOUNDRY,**GEORGE BRUSH,**24 to 34 King and Queen Streets, Montreal,
MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand
and Power Hoists for Warehouses, &c., also, sole Manu-
facturers of**Blake's Patent Stone and Ore Breaker,**
with Patented Improvements.**"ASKWITH'S" Patent Hydraulic Lift.**
AND AGENT FORWATERS' PERFECT ENGINE GOVERNOR.
And Heald & Sisco's Centrifugal Pumps.— A dredge is to be set at work at the mouth
of the Muskoka River.— Thomas & Co., distillers, Chippawa, are
offering to compromise with their creditors.— Horses are being exported from Prince
Edward Island to New Brunswick.— The people of Harriston, Ont., are agitat-
ing for incorporation as a village.— Lake Superior iron-mine companies have
considerably reduced the number of their
employees the last three weeks.— A saw 54 feet long and 8 inches wide, in-
tended for use on big trees in California, has
just been turned out at the Beaver Falls (Pa.)
Steel Works.— Miller & Henshaw's phosphate mines at
Templeton are now in full operation. One
hundred men are employed, and ten teams.— It has been decided to hold a Farmers' and
Millers' meeting in Oshawa on Saturday, 1st
September.— The Halifax merchants hold a daily meet-
ing, at the reading room, for business purposes.— Quebec city has placed a £35,000 loan on
the London market at 95 net.— The product of the Ontario Silver Mining
Company for the first twenty-four days of July
was \$150,000.— The Canadian Rubber Company is said to
have declared an interim dividend of 5 per cent.,
payable early in October.— Jas. E. Doyle, grocer, Hamilton, is in finan-
cial difficulty, being considerably involved by
the recent failure of his brother.— It is said that several fortunes were made
in this city last week by speculations in West-
ern Union Telegraph stock.— Ohauvin & Ferland, champagne cider
manufacturers, Toronto, have called a meeting
of their creditors for the 10th proximo.

Leading Wholesale Trade of Montreal.

GREENE & SONS,

ESTABLISHED 1832.

**HATS, CAPS, FURS,
BUFFALO ROBES.****LADIES' FURS,
GENTS' FURS,****CHILDREN'S FURS,
GLOVES, MITTS, MOCCASINS.***A Large and Complete Assortment.***TERMS LIBERAL.****GREENE & SONS,**

517, 519, 521, 523, and 525 ST. PAUL STREET,

MONTREAL.— The whole of the saw log drives on the
Gatineau are not expected down until the snow
falls.— Peterboro ratepayers have voted down by
a majority of 276 the by-law to raise \$50,000
for the construction of water works.— The writ of attachment issued against
Josua Johnson, boot and shoe dealer, of To-
ronto, has been set aside by the Judge.— The Imperial Government has issued an
edict against the use of opium in China, which
is said to be bringing destruction upon the
people of that country.— The average of the wheat crop in the
neighborhood of Galt is stated to be 25
bushels to the acre. In some instances it ran
up to over 40 bushels.— Crozier & Campbell, builders, Toronto,
have called a meeting of their creditors for
next Monday. They compromised two years
ago at 35 cents.— R. Dunn & Co., wholesale dry goods mer-
chants of this city, have obtained a settlement
at their original offer, viz., 35 cts. secured and
2½ cts. unsecured.— More activity than usual has been mani-
fested during the week in the Ottawa lumber
market. American dealers have made a num-
ber of purchases at fair rates.— Some Toronto capitalists propose to con-
struct a dry dock and ship yard in that city, if
the council will grant them seven acres of marsh
land and a bonus of \$5,000.— Hop growers both in the States and Can-
ada are scouring the country for pickers to se-
cure their crops. The picking season begins
the last week in the present month.— A company is being formed in Victoria,
B. C., to open and work the silver and copper
lodes at Howe Sound. The local capital re-
quired will be about \$30,000, most of which
has been subscribed.— H. J. Shaw and J. A. I. Craig, of this city,
have secured contracts for supplying the greater
part of the furniture for the new Windsor
Hotel.— A decision has not yet been arrived at on
the application of Jas. Baylis to force A. T.
Drummond into insolvency. Judge Torrance
is engaged taking evidence in the case.— *La Minerve*, published in this city, on the
approach of its fiftieth anniversary, is in finan-
cial difficulties. A demand for assignment has
been made upon its proprietor.— The real estate of David Allan, miller and
distiller, Guelph, who assigned some months
ago, is to be sold shortly, so as to wind up the
estate.— It is probable that steps will be taken at
an early day to arrange the basis upon which
titles to property in the Thousand Islands in
the St. Lawrence River can be given.— The Halifax *Citizen* newspaper has been
purchased by the proprietor of the *Chronicle*,
and will be published as an evening edition of
the latter paper.— Several entries have been made from
Belleville for the Paris Exposition. Space for
twenty-five cheese each month has been granted
to the Eastern Ontario Dairymen's Association.— The liabilities of Legault, of Ottawa, so
far as reported, amount to \$33,082. There are
three claims not yet handed in, which will in-
crease the amount to \$35,000.— With a view to hasten the completion of
the dredging for the Victoria, B. C., coffer-dam,
the work has lately been carried on by night
as well as by day.— Iron ore to the extent of 540,196 tons was
shipped from the mines on Lake Superior up to
1st August this year, against 390,493 tons last
year to a like date. Increase 35 per cent.— E. Larocque, of St. Johns, has sent 103
sheep to this city for the English market, their

Leading Wholesale Trade of Montreal.

HENRY CHAPMAN & CO.,

Montreal.

Sole Agents in the Dominion for:—

Messrs. Gonzalez, Byass & Co., Xeres de la Frontera, Sherries.
 " T. G. Sandeman & Sons, Oporto, Ports.
 " Butler, Nephew & Co., do. do.
 " Pablo, Oliva & Castles, Tarragona, Red Wines
 " Leal Brothers & Co., Madeira, Madeira Wines.
 " Theo. Roederer & Co., Rheims, Champagnes.
 " Louis Renouf, Epernay, Champagnes.
 " Cuzol & Fils & Co., Bordeaux, Fruits &c.
 " Pinet, Castillon & Co., Cognac, Brandy.
 " A. Houtman & Co., Schiedam, Gins.
 " R. Thorne & Sons, Greenock, Whiskies.
 " Wm. Hay, Fairman & Co., Glasgow, Whiskies.
 " Machen & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.
 " Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.
 " D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.

Mr. Wm. McEwan, Edinburgh, Scotch Ales.
 Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.
 The North British Co., Leith, Paints, Colors, &c.
 Orders taken only from the wholesale trade.

average weight being 14½ pounds. The sheep were purchased at Iberville.

— The total loss by the St. John fire is found officially to be \$12,000,000, instead of the first estimate of \$30,000,000, and the insurance as adjusted (the final work having just been completed) \$6,961,000.

— The Cobourg, Peterboro' and Marmora Railway and Mining Co. will apply to the Ontario Legislature for power to acquire land in Cobourg on which to erect furnaces for manufacturing iron.

— Albert Algar, tailor, Quebec, has absconded. He has been sued several times and some of his effects seized. The bailiff, on the occasion of his last visit, found the place of business closed and the proprietor gone.

— Mr. James McShane, jr., of this city, is said to have gone to England to look after some valuable documents connected with his cattle shipments from this port. "Honour is the meed of merit."

— The Toronto Water Works Commission hope, notwithstanding what has been said to the contrary, to be in a position to meet the October interest on their debentures and thus save the credit of the city.

— Advices from England state that the prices of furs which find a market in Russia have declined from 15 to 40 per cent. since March. The decline in such as are sold in the English market is slight.

— John A. Cameron, of Batchewaning, Algoma district, is in difficulties. He has chattel mortgaged his saw mill, household furniture and other effects; and owes the men in his employ \$1400, which he is unable to pay.

— It is rumored that the Premier has asked Dr. Fortin to proceed at once to France, to

Leading Wholesale Trade of Montreal

FALL TRADE.

OGILVY & CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL

And Cor. of Wellington & Jordan Sts.

TORONTO.

Whiteside, Jordan & Co.,

MANUFACTURERS OF

WHITESIDES PATENT SPRING Beds Mattresses and Bedding.

Dealers in English and American Iron Bedsteads Children's Carriages and Perambulators.

FACTORY AND WAREHOUSE, 66 COLLEGE ST.,
BRANCH—137 ST. CATHERINE STREET,
MONTREAL.

Ontario Advertisements.

E. & C. GURNEY,

MANUFACTURERS OF

STOVES, RANGES,**HOLLOW WARE,****HOT AIR FURNACES,****HOT AIR REGISTERS,****PARLOR COAL GRATES,**

Thimble Skeins, &c., &c.,

HAMILTON AND TORONTO, Ont.

watch Canadian interests in the commercial negotiations now being entered into between France and England.

— Persistent attempts are being made to circulate the ten dollar notes stolen from the Consolidated Bank some time ago. Of course the signatures are forgeries. There are no genuine ten dollar bills of this bank.

— The Prince Edward Island Railway is said to be the crookedest road in the world. The *Patriot* is informed that the section between Charlottetown and Summerside is to be shortened about four miles.

— In the Vice-Admiralty Court the steamship *Elphinstone* has been arrested at the suit of Messrs. Beddall & Co., owners of the cargo of corn ex steamship *Redewater*, for \$330,000 damages, arising out of the recent collision between these steamers.

— W. S. Church, general dealer, Bersimis, P. Q., has left in a suspicious manner. He started ostensibly for Montreal, but has since been heard of in New York. It is supposed that he has enough outstanding to pay all his debts, but it will be hard to collect.

Leading Wholesale Trade of Montreal.

THE CANADA**Cotton Manufacturing Co.'s**

ARE NOW MAKING

UNBLEACHED SHIRTINGS,

Plain & Twill, from 32 to 72 inches in width.

Oxford, Cambridge, Eton, and Clyde Sheetings.

In checks and stripes, the latest and newest patterns produced. Particular attention directed to the new patterns in

FANCY FLANNEL SHIRTINGS!

FOR COMING SEASON.

Plain Brown, Striped & Checked Ducks, Seamless Cotton Bags, Yarns, Warps,

—ALSO—

MEN'S HEAVY SOCKS AND WOMEN'S STOCKINGS.

All orders to be addressed to the Manager at Cornwall, or Mr. JAMES STEPHENSON, Montreal, and prompt attention will be given. Samples furnished free of charge. Orders accepted from wholesale houses only.

A. G. WATSON, Secretary.

Cornwall, July 16th, 1877.

Dobbin, Lamont & Co.,

IMPORTERS OF

Millinery and Fancy

DRY GOODS.

230 MCGILL STREET,

MONTREAL.

— A powerful company has been organized to build the unfinished portion of the St. Vincent branch of the St. Paul and Pacific railway, if the Dutch owners of that road do not see proper to do it themselves. This will give through communication by rail with Manitoba.

— A writ of attachment against George Bowie & Co., contractors, at the suit of Henry Bowie, was taken out on Tuesday. The former have made affidavit against the latter for conspiracy and perjury, alleging that they do not owe him one cent.

— The export trade in cattle between Canada and Britain promises to be brisker than ever. An Edinburgh gentleman, interested in the trade, is in the West making arrangements for extending the business of the company he represents.

— Messrs. John Rankin and W. E. Murray, after a full investigation at the Police Court, have been declared innocent of any complicity in the Toronto gold mining frauds. Andrew

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE*Merchants & Manufacturers,***Saws, Axes, and Edge Tools,****SPADES and SHOVELS, LOWMAN'S PATENT,**
Cut Nails, Horse Nails, Horse Shoes, Tacks,
Paints, Lead Pipe, Shot, Leather and Rubber
Belting, Dawson's Planes, Oils, Glass and Putty,
and all descriptions of**SEELF AND HEAVY HARDWARE,***Montreal Saw Works.**Montreal Axe Works.***CHAMBLY SHOVEL WORKS,****385 & 387 ST. PAUL ST.,
MONTREAL.****MILLS & HUTCHISON,****13 and 15 ST. HELEN ST.,**

MONTREAL.

CANADIAN WOOLENS.Are now prepared to offer the Trade a
FULL RANGE of**FALL AND WINTER TWEEDS, &c.,**
FOR CONVENIENCE OF WESTERN BUYERS.

OFFICE AND SAMPLES

**13 WELLINGTON ST., (East),
TORONTO.**

Robertson, of this city, was one of the principal witnesses in the case.

— J. A. I. Craig of Montreal, whom we mentioned last week as offering to compromise, has obtained a settlement at 25 cents on the dollar, cash. The Bank Ville Marie has advanced the money, some \$23,000, and taken a transfer of the whole estate of the insolvent as security.

— The total premiums taken out of Canada by American insurance companies since 1869 is \$17,945,987. In the face of this sum the American companies threaten to withdraw from doing business in Canada. We don't apprehend there is any immediate probability of their doing so.

— Contracts are being made at Oshawa for fall delivery of potatoes at forty cents per bushel. The crop is expected to yield pretty well, some farmers estimating that they have three hundred bushels to the acre. This is a pretty high figure, but the crop is generally reported to be far better than last year.

— O. B. Charlebois, general dealer, of Ottawa, is offering to compromise at 10 cents on the dollar. He has been trying very hard for some time to buy large lines of goods on credit, and to enable him to do so, offered one of the Mercantile agencies a bribe for an increased rating. They refused the offer, erased his former rating, and warned their subscribers against trusting him. The present state of his affairs justifies the course they took.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

**Varnishes, Oils, Window Glass, Star,
Diamond Star and Double Diamond Star Brands
English 16, 21 and 26 oz. Sheet.**

Rolled, Rough and Polished Plate Glass.

**Colored, Plain and Stained Enamelled Sheet
Glass.****Painters and Artists Materials.****Chemicals, Dye Stuffs.****Naval Stores, &c., &c., &c.**

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253 255 and 257 Commissioners Street

MONTREAL.

J. RATTRAY & CO.,*Manufacturers, Importers and Wholesale Dealers*

-IN-

**TOBACCO, SNUFF, CIGARS,
AND GENERAL****TOBACCONISTS' GOODS.**

MANUFACTORY:

No. 80 ST. CHARLES BORROMEE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL cor. of St. FRANCOIS XAVIER ST.

MONTREAL.

— A writ of attachment has been issued vs. Raines & Co., of Bowmanville, of which firm Capt. Raines of this city is the principal partner, at the instance of the Ontario Bank. This is owing to Capt. Raines' connection with the insolvent concern of Robt. Mitchell & Sons, of this city, flour and commission merchants, in which firm it appears he was interested.

— Marine insurance rates for the week are somewhat higher. They are as follows.— Grain, Temperley line, $\frac{3}{4}$ less 15; other lines to Liverpool and Glasgow, $\frac{3}{4}$ less 15; cheese and butter, London line, $\frac{3}{4}$ to $\frac{1}{2}$ less 15; Liverpool and Glasgow lines, $\frac{1}{2}$ less 20. Grain, per iron clippers, 1 to $1\frac{1}{2}$ less 15; by regular steamers, $\frac{3}{4}$ to $\frac{1}{2}$ less 15.

— The stock of the Imperial Fire and the North British and Mercantile Insurance Companies made quite an advance in the London market for the week ending August 14th, the former $3\frac{1}{2}$ and the latter $3\frac{3}{4}$ per cent. The stock of the Ontario Savings and Investment Society of London, Ontario, is quoted at an advance of $2\frac{1}{2}$ for the week ending 30th inst.

— A decision of some importance to vessel owners has been given by Judge Blatchford of the United States District court. The ship *Niagara* carried a quantity of salt and arsenic on the same voyage. The salt became impregnated with arsenic and was poisonous and unfit for use. The Court decided that the owners of the vessel are responsible.

— The estate of C. D. Edwards, safe manufacturer, of this city, was sold a few days ago by auction. The St. Joseph street property brought something over the mortgages on it

Leading Wholesale Trade of Toronto

ESTABLISHED A. D. 1840.

PETER R. LAMB & CO.

MANUFACTURERS:

TORONTO,

ONT.

**Blacking,
Snow Blacking,
Leather Preserver,
Harness Oil,
Nests Foot Oil,****Glue,
Ivory Black,
Animal Charcoal,
Super Phosphate,
Bone Dust.**

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

CANADIAN

WOOLLENS,

14 Front Street, East,

TORONTO.

which amounted to \$12,300. The Dorchester street property also realized a trifle over the mortgages which covered it, amounting to \$15,000.

— The New York daily *Witness* has departed this life, proving that "Gotham" will not support a daily religious newspaper. Its circulation has fallen off very much of late. It was established by Mr. John Dougall of the Montreal *Witness*, who sank a large fortune of his own in the enterprise, besides a large sum, \$75,000 it is said, contributed by friends. The weekly edition will still be continued.

— The following business men have sold out: O'Higgins & Carey, grocers, Stratford, to M. C. Carey; W. S. Foot, grocer, Stratford, to J. & C. Stock; Jas. Guthbert, cabinetmaker, Guelph, to Thos. E. Johnston; J. C. Peacock, photographer, Waterloo, to Alex. Courtney; A. J. Wood, general dealer, Sparta, George Mitchell, tanner, Gatham, Ont.; and H. Tripp, conveyancer, Forest, are reported to have left town.

— Nelson Lewis, late member of the firm of Lewis & Lewis, grocers, of Ingersoll, has absconded, leaving creditors to the amount of about \$4,000 to mourn for him. Since his departure several promissory notes to the amount of \$500 have turned up, with Dr. Scott and Irwin Lewis' signature to them, which they deny having signed. It is supposed that the absconder is in Chicago. A detective has started out in pursuit of him.

— On Friday last Judge Torrance delivered judgment in the case of T. Plessis dit Belair, an insolvent, his wife having petitioned to obtain possession of certain effects advertised for sale by the assignee. The goods were conveyed from the husband to the wife through an intermediary, but no money had been paid. His Honor held that the transaction was made to withdraw from the estate of the insolvent movables which belonged to it, and that the petition must be rejected.

Leading Wholesale Trade of Montreal

HILL, MITCHELL & CO.

Nos. 287 & 289 Commissioners St.,

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

PRICE LIST, Aug. 23rd.

Ginger Wine, Extra No. 1, 90c. to 95c. per gallon;
Cases \$3.50.
" " 70c. to 75c. " " " " Cases \$3.00.
" " No. 2, 50c. to 55c. " " " " Cases \$2.50.
Old Tom Gin, Extra No. 1, \$1.25 to \$1.35 per gallon;
Cases \$5.25.
" " \$1.00 to \$1.10 " " " " Cases \$4.75.
" " No. 2, 90c. to 95c. " " " " Cases \$4.75.
Choice Fruit Syrups, 90c. to 95c. per gallon;
Cases \$3.00 to \$3.25.
John Bull Bitters, large Cases \$5.50 to \$5.25;
" small " \$1.00 to \$4.25.
Brandies—Registered Brands \$1.00 to \$1.75 per gal.;
Cases \$3.50 to \$6.00.

Prize Medal and Diploma, Exposition Univer-
selle a Paris, 1867.Silver Medals, Provincial Exhibitions, 1868,
'70-'73.

— A. G. McArthur, grocer, of Cornwall, is in financial difficulties, and summoned a meeting of his creditors for yesterday. He does not appear to know much about his own affairs. He claims to have real estate worth \$12,000, on which there is a mortgage for \$4,000. The highest offer made for the property when offered for sale a short time ago was \$3,500. He offers 50 cents on the dollar, but as it is doubtful if he can pay it, the creditors will probably wind up the estate. He obtained an extension within the past year.

