

**The National Investment Company of Canada, (Limited.)**

**DIVIDEND NO. 7.**

Notice is hereby given that a dividend at the rate of SEVEN PER CENT. PER ANNUM has been declared for the current half year, and that the same will be payable at the office of the Company, on and after the SECOND DAY OF JANUARY, 1880. The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,

**JOHN STARK,**  
Manager.

Toronto, 27th Nov., 1879.

**JONES AP JONES,**

(Late of Jones Bros. & McKenzie)

A COMMISSIONER FOR TAKING AFFIDAVITS IN ENGLAND, is prepared to transact business there. Claims under wills, sales of debentures, and all business attended to. Address—BANK OF MONTREAL, 9 Birchin Lane, London, Eng.

**SMYTHE & DICKSON,**

BARRISTERS,

192 ONTARIO STREET, KINGSTON, ONT.

E. H. SMYTHE, M.A., LL.B.

E. H. DICKSON, B.A.

**HATTON & BECK,**

SOLICITORS, &c.

PETERBOROUGH, ONTARIO.

D. G. HATTON.

N. D. BECK.

**MANITOBA**

AND THE

**NORTHWEST.**

**FARMING LANDS FOR SALE.**

THE HUDSONS BAY CO. have very large tracts of land in THE GREAT FERTILE BELT for Sale, and now offer

**500,000 ACRES**

IN THE TOWNSHIPS, ALREADY SURVEYED.

They own two sections in each Township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

**SPLENDID PRAIRIE FARMS, GRAZING LAND & WOOD LOTS.**

Prices range from \$3 to \$6 per acre, according to location, etc

Terms of payment remarkably easy. Pamphlets giving full information about the country and the lands for sale can be had on application at the Company's offices in Winnipeg and at Montreal.

C. J. BRYDGES,

Land Commissioner Hudson's Bay Co.

Montreal, November, 1879.

**BANK OF BRITISH NORTH AMERICA**

Incorporated by Royal Charter.

The Court of Directors hereby give notice that a half-yearly dividend at the rate of

**FIVE PER CENT. PER ANNUM** on the capital of the Bank will be payable on

**The 5th day of January, 1880.**

to the Proprietors of shares registered in the Colonies. The Dividend will be payable at the rate of Exchange current on the 5th day of January, 1880, to be fixed by the Managers.

No transfers can be made between the 20th inst., and the 5th proximo, as the books must be closed during that period.

By order of the Court,

R. W. BRADFORD,

Secretary.

No. 8 Clements Lane, Lombard S, London, E.C.

December 2nd, 1879.

**TAKE NOTICE,**

That an application will be made at the next session of the Legislature of Ontario, by the Toronto and Nipissing Railway Company, for an Act extending the time for the completion of their Railway, for certain amendments to their Charter, and allowing the Council of the Provisional County of Haliburton to transfer the bonus heretofore granted to the Toronto and Nipissing R'y to the proposed Toronto and Nipissing Northern Extension Railway, should the same be built, or to extend the time for the completion of any works, on the completion of which the said Toronto and Nipissing Railway Company would be entitled to a bonus granted by said Council to said Company, and to legalize the By-law or By-laws of said Company granting such bonus, and to issue, if necessary, new debentures in place of former ones under said By-law, and for rendering the same valid and binding upon said Municipality as if issued under their original By-law, and for other purposes.

JOHN LEYS,

Solicitor for Applicants.

Toronto, 5th December, 1879.

**A SHORT CHAPTER ON EXPENSES.**

Every business man can understand that companies which are compelled to expend \$15, \$20 or \$40 in working expenses, out of each \$100 received, cannot possibly have as much left to pay dividends with, as those which are so carefully and economically conducted as to expend less than \$8.00 per \$100 in expenses. What goes for expenses is gone for good, and with it, when excessive and long continued, history shows that the expensive company is sure to go too, though it may seem to prosper for a time.

It is most important, therefore, for agents and policyholders to connect themselves only with well-established companies, whose standing and knowledge enables them to procure business without excessive cost.

For public information we quote the following figures, found opposite each company named, in the Connecticut (for the ETNA) and Canadian Government reports—pages 160 and 19 and 20—just issued:—

Name of Company	Total Income 1878.	Working Expenses per \$100 of Income.
ETNA LIFE .....	\$4,330,129	7.64
Canada Life .....	698,382	15.37
Confederation .....	170,097	26.89
Sun Mutual .....	117,685	39.34
Mutual Life .....	40,553	39.32
Citizens .....	38,119	17.65
Toronto .....	9,302	23.97

The following will illustrate the difference to individual policyholders produced by economy on the part of a life insurance company.

Two Montreal merchants insured their lives in 1869 for \$1000 each, payable at death or end of 10 years. One of them, aged 23, chose one of the best of the above-named companies, paying \$104 per annum, the profits to be given in bonuses with the policy at maturity. The other, aged 25, chose the ETNA LIFE, paying \$95.65, the profits to be given in cash at the close of each year. In the third column herewith, is given the annual difference and the ETNA'S cash dividends, improved at 7 per cent interest, per annum:

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.			POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.				
1.	2.	Difference & Etna's Div's.	1.	2.	Difference & Etna's Div's.		
Year.	Age 23.	Age 25.	Year.	Age 23.	Age 25.		
1869	\$104.00	\$95.65	\$ 8.35	1875	\$104.00	\$95.65	\$ 8.35
1870	104.00	95.65	17.19	1876	104.00	95.65	32.08
1871	104.00	95.65	19.19	1877	104.00	95.65	38.40
1872	104.00	95.