— The following shipments of cattle have been made from this port during the week:— Wednesday, ex *Manitoba*, 165 head Kentucky cattle by L. Samuels & Bros. of New York; ex *Gamma*, 103 head Chicago cattle, by F. R. Lingham of Belleville; Thursday, ex *Mississippi*, 145 head Canada cattle and 450 sheep, by John Price; Friday, ex *Lake Champlain*, 145 head Kentucky cattle, by L. Samuels & Bros., and 50 head Chicago cattle, by D. Rees & Co. The *Canadian* will take out 180 head for the Messrs. Samuels next Tuesday.

— The New York *Sun* says the \$64,000 forgery on the Union Trust Co. has created trouble in the New York Life Insurance Company management; that Wheeler H. Peckham states the arrest of a prominent business man will be made in a few days; that Chadwick, now in jail, claims the check is not a forgery, but was signed in blank by the President and Vice-President of the Company, and that one of its officers filled it up, and that the action against him, Chadwick, is instituted by the Company to shield the officers from disgrace.

— The following are offering to compromise with their creditors:—A. E. Byers, dry goods merchant, Cadmus, at 50 cents; Jas. McKeown, tailor, Millbrook, at 50 cents; P. J. E. Hensley, dry goods dealer, Montreal, at 55 cents; N. Pouliot, of Pouliot & Robitaille, dry goods merchant, Quebec, at 60 cents; C. Meredith, grocer, Toronto, at 75 cents secured; J. Smith &

WILLIAM JOHNSON,

Manufacturers' Agent,

28 St. FRANCOIS XAVIER STREET,

MONTREAL.

REPRESENTING:

J. & J. GOLMAN, LONDON,
JOHN MOIR & SON, LONDON & ABERDEEN,
H. ROWNTREE & Co., LONDON & YORK,
JOHN W. MASURY & SON, NEW YORK.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS,

AND A FULL ASSORTMENT

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

Co., clothiers, Ottawa, at 40 cents; Joseph Brière, butcher, Montreal; Octave Levert, grocer, Montreal. R. W. Mitchell, general dealer, Blyth, and R. A. Hunt, auctioneer, Summerside, have obtained settlements at 50 cents. Labrecque & Mathurin, merchant tailors, Montreal, have obtained an extension.

— We note the following changes in business firms: Dissolved—Code & Crain, woolen manufacturers, Innisville; Morice, Vanden & Co., dealers in French products, Montreal; Grant Bros., builders, Toronto; Ethier & Frère, general dealers, St. Lin; Jennings & Vance, saw mill owners, Parkhill; Wiley & Vaillancourt, provision dealers, Montreal; Smith & Hogg, grist mill owners, New Lowell; Kerr & Jopp, general dealers, Columbus; S. A. Adams & Co., oil refiners, London. W. J. Fleming, grocer, Bowmanville, has admitted Alex. McLeod as a partner; John Ryan, grocer, Quebec, has given his son an interest in his business; A. M. Waters takes an interest in the business of M. E. Rice & Co., marble dealers, Hamilton; F. Tufts, merchant, St. John, admits Jas. A. Tufts as partner; Joseph Mills, furrier, Hamilton, gives his son a partnership.

— Considerable sensation has been caused in Toronto by the absconding of W. H. S. Coen, junior partner in the hardware firm of McNab, Marsh & Coen. He was admitted as a partner about a year ago, putting into the business \$18,000, of which \$10,000 he had accepted on retiring from the commission firm of Crawford & James, and \$8,000 he had raised by mortgaging his house at Mimico. He was lavish in his expenditure, a lover of fast horses, sporting dogs, and a devotee to all kinds of amusement. He gave out that he was in receipt of a private income from England amounting to \$5,000 a year, which turns out to have been less than a tenth

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

LONDON, CANADA.

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

LOVELL'S CLASSIFIED

BUSINESS DIRECTORY

FOR 1877-78,

Containing the

NAMES, BUSINESS AND ADDRESS
OF EVERY

Firm or Person doing Business in
Montreal.

CORRECTED UP TO 1st AUGUST 1877.

Price \$1.00

LOVELL PRINTING & PUBLISHING COMPANY,
MONTREAL.

Being appointed agents in Canada for the
best manufacturers of pure

**White Wax
Spermaceti and
Paraffine,**

We can now execute all orders from stock in
warehouse at manufacturers' prices. Also

Tin Foil

Of any size or thickness to order.

DEVINS & BOLTON,*Next the COURT HOUSE,*

MONTREAL.

of that sum. The day he left he drew a considerable amount from the bank. His defaultations will probably amount to \$50,000 or \$60,000, spread over a considerable time. Coen passed through Montreal on his way to Halifax, where, he informed his partners, he was going to meet his sister. He has probably changed his route for the territory of Uncle Sam. The firm were in financial difficulties about a year ago and obtained an extension. One of these payments falls due in October, and not seeing any possibility of meeting it they have made an assignment.

— A recent number of the *Mark Lane Express* says the crop prospects throughout Great Britain are quite discouraging. In England the wheat is very poor, with bad weather for gathering the crop, such as it is, and in Scotland the delay of the harvest by excessive rains increases the probability of damage. Both in England and France the harvest anticipations are in gloomy contrast with the feeling of elation which comes from the assured enjoyment by America of a production seldom equalled in quantity or quality.

Leading Wholesale Trade of Montreal

JOHN OSBORN, SON & CO.**WINE**

—AND—

Commission Merchants.

44 ST. SACRAMENT ST.

MONTREAL.*Sole Agents in the Dominion for*

BISQUIT DUBOUCHE & CO.,	} Cognac, Brandies.
" PIPER HEIDSIECK ," & "H. PIPER & CO." "CARTE BLANCHE "Sec."	
JOHN HAURIE NEPHEW, Xerez, Sherries.	} Champagnes.
WELSH BROS., Funchal, Madeiras.	
OSBORN & CO., Oporto, Ports.	
B. REIG, Port Vendres, Ports & Sherries.	
"RIF VAN WINZLE," Schiedam, Gin.	
T. P. GRIFFIN & CO., London, Export Bottlers of "BASS'S" AND "ALLSOPP'S ALES, AND "GUINNESS'S" STOUT.	

AND IMPORTERS OF

Fine Old London Dook **JAMAICA RUMS** and
the leading brands of **GINS** and **BRANDIES**.**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 31, 1877.

THE EMPLOYMENT PROBLEM.

The report of the Select Standing Committee on Immigration and Colonization, recently issued, is replete with useful information and suggestions applicable to some important problems of the day. The settlement of her waste lands is of the greatest consequence to Canada; and more especially is this to be observed just now when the increasing demand for cattle for shipment to Great Britain is lending many of the older settlers an opportunity of giving their somewhat impoverished farms a rest by devoting themselves more to cattle raising, and renewing thereby the fertility of the soil. The supply of Canadian cattle for ocean shipment was almost exhausted the second week of the present month, and, as the report states, it is evident that any surplus which we can afford is not sufficient to affect a market so vast as that of Great Britain. The quality of the wheat grown in the newly settled districts has an established superiority; and no one will compare for a moment the position of the Manitoba settler or the owner of the stoniest farm in Ontario or Quebec with that of our canal, wharf and street laborer.

The recent strikes in the United States and previously in Canada, with their attendant disturbances, are forcing upon public attention the fact that we have in our cities and larger towns on both sides of the line a large surplus population for whom there is no present use, nor likely to be for some time to come; that, owing to the depressed condition of all branches of business and trade, with diminished production in all lines of manufactures, there is no employment within their reach that will afford the means of support for themselves and families. There are two men for every day's work there is to be done, while the pay for that day's work will barely support one man; and the question how work can be supplied, so that these unemployed men can earn their support, has become the foremost question of the day, and is written and talked about as the employment problem. This distress and embarrassment which is brought more directly before us during winter, is by no means confined to the workingman, or what we are accustomed to call the laboring classes, but embraces persons from all grades of employment as well as those who have done business on their own account, but have lost employment or business through the pressure of the times, and are now in distressed circumstances, and in any consideration looking to the relief of people suffering for the lack of employment they are as much or more entitled to our sympathy and aid than are the common laboring classes, since the contrast between their present and former condition is greater and more keenly felt.

While there is such a condition of distress and suffering in our commercial and manufacturing centres, and so little that is hopeful in the immediate future, when we turn to our agricultural districts and interests we find in strange contrast a condition of plenty and general prosperity. Every bushel of wheat, corn, rye, oats, or barley; every pound of beef, pork, butter, cheese, or wool; and in fact every product of the soil, is in demand, and at remunerative prices to the producer. Added to this is the fact that there are tens of thousands of acres of fertile lands unoccupied in the Dominion waiting for the labor of the husbandman.

Among the propositions that have been prominently proposed as one measure of relief from the present overcrowded condition of cities is that of the formation of colonies made up of the unemployed to settle upon and improve cheap lands, such aid being rendered them in reaching and getting a start upon their lands as may be found necessary. It is very easy

to say, "the unemployed laborers of our city ought to go to the country, settle on a piece of cheap land, and go to farming." They might as well be told to buy a steamboat and go to steamboating without aid; the one is just as much out of their reach as the other. The settlement of a family on new land involves, first, a house or cabin of some kind that will serve as a shelter; then a team (oxen or horses), a farm wagon, plow, harrow, cultivator, and, if in the prairie land of the Northwest and where stock is allowed to run at large, fencing sufficient to inclose all land prepared for a crop, seed for planting, and, lastly, means for subsistence till ground can be prepared and a crop grown. This in Manitoba will extend into the year after settlement, although good crops are often realized from new breaking. In wood land the six or eight acres cleared during the first winter cannot be prepared to receive any crop till the next fall, after the summer has dried the encumbering brush and log-heaps enough to make them burn. From the foregoing it will be seen that, under the most favorable conditions, a colonist will need a capital of from \$250 to \$350 with which to settle upon and improve a piece of new land. But little reliance could be placed upon securing labor from others to help furnish a support while the land was being prepared and the crop growing.

Without help from some source the man who is to-day without employment or money has little chance to become a self-supporting farmer. There have been but two ways suggested in which such aid could be rendered: First, Government aid, and second, charitable aid,—the formation of Emigrant Aid Societies to furnish means to get settlers on the cheap lands and sustain them there until they become self-supporting. The first may be dismissed without consideration.

The second is highly objectionable, even if practicable. The objectionable features are that it is a charity, the reception of which tends to pauperize and undermine the feelings of self-respect of the recipient. It would exclude the class most needed in such an enterprise, the intelligent and self-respecting, who would not bring themselves to accept such aid. A colony made up of people who would go out on such terms would never be satisfied with what was done for them, would always incline to lean upon others rather than depend upon their own exertions, and would carry within it the elements of disaster and failure. It is impracticable in that the necessary means could not be raised at this time. This pressure is not felt outside our cities, and no aid could

be realized from the country. The benevolence of our cities may be taxed to its utmost to keep those who remain from suffering during the coming winter. The idea, then, of benevolent aid to carry a colony along till able to support itself must be abandoned. But this would not prevent the rendering of assistance to give it a start as an expression of kindly interest on the part of our benevolent public in donations of farming implements, seeds, groceries, clothing where needed, and perhaps the chartering of a train or vessel to take them to their destination, which any railroad would furnish at greatly reduced rates. But there should be no reliance upon continued benevolent aid.

Can, then, any plan be devised free from objection by which any considerable numbers of our unemployed, with their families, could be settled upon cheap lands in the country? It seems to us there can. We have the three elements: First, cheap and fertile land in unlimited quantities; even in the eastern provinces, land equal to what some of our best farmers are now living on in comfortable independence; second, any amount of unemployed labor which would make that land productive; and, third, millions of money lying idle for want of safe and profitable ways in which it can be used.

It does not seem to us that the problem of bringing these three elements—land, labor, and capital—into a harmonious and profitable combination, is one impossible of solution. Before proceeding to present any plan let us see what effect upon the value of surrounding lands the location of say fifty to one hundred industrious families would have if located in a body in the centre of an unoccupied township on farms of one hundred acres each, under circumstances and conditions that would enable them to at once commence and carry on the improvement of these lands, and be able to subsist until crops could be raised. Such a colony (of carefully selected families) would carry with it or command all the requirements of any civilized community, could establish and maintain schools and social and religious organizations, would have a post office, store, and mechanics, and would attract to its vicinity other persons settling on their own account; would, in fact, furnish a nucleus around which there would grow up a rapidly-increasing and prosperous community. The location of such a colony in a locality wisely and carefully selected would double the value of every acre of land in the township or vicinity, and insure its rapid sale to other settlers, as may be seen in the cases of the English, Irish and

Scotch settlements, which now include some of the best farms in Ontario. If these things are so, and such colonies can be formed, what safer or more profitable investment can the capitalist find in these times than to purchase large tracts of farming lands as favorably located as possible, proximity to railroads, finished and in course of construction, and access to markets, which in large amounts could probably be bought at a price not exceeding \$2.00 per acre. These could be sold to the colonists in tracts of 100 acres, at an advance of 100 per cent., which would not be unreasonable as a retail price with the land, furnish to each colonist such aid as his means may require. In all cases have a cheap house or cabin, with a well for water supply ready for him as he arrives on the spot, so that he will have a place to move into at once, and can get to work in the shortest possible time. Further aid should be rendered according to the necessities of each case, in team, tools, seed, or provisions.

The land should be sold on contract so drawn as to fully protect the rights and equities of both parties, the colonist to pay only interest at a rate not exceeding 7 per cent. on cost of land and personal property furnished for the first two or three years, after which he would commence payments upon his principal in annual instalments. Many who would join such a colony would require no aid after getting on their land, having means sufficient of their own. As before intimated, great care should be exercised in the formation of such a colony to exclude those whose characters and habits are such as to make it improbable that they would succeed as farmers, or would prove discordant elements in the community.

It is a mistake to suppose, as some do, that because a man has strength of muscle all that is necessary to make him into a successful farmer is to put him on a piece of land and give him the implements of husbandry. A colony should be made up largely of those who have at some time lived in the country, and have some practical knowledge of farming, and many people would be surprised to know how large a percentage of our population, embracing classes in the most advanced walks of life, came from farms. There are many persons without practical knowledge of farming whose intelligence, and what the Yankees call knack, would enable them to soon overcome all difficulties. Above all things, uprightness of character and habits of industry and temperance are indispensable. As far as general farming is concerned, our impression is that, taking all things into the account, Manitoba offers

the greatest inducements to the emigrant of small means.

The first thing to be ascertained is "if any considerable number of the unemployed of our city wish to go to the country." When that is ascertained the ways and means will in some way be secured.

Mr. Donaldson, the Dominion Immigration agent at Toronto, submitted a plan for colonization in the Free Grant Districts, which, the report says, is worthy of consideration, and there is no reason why the idea should not be applicable to the present subject. He suggests the advisability of clearing a few acres and building a log house thereon at a cost of about \$200, thereby giving occupation during the winter to previous settlers; this improvement to be sold at cost price, but for cash only, to settlers who come in with some means, instead of giving it on credit, as in the case of the township of Ryerson. That township did fill up, but the subsequent instalments were not paid. Mr. Donaldson's plan, while it would assist the settler in a point of great importance to him, would not be open to the risk of loss from credit. The Committee is informed that many immigrants would avail themselves of such an advantage, and, as a question of immigration, they would respectfully submit it to the local authorities.

The report also gives information as to the resources of the Provinces of Quebec and Ontario as fields for immigration. It shows that in both of those Provinces there are very large areas of good land still unoccupied, and great resources waiting to be developed by settlers.

RECIPROCAL TRADE.

We are indebted to the Montreal *Gazette* for the resolutions of the National Board of Trade on the subject of Reciprocity, which, with the accompanying letter, will be found elsewhere in our columns. We wholly disbelieve in the appointment of a commission to meet another commission to discuss the subject of a treaty. The Americans are perfectly well aware that Canada is anxious for reciprocal free trade, and that we would be disposed to go a great way to meet them. England and Canada, however, are very differently situated from the United States. They have both got governments which can treat with a perfect confidence that whatever they agree to will be ratified by their respective Parliaments. The United States government has no power whatever. After protracted negotiations have taken place the whole matter may be shelved by Congress without even a word of explanation. The *Gazette* corres-

pendent considers the resolutions "eminently practical," whereas in our opinion they are about as indefinite as they could possibly be framed. The *Gazette* thinks that there is no use in complicating the question "by attempting to secure the inclusion of manufactures," and that any attempt in that direction would result in failure and "in a repetition of the miserable fiasco of the Brown draft treaty." One would think from this, that "the inclusion of manufactures" had emanated from Canada. Surely the *Gazette* must be aware that at a time when there was every inducement on the part of the United States to make concessions when the Joint High Commission was in session, the United States positively refused to entertain the question of the reciprocal free admission of natural products. The demand for free admission of certain manufactures was made on the part of the United States, and was yielded to by Mr. Brown to a certain extent, but was not by any means urged by him. We must confess that we attach very little importance to the resolutions adopted by the National Board of Trade, and the fact that there has always been a majority ready to pass such resolutions while no practical result has followed is not very encouraging. We trust that Canada will take no action whatever in the matter after the treatment she received on the occasion of the last negotiation.

CHARITABLE UNDERWRITING.

From our fire insurance friends on all hands we hear of heavy losses, of new unbusiness-like practices and unprofitable usages; low rates, over insurance, incendiarism,—in a word, we hear of a demoralized condition of things generally in the insurance world.

Remarkably is this the case with the companies engaged in the agricultural and other, so called non-hazardous, classes of business. Here the competition is keen and unreasoning. Numerous are the complaints by each company against all others as being the originators of practices which contribute largely to those unhappy results.

In view of these charges and counter-charges being correct, and we are in a position to assert that, whoever is blameable as prime originator, there exists such a state of things connected with the business, which, if continued, will bring serious loss to the companies themselves and to all interested in their operations.

It appears that many of the companies, even those who claim to be conservative (?) in all their business usages, led away with the idea that agricultural risks, isolated

dwelling, and all such "non-hazardous risks," are very profitable, have got into the habit of taking these risks at absurdly low rates. We could quote facts in proof of this statement.

Think of farm risks taken at 62½ cents, and in some cases at lower rates, for a term of three years, and even then having to wait months on the assured for the premium. We hear of instances where the rate has been so very low as to be, it appears to us, incredible; a few of the English Companies are said to have done some very startling things in this line of very low rates, and we feel like complimenting both parties to these transactions thus,—generous, charitable companies, fortunate policy holders! We do not know where to draw the line in this respect, for if we give credence to all we hear, most of the companies, if not all of them, in fact, have done the very same foolish things, given their policies for a song and their guarantee for *nothing!* But then we are told that the companies get business by these means; yes, truly, they do get business, but at what hazard to the shareholders! and again the business *may* pay, —yes, and so, too, may the most improbable events occur; and, that if we don't do the business in this way, some others will,—yes, and you must *lead*, not follow a multitude to do evil. This is the argument of those who degrade themselves and their calling; it is the plea of all who debase and degrade society by their evil practices,—"if we won't do it others will."

From this *low* rate of *doing* insurance, two results are certain; one result is, the agents get their commission; this is the coin that blinds the eye, commission is the secret of all this scramble and strife for business at any price. The other result is, the companies get the losses, and the one result is about as certain as the other.

We deem it in the interest of all parties concerned, whether stock companies, mutuals, or the policy holders, insurers and the insured, that this demoralizing competition, now admittedly so general among the companies and their agents, should be arrested, and a stand taken ere it be too late to stop the evil and repair the damage already done. Especially is it the duty of stock companies, who have capital at stake, to see to it that a change takes place, in order, if possible, to secure some profit to the shareholders on the capital invested.

We speak of the policy holders as parties interested in and affected by this war of low rates and unsound usages, properly speaking, a war of extermination; for what policy holders need be told that, if from whatever cause the companies do not get

premiums sufficient to pay losses and defray expenses, they cannot meet their liabilities except by calling upon the shareholders, if a stock company, or by taxing the premium notes held by it, if a mutual. In either case these sources of relief have limits, capital, and premium note alike, and can easily be exhausted. Where then is the security to the policy holders? True they have had a hand, taken an active part in *cheapening* the insurance, and have themselves greatly to blame for the untoward results of *diminished security*. They insisted upon *low* rates each for *his own* risks,—would give just so much premium, and no more, because they could be insured for that premium by the agent of other companies, too eager for business to be at all scrupulous about results to the insured or the company. Thus it is policy holders get *cheap* insurance, and when losses take place the experience of such people is anything but reassuring, as to the desirability of effecting low-priced insurance and of holding the policies of *cheap* companies.

Recent experience in the United States and in Canada should satisfy policy holders that companies whose claim to public patronage is principally their war cry, *CHEAP INSURANCE*, low rates, cannot be relied upon in the days of large fires and heavy losses; that when a Chicago, or a St. John is laid in ashes cheap insurance is doubtful, or worthless! In this, as in all business transactions, a fair price for a fair article is a good maxim.

From this point of viewing the matter, and it is the true point, who will say that the insured are not interested, deeply interested in the stability of the companies they patronize. Hence we say that, in the interests of all concerned, some steps should be taken, and taken at once, to correct the practices which are demoralizing the business, sapping the foundations of the companies and making questionable, or worthless, that security pledged to the insured, and in which they place reliance for indemnity against loss by fire.

What we would suggest, if appealed to in this matter, is simply that the companies interested call a meeting, to be held in this city, or some other central point, to discuss the situation. Let them canvas it in all its bearings, and thus arrive at some general plan by which to remove or limit those evils of which all complain, and from which all suffer so severely.

As matters now stand each company occupies an isolated position, estranged from every other; hence it is we have the jealousies and reckless competitions from

which we have the existing state of things so inimical to the prosperity of the companies themselves and the security of those who hold their policies. A meeting and friendly discussion of the situation would do much to improve insurance interests.

RESPONSIBILITY OF BROKERS.

It may not be generally known to the public that the responsibility of stock brokers is one which in certain cases lays them open to criminal proceedings, as instanced in the case of a prominent member of that ilk lately in Toronto, where margins had been placed in his hands and who subsequently became insolvent. He found to his dismay that they could not be included in his estate, and that he had to make them good to the owners under pain of criminality. We quote the following from Statutes of Canada, 32-33 Vic., Cap. 21, Sec. 76, as bearing on the subject:—

"Whosoever, having been entrusted, either solely or jointly with any other person, as a banker, merchant, broker, attorney, or other agent, with any money or security for the payment of money, with any direction in writing to apply, pay or deliver such money or security or any part thereof respectively, or the proceeds, or any part of the proceeds of such security for any purpose, or to any person specified in such direction, in violation of good faith, and contrary to the terms of such direction, in anywise converts to his own use or benefit, or the use or benefit of any person other than the person by whom he has been so entrusted, such money, security, or proceeds, or any part thereof respectively, and whosoever, having been entrusted, either solely or jointly with any other person, as a banker, merchant, broker, attorney, or other agent, with any chattel or valuable security, or any power of attorney for the sale or transfer of any share or interest in any public stock or fund, whether of the United Kingdom, or any part thereof, or of this Dominion of Canada, or any Province thereof, or of any British Colony or Possession, or of any foreign state, or in any stock or fund of any body corporate, company or society, for safe custody or for any special purpose without any authority to sell, negotiate, transfer or pledge, in violation of good faith, and contrary to the object or purpose for which such chattel, security, or power of attorney has been entrusted to him, sells, negotiates, transfers, pledges, or in any manner converts to his own use or benefit, or the use or benefit of any person other than the person by whom he has been so entrusted, such chattel, or security, or the proceeds of the same, or any part thereof, or the share or interest in the stock or fund to which such power of attorney relates, or any part thereof, is guilty of a misdemeanor, and shall be liable to be imprisoned in the Penitentiary for any term not exceeding seven years and not less than two years, or to be imprisoned in any other gaol or place of confinement for any term less than two years, with or without hard labor and with or without solitary confinement.

THE INSURANCE REPORT.

Life Branch.

We resume our notice of the report of Mr. Cherriman, Government Superintendent of Insurance. It is most gratifying to find from the following extracts the progress made by the Canadian Companies during the last year.

The total amount of insurance in force for 1876 is \$84,250,918, which is less by \$758,346 than at the close of 1875, and this decrease is somewhat greater than the corresponding amount of decrease (\$707,061) of 1875 compared with 1874.

The amount of insurance effected in 1876 was \$13,890,127, which exhibits a decrease compared with 1875 of \$1,184,131, while the corresponding decrease in 1875 compared with 1874 amounted to no less than \$4,033,963. This seems to point to a recovery of the business from its striking collapse in 1875, which was in part due to the prevailing commercial depression, and the effects of which are still felt in the diminution of new assurances, and still more in the evidently large abandonment of old assurances. For if we take the amount in force at the end of 1875, \$85,009,264, and add to it the assurance effected in 1876, \$13,890,127, deducting the amount of policies reported as having become claims, \$966,156 and amount at risk at close of 1876, \$84,250,918, there remains approximately the amount of \$13,682,317 as having been terminated during the year otherwise than by death-losses or matured claims. On pp. 60, 62, will be found the result of an attempt to obtain the particulars of this termination; unfortunately some of the companies were unable or unwilling to furnish the information asked for, but making an estimate for these companies, the amount terminated by lapse and surrender is about \$12,386,972.

The progress of the Canadian companies, when compared with the British and American, is exhibited even more decisively than in the previous year. Thus, while for 1875 the amount of insurance in force in Canadian companies showed an increase of \$2,322,977 over 1874, this year gives an increase over 1875 of \$2,691,988; in British companies the decrease in 1875 was \$108,260, and in 1876, also, a decrease of \$582,434; and in American companies the decrease was \$2,621,178 in 1875, and again \$2,867,900 in 1876.

If the amounts of insurance effected during the year are examined it is seen that the decrease shown by Canadian companies in 1875 of \$182,221 has been overcome and converted into an increase of \$388,365 in 1876; that in British companies the process of decrease has still gone on though much arrested, having been \$453,247 in 1875, and only \$6,476 in 1876; and in American companies, whose business underwent a decrease of \$3,398,495 in 1875, a decrease has again occurred in 1876, which, though diminished, still reaches the large amount of \$1,566,020.

The same characteristics are presented by the table of premium receipts. In Canadian companies the amount received for premiums,

* Standard, Star, Connecticut Mutual, Union Mutual.

which had increased by \$68,402 in 1875 over the previous year, has again increased 1876 over 1875 by \$61,287; in British companies the decrease of \$6,512 in 1875 has further somewhat mysteriously undergone a decrease of \$26,141 in 1876, and in American companies the decrease of \$23,913 in 1875* has been followed by the large decrease of \$114,223 in 1876. Still the American companies receive an income for premiums in Canada (\$1,437,621) larger than that received by the Canadian and British companies together (\$1,365,698), but the amount of insurance effected by the former has during this year, for the first time since 1869, fallen short of the amounts effected in the latter, and has exceeded by only \$1,274,838 that effected in Canadian companies alone. The corresponding excess in 1869 was nearly eight millions.

It is worthy of remark that, while the number of insurances effected in 1876 in American companies (4,191) is nearly the same as that in 1869 (4,191), the amounts effected are very different, being \$6,740,804 in 1876, as against \$9,069,885 in 1869. On referring to the table below it will be seen that the reduction there indicated in the average amount of a policy has only become noticeable since 1874, and as the tendency in the Canadian and British companies is the other way, it may be inferred that the American companies are now operating among a less wealthy class of the community.

There are no data for the number and amount of insurances at the commencement of our records in 1869, nor for the number of insurances now existing; but, taking the number and amount effected in each year, the following results are attained:

Year	Number of New Policies.	Amount of said Policies.	Average amount of a Policy.
1869	6,503	\$12,854,132	\$1,950
1870	6,956	12,194,696	1,742
1871	7,407	13,322,626	1,800
1872	11,326	21,070,101	1,860
1873	11,898	21,053,618	1,787
1874	11,754	19,108,221	1,630
1875	9,542	15,074,258	1,571
1876	8,730	13,890,127	1,591
Totals.	74,026	\$128,227,992	\$1,737

This would indicate an average amount for each policy of 1737, and if we assume this average for the known account now in force, \$84,250,918, this would give the number of policies existing as 48,504, or, allowing for a repetition of policies on the same lives, probably about 45,000 lives; so that about eleven in every thousand of the population may be estimated as being insured. In the United States, this number is probably nineteen per thousand; but the average amount of a policy is greater, being about \$2,500. An attempt was made to ascertain the number of lives insured in each company, as well as the number of deaths, but answers were obtained from only 24 out of the 37 companies; these, however, showed 257 deaths among 31,656 lives, which is at the rate of one death in 123 lives, or rather more than eight per thousand, indicating a favorable rate of mortality.

If we take the mean of the amounts in face

* The American returns of 1874 are marked as imperfect, but only by reason of the Globe Mutual having failed to make a statement, and it is believed that this Company did little, if any, business that year.

at the ends of 1875 and 1876 to represent the amount of risk current for the year, being \$84,630,097, and compare it with the premiums received, and the claims paid, we find the average rate of "premiums received" to be \$3.31 for each \$100 risk, and the average rate of "claims paid" to be \$0.85 for each \$100 of risk; while the "claims paid" are at the rate of \$25.63 for each \$100 of "premiums received."

Treating separately in the same way the amounts reported by the Canadian, British and American companies, it appears that the average rate of "premiums received" for \$100 of risk current, are in Canadian companies, \$3.30; in British, \$3.12; and in American, \$3.41. This result is probably contrary to general opinion, and might induce a suspicion of some inaccuracy in the returns of British companies especially as it is difficult to see the reason for the large decrease of their receipts for premiums in 1876 compared with that in 1875, when the diminution of the amounts at risk in the two years was not much different. It is, however, confirmed by comparing the amounts of insurance effected in 1876 with the premiums charged thereon, resulting in the following average rates of premiums charged on \$100 of risks taken during the year: Canadians, \$3.30; British, \$3.17; American, 3.24.

The average rates of "claims paid" for \$100 of risk current, are: Canadian, \$0.77; British \$1.59; American, \$0.94; which are consistent with the circumstances of the Canadian business being, on the average, younger than the others, and that some of the British companies are not doing new business while their old risks are of course falling in.

The average rates of "claims paid" per \$100 of "premiums received" are: Canadian, \$23.40; British, \$19.58; American, \$25.91; on the whole, \$25.63, which is considerably less than the corresponding amounts in the United Kingdom and the United States.

In conclusion we give the Superintendent's remarks on the case in litigation between the Quebec Government and the Queen Insurance Co. In the Appendix are to be found the arguments of Mr. Kerr, Q.C., and Mr. Doutre, Q.C., against the constituting of the tax, and the judgment of Mr. Justice Torrance in favor of the company.

A very important question was raised on the constitutionality of an Act passed by the Legislature of Quebec in 1875, (39 Vic., Chapter 7, Quebec) by which all Insurance Companies (except those doing Ocean Marine exclusively) doing business in that Province were required to take out a license therein, the payment for such license consisting in a percentage on the premiums received—3 per cent in the case of fire, 1 per cent in other cases—and evidenced by the affixing of a stamp of the required amount to the premium-receipt. The companies, while complying under protest with this Act, arranged for a test case, and the "Queen" Insurance Company being selected for this purpose, a suit for penalties was brought against this company for non-compliance by the Attorney General of Quebec. The case was argued before the Supreme Court in the district of Montreal, and

on the 12th April, 1877, judgment was delivered by the Honorable Mr. Justice Torrance in favor of the company. This judgment will be found in full in the Appendix to this report at p. 355. The case has been appealed, and is now waiting the decision of the Judges of appeal.

COMPROMISES.

With the prospect of better times, the number of compromises made by business men with their creditors is falling off, but they are still sufficiently numerous to suggest the question, whether such settlements are desirable. When a man fails and offers to compromise at, say 50 per cent. of his indebtedness, he is in a position to undersell his neighbor who desires to pay in full by precisely that per centage, and thus a serious blow is struck at legitimate business. The fact that he is likely to get a compromise has also a tendency to lead to a loose and careless way of doing business, as well as to extravagance in domestic and personal expenditure. If an insolvent makes any thing like a fair offer, the temptation to accept it is very strong, rather than have his estate pass into the hands of an assignee, where a large portion of it will be swallowed up in costs, but we doubt if the creditor gains much in the long run. Instances are not unknown of wholesale conniving at, nay, even encouraging this system of compromise. For example, if a dealer compromise at 75 cents on the dollar, the wholesale man not only loses nothing directly, but he gets rid of goods which would in a short time become unseasonable on his hands. Some men make a habit of living beyond their means, knowing well that when the day of reckoning comes they will have little or no difficulty in obtaining a settlement with their creditors at so many cents on the dollar, when they will be in a position to renew their dishonest career. It is true there are cases where a man is unfortunate in business and deserves every consideration at the hands of his creditors. Such cases furnish the *raison d'être* of an insolvent law, but according to our way of thinking compromises should be few and far between, and only made when the person seeking such relief has fallen behind through circumstances entirely beyond his control.

COUNTRY NOTES.

CAN.—Trade dull, cause deficiency of money. Crops are considered very much above the average, and business expected to look up a little on that account.

RENFREW.—Business unusually dull here at present owing to depression in the lumber trade. The crops are good in this locality.

MERRICKVILLE.—Trade generally has been dull so far, but business men feel encouraged by the splendid crops now nearly secured, which are better than for many years past.

DISTRICT OF GASPE.—Reports from this district speak of improved business prospects. The crops and fisheries are turning out well, and there is a general feeling of hopefulness prevalent.

DELTA.—Trade is, as usual for this season of the year, rather dull, owing to farmers being busy with their harvest. There has not been for some years as good a prospect for an abundant harvest. Wheat and coarse grains will

be more than an average crop. Cheese has sold well, which is a great help to this section.

ATHOL.—Trade brisker than heretofore, and prospects for this fall are better than they have been for several years. Returns from all kinds of grain above the average, and of better quality. Some of the wheat was slightly injured by wet weather, but the past ten days being dry enabled farmers to secure their crops in good order. Some damage was done by hail stones, but invariably confined to very limited areas.

—A city bank teller accepted a few days ago, it is said three of the stolen \$10 bills of the Consolidated Bank. The public should be on their guard.

—A private despatch states that freight rates on Petroleum from London to Montreal have been advanced to \$11 per car. This will at once cause an advance of $\frac{1}{2}$ c. per gallon on petroleum in this city.

—Monty De Beaumont, son of A. De Beaumont, Deputy Clerk of the Crown and Peace, forged the name of C. E. Schiller, clerk of the Crown and Peace, to a cheque for \$1000, on Saturday, drew the money from the bank, and left, it is supposed, for the United States.

ASSIGNMENTS IN ONTARIO DURING PAST WEEK.

O'Higgins & Son, Stratford.

J. W. Webster, Ottawa.

WRITS OF ATTACHMENT ISSUED VS.

Louis Bordeau, Chatham.

S. S. Brooks, Tp. of Gainsborough.

Isaac D. Ballagh, Port Hope.

Thos. Smith, Peterborough.

Whitely & Elliott, Goderich.

A. J. Rollins, Goderich.

McNab, March & Coen, Toronto.

Thos. D. Smith, Hamilton.

Robt. Kilpatrick, Prescott.

T. H. Doyle, Hamilton.

John Haisley, Lindsay.

ASSIGNMENTS IN QUEBEC DURING PAST WEEK.

N. C. Nichols, trader, Montreal.

V. Hudon, Montreal.

WRITS OF ATTACHMENT ISSUED VS.

La Compagnie d'Impression de Saint Hyacinthe,

St. Hyacinthe.

Jules Lajeunesse, Montreal.

Jos. Lachapelle, jr., hotel keeper, St. Hyacinthe.

E. Mayhew, Sherbrooke.

G. A. Gingras, contractor, Montreal.

Dame Phil. Terrault, Quebec.

Elie Proulx, Quebec.

C. Frechette, Joliette.

F. G-o. Harbour, Quebec.

Elie Miller, Danville.

ASSIGNMENTS IN NEW BRUNSWICK.

Ferdinand Turgeon, Bathurst.

WRITS OF ATTACHMENT ISSUED VS.

G. Miles Bleakney, Moncton.

Maxwell Bros., St. Stephen.

WRIT OF ATTACHMENT IN NOVA SCOTIA.

N. B. Blair, Amherst.

THE NATIONAL BOARD OF TRADE.

MILWAUKEE, 22nd August, 1877.

The committee appointed yesterday on the subject of reciprocity met last evening at the Plankinton House, the delegates from the Dominion Board of Trade being invited to take part in the conference. Mr. Hill of Boston is the chairman of the committee, and a better chairman could not have been chosen. He is an earnest, able man, true to his convictions, and while most courteous recognizes his duty to truth as greater than that which he owes to courtesy. There is too much reason to fear that the resolutions in favor of reciprocity passed at the last two sessions were the result as to their unanimity rather of a disposition to do the pleasant thing by the Canadian gentlemen who were present than of any unanimous conviction in favor of such a treaty. There has been at all times a majority in the National Board of Trade in favor of reciprocal trade relations with Canada. But there has always been a minority opposed to it. That minority made itself heard at St. Louis, and afterwards at New York; but since that time it has been silent, as the resolu-

tions passed with apparent, though not actual unanimity, show. Mr. Hill, who has been in Europe for the last three years, on his return has taken the question up seriously, and as a result this committee was appointed. By request of the Canadian delegation Mr. White stated the case from the Canadian point of view, and his statement was followed by an earnest conversation. After the Canadians withdrew, the committee agreed upon a report, in the form of resolutions, and by an order of the Board the subject is to be first order of the day for tomorrow. The following are the resolutions which have been agreed upon by the Committee:—

Resolved,—That the President of the United States be, and he hereby is, respectfully requested to consider the expediency of recommending Congress, in his first annual message, to authorize and provide by appropriate legislation for the appointment of a Commission to co-operate on the part of the United States with a Commission to be appointed by the Government of Great Britain, in the negotiation of a treaty of reciprocal trade between the United States and the Dominion of Canada.

Resolved,—That the object of the proposed treaty, being the promotion of kindly feeling and of mutually profitable trade between two great and kindred communities living in near proximity to each other, the negotiations now recommended should be conducted in a liberal spirit, and with a view to securing such concessions on both sides at the outset as are immediately attainable, leaving it to time and experience to indicate by what methods and to what extent further freedom of commercial intercourse may be obtained in the future.

Resolved,—That in the judgment of the National Board of Trade, it is both unnecessary and impolitic to complicate and embarrass the pressing and important issue of reciprocal trade between the United States and the Dominion of Canada, with any considerations or speculations bearing upon the political relations at the present time subsisting, or remotely possible, between the two countries.

Resolved, That a committee, of which the President of the Board of Trade shall be chairman, be appointed to take charge of this subject until the next meeting of the Board, and to adopt such continued action in reference to it as may seem expedient.

These resolutions are eminently practical, and, I have reason to believe, point directly to a recommendation for the immediate adoption of reciprocal free trade in the natural productions of the two countries, leaving to the future any consideration of the enlargement of the scope of the treaty by the inclusion in it of manufactures. If it shall result in the adoption by Congress of such a treaty, there is no doubt that both countries would be benefited. There is no use, under existing circumstances, in attempting to secure the inclusion of manufactures in such a treaty. Any attempt in that direction would simply result in failure, in a repetition of the miserable fiasco of the Brown draft treaty.

There is one of the resolutions which may possibly challenge some remark, viz.: that in which reference is made to the present or possible future political relations between Canada and the United States: The resolution, however, is an eminently sensible one. With the scarcely hidden hope of annexation in the future, which the resolution may be thought to express, we have nothing just now to do. That is a feeling which pretty generally prevails on this side of the line, and there is no use in getting angry about it. But there is no doubt that the consideration referred to has stood in the way of the re-enactment, as it was one of the potent causes of the abrogation of reciprocity. The events of the famous Detroit Convention show this. The mission of Mr. Potter, the special envoy of the joint conspirators, Seward and Wood, shows it. "Don't renew the treaty, and the result will be that Canada will be starved into seeking an admission into the Union." That was the form in which the Detroit Convention was sought to be perverted. Since that time the same argument has been used in the press and in Congress. The resolution to be submitted simply urges as a duty that the time has

come when the question should be dealt with without reference to this political aspect of it; and adopted by an American Board of Trade, and through it submitted to an American Congress, nothing can be more proper. Altogether the resolutions are eminently practical, and being the result of a conference by a special committee, they are much more likely to have weight than if adopted, as during the last few years resolutions have been adopted, without any such preliminary formality. It will be seen that the resolutions continue to recognize the obligation resting upon the United States Government to take the initiative in any movement looking to the appointment of commissioners for the negotiation of a new treaty.

The admission of foreign ships to American register is being debated with much interest while I write. The subject is brought up by the Boston Board of Trade. Mr. Ropes, of Boston, who is a strong anti-inflationist, and who, although a free trader, is not foolish enough to attribute the present depression in the United States to the protective tariff, pointed out very clearly that this is not a question of tariff or duty. There are but two things which the United States absolutely prohibit, that is ships and obscene publications. The resolutions will probably carry, but it is very questionable whether anything will be done until the general question of the tariff legislation comes to be considered by Congress.

BRITISH AMERICA ASSURANCE COMPANY.

The adjourned annual general meeting of this Company was held in their new offices, corner of Front and Scott streets, on Wednesday, August 22nd. Among those present were:—The Governor, Deputy-Governor, Messrs. Howland, Hooper, Ridout, Gordon, Boyd, Jno. McLennan, H. McLennan, Gault, (Montreal) Scott, Forbes, Priestman, Jno. Smith, Lee, W. Gamble, McDonnell, Jno. Morrison, Osler, Rev. Mr. Dowse, Cumberland, Betley, Hon. Judge Burton and M. J. A. Ball, the manager.

Gen. Walker, and Messrs. Bruce, Stowell, Beattie, Law, Ashworth, Boyd, American general agents; and Messrs. Hammond, Hollinshead, Stringer, Cody and Forbes, agents, were also present.

The Governor was called to the chair, and the Manager acted as Secretary. The minutes of the last annual meeting having been taken as read, the annual and auditor's reports, respectively, were read as follows:—

REPORT.

In submitting a statement of the Company's transactions during its forty-fourth year, it affords the Directors great pleasure to meet their co-proprietors in the handsome and commodious building now nearly completed, the erection of which was commenced early in the spring of 1876. Besides providing for the requirements of the fast increasing business of the Company, the Directors believe the amount of money expended will prove a satisfactory investment.

In reporting the transactions for the year ended 30th June last, the Directors regret that the depression in Inland Marine business referred to in last year's report has not only continued but has increased, the amount of vessel property unemployed during the year having been considerably in excess of that for the year which closed 30th June, 1876. The result is a large falling off in the income from this branch of the Company's business.

The fire branch has also suffered from the continued depression in general business throughout Canada and the United States. In Canada there has been a material falling off in the premiums, owing to the rejection of a large amount of business which would not be accepted at current (because deemed inadequate) rates. It is to be hoped that the terrible amount of losses sustained during the past year by most of the fire companies having transactions in Canada, will lead to measures which will place the business on a more satisfactory basis. In the United States, whilst the income from this

branch has been considerably increased, a modification of rates has had to be submitted to. However, notwithstanding the difficulties and discouragements encountered during the year the gross surplus has been increased from \$396,605 01 to \$444,218 06, and the net surplus from \$190,492 01 to \$194,021 51. This result has been reached after providing for dividends—all losses, including \$37,759 85 by the conflagration at St. John, N.B., and every other liability. The receipts from interest on investments have been slightly in excess of the amount required for dividends, and this without crediting the account with any interest on the amount invested in the new building. The Directors feel that there is cause for congratulation in the result of the year's business.

All which is respectfully submitted,

P. PATERSON,
Governor.
F. A. BALL,
Manager.

STATEMENT OF THE ASSETS AND LIABILITIES AT JUNE 30TH, 1877.

ASSETS.	
Cash on hand and in banks.....	\$ 46,943 41
Dominion stock.....	50,750 00
Debentures and mortgages on real estate.....	112,983 17
Bills receivable.....	38,257 45
Sundry accounts receivable.....	30,523 47
Agents' balances.....	38,569 36
Real estate.....	91,176 58
House on Church-street.....	9,591 91
Bank and other dividend paying stocks.....	211,599 68
United States registered bonds.....	446,648 44
	<hr/>
	\$1,063,443 47

LIABILITIES.	
Capital stock.....	\$ 494,195 00
Losses under adjustment.....	101,630 84
Dividend No. 66 (balance).....	1,434 60
“ No. 67.....	24,637 58
Sundry accounts payable.....	17,427 39
Balance.....	444,218 06
	<hr/>
	\$1,083,443 47

PROFIT AND LOSS.	
Fire losses.....	\$ 343,834 42
Marine loss.....	69,232 59
Agents' commission and other charges.....	200,071 11
Profit and loss (written off).....	3,708 85
Premiums on re-insurance.....	59,917 57
Balance.....	72,966 44
	<hr/>
	\$749,730 98

Interest on investments.....	\$ 48,652 42
Profits.....	334 50
Premiums received—Fire Department.....	605,768 94
Premiums received—Marine Department.....	94,852 70
Salvage.....	122 42
	<hr/>
	\$749,730 98

SURPLUS FUND.	
Dividend No. 66.....	\$ 23,730 36
“ No. 67.....	24,637 58
Balance at credit of Surplus Fund.....	444,218 06
	<hr/>
	\$ 492,643 00

RE-INSURANCE LIABILITY.	
Balance at credit of Surplus Fund.....	\$ 444,218 06
Reserve to re-insure existing risks.....	250,196 55
	<hr/>
	\$ 194,021 51

Net surplus..... \$ 194,021 51

AUDITORS' REPORT.

F. A. Ball, Esq., Manager British America Assurance Company:

SIR,—We beg to report the completion of our audit of the books and accounts of the "British America Assurance Company" for the year ending 30th June, 1877.

The vouchers have been carefully traced to their proper accounts, and we are satisfied they have been correctly entered.

The various investments and securities held

by the Company have also been examined, or certificates from bank managers and Deputy-Receiver-General produced, and agree with the statements submitted.

The bank balances correspond with the ledger accounts, and cash on hand agrees with balance as shown by cash book.

The bills receivable represent the balance of that account, and the balance sheet as certified by us correctly exhibits the state of the Company's business as shown by their books.

All of which is respectfully submitted by
Your obedient servants,
(Signed,) Wm. GAMBLE,
ROBT. R. CATRON,
Auditors.

The following resolutions were unanimously adopted.

Moved by the Governor, seconded by Mr. John Smith, "That the report now read be received and adopted, and that it be printed for distribution among the shareholders."

Mr. James Scott moved, seconded by Mr. W. S. Lee, "That the thanks of the shareholders are due, and hereby tendered to the directors for their attention to the interests of the Company during the past year."

Moved by Mr. E. R. Forbes, seconded by Mr. Jno. McLennan, that in consideration of the services rendered by the Governor, P. Paterson, Esq., the thanks of the shareholders be presented to that gentleman, with the sum of \$3,000.

Moved by the Deputy Governor, seconded by Mr. Hugh McLennan, "That the thanks of the shareholders be presented to Mr. F. A. Ball, the Manager, and also to the general agents, and agents of the Company, and to the members of the office staff for their efforts in promoting the interests of the Company."

Mr. M. H. Gault moved, seconded by Mr. John Morrison, "That Messrs. E. B. Osler and W. S. Lee be appointed scrutineers for taking the ballot for directors to serve for the ensuing year, and that the poll be closed at two o'clock, or as soon as five minutes shall have elapsed without a vote being taken."

The report of the scrutineers was then received and adopted.

"We, the undersigned scrutineers, appointed by the stockholders for taking the ballot at the election of directors, this day declare that the following statement is the result of the same, and that the undermentioned gentlemen are duly elected for the ensuing year, viz:—P. Paterson, Hon. W. Cayley, Hon. G. W. Allan, G. J. Boyd, Feleg Howland, H. McLennan, J. D. Ridout, John Gordon, and John Smith.

(Signed,) E. B. OSLER, } Scrutineers.
W. S. LEE, }

A vote of thanks was then tendered to the Governor for his able conduct in the chair, after which the meeting adjourned.

FIRE RECORD.

Toronto, Aug. 23.—The unoccupied house, No. 89 Herbert street, owned by D. Morris, was destroyed by fire. Loss \$300.

Peterboro, Aug. 23.—A fire started in Rombaugh's planing mill and sash factory, spreading to Owens' pump factory, Wand's sash factory and an old woolen mill occupied by W. Faint, consuming them entirely. The parties lose heavily. Insurances as far as known are—Wand, in the Western, \$1,000; Owens, in the Hand in Hand, \$600; Rombaugh, in the Merchants and Mechanics, \$1,000.

Campbellford, Aug. 23.—The sash factory of James Benor was discovered on fire, totally consuming it in a short time, and next spread to the woolen factory on the south side owned by Gault Bros. & Co. of Montreal and operated by Morrice & Co., at the same time reaching a block of buildings on the north side of the sash factory. Geo. Vandervoort owned one, and was occupied by a Mr. Fogg as a furniture warehouse; Dr. Bogart owned and occupied the other two. The losses are as follows:—Messrs. Gault Bros., \$14,000; little insurance; R. Cuckburn, \$4,000; no insurance; Morrice & Co., loss covered by insurance, except on wood, which amounts to \$200; George Vandervoort,

\$600; no insurance; James Benor, \$1,000; no insurance; Dr. Bogart, on buildings, stock, and furniture, \$3,000 to \$4,000; insurance about \$1,500. Loss to insurance companies: Royal Canadian, \$3,000; Citizens, \$1,500.

Peterboro, Aug. 23.—A fire broke out in the kitchen of the residence of Mr. Webb, consuming the whole house. Insured in Canada Fire and Marine for \$400.

Avonmore, Aug. 24.—The bakery belonging to Murdoch Macaulay was destroyed by fire, together with a quantity of flour and utensils used in the business.

Ottawa, Aug. 26.—The sheds and stables owned by Mr. McMurtry were consumed by fire. Loss \$400, no insurance.

Montreal, Aug. 27.—A fire occurred in a house occupied by John Young, Bonaventure street, causing damage to amount of between \$300 and \$400. Insurance \$1,000.

Oxford, Aug. 24.—A fire was discovered in the Oxford Woodenware Manufacturing Co.'s factory; the warehouses were saved, but a saw mill, drill shed, and a Mr. Thompson's dwelling house were destroyed, together with all the machinery and a quantity of lumber. Loss very heavy.

Beachville, Aug. 24.—The residence of Mr. Dunbar was burned, but the contents and outbuildings were saved; no insurance.

Paris, Ont., Aug. 24.—A fire destroyed the following buildings:—H. Fintayson & Co.'s tannery, loss \$15,000, insured in the Gore Mutual for \$12,000; Hartford, \$2,000, Waterloo Mutual, \$1,000; Ballard & Best, furniture store, loss, \$6,000, insured in the Western for \$2,000; the larger part of the stock was saved; E. Meggs, butcher shop, loss \$50, no insurance; T. P. Gray's hotel, stables, and contents, loss, \$5,500, insured in the Waterloo Mutual for \$1,600; the old plaster mills and office, loss, \$1,500, nothing known as to insurance; R. Sullivan's blacksmith shop, loss \$100, no insurance; the old Paris flour mills, owned by C. Whitlaw, not running, loss, \$4,000, insured in the Phoenix of London for \$2,000. The fire originated in the tannery.

Spencerville, Ont., Aug. 27.—The house occupied by Mr. James Mason, about a mile from here, was burned. Insured.

Ottawa, August 28.—A block of three wooden houses belonging to a Mr. Landrican, two of which were occupied by Corsea & Charbonneau, the remaining one by Mr. Murray, were completely gutted by fire. The occupants lost part of their effects, on which there was no insurance. Mr. Landrican's loss will foot up to \$2,000; little insurance.

Paris, Aug. 28.—A fire broke out in the Gore block, totally destroying it, together with the adjoining brick block owned by W. Gouinlock. The loss will amount to \$15,000. It originated in the rear of McCabe's saloon, an occupant of the block. The losses are as follows:—Gore Hotel, owned by Mrs. Nimmo and Levi Weaver, loss \$9,000, insured in the Royal for \$2,000 and Gore Mutual \$1,000. J. W. Capron, billiard parlour, loss \$700, insured in the Gore Mutual for \$500. Thos. Martin, book store, loss \$3,000; insured in the Imperial for \$2,000. Angus Martin, grocer, loss \$2,500; insured in the Gore Mutual for \$940 and Western \$940. W. Gouinlock's brick block, loss \$6,000; insured in the Royal for \$1,000, Waterloo Mutual, \$1,400 and Western \$1,400. Geo. Henderson, grocer, loss \$1,500; insured in the Scottish Commercial for \$1,200. F. W. Hills, flour and feed store, loss \$200, no insurance. McCabe's saloon, loss \$1,000; insured in the Manufacturers for \$800, furniture not insured. Powell's buildings, loss \$1,500; one insured in the Lancashire for \$1,000; and the other in the Gore Mutual for \$500.

Perth, Aug. 30.—A fire was discovered in the railway lumber yard, spreading until three quarters of all the lumber in the yard was consumed. The losses are as follows:—W. Ritchie, \$39,000; J. J. Playfair, \$6,000; W. Doran, \$7,000; W. Caldwell, \$2,400; Wm. Lees, \$3,500; Mr. Heron, \$2,500; John Chaffey, \$500; Jas. Allan, \$500; Thos. Wilson, \$450; W. Doran is the only one who is insured.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Aug. 30th, 1877.

Our remarks under this head last week will apply equally well for the present also. A goodly number of purchasers are arriving daily, and our hotels are kept tolerably well filled. A very large number of buyers are expected the coming week. As an indication that this market is being favored this season by men who have not visited it for years, it is no uncommon occurrence to be stopped every now and then on the street by strangers asking the whereabouts of firms, old acquaintances who have removed or changed the style of their firm within the last two or three years. There is little change in the money market.

ASURES.—Receipts of Pots are very light, but of Pearls much heavier than last August. The feeling in First Pots is weak and sales have been made at \$1.00 to \$1.07 according to tares and the tendency is still downward. Seconds, \$3.35; Thirds \$2.65. Pearls.—Very quiet, latest sale, 50 brls. First Sort, good tares, at \$4.50, tendency still downward. Seconds purely nominal. Holders of old lots anxious to realise. The receipts since 1st January have been 9,611 brls. Pots and 939 brls. Pearls; the deliveries, 9326 brls. Pots and 961 brls. Pearls, and the stock in store at six o'clock on Thursday, 30th August, was 2,000 brls. Pots and 800 brls. Pearls.

BOOTS AND SHOES.—No particular changes can be noted since last reports. Goods are moving off quite satisfactorily, and most manufacturers are now running on full time, and with full complement of hands. Remittances are still somewhat slow in this department.

DRY GOODS.—Business in this department of trade has been decidedly brisk since the date of our last issue, and stocks in all departments are being reduced in quantity very nicely, and we are sure that if our importers will only be wise enough not to repeat their purchases, but let "well enough" alone, it will be better for all concerned by the end of the year. The City retail trade is said to be fairly active, considering the season of the year being too late for Spring goods and too early for Fall. In remittances we hear from several sources a confirmation of what we said a week ago, viz:—that there was a slight improvement noticeable and this may surely be reasonably expected, as the time for selling grain is now at hand, and we think that those who realize the earliest will be the wisest.

FISH.—Dry Cod, Gaspe, scarce at \$4.50. Cod Oil, little demand, and advancing. Newfoundland at 52c. to 55c. Tanners, Oil 45c. Herrings, Labrador No. 1, spring catch, \$3.50 per brl.

FLOUR AND GRAIN.—Our flour market has ruled dull up to yesterday. Spring Extras are scarce and in good demand at \$5.70 to \$5.75. Large sales have been made of white Wheat Flour, for shipment to Newfoundland and Great Britain, at \$5.90 for Extra, and \$6.15 for Superior. Market closing firmer. There is little movement in wheat beyond a demand by millers for immediate consumption, prices being as yet somewhat unsettled.

FREIGHTS.—Grand Trunk Rates.—Rates on flour are as follows:—From Montreal to Point Levis, 20c.; Sherbrooke, 27c. St. John, N.B., and Halifax via Intercolonial or via Portland or Dunville Junction, 40c. Through Rates to England.—Rates on flour via Allan line to Liverpool and Glasgow now stand at 3s. per barrel. Beef and pork in bris., 40s. per ton; boxed meats, tallow and lard, 40s. per ton; butter and cheese to Liverpool, 45s.; to Glasgow, 45s.; oil cake, 3s. 6d. per brl. to Liverpool and Glasgow. Cattle, £5 to £6 stg. per head, including stalls.

FURS AND SKINS.—The continuance of the war between Russia and Turkey has rather an injurious effect upon the foreign fur markets. Coon, Fisher and Martin are from 10 to 15 p. c. lower. The depression will undoubtedly continue for some time. We quote:—Rats Spring, 18c to 20c; Fall do, 10c. to 15c.; Coon, 22c.

to 55cts.; Red Fox, \$1.00 to \$1.25; Cross-Fox, \$2.00 to \$3.00; Martin Pale, 70cts. to 90cts.; Martin Dark, \$1.30 to \$1.75; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Other dark prime, \$5.00 to \$7.00; Fisher, dark prime \$4.50 to \$6.25; Lynx, \$1.25 to \$1.75; Beaver, fall clear pelt per lb. \$1.25 to \$1.75; Winter do. \$1.75 to \$2.00; Bear, large prime, \$8.00 to \$10.00.

GROCERY MARKET, WHOLESALE.—The decline in *Sugars* seems to have been distinctly arrested, and a reaction has taken place both with raw and refined. The Cuban crop is estimated at 481,000 tons, against 569,000 tons in 1876 and 700,000 tons in 1875. On the other hand the growing beet root crop is estimated at 1,270,000 tons, against 1,045,000 tons in 1876 and 1,343,000 tons in 1875. The advance in United States markets for *Yellows* for the week is about $\frac{1}{4}$ to $\frac{1}{2}$ c. The market has to some extent, sympathized with the advance abroad; and Granulated is 9 $\frac{1}{2}$ c. to 10 $\frac{1}{2}$ c.; *Yellows* 8 $\frac{1}{2}$ c. to 9 $\frac{1}{2}$ c. With the exception of Brazil the reports of growing crop are favorable. It may be noted that since July last year, prices have not been as low as of late for *Raw Sugars*, so that aside from the considerable stock on hand, prospects look pretty strong for holders. *Teas*—Dullness prevails for most kinds, with a range of figures nominally showing little change. *Molasses and Syrups*—Molasses is rather lower than before, also *Syrups*. *Coffees*—A very large stock of Brazil is reported available. Prices are rather easier. *Rice*—The awful Indian famine doubtless keeps this article up, it is now \$4.30 to 4.45. *Chemicals and Spices* dull. *Fruits*—Laysers dull. Sales at about \$1.05 to 1.15 in quantity, held at \$1.30 to \$1.40 in smaller lots. Prospects of growing crop are good as to quality, while quantity is estimated at about one-fourth less than last year. *Valencians* are 4c. to 4 $\frac{1}{2}$ c. *Currants*, 5 $\frac{1}{2}$ c. to 6 $\frac{1}{2}$ c. The growing crop was considerably injured by heavy rain about the end of July, thus diminishing probable quantity and keeping prices up.

HARDWARE.—Trade shows more signs of life as the season advances, and dealers are ordering with rather more freedom. Travellers report that the prospects are that a fair business will be done. One or two items in *Heavy goods* continue to be sold without profit. Quotations unchanged.

LEATHER.—No change of any note has taken place during the past week. Although there is a scarcity of *Fplits* and No. 1 *Pebble*, the price has not advanced. At the present price of *Hides*, we should suppose that *Tanners* must work at a loss.

LIVE STOCK.—The arrivals of live stock at Point St. Charles during the past week were much less than for some time past, but the falling off was chiefly in the number of cattle brought from Chicago for ocean shipment. The arrivals were 110 head of cattle from Chicago, fifteen carloads of Canadian cattle, three mixed loads of cattle and hogs, two mixed loads of cattle, sheep and hogs, one carload of Chicago hogs; two carloads of Canadian hogs and a carload of sheep. On Monday last the arrivals consisted of twenty-one carloads of cattle, a carload of sheep, and a mixed load of cattle and sheep, of which eighteen carloads of cattle were for shipment to Britain on the SS. *Mississippi* and *Manitoba*. The market boats coming down the Ottawa and St. Lawrence on Monday brought about eighty head of cattle, and four hundred sheep and lambs. Hogs are much in demand at present and high prices would be paid for them; good sheep are also in demand. Forty of the sheep changed hands at from \$5 to \$6 each, or 4 $\frac{1}{2}$ c per lb. live weight. Several good lots of lambs were sold at \$3 each. Sales at the St. Gabriel market at the beginning of the week were much more numerous, and the prices paid rather better than on the previous Monday and considerably better than two weeks ago, being from \$3.50 to \$5 per 100 lbs. The price of hogs has advanced from 15c to 25c per 100 lbs; sheep are unchanged in price. There is no change in the price of *Hides*. We quote: No. 1 inspected is \$8; No. 2, \$7, and 3, \$6 per 100 lbs; calfskins, 12c per lb.;

sheep and lambskins, 55c to 70c each; tallow, rough, 5c per lb.

PROVISIONS.—*Butter*—Market quiet and very few transactions taking place. Quotations are nominal to a certain extent. *Cheese*—Market ruled strong in early part of the week, but at the close the feeling is quiet. At the *Ingersoll* cheese market for this week ending, Aug. 28th, fifteen factories offered 4,950 boxes August make. During the previous few days over 15,000 boxes had been contracted for at 10c to 12c for August make, and 12 $\frac{1}{2}$ c was freely offered to leading factorymen for balance of the season. At the *Little Falls* market during the week ending August 27th, 8,000 boxes sold, 2,000 boxes sold at 11 $\frac{1}{2}$ c; 500 bxs. at 11 $\frac{1}{4}$; 4,000 at 11 $\frac{1}{2}$ c; balance under. Market active. At *Utica, N. Y.*, same time, 8,000 boxes offered and sold. Leading factories 11 $\frac{1}{2}$ c Average 10 $\frac{1}{2}$ c. These prices are equal in gold as follows:—11c U.S. is equal to 10.56; 11 $\frac{1}{4}$ is 10.80; 11 $\frac{1}{2}$ is 11.04; 11 $\frac{3}{4}$ is 10.28; 12c is 11.52. *New York*—Receipts for the week 66,209 boxes against 60,212 boxes the previous week, and 66,090 boxes the corresponding week in 1876. Exports for the week were 49,828 boxes against 91,605 boxes the previous week, and 66,681 boxes the corresponding week in 1876. Closing quotations fancy factory 11 $\frac{1}{2}$ c; good to prime 10c to 10 $\frac{1}{2}$ c; fair to good 9 $\frac{1}{2}$ c to 10c.

Tobacco.—The demand improves. Manufacturers now expect a fair trade for this fall. Plug remains unchanged in prices and is quoted in bond. Black work, common and medium, 13c to 16c, good and fine, 17c to 21c; Prince of Wales 10s; No. 1, 40c do.; No. 2, 38c duty paid. Brights and Mahogany in bond: Common and Medium, 13c to 20c; Good and Fine, 22c to 30c; Fancy, 32c to 50c. Solace, duty paid: Common, 35c to 37c; Good, 40c to 45c; Navy 3s. such as Chancellors, Myrtle and Vice Regal, 48c to 56c. Leaf is unchanged. Crop prospects in most sections looks well. *Cigars* shows also some improvement. Domestic are quoted, clear seeds, \$13.00 to \$25.00; Seed and *Havanas*, \$2 to \$40; Imported *Havanas* range \$27 to \$50 for common to medium, and good to fine, \$60 to \$150. Cigarettes are now being made to some extent here and are quoted for paper wrappers, from \$3.00 to \$6.50, and all tobacco from \$10 to \$15.

WINES AND SPIRITS.—Business in this department shows little change. A prominent firm on St. Sacrament Street has shipped considerable quantities of goods during the week, principally to Manitoba. There is no change in quotations.

WOOLLEN.—The Mills are nearly all working on full time, but prices are low and the margin for profit small. The wholesale houses are busy filling orders, and the trade promises to be fair. There is no change of any consequence in prices.

Wool.—An improved feeling has been observed of late which seems to auger for a continued good demand for *Wool*. Stocks held in hands of the dealers are light, and as the daily receipts are small, no accumulation is likely to occur for some time to come. Prices remain about as quoted. We hear of large parcels being bought in Boston and New York of *Cape Wool* in the grease, on Canadian account, at 17c to 18c. per lb., gold.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway the Canal and River from 1st January to 30th August, 1876 and 1877:

	1876.	1877.
Ashes.....	10,497	10,555
Butter.....	35,682	45,059
Barley.....	67,626	381,455
Bacon.....	211	145
Corn.....	2,085,932	3,128,866
Cheese.....	171,827	137,668
Flour.....	553,215	400,223
Lard.....	24,393	37,638
Oats.....	1,913,584	141,676
Peas.....	552,095	160,267
Pork.....	8,657	16,635
Wheat.....	4,420,731	1,519,417

REMARKS.

Ashes.—Receipts for the week, 183 brls. Pot, 73 brls. Pearl. Increase, 58 brls.
Butter.—Receipts, 2,453 brls. Increase, 15,113 brls.
Barley.—Receipts, 18 bush. Increase, 313,829 bush.
Bacon.—Receipts, — boxes. Decrease, 66 boxes.
Corn.—Receipts, 291,740 bush. Increase, 1,042,934 bush.
Cheese.—Receipts, 28,395 boxes. Decrease, 34,159 boxes.
Flour.—Receipts, 13,034 brls. Decrease, 152,992 brls.
Lard.—Receipts, 1,000 brls. Increase, 13,245 brls.
Oats.—Receipts, 28,402 bush. Decrease, 1,771,908 bush.
Peas.—Receipts, 280 bush. Decrease, 391,829 bush.
Pork.—Receipts, 200 brls. Increase, 7,978 brls.
Wheat.—Receipts, 263,908 bush. Decrease, 2,901,314 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st January to 30th August, 1876 and 1877.

	1876.	1877.
Ashes.....	7,758	9,182
Butter.....	46,205	39,860
Barley.....	545	386,769
Bacon.....	30,204	24,076
Corn.....	2,036,634	2,602,130
Cheese.....	288,773	218,436
Flour.....	216,048	77,877
Lard.....	35,359	31,409
Oats.....	2,379,392	113,584
Peas.....	904,046	311,077
Pork.....	7,051	14,913
Wheat.....	3,819,302	770,628

REMARKS.

Ashes.—Exports for the week, 225 brls. Pot, 20 brls. Pearl.—Increase, 1,424 brls.
Butter.—Exports, 1,823 brls. Decrease, 6,345 brls.
Barley.—Exports, 10,562 bush. Increase, 386,224 bush.
Bacon.—Exports, 461 boxes. Decrease, 6,128 boxes.
Corn.—Exports, 169,566 bush. Increase, 565,496 bush.
Cheese.—Exports, 13,525 boxes. Decrease, 70,337 boxes.
Flour.—Exports, 5,818 brls. Decrease, 138,171 brls.
Lard.—Exports, 102 brls. Decrease, 3,950 brls.
Oats.—Exports, 20,330 bush. Decrease, 2,265,808 bush.
Peas.—Exports, 230 bush. Decrease, 592,969 bush.
Pork.—Exports, 403 brls. Increase, 7,862 brls.
Wheat.—Exports, 41,699 bush. Decrease, 3,048,674 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending August 18th, 1877, and the corresponding week, 1876. 1877.—Passengers, Mails, and Express Freight, \$62,739; Merchandise, \$109,001; Total, \$171,740. Corresponding week, 1876, \$161,955. Increase, 1877, \$9,785.

MIDLAND RAILWAY OF CANADA.—Port Hope, August 21st, 1877. Statement of traffic receipts for week, from 14th to 21st August, 1877, in comparison with same period last year:—Passengers, \$1,541.84; Freight, \$3,747.17; Mails and

Express, \$228.32; Total, \$5,517.33. Same week last year, \$5,810.98. Decrease, \$293.65. Total traffic to date, \$156,314.23; do., year previous, \$162,334.45. Decrease, \$6,020.22.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for week ending 15th August, 1877.—Passengers, \$4,051.39; Freight, \$6,971.31; Mails and Sundries, \$536.89; Total Receipts for current week 1877, \$11,559.59. Corresponding week 1876, \$13,107.96. Decrease, \$1,548.37. Total traffic to date, 1877, \$415,350.20. Total Traffic to date, 1876, \$487,798.02. Decrease, \$72,447.82.

THE LONDON & LANCASHIRE

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. **ONE HUNDRED THOUSAND DOLLARS** in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

WILLIAM ROBERTSON,

ALF. W. SMITH, Manager for Canada,
Agent, Toronto. MONTREAL.

Active & Energetic Agents Wanted.

Insurance.

TWELFTH ANNUAL REPORT

OF THE GLOBE MUTUAL LIFE INS. CO'Y. OF NEW YORK. GENERAL SUMMARY.

Gross receipts to January 1, 1876.....	\$11,558,254 06
Receipts, 1876.....	1,000,665 06
 Total receipts to January 1, 1877.....	\$12,558,919 12
Death Claims paid.....	\$3,156,895 49
Endowments paid.....	98,961 66
Surrender Values paid.....	1,094,791 16
Dividends paid.....	902,721 13

Total paid assur'd \$5,253,369 44
Taxes, Re-insurance, and all other disbursements..... \$3,172,454 13

Balance.....	\$8,425,823 57
Add premiums deferred and uncollected, less expense.....	\$4,133,095 55
Add Market Value of Bonds over Cost.....	\$176,087 26
Add Market Value of Real Estate.....	94,934 08
Add interest and rents due and accrued.....	38,199 58
Add sundry balances.....	58,817 43
 Total.....	\$1,235 00

Gross Assets, December 31, 1876 \$4,502,368 90
Surplus to Policy-Holders..... \$523,652 69
JAS. M. FREEMAN,
Secretary.
J. D. WELLS,
General Manager for Canada.
Offices: 190 St. James Street, Montreal.

Statement of Banks acting under Charter, for the month ending 31st July, 1877, according to the Returns furnished by them to the Auditor of Public Accounts.

	CAPITAL.			LIABILITIES.										
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dom. Govt. Deposits payable on Demand.	Dom. Govt. Deposits after notice or on a fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits after notice or on a fixed day.	Other Deposits payable after notice or on a fixed day.	Deposits payable after notice or on a fixed day.	Due to other Banks in Canada.	Due to other Banks or Agents not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not including advance for foreigning bills.	Total Liabilities.
1 Bank of Ontario.....	2,000,000	2,000,000	2,000,000	626,225	8,230	80,200	1,000,000	1,438,255	90,500	214,713	24,834	2,000,000	3,038,859	
2 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	200,130	10,777	30,200	600,000	540,778	8,018	2,081	600,000	1,330,796		
3 Bank of Commerce.....	1,000,000	1,000,000	1,000,000	1,336,174	104,129	30,200	600,000	3,376,563	8,859,569	2,081	600,000	4,538,247		
4 Bank of Nova Scotia.....	1,000,000	1,000,000	1,000,000	500,000	4,575	20,000	600,000	1,062,504	1,020,774	212,187	600,000	2,659,257		
5 Dominion Bank.....	1,000,000	1,000,000	1,000,000	683,182	43,475	20,000	600,000	692,070	923,007	189,497	600,000	2,190,575		
6 Imperial Bank of Can.....	1,000,000	1,000,000	1,000,000	775,303	849,592	20,000	600,000	1,934,459	697,849	150,769	600,000	3,261,528		
7 Bank of New York.....	1,000,000	1,000,000	1,000,000	229,394	66,550	20,000	600,000	2,09,149	206,022	46,306	600,000	4,21,328		
8 Bank of London.....	1,000,000	1,000,000	1,000,000	176,562	21,600	20,000	600,000	2,09,149	787,954	69,472	600,000	2,788,900		
9 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	585,354	21,600	20,000	600,000	1,85,208	287,213	59,472	600,000	2,823,588		
10 Montreal.....	12,000,000	12,000,000	11,698,400	3,154,368	1,622,229	800,000	6,822,896	6,756,924	4,864,687	304,296	6,822,896	19,629,731		
11 Bank of North America.....	4,866,666	4,866,666	4,866,666	1,044,272	12,825	11,000	4,866,666	1,497,361	4,094,929	36,264	4,866,666	7,602,737		
12 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	151,400	11,755	12,000	1,000,000	683,358	629,762	819	1,000,000	1,800,913		
13 Bank of Commerce.....	1,000,000	1,000,000	1,000,000	728,083	94,309	18,000	900,000	336,946	959,543	5,831	900,000	2,831,911		
14 Jacques Cartier.....	1,000,000	1,000,000	1,000,000	30,881	11,044	20,000	1,000,000	220,852	262,160	4,807	1,000,000	760,054		
15 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	814,820	6,451	20,000	1,000,000	60,953	262,160	946	1,000,000	641,130		
16 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	223,910	80,691	16,000	1,000,000	151,400	51,046	14,532	1,000,000	222,025		
17 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	84,722	14,457	22,500	1,000,000	78,170	21,016	27,987	1,000,000	236,135		
18 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	249,922	11,112	18,000	1,000,000	147,476	147	31,857	1,000,000	456,397		
19 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	660,980	3,056	15,000	1,000,000	248,537	1,152,648	1,571	1,000,000	6,817,816		
20 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	1,601,315	2,973	18,000	1,000,000	331,940	497,448	11,528	1,000,000	2,246,102		
21 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	601,531	2,070	20,000	1,000,000	578,211	268,680	8,862	1,000,000	1,874,869		
22 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	773,591	42,401	20,000	1,000,000	2,082,458	1,083,257	1,550	1,000,000	3,028,303		
23 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	6,171,719	55,848	20,000	1,000,000	3,689,180	2,469,946	125,008	1,000,000	9,510,305		
24 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	43,980	55,848	20,000	1,000,000	80,504	249,370	48,665	1,000,000	296,529		
25 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	598,750	79,837	20,000	1,000,000	2,535,502	249,370	28,063	1,000,000	8,064,068		
26 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	506,417	102,097	20,000	1,000,000	565,209	817,621	314	1,000,000	2,42,947		
27 Bank of Montreal.....	1,000,000	1,000,000	1,000,000	253,650	1,063	27,000	1,000,000	216,202	1,187	826	1,000,000	473,517		
Total Ont. and Que. Nova Scotia.	66,469,656	63,136,166	58,000,601	16,944,295	2,866,904	916,700	2,861,828	32,026,957	28,507,063	241,825	1,861,381	88,759,987		
Bank of Nova Scotia.	1,000,000	1,000,000	1,000,000	557,425,62	260,891,03	28	1,000,000	382,748,71	1,503,684,47	46,207,91	10,180,07	8,069,608,98		
Exchange Bank of Halifax.	1,000,000	1,000,000	1,000,000	10,566,70	60,088,58	29	1,000,000	68,109,65	60,786,01	10,800,39	1,000,000	206,724,06		
People's Bank.	400,000	400,000	400,000	851,702	46,028,08	30	1,000,000	36,877,52	183,722,91	4,789,95	1,000,000	306,418,93		
Bank of Liverpool.	600,000	600,000	600,000	105,989,00	518,791,05	31	1,000,000	2,115,964,49	1,024,144,04	64,500,85	1,000,000	5,083,706,62		
Bank of Toronto.	1,000,000	1,000,000	1,000,000	184,915,40	10,899,20	32	1,000,000	294,206,06	294,824,84	9,000,25	1,000,000	912,087,70		
Bank of Montreal.	200,000	200,000	200,000	108,402,30	65,098,52	33	1,000,000	120,831,36	1,024,144,04	1,459,76	1,000,000	345,741,84		

Statement of Banks acting under Charter, for the month ending 31st July, 1877, according to the Returns furnished by them to the Auditor of Public Accounts.

ASSETS.

BANKS.	Specie.	Domini'n Notes.	Chèques and Notes on other Banks.	Balances due from Banks in Can- ada.	Bal. due from Banks or Agents not in Canada.	Bal. due from other Banks or Agents in Kingdom.	Govern- ment Debent- ures or Stock.	Loans to Provin- cial Govern- ment.	Loans to Pro- vincial Govern- ments.	Advances secured by Bank Stock.	Loans secured by Bonds.	Loans- etc. to Corpora- tions.	Notes and Bills dis- counted Currant.	Notes and overdue not specially secured.	Overdue debts secured.	Real Estate (other than the Bank Premises)	Bank Premises	Obtr'A- ssets not included above.	Direc- tors' Liabili- ties.	Total Assets.
ONTARIO.																				
1 Toronto	\$ 191,700	\$ 85,377	\$ 106,224	\$ 31,240	\$ 37,175	\$ 97,175	\$ 146,669	\$ 4,335	\$ 4,335	\$ 66,937	\$ 100,793	\$ 290,442	\$ 4,420,871	\$ 103,137	\$ 20,790	\$ 19,673	\$ 55,126	\$ 109,287	\$ 290,779	\$ 1,891,530
2 Hamilton	59,995	44,569	24,344	141,854	24,459	24,459	483,118	23,205	23,205	60,795	7,425	83,417	4,420,871	20,177	7,425	64,617	236,252	13,351	124,389	1,957,732
3 Commerce	732,135	955,433	985,433	648,323	3,193,260	3,193,260	493,118	23,205	23,205	93,193	153,227	244,907	11,024,888	41,361	222,024	44,480	265,282	10,943	92,870	9,965,704
4 Dominion	101,209	127,616	25,936	165,119	105,019	14,673	2,000	1,559	1,559	91,193	50,670	63,558	6,211,294	98,651	171,385	18,726	189,027	28,570	26,210	1,289,648
5 Ontario	183,875	147,674	259,714	69,634	4,752	12,729	2,000	1,559	1,559	42,220	3,630	33,300	6,211,294	9,559	17,221	13,726	52,059	16,579	16,579	1,309,600
6 Standard	41,802	61,729	80,068	25,319	15,492	1,620	4,000	1,559	1,559	208,185	8,630	145,113	2,068,636	7,073	4,725	17,870	4,800	3,980	40,753	1,201,568
7 Federal	95,191	95,750	125,540	78,618	18,492	7,203	4,000	1,559	1,559	208,185	212,652	2,069	2,178,374	8,316	4,725	17,870	90,352	154,930	154,930	1,245,767
8 Ottawa	20,403	24,330	16,107	69,930	22,000	7,203	4,000	1,559	1,559	212,652	2,178,374	2,069	2,178,374	9,712	4,725	17,870	4,800	77,749	77,749	1,326,462
9 Imp'rial	66,614	158,316	61,025	180,534	6,316	6,316	4,000	1,559	1,559	212,652	2,178,374	2,069	2,178,374	9,712	4,725	17,870	4,800	154,930	154,930	1,326,462
10 QUEBEC.																				
11 Montreal	2,151,103	1,998,991	898,885	979,377	673,377	1,058,120	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
12 Bank of Montreal	311,422	175,552	207,478	185,510	1,638,120	1,638,120	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
13 B. N. A.	511,722	292,305	92,112	19,935	17,401	13,480	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
14 Du' Pont	30,642	313,129	76,034	69,025	21,315	61,230	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
15 National	6,578	7,363	69,820	106,271	6,845	6,845	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
16 Japci. Charter	6,578	7,363	69,820	106,271	6,845	6,845	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
17 B. Merc.	3,133	6,036	4,223	14,106	5,689	5,689	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
18 B. St. Merc.	3,992	7,449	17,793	22,227	2,013	4,252	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
19 Bank of Commerce	3,170	81,561	73,005	73,005	7,472	4,252	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
20 Bank of Montreal	3,170	81,561	73,005	73,005	7,472	4,252	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
21 B. N. A.	5,617	72,123	131,311	253,131	83,418	20,793	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
22 Bank of Commerce	175,495	186,655	44,595	44,595	117,726	1,963	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
23 Merchants	891,445	950,031	431,510	431,510	401,935	23,999	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
24 Merchants	72	141	141	64,314	370	1,963	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
25 Bank of Commerce	124,843	395,093	141,599	141,599	69,159	143,483	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
26 Bank of Montreal	66,917	161,495	69,656	27,270	14,434	31,295	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
27 Union Bank	66,917	161,495	69,656	27,270	14,434	31,295	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
28 Bank of Montreal	80,962	69,228	7,228	7,228	13,325	8,231	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
29 Bank of Commerce	221,811	250,455	297,511	70,599	70,599	8,231	1,486,000	948	161,912	318,257	2,311,931	1,624,235	35,380,731	273,714	195,719	48,448	428,000	468,462	468,462	3,946,469
30 Consolidated.																				
Total	\$ 6,255,668	\$ 7,533,381	\$ 3,721,001	\$ 3,265,704	\$ 4,847,709	\$ 314,655	\$ 3,210,470	\$ 2,381	\$ 160,147	\$ 2,574,053	\$ 3,838,576	\$ 4,034,235	\$ 11,271,093	\$ 2,178,415	\$ 3,625,271	\$ 1,683,493	\$ 3,006,118	\$ 1,776,931	\$ 162,836,922	
NOVA SCOTIA.																				
31 Nova Scotia	\$ 27,910.28	\$ 4,487.00	\$ 9,198.12	\$ 11,759.17	\$ 15,072.30	\$ 2,938.80	\$ 107,007.90	\$ 130,578	\$ 15,838.20	\$ 25,250.72	\$ 31,873	\$ 1,890,831	\$ 651,808	\$ 95,427	\$ 11,918	\$ 6,631	\$ 4,600	\$ 28,278	\$ 212,693	\$ 177,987.25
32 Exchange	178,477.30	95,648.00	76,874.30	503,334.60	274,027.20															\$ 4,858,300.30
33 Merchants																				
34 Peoples																				
35 Union																				
36 Liverpool	5,085.97	790.00	1,693.93	1,170.95	13,315.43	12,314.35														\$ 295,900.84
37 N. Brunswick	618,471.60	568,515.00	139,035.00	1,087,793	1,700.82	619,080.75														\$ 530,466.50
38 N. Brunswick	2,894.85	183,657.00	32,707.57	89,067.31	186,720.30	75,903.60														\$ 31,004
39 Maritime	10,236.80	3,700.00	21,630.80	51,710.17	53,993.22															\$ 1,850,674.87
40 St. Stephen's																				\$ 611,422.83

THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION GUIDE.

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

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

Price, 20 Cents.

C. R. CHISHOLM & BROS.

Publishers and Proprietors, 179 Bonaventure Street, MONTREAL.

Carsley's Column.

S. CARSLY'S SPECIAL PRICE LIST.

Ladies' Twilled Umbrellas, with Chains and Gilt Rib Caps, only 38c each, or 82.25 for six.
Men's Ribbed Shirts and Drawers, for winter wear, 37c each.
Men's Summer Undershirts, a very fair quality, only 25c, or 82.75 per dozen.
Men's and Boy's Silk Bows, 25c per dozen, or six for 15c.
Men's Silk made-up-Sears, really good quality, only 15c each, or \$1.50 per dozen.
Men's Silk made-up-Sears, very good quality and stylish patterns, 29c each, three for 55c, six for \$1, or \$1.75 per dozen.
Six pair of Men's Cotton Socks for 55c.
Men's Oxford Shirts, 45c each.
Men's Oxford Shirts, good quality, 60c.
Men's Oxford Shirts, with two Collars, already dressed, only 75c.
Men's Zephyr Shirts, with two Collars, only 75c.
Men's very best Regatta Shirts, with two collars, \$1.10 each, or two for \$2.
Men's four-ply Linen Cuffs, in the newest shapes, at \$1.25 for six pair.

Corsets.

The new Extension Corsets, adjustable to any shape, 90c each, or \$8.75 per dozen.
A special bargain in French Glove-fitting Corsets Ten cases, all at one price, only \$1.10 per pair, original price, \$1.75, \$9.00 per dozen.
Examine our 75c French Washing Corsets, made expressly for Summer wear.

Special Reductions.

Fleas-olor Light Prints, nearly a yard wide, reduced Fast-eto 71c.
olor Printed Regattas, nearly a yard wide, reduced to 71c.
Double-fold Unbleached Cotton Sheetting, 18c.
Bleached Cotton Sheetting, only 21c.

Flannels.

Every piece of Flannel in the store is being offered at a reduced rate.
All-wool Fancy Shirting Flannels, reduced to only 19c.
All-wool Grey Flannel, reduced to 27c, same as other stores sell at 30c.

Dress Extraordinary.

Remnants of Dress Goods at ridiculously low prices. Ask for them.
Lincens for Dresses or Costumes, reduced to only 18c.
Summer Costumes and Mantles are being sold at desperate prices.
The 25c Black Alpines are selling faster than ever. Samples brought from other stores at 35c are no better. Price by the piece only 22c.

The above are our regular retail prices. A liberal trade discount allowed Storekeepers, of some of the lines. Others are quoted nett. All orders promptly attended to, either Retail or Wholesale.

S. CARSLY,

393 and 395 NOTRE DAME STREET, MONTREAL, AND 8 PATERNOSTER ROW, LONDON, ENGLAND.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 169 ST. JAMES ST.,
MONTREAL.

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1876 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - - 27,470,000

Funds Invested in Canada - - - - - 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

HON. HENRY STARNES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman,
SIR ALEXANDER T. GALT, K.C.M.G.,
THEODORE HART, Esq. GEORGE STEPHEN Esq.
G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M. D.
Standing Counsel—THE HON. W. M. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Insurance.

BRITON LIFE ASSOCIATION, [LIMITED.]

Chief Offices, 429 Strand, London.

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

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA :

Montreal, 102 St. Francois Xavier St

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.

Paid-up Capital, - £700,000 Stg.

ASSETS, - - - - - £2,222,552 Stg.

The Ottawa Agricultural Insurance Company.

CAPITAL, - \$1,000,000.

Head Office - - - - - OTTAWA.

President—THE HON. JAMES SKEAD.

Secretary—JAMES BLACKBURN.

\$50,000.00 CASH

Deposited with Government for protection of Policyholders.

DIRECTORS AT MONTREAL :

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

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

INSURES AGAINST LOSS OR DAMAGE BY FIRE & LIGHTNING

Farm Property, Private Residences, Churches, Convents, and Risks of a similar Class.

Also Contents of such Risks.

No Insurance effected on Manufacturing or Commercial Risks, thus avoiding losses from sweeping fires, to which many Companies are liable.

Farmers and others owning Private Dwelling Houses will find it very much to their advantage to insure with this Company,

As its Rates and the provisions of its policies are much more liberal than those of Companies doing a general business.

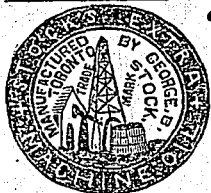
The Insuring Public will notice that our DEPOSIT is in CASH, and not Debentures or Stock which may be of doubtful value.

Rates and all information required given on application to

G. H. PATTERSON, GEN'L AGENT,
87 St. James St. Corner Place d'Armes, MONTREAL.



Toronto Advertisements.



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

And Dealer in all kinds
 of

MACHINE AND WOOL OILS.
 All Trade-marked Oil warranted to give satisfaction
 and not to freeze.

OFFICE, 90 KING STREET EAST, TORONTO
 Works, Bell and Don Streets. P. O. Box 1814.

**DONALDSON
 & LAIDLAW,**

PUBLIC ACCOUNTANTS,
Insurance & General Commission Agents,
OFFICE,

22 Adelaide Street, East, - - - - TORONTO.

Attending Meetings of Creditors, Liquidating and
 winding up Estates a specialty. Fire Losses adjusted
 and collections made in City or Country with dis-
 patch. Correspondence solicited. P. O. Box 1048.

JNO. DONALDSON. J. C. LAIDLAW,
Late of Murdoch & Donaldson. Late with Bank of Commerce

**BELFORDS'
 MONTHLY MAGAZINE,**
 ILLUSTRATED.

\$3.00 per Annum. Single Copies, 30 Cts.

BELFORD BROTHERS, PUBLISHERS,
 11 Colborne Street, Toronto.

Illustrated Catalogue of Books mailed free.

The International Prize ALE and STOUT made by

JOHN LABATT,
 LONDON, ONT.



The highest International or World's Prize Medal awarded to any Brewer in America, either in Canada or

the United States, for Ale and Brown Stout.

**The U. S. Reporting and Collecting
 ASSOCIATION.**

HEAD OFFICE, CHICAGO, ILL.
DOMINION OFFICE, 251 ST. JAMES ST.

We beg to call the attention of merchants through-
 out Canada, to the fact that the above Association
 have appointed us General Agents for the Dominion.
 We offer unequalled facilities for the collection of ac-
 counts of all descriptions throughout the Continent
 of North America. Full particulars as to the work-
 ing of the Association will be furnished on applica-
 tion. Advocates and Agents wanted to represent us
 through Canada.

GUNDLACK & CO.,
 251 ST. JAMES ST., MONTREAL.
 Box 723, P. O.

SULLIVAN DAVID,

Commission Merchant, Manufacturers' Agent
 OFFICE: 16 ST. SACRAMENT ST., MONTREAL. P. O. BOX 506.
 REPRESENTING IN CANADA:

Wilson Bohannan, Brooklyn, N.Y. Manuf'r of Brass Locks
 of all kinds; Van Wagoner & Williams, Hardware Manuf'rs
 New York; Hermann Bokor & Co., Importers of Shell and Heavy
 Hardware, New York; American Spiral Spring Nut Co., New
 York; Trenton Tine and Tool Works, Trenton, N.J.; James Fair-
 brother, Crown Steel and Wire Works, Aircroft, Sheffield;
 Derby Silver Co., Derby, Coun.

THE COMMERCIAL AGENCY.

JOHN McKILLOP & CO.
 ALBERT MURRAY, Manager

Associated with the "McKillop &
 Sprague Co.," New York, and Stubbs
 & Co.'s Commercial Enquiry offices in
 Great Britain.

Our "Commercial Register" for Canada contains
 a complete list of all Canadian traders, besides all the
 leading American Cities having more direct trade
 relations with the Dominion. Our Charge Sheet is
 published DAILY, and is of itself worth the subscrip-
 tion. Ours is the ONLY AGENCY having Commer-
 cial Lists of British Cities.
 Offices—10 ST. SACRAMENT ST.,
 Montreal.

The Mercantile Agency,
 ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

A General Reference book containing the names of
 over SIX HUNDRED THOUSAND business men is issued
 in January and July of each year. A Complete Refer-
 ence book of Canada carefully revised by Travellers
 of our own training appears in January, March, July,
 and Sept. of each year, with Weekly Change Sheets.
 In connection with above, the attention of business
 men is called to the Collection Department.
 Through which past due claims pass with regularity
 promptness and success.

DUN, WIMAN & CO.,

201 St. James Street, Montreal
 Seventy Associate Offices in the principal Cities of the
 World.

Legal.

**KERR & CARTER,
 ADVOCATES, & C.,**
 103 ST. FRANCOIS XAVIER ST.

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

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

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

**WILLIAM B. LAMBE,
 ADVOCATE,**
 EXCHANGE COURT,
 10 HOSPITAL STREET,
 MONTREAL.

**MOTTON & McSWEENEY,
 BARRISTERS, SOLICITORS,
 NOTARIES, & C.,**
 183 Hollis Street, Halifax, N.S.
 R. MOTTON. W. B. McSWEENEY.

EPHREM DUFRESNE,
 ADVOCATE,
 General Insurance and Collecting
 Agent,
 134 NOTRE DAME STREET,
 Three Rivers, P.Q.

B. L. DOYLE,
Barrister, Attorney, Solicitor, & C.
 GODERICH, ONT.

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

Hotels.

St. Louis Hotel.
 QUEBEC.

Patronized by Their Excellencies The Governor
 General of Canada and Countess of Dufferin.
 This Hotel, which is unrivalled for size, style and
 locality, in Quebec, is opened through the year for
 pleasure and business travel, having accommodation
 for 500 visitors.

It is eligibly situated in the immediate vicinity of
 the most delightful and fashionable promenade: the
 Governor's Garden, the Citadel, the Esplanade, the
 Place d'Armes, and Durham Terrace, which furnish
 the splendid views and magnificent scenery for which
 Quebec is so justly celebrated, and which is unsur-
 passed in any part of the world.

W. RUSSELL & SON,
 Proprietors.

AMERICAN HOTEL.

Corner of Yonge and Front Streets,
 TORONTO.

GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly fur-
 nished throughout, and will now be found se-
 cond to none for commercial men. The most
 centrally situated in the city.

Albion Hotel.

PALACE STREET—QUEBEC.

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

WILLIAM KIRWIN,
 Proprietor

Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

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

E. DION & CO., Proprietors.

Revere House,

NEIL McCARNEY, Proprietor,

BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway.

Allan House,

THOMAS JORDAN, Proprietor.

PERTH, ONT.

Omnibus meets all trains.

Good Sample Rooms for Commercial Travellers.
 Billiard Rooms and First Class Livery attached.

Oceanic Steamships.

ALLAN LINE,



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

1877. Summer Arrangements. 1877.

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

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

|| FROM QUEBEC TO LIVERPOOL. ||

Circassian.....	1 Sept.
Moravian.....	8 "
Sardinian.....	25 "
Peruvian.....	22 "
Polynesian.....	29 Sept.
Sarmatian.....	6 Oct.

RATES OF PASSAGE FROM QUEBEC.

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

FROM QUEBEC TO GLASGOW.

Canadian.....	about 6 Sept.
Phœnician.....	" 15 Sept.
Waldensian.....	" 27 Sept.
Corinthian.....	" 4 Oct.
Manitoban.....	" 18 Oct.
Waldensian.....	" 3 Nov.
Manitoban.....	" 22 Nov.

RATES OF PASSAGE FROM QUEBEC.

Cabin.....	\$60
Intermediate.....	40
Steerage.....	25

Rates to England.—Rates on flour via Allan line to Liverpool and Glasgow now stand at 3s per barrel. Beef and pork in brls. 40s per ton; boxed meats, tallow and lard, 40s per ton; Butter and cheese to Liverpool, 45s, to Glasgow, 45s; oil cake, 3s 6d per brl. to Liverpool and Glasgow.

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

For Freight or other particulars, apply in Portland to H. & A. ALLAN, or J. L. FARMER; in Quebec to ALLANS, RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNIS; in Rotterdam to G. P. ITTMANN & SON, or RUY & Co.; in Hamburg to W. GIBSON & HUGO; in Bordeaux to LAFITTE & VANDERGRUYE, or E. DPAS & Co.; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,
Corner of Youville and Common Streets



SOUTH EASTERN RAILROAD

AND

Montreal & Boston Air Line.

Only direct and Grand Scenery Route to Lake Memphremagog

WHITE MOUNTAINS, BOSTON, NEW YORK; all points EAST and SOUTH.

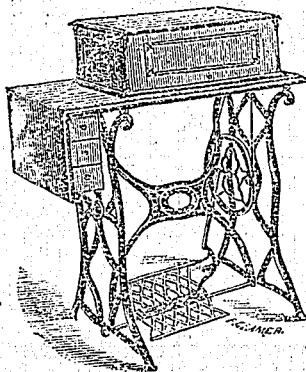
On and after MONDAY, June 25th, Day Express, with Parlor Car attached, leaves Montreal 9.00 a.m.; arrives in Boston 10 p.m., connecting for White Mountains and Portland at Wells River.

Night Express, with Pullman Sleeping Car attached, leaves Montreal 3 p.m.; arrives at Boston 8.25 a.m. Tourists and Sea Bathing Excursion Tickets (a great variety of routes) at greatly reduced rates.

SATURDAY EXCURSIONS

Excursion Tickets from Montreal to any Station on the South Eastern Railroad, including Newport on Lake Memphremagog, and Stanstead, P.Q., good to start Saturday and return following Monday, will be sold at fare one way. For particulars and tickets, call at the Offices, Old Post Office Building, corner St. James and St. Francois Xavier streets, or 202 St. James street, cor. of St. Peter, where also tickets for the following Steamship Lines can be had:—Quebec and Gulf Ports S. S. Co., for St. John, Halifax, Prince Edward Island; Anchor Line for Glasgow and London, Eng.; Hamb. Am. Packet for England, France and Germany; North German Lloyd for England, France, and Germany.

GUSTAVE LEVE, Agent.



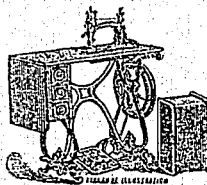
WILLIAMS SINGER SEWING MACHINE

The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one. Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,
Managing-Director.

GUELPH SEWING MACHINE CO.



The OSBORNE SEWING MACHINE having been awarded both Centennials Medals and Med 1 in the Canadian Ward at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First prizes wherever exhibited since they were put in the markets, we can with every confidence warrant them as First-Class Machines in every respect. Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

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

THE HOCHELAGA MUTUAL FIRE INSURANCE COMPANY

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICES

194 St. James Street, - - - MONTREAL.

OFFICE BEARERS:

WILLIAM RUTHERFORD, President. | MICHEL LEFEBVRE, Vice-President.

DIRECTORS:

J. K. WARD, Mayor of Notre Dame de Grâce.
Michel Lefebvre, Mayor of Coteau St. Louis | Duncan Macdonald, Railway Contractor.
John McMillan, Oil Merchant, St. Henry. | Narcisso Trudel, Mayor of St. Henri.
William Rutherford, Côte St. Antoine.

Legal Advisers—Messrs. Cross, LUNN & DAVIDSON, Q.C.
Manager and Secretary—JAMES GRANT.

CASH PREMIUMS on Fire Insurances for ONE YEAR, OR LESS. Insurances on the MUTUAL SYSTEM, for THREE YEARS.—RATES MODERATE.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 30th, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:				Fruit.			
Men's Thick Boots...	2 50 3 00	Japan, fine to finest per lb.	0 45 0 60	Loose Muscatel... per box.	1 25 1 60	Cut Nails: 3 in. to 6 in.	3 00 Unit. 500
" Kip Boots...	2 50 3 00	Japan Nagasaki...	0 24 0 32	Lays in boxes...	1 20 1 35	2 1/2 inch to 2 3/4 inch...	3 30 1/2 doz
" Calf Boots, pegged.	3 25 3 50	Y. Hyson common	0 23 0 30	Sultanas... per lb.	7 8	hingle...	3 80 1/2 doz
" Kip Brogans...	1 30 1 40	" good...	0 50 0 65	Seedless... per lb.	5 6 1/2	Lath...	4 00 1000 & av
" Split do	1 10 1 20	Gumpd, fair to med.	0 37 0 40	Valentia (New)	3 5	Pat. Chisel Pointed...	25 cts. extra
" Bull Congress	1 75 2 25	" Good to fine	0 55 0 65	Currants...	6 6 1/2	Galvanized Iron: No. 24	0 7 0 7 1/2
Wom's Pebbled & Buff Bals	1 20 1 75	" fine to finest	0 55 0 75	Prunes...	0 0	" 26...	0 7 0 8
" Split do	0 90 1 10	Imperial, med	0 30 0 40	Figs...	6 10	" 28...	0 8 0 8 1/2
" Prunella do	0 75 1 75	" Choice to finest.	0 40 0 60	Almonds, shelled, in boxes	20 25	Horse Nails:	
" Cong. do	0 60 1 75	T'wankay, com. to good	0 22 0 28	H. S. Almonds...	5 6	Patent Hammer sizes...	0 20 25 per 100
" do Buskins	0 50 1 00	Oolong...	0 20 0 30	S. S...	13 15	No. 1...	21 00 22 00
Misses' Pebbled & Buff Bals	1 00 1 25	Congou common...	0 25 0 32 1/2	Walnuts...	7 1/2	Eglinton, No. 1...	18 00 19 00
" Split do	75 1 00	" fine to finest	0 40 0 45	Filberts...	7 1/2	" Summerlee...	20 00 21 00
" Prunella do	70 1 25	Souchong common...	0 30 0 32 1/2	Brazils, new...	7 8	Other brands, No. 1...	19 00 20 00
" do Cong. do	60 1 00	" medium...	0 40 0 45			Bar—Scotch pr 100 lbs...	1 90 2 00
Childs' pebbled & Buff Bals	0 55 0 75	Fine to choice...	0 55 0 75	Spices.		Keined...	2 15 2 25
" Split do	0 50 0 60			Cassia... per lb.	15 17	Sweetes...	4 75 5 50
" Prunella do	0 50 0 75			Mace...	90 1 00	Keined—Coopers...	2 50 2 60
Infants' Cacks...	0 25 0 75			Cloves...	42 48	Canada Plates:	
				Nutmegs...	60 90	Hatton...	3 50 3 60
Drugs.		COFFEES, green.		Jamaica Ginger, Bl.	21 22	Arrow...	4 00 4 20
Aloes Cape...	0 16 0 18	Mocha... per lb.	0 20 0 33	Jamaica Ginger, Unbl.	18 20	Swansa...	3 75 4 00
Alum...	0 2 0 2 1/2	Maraibo...	0 23 0 25	African...	10 11	Musfield...	4 00 4 20
Borax...	0 11 0 13	Capo...	0 20 0 22	Pimento...	10 11	Penn...	3 75 4 00
Castor Oil...	0 14 0 00	Jamaica...	0 23 0 25	Pepper...	9 1/2	Iron Wire (4 mths):	
Cautic Soda...	0 31 0 31	Rio...	0 22 0 24	Mustard, 4 lb. Jars	17 1/2 00	No. 6, per bundle...	2 20 2 30
Cream Tartar...	0 27 0 30	Singapore & Ceylon	0 22 0 26	" 1 lb.	24 25	" 9...	2 50 2 60
Epsom Salt...	0 10 0 11	Chicory...	0 11 0 11	Rice.		" 12...	3 50 2 60
Extract Logwood...	0 10 0 11			Arracan, &c... per 100 lb.	4 30 4 50	Tin Plate (4 mths):	
Indigo, Madras...	0 75 1 00	SUGAR, (Cskgs. & Brs.)		Sago... per lb.	0 05 0 06	1C Coke...	5 50 5 00
Madder...	0 10 0 12	Porto Rico... per lb.	0 00 0 00	Tapioca, Pearl...	6 1/2 0 7 1/2	1X "...	10 00 11 00
Opium...	6 50 7 00	Cuba...	0 08 0 08 1/2	" Make...	6 1/2 0 7 1/2	DC "...	5 50 6 00
Oxalic Acid...	0 15 0 18	Barbadoes...	0 08 0 08 1/2	Hardware.		Anchors, per 1...	0 07 0 09
Potass Iodide...	4 40 4 60	Yellow Refined...	0 81 0 09 1/2	Tin (four months):		Hides, per 100 lbs.	
Quinine...	1 90 2 00	Dry Crushed...	0 10 0 11	Block, per lb...	0 21 0 23	Green Salted, for No. 1	8 50 9 00
Soda Ash...	3 25 3 50	Granulated...	0 9 1/2 0 10 1/2	Grain...	0 21 0 26	Imported...	8 50 9 00
Soda Bicarb...	1 15 1 25			Copper:		Gr'n Hide, Inspe'd No. 1	7 00 7 50
Sal Sodu...	0 47 0 50	SYRUPS.		Pig...	0 22 0 23	" " No. 2	7 00 7 50
Tartaric Acid...	1 37 1 40	Amber 60 days... per gal.	0 53 0 56	Sheet...	0 27 0 28	" " No. 3	6 50 7 00
Whitening Powder...	1 37 1 40	Silver Drip and Honey...	0 47 0 50				
		Molasses (Barbados) 1/2hd.	0 50 0 52				
Groceries.		Trinidad...	0 43 0 46				
TEA, (1/2-Chests. & Cad.)		Sugar House...	0 33 0 35				
Japan, com. to med. per lb.	0 25 0 33						
" med. to good. "	0 38 0 40						

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

Ontario Advertisements.

W. BELL & CO.,
GUELPH, ONTARIO,
Centennial Medal Organs
AND ORGANETTES.

Silver Medal at Ontario Provincial Exhibition for 1871.
Silver Medal at Centennial Exhibition for 1876.

GALT, ONT.

QUEEN'S HOTEL,

A. H. PEATMAN,
PROPRIETOR.

Free Omnibus to and from the Trains.

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

Ontario Advertisements.

Guelph Steam Confectionery.
MASSIE, WEIR & BRYCE,
Successors to MASSIE & CAMPBELL,
Manufacturers and Wholesale Dealers in
Biscuits, Confectionery
AND CIGARS.
FANCY GOODS A SPECIALTY.

ALMA BLOCK,
GUELPH, ONTARIO.

CHARLES RAYMOND,
MANUFACTURER OF
Lock-Stitch and Chain-Stitch
SEWING
MACHINES,
To work by hand or foot Power.
GUELPH, ONTARIO.

Ontario Advertisements.

GALT, ONT.
CENTRAL HOUSE,
Corner Mill and Main Streets.
THOMAS COLWELL, Proprietor.
CABS MEET EVERY TRAIN.
Livery in connection with the Hotel.

GUELPH, ONT.

CITY HOTEL,
Opposite Grand Trunk Passenger Station
JOHN HAUGH,
PROPRIETOR.

Free Omnibus to and from all trains
for Guests.

Good Stabling and Livery in connection.

The George Moorhead Manu-
facturing Co.,
Manufacturers of FURNITURE in all
its branches,
Importers of Carpets, Curtains, and General House
Furnishings.
184 to 198 KING STREET,
LONDON, ONT

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUGUST 30th, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Leather (at 6 m'ths.)	\$ c. \$ c.	Linseed raw	\$ c. \$ c.	U. C. Bags...per 100 lbs.	\$ c. \$ c.	Jules Duret & Co.... gal	\$ c. \$ c.
In lots of less than 50 sides, 10 p.c. higher		" boiled	0 64 0 68	City Bags.....	2 75 0 00	" " " " } case	2 60 2 60
Spanish Sole, 1st quality heavy wghts. per lb	0 24 0 25	Olive machinery	1 02 1 05	Provisions.			
Spanish Sole, 1st quality, mid. wts., lb	0 23 0 24	" " cating	1 75 1 90	Butter, Townships, pr lb	0 21 0 21 1/2	Do Brockville.....	0 19 0 20
Do. No. 2	0 22 0 23	" qt., per case	2 60 2 75	Do Morrisburg.....	0 19 0 20	Do Western Dairy..	0 18 0 19
Buffalo Sole No. 1.	0 21 0 22	" pls., "	3 25 3 30	Do Store packed....	0 10 0 13	Cheese, fine	0 10 0 11
Do. do. 2	0 19 0 20	" lps., "	4 00 4 20	Pork, moss, inspected..	16 00 16 50	Do thin mess.....	15 25 15 50
Slaughter heavy	0 24 0 25	Spirits Turpentine....	0 47 0 50	Ham, smoked.....	0 11 0 12	Lard.....	0 11 0 12
Do light	0 26 0 27	Whale, refined.....	0 70 0 75	" " " " pails.	0 11 0 11 1/2	" " " " tubs.	0 11 0 11 1/2
Zanzibar No. 1.	0 21 0 22	Paints, &c.		" " " " tierces.	0 11 0 11 1/2	Eggs, Fresh.....	0 14 0 15
Do. No. 2	0 18 0 19	White Lead, gen., 100 lb.	9 50	" Packed.....	0 13 0 14	Tallow rendered.....	0 08 0 08 1/2
Harness, best	0 25 0 27	" No. 1	8 50	Red Lead.....	0 08 0 08 1/2	Beef, prime mess, Trecs	25 00 0 00
" No. 2	0 23 0 25	" No. 2	6 50	Yel. Ochre, French..	0 24 0 24	India Mess.....	27 00 0 00
Upper heavy	0 38 0 35	White Lead, genuine....	1 50	Whiting.....	0 75 0 75	Prime mess " brls.	15 00 0 00
" light	0 37 0 38	in Oil, per 25 lbs.	2 50	Wool.			
Grained Upper.....	0 36 0 38	Do, No. 1	2 10	Fleece.....	0 25 0 30	Pulled Wool, Super....	0 25 0 30
Red Upper.....	0 36 0 37	" 2	1 75	" No. 1.....	0 22 0 25	Medium.....	0 24 0 25
Rip Skins, French....	0 35 1 40	" 3	1 50	Wines, Liquors, etc.			
English.....	0 65 0 80	White Lead, dry	0 74 0 74	Ale English..... qts	2 50 2 65	Stout: Guinness'..... qts	2 50 2 70
Hemlock Calf 30 to 40 lbs.	0 65 0 70	Red Lead	0 64 0 7	" " " " pts	1 65 1 70	" " " " pts	1 70 0 00
Do light.....	0 60 0 75	Venetian Red, Eng'ls.	0 2 0 2 1/2	Montreal..... qts	1 15 1 24	Brandy: Hennessy's... gal	3 10 3 25
French Calf.....	1 15 1 30	Yel. Ochre, French..	0 24 0 24	" " " " pts	0 70 0 75	" " " " St. Julien	5 50 6 25
Fine Calf Splits.....	0 30 0 35	Whiting.....	0 75 0 75	Martell's..... gal	3 00 3 10	" " " " Margaux	7 00 7 75
Stoga Splits.....	0 25 0 27	Produce.		" " " " Extra Dry	9 25 9 75	" " " " Pontet-Canez	9 50 10 25
Splits, large, per lb..	0 26 0 28	Grain:		Bisquit, Dubouché & Co. gal	2 50 2 60	Cette Ports.....	0 85 0 90
" small	0 17 0 21	Trendwell.....	1 32 0 00	" " " " do	9 50 0 00	Tarragona.....	0 9c 1 00
Extra fine Shaved Splits.	0 30 0 33	Canada Spring, (No. 1.)	1 30 0 00	" " " " do	11 00 0 00	Native Wines.....	1 75 1 50
Leather Board, Canadian.	0 12 0 14	New Fall.....	1 30 1 35	" " " " do	13 50 0 00	Canada Rye 25 u. p.....	1 05 0 00
Enamelled Cow, pr lb.	0 17 0 18	Oats.....	0 35 0 00	Canada Spirits 50 c. p.....			
Patent.....	0 17 0 19	L. C. Barley, per 48 lbs.	0 48 0 55	2 00 0 00			
Polished Grain.....	0 13 0 16	Pens..... per 66 lbs.	0 90 0 00				
Pobble Grain.....	0 13 0 16	Oatmeal.....	4 50 5 00				
Buff.....	0 12 0 16	Corn.....	0 57 0 58				
Russets, light.....	0 25 0 35	Flour.					
" heavy.....	0 20 0 30	Superior Extras.....	6 15 6 25				
Oils.		Extra Superfine.....	0 00 5 90				
God Oil, Newfoundland.	0 52 0 57 1/2	Strong Bakers.....	6 00 6 00 1/2				
Straits Oil—American.	0 50 0 55	Fancy.....	0 00 5 75				
Straw Seal.....	0 50 0 55	Spring Extra.....	5 75 0 00				
S. R. Palo Seal.....	0 57 0 60	Superfine.....	0 00 5 30				
Pale Seal, ordinary....	0 52 0 55	Fine.....	0 00 5 20				
Lard Oil.....	0 85 0 95	Middlings.....	0 00 0 00				
		Pollards.....	2 55 0 00				

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



180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

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

It pays all losses caused by lightning, whether fire ensues or not. It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

OFFICERS:

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

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

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.

CANADA LIFE ASSURANCE CO.

The following statement shows the relative progress of the following Companies during the LAST FIVE years:—

Name of Company.	No. of Policies issued and amount.	Amount in force in 1877.
CANADA LIFE.....	7,525 — \$11,690,912	\$16,418,373
Confederation.....	2,781 — 3,001,689	4,004,689

CANADA LIFE ASSURANCE CO'Y.

A. G. RAMSAY, Managing Director. R. HILLS, Secretary.

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

J. W. MARLING, General Agent for Maritime Provinces, Hesslein's Building, Halifax.

R. POWNALL, General Agent for Province of Quebec.

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

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL - - - - - \$10,000,000
FUNDS INVESTED - - 12,000,000
ANNUAL INCOME - 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

H. L. ROUTH,
 W. TATLEY,
 Chief Agents.

Northern Assurance Coy's

OF LONDON.

Scottish Imperial Insurance Company

OF GLASGOW.

Capital and Trustee Funds
 Represented:

\$28,367,000.00.

As General Agents for the above Influential and Liberal Fire Insurance Companies, we are enabled to offer to the Public unequalled facilities in *Fire Insurance*. All classes of risk taken at current rates. Special Inducements for Dwelling House Risks.

UNION BUILDINGS,

45 ST. FRANCOIS XAVIER STREET,

MONTREAL.

TAYLOR BROS.,

General Agents.

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Hamilton Branch:

Within range of Hydrants in Hamilton.

Water Works Branch:

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

General Branch:

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.
 W. D. BOOKER, Secretary.

HEAD OFFICE. HAMILTON, ONTARIO.

STOCKS AND BONDS,

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

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Aug. 30th 1877.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	6-6mos.	\$50	\$50	\$57½	115½
Canada Life	2,500	5	400	50	85	170
Citizens, Fire, Life, Guarantee & Acc't	11,800	100	10	10	10	107
Confederation Life.	5,000	8-12 mos.	100	10	10½	102
Sun Mutual Life.	5,000	3-12 mos.	100	12½	12½	90
Isolated Risk, Fire	5,000	100	10	10	10	120½
Provincial Fire and Marine.	6,500	4-6mos	60	75	10	100 105
Quebec Fire.	2,500	12½	400	13½	120	139 111
Queen City Fire	2,000	10	50	16	10	81 85
Western Assurance.	5,000	7½ 6 mos.	40	20	31	100
Royal Canadian Insurance	60,000	100	10	10	20½	122½
Accident Insurance Co. of Canada.	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.	2335	8 per ct.	50	20	20½	102½
Canada Agricultural Fire paid up.	10,000	100	100	100	100	100
10 per ct. paid up	5,000	8 per ct.	100	20	20	100
Merchants' Marine Insurance Co.	20,000	100	10	10	10	100
National Insurance, Fire.	50,000	100	10	10	10	100
Stadacona Insurance Co., Fire and Life	10,000	100	10	10	10	100
Ottawa Agricultural.	10,000	100	10	10	10	100

BRITISH AND FOREIGN.—(Quotations on the London Market, Aug. 14th, 1877.)

Briton Medical Life	20,000	10 p.c.	£10	2	£0 8½	100
Briton Life Association	10,000	5	1	1	1	100
British & Foreign Marine.	50,000	50	20	4	15½	100
Commercial Union Fire Life & Marine.	50,000	12½	50	5	20	100
Edinburgh Life.	5,000	10	100	15	30	100
Guardian Fire and Life.	20,000	10	100	50	74	100
Imperial Fire.	12,000	£6 p. sh.	100	25	147	100
Lancashire Fire and Life.	121,000	40	20	2	7½	100
Life Association of Scotland	10,000	25	40	8½	33	100
London Assurance Corporation	35,822	48	25	12½	66	100
London & Lancashire Life	10,000	10	10	1	1	100
Liverp'l & London & Globe Fire & Life	£391,752	40	20	2	14½	100
Northern Fire & Life	30,000	40	100	5	35½	100
North British & Mercantile Fire & Life	40,000	78	50	6½	47	100
Phoenix Fire.	6,722	18	100	1	250	100
Queen Fire & Life.	200,000	25	10	1	3-18	100
Royal Insurance Fire & Life	100,000	50	20	3	19	100
Scottish Commercial Fire & Life.	125,000	12½	10	1	3	100
Scottish Imperial Fire and Life.	50,000	6	10	1	1½	100
Scottish Provincial Fire & Life	20,000	20	50	3	11½	100
Standard Life.	10,000	65½	50	12	76½	100

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

The following statement shows the relative progress of Canadian Life Insurance their FIRST FIVE years:—

Name of Company.	No. of Policies in Force.	Amount in Force.
Canada Life.	768	\$1,306,304
Sun.	1,361	2,414,063
Mutual.	not stated	1,551,601
Citizens, 3½ years.	687	1,117,614
CONFEDERATION LIFE.	2,781	4,004,089

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.
Paid-up Capital - - - - £250,000 Stg.
Revenue for 1874 - - - - 1,283,772 "
Accumulated Funds - - - - 3,544,732 "

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

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

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

MACDOUGALL & DAVIDSON,
General Agents.

Wm. EWING, Inspector.

72 St. François Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

TRANSATLANTIC

Marine Insurance Comp'y

OF BERLIN.

INSURANCES effected on OCEAN CARGO Risks at LOWEST CURRENT RATES.

Losses made payable in London or Montreal, as desired.

G. LOMBR, Jr.,
Agent.

5 St. Sacrament Street.

KILEY & LADRIERE,

GENERAL INSURANCE AGENTS & COMMISSION MERCHANTS,

69 ST. PETER STREET, QUEBEC.

QUEBEC BRANCH OFFICE:

OTTAWA AGRICULTURAL INSURANCE CO.

Insurance.

SUN MUTUAL

Life and Accident Insurance Co.

President.—THOMAS WORKMAN, Esq., M. P.
Managing Director.—M. H. GAULT, Esq.

Directors :

T. Workman, Esq., M.P. T. J. Claxton, Esq.
A. F. Gault, Esq. James Hutton, Esq.
M. H. Gault, Esq. C. Alexander, Esq.
A. W. Ogilvie, Esq., M.P. H. Mulholland, Esq.
Hugh McLennan, Esq.

Toronto Board :

Hon. J. McMurrich. Jas. Bethune, Esq., Q. C.,
A. M. Smith, Esq. M. P. P.
Warring Kennedy, Esq. John Eicken, Esq.
Hon. S. C. Wood. Angus Morrison, Esq.,
(Mayor)

We have completed arrangements with the COMMERCIAL FIRE & MARINE ASSOCIATION OF CANADA to carry their Accident Insurance for 1877, and the Secretary, Mr. Riley, is now issuing our Certificates to the Membership.

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

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.
Montreal, 17th Jan., 1877. R. MACAULAY, Secretary

River Navigation.

The Ottawa River Navigation Co.

1877.  1877.

ROYAL MAIL LINE OF STEAMERS
Between

Montreal & Ottawa.

DAY LINE. NIGHT LINE.
Steamer Peerless, Steamer Queen Victoria.
Steamer Prince of Wales, Steamer Princess.

Passengers leave Bonaventure Depot, Montreal, by 7 a.m. and 5 p.m. trains for Lachine to connect with Steamers for Ottawa and intermediate ports (except Saturday afternoon, when Passengers leave by 1:30 p.m. train for Carillon and intermediate ports only.)

EXCURSIONS
RETURNING via LACHINE RAPIDS.

DAILY FROM MONTREAL.

To CARILLON AND BACK (same day)—One fare, leave by 7 a.m. train for Lachine. To LACHINE.—By 3:30 train, returning via rapids, fare 50 cts.

To L'ORIGINAL.—For Grand Hotel, Caledonia Springs, tickets good for four days, £3.00, double journey; good for thirty days, \$4.00.

SATURDAYS.

To ST. ANN'S.—By 2 p.m. train, returning by steamer via Rapids. Fare St. Steamer PRINCESS leaves Lachine on arrival of 1:30 p.m. train for Carillon & intermediate ports. Tickets good to return Monday morning, one fare.

Freight for all points on the Ottawa forwarded with despatch.

Freight Office, 87 Common St. Tickets at Company's Office, 13 Bonaventure St., or Grand Trunk Office. Also: J. T. SUTTON, Ottawa, and QUEEN'S WHARF, Ottawa. R. W. SHEPHERD, President.

Bank Dividends.

La Banque du Peuple.

DIVIDEND No. 84.

THE Stockholders of LA BANQUE DU PEUPLE are hereby notified that a semi-annual dividend of **Three per cent** for the current six months, has been declared on the Capital Stock, and will be payable at the office of the Bank on and after

Monday, the 3rd September next.

The Transfer Books will be closed from the 16th to 31st August, both days inclusive.
By order of the Board of Directors.
A. A. TROTTER, Cashier.

Montreal, 31st July, 1877.

Scaled Tenders.



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Post Office, &c., St. Johns, P.Q." will be received at this office until MONDAY, 3rd SEPTEMBER (prox.), at noon, for the erection and completion of the above building.

Plans, Specification, &c., can be seen at the Lachine Canal Office, Montreal, and Custom House, St. Johns, P.Q., and at this office, on and after MONDAY next, the 20th inst., where Forms of Tender, &c., and all necessary information can be obtained.

No Tender will be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signature, occupation and place of residence of each member of the same.

The Tenders to have the actual signatures of two solvent persons, residents in the Dominion and willing to become sureties for the due performance of the Contract.

This Department does not bind itself to accept the lowest or any Tender.

By order,

F. BRAUN, Secretary.

Department of Public Works,
Ottawa, Aug. 17th, 1877.

Auction Sale.

SALE BY AUCTION

IN ONE LOT OF

BANKRUPT STOCK

AT CORNWALL, Ont.

In the Insolvency matter of

DONALD McMILLAN,

of the Town of Cornwall.

The Inspectors herein have instructed me to advertise that the whole stock in trade and effects of the above named, will be offered for sale by Auction in one lot, on the premises in Pitt street, Cornwall, near the Ottawa Hotel, on

Wednesday, the 5th day of September, 1877,

at TWO o'clock P.M. The stock is a very valuable one, is in fine order and will be found assorted about as follows, viz:—

Staple and Fancy Dry Goods.....\$3,530
Ready-made Clothing, Furs, &c..... 750
Boots and Shoes \$720, Groceries &c. \$600. 1,220
Shop Furniture, &c., including Safe. . 121.25

\$6,421.25

The bidding will be at a rate in the dollar on cost price, and valuation as per inventory. Purchaser to have the privilege of renting the store for such time as may be mutually agreed upon.

The UNCOLLECTED BOOK DEBTS will also be offered for sale, but in a separate lot, and without any guarantee, amount about \$3,700.

Upon two thirds of the purchase money terms of credit will be given on satisfactory security (particulars at time of sale) a deposit of cash will be required upon adjudgment to bind the sale.

For further particulars apply to

236 MCGILL ST., MONTREAL.

DUNCAN McFARLANE,

Assignee.

THE MONTREAL
JOURNAL OF COMMERCE,
 FINANCE AND INSURANCE REVIEW.

One of the Largest, most Reliable and Best
 Commercial Papers in the World.

It circulates in every Town and Village in the following Provinces :

ONTARIO, QUEBEC, NEW BRUNSWICK, NOVA SCOTIA, PRINCE
 EDWARD ISLAND, NEWFOUNDLAND, MANITOBA
 AND BRITISH COLUMBIA.

In addition to these it has many subscribers in the
 United States, South America, England, Ireland, Scotland
 and France.

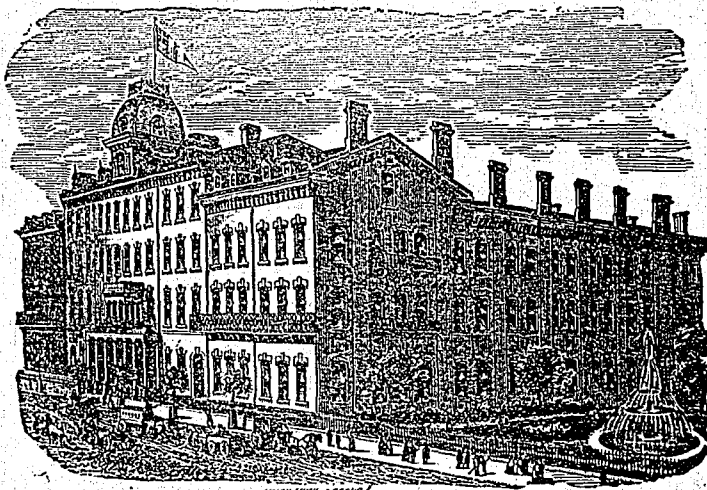
As a medium for advertisers the JOURNAL stands unrivalled.

TERMS OF SUBSCRIPTION :

\$2.00 PER YEAR, PAYABLE IN ADVANCE.

Address M. S. FOLEY & CO.,
 MONTREAL.

THE QUEEN'S HOTEL,
 TORONTO.



McGAW & WINNETT, Proprietors.

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

Deposited with the Dominion Government, \$50,000

Insure with the
CANADA



CHAS. D. CORY,
 Manager.

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

COMPANY.

HEAD OFFICE,—HAMILTON, ONT.

Capital, \$1,000,000

SIMPSON & BETHUNE, General Agents,
 MONTREAL; Office, 329 Notre Dame Street

FIRE and MARINE
INSURANCE.

THE BRITISH AMERICA
 Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS:

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATTERSON, Esq.
HON. W. GAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	

GOVERNOR	PETER PATTERSON, Esq.
DEPUTY GOVERNOR	HON. WM. GAYLEY.
INSPECTOR	JOHN F. McQUAIG.
General Agents	KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

THE
Accident Insurance Co.
OF CANADA.

The only Canadian Company solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy holders.

This Company is not mixed up with Life, Fire or any other class of Insurance. It is for

ACCIDENT INSURANCE
alone, and can therefore transact the business upon the most favourable terms, and a secure basis.

President:—SIR A. T. GALT, K.O.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS

MONTREAL.

AUDITORS:—EVANS & RIDDELL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship
ITS SPECIAL BUSINESS.

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

SURETY FOR HIMSELF

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

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

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

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

NAME.	Shares	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Aug. 30th.
Canadian Bank of Commerce	\$50	\$6,000,000	\$6,000,000	1,900,000	4pct.	118 118½
Consolidated Bank of Canada	100	4,000,000	3,477,950	230,000	4	83 84½
Dominion Bank	50	970,250	970,250	270,000	4	101 101
Du Peuple	50	1,600,000	1,600,000	275,000	4	101 101
Eastern Townships	50	1,272,350	1,302,507	300,000	4	101 101
Exchange Bank	100	1,000,000	1,000,000	75,000	4	99 100½
Federal Bank	100	800,000	800,000	40,000	4	98 98
Hamilton	100	1,000,000	690,160	9,496	4	106 106
Jacques Cartier	50	2,000,000	1,850,375	25,000	0	51½ 52½
Mechanics' Bank	50	500,000	456,510	.....	.....	.....
Merchants' Bank of Canada	100	8,697,200	8,125,525	.....	.....	67½ 67½
Metropolitan	50	1,000,000	697,400	.....	0	16 21
Molson Bank	50	2,000,000	1,993,990	540,000	4	166½ 166½
Montreal	200	12,000,000	11,998,400	6,500,000	6	166½ 167½
Maritime	100	1,000,000	489,640	400,000	3½	.....
Nationale	50	2,000,000	2,000,000	400,000	3	.....
Ontario Bank	100	2,600,000	2,499,920	479,000	4	99½ 100
Quebec Bank	50	840,100	625,633	.....	6	73 75
Standard	100	2,000,000	2,000,000	1,000,000	4	165 165
Union Bank	100	2,000,000	1,989,986	200,000	3	65 69
Ville Marie	100	1,000,000	722,225	.....	.....	65½ 73
* British North America	£50	4,866,666	4,866,666	1,170,000	2½	.....
Building and Loan Association	25	750,000	750,000	66,000	4	120
Canada Landed Credit Co	50	1,000,000	500,000	40,000	4	131
Canada Perm. Loan and Savings Co	50	1,750,000	1,750,000	580,000	6	171½
Dominion Savings & Investment Soc.	50	800,000	350,500	69,000	6	122 123½
Dominion Telegraph Co	50	400,000	400,000	.....	3	.....
Farmers' Loan and Savings Co	100	600,000	600,000	180,000	5	111 112½
Freehold Loan & Investment Co	100	950,000	686,739	63,000	4	141
Hamilton Provident & Loan	50	1,000,000	903,461	204,000	5	129 xd
Huron & Erie Sav. & Loan Soc.	50	600,000	600,000	25,000	4	107
Imperial Building and Savings Society	50	2,000,000	200,000	20,000	5	135½ 136½
London & Can. Loan & Agency Co.	40	2,000,000	2,000,000	.....	3½	117½ 117½
Montreal Telegraph Co	40	2,000,000	1,800,000	.....	5	160 165
Montreal City Gas Co	40	600,000	600,000	.....	0	.....
Montreal City Passenger Ry Co.	50	600,000	.....	.....	3	.....
Montreal Building Association	50	600,000	.....	.....	6	.....
Montreal Loan & Mortgage S'y	50	1,000,000	625,000	75,000	5	122
Ontario Savings & Inv. Soc.	50	1,000,000	621,930	135,000	5	132½
Provincial Permanent Building Soc.	100	250,000	250,000	10,000	3	102
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	0	85 78
Toronto City Gas Co	50	600,000	600,000	.....	5	133
Union Permanent Building Soc.	50	400,000	400,000	35,000	5	130 xd
Western Canada Loan & Savings Co.	50	1,000,000	800,000	250,000	5	139½

THE CITIZENS' INSURANCE COMPANY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL

No. 179 St. James Street.

DIRECTORS.

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

EDWARD STARK

ACTUARY.

ARCIPD McGOUN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East Toronto

STOCKS AND BONDS.

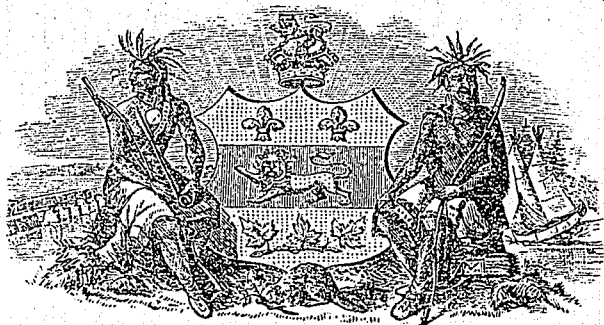
SECURITIES.	Montreal Aug. 30th
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct.	104 105
Do. do. 6 per ct., 1885.	.....
Dominion 6 per ct. stock	100
Do. 5 per cent. Stock	99 100
Montreal Harbor Bonds 5 p. c.	100½ 101½
Do. Corporation 6 per ct. Bonds.	101 101½
Do. 7 per ct. Stock	116 110
Toronto City 6 per ct.	90
Co. Debentures, (Ont.) 20 years 6 per ct.	101
Township Debentures, (Ont.) 6 per ct.	98½

EXCHANGE.

	Montreal Aug. 30th
Bank of London, 60 days	108 108½
Gold Drafts on New York	Par
Gold in New York at 8 p.m.	104½

Shrs.	RAILWAYS.	Pd.	Closing Quotations Lon. July 1
100	Atlantic & St. Lawrence Shs.	all	100
100	Do. 6 p. c. St. Mt. Bonds	100	101
100	Do. do. 2d Mort. 1891	100	99
110	Buffalo and Lake Huron 6 p. c.	all	97
100	Do. do. 5th p. c. 2nd Mort.	100	84
100	Do. Preference	100	64
100	Canada Southern 1st Mort, 7 p. c.	all	50
100	Grand Trunk of Canada	100	74
100	Do. Eq. Mort Bds, 1st charge, 6 p. c.	all	91
100	Do. do. 2nd do	all	94
100	Do. do. 1st Prof Stock	all	35
100	Do. do. 2nd Prof Stock	all	23
100	Do. do. 3rd Prof Stock	all	100
100	Do. Island Pond Stg Mt Deb Scrip	100	98
Stk	Do 5 p. c. Perp Deb Scrip	100	69½
100	Great Western of Canada	all	64
100	Do 5 p. c. do pay 1877-1878.	all	92
100	Do 6 p. c. do do 1890.	all	86
100	Do 5 p. c. pref conv till Jan 1st, 1880	all	65
100	Do Perpetual 5 p. c. Debenture Stock	all	78
100	Internat. Bridge 5 p. c. Mort. Bds. Scrip.	all	133
100	Do do 6 p. c. Mrt Prof Shrs, Sep	all	103
100	M of Canada 6 p. c. Stg. 1st Mort.	all	42½
100	N of Canada 6 p. c. 1st Prof Bonds	100	96
100	Do do 2nd do	100	89
100	Northern Extension, 6 p. c.	.....	89
100	Do do 6 p. c. 1st Mort.	all	90
100	Midland of Canada, st. 1st Mort.	all	70
100	Tor. Gray & Bruce, 7 p. c. Bds, 1st Mort	all	40
100	Well, Gray & Bruce, 7 p. c. Bds, 1st Mort	all	78
100	T. G. & B. 6 p. cent. bonds, 1st mort.	.....	78

THE STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC.



Capital	- - - - -	\$2,300,000
Paid-up Capital	- - - - -	220,000
Fire Premium Revenue, 1875	- - - - -	183,000
Fire Premium Revenue, 1876	- - - - -	201,000
Losses paid	- - - - -	248,000
Government Deposit	- - - - -	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

Quebec, 24th July, 1877.

GEO. J. PYKE, Gen. Manager.

Insurance.

THE

MUTUAL FIRE INSURANCE COMPANY

OF THE COUNTIES OF

Shefford and Brome.

HEAD OFFICE:

WATERLOO, P.Q.

Agents' Directory.

WHITE & WEATHERHEAD, Agents for the Canada Life, Canada Fire and Marine, Royal, Western, National, Scottish Commercial, Canada Accident and Canada Permanent Loan and Savings Companies, Brockville, Ont.

FRASER & RICHARDS, Barristers, Attorneys, Solicitors and Commissioners for Lower Canada, Brockville, Ont.

D. B. JONES, Agent for the Liverpool, London & Globe, Imperial, Northern and Royal Canadian Insurance Companies, Brockville, Ont.

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

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

HENRY W. WELCH, Phoenix Mutual Life Insurance Company, No. 19 St. James Street, L. T., Quebec.

J. MACNIDER & CO., STOCK AND EXCHANGE BROKERS, 69 St. Peter Street, Quebec.

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

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

A. J. FORELIER, Official Assignee, County of Renfrew, Insurance Agent and Town Clerk. Office—Town Hall, Pembroke.

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

T. SUTTON, General Commission Insurance and Ticket Agent, 18 Rideau street, Ottawa. Agent for Imperial Fire, Canada Agricultural, Equitable Life, Dominion Plate Glass, Merchants Marine, Ottawa River Nav. Co.

Insurance.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

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

SUBSCRIPTION

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

**OFFICE: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET**
Corner of Notre Dame St., Montreal.
M. S. FOLEY & Co., Publishers & Proprietors.

JOHN MACDONALD & CO.

1877.

FALL.

1877.

**J
O
H
N
M
A
C
D
O
N
A
L
D
&
C
O.**

*To be able to fill one's List
satisfactorily in*

ONE HOUSE

*is regarded by every Retail
Dealer as a*

Very Great Advantage

*To merit such a reputation
for OUR HOUSE, has
long been our study. This
Season we offer a STOCK
which for*

Extent,**Variety,****and****General****Excellence,**

*Has not been surpassed in any
previous Season.*

EVERY BUYER

**SHOULD CALL AND
SEE IT,**

OR SEND FOR

SAMPLE ORDERS.

*The Principal Departments
are:*

Prints,
Cottons,
Flannels,
Blankets,
Linens,
Shirtings,
Carpets,
Druggets,
Coatings,
Trowserings,
Vestings,
Fancy Goods,
Dress Goods,
Winceys,
Hosiery,
Gloves,
Ribbons,
Mantles,
Shawls,
Silks,
Flowers,
Wools,
Yarns,
Woolwork,
General Haberdashery,
Gents' Furnishings,
House Furnishings,
&c., &c., &c.

**T
O
R
O
N
T
O
,
O
N
T
A
R
I
O.**

NO TRAVELLERS.

21, 23, 25, 27, WELLINGTON STREET.

30, 32, 34, 36, FRONT STREET

TORONTO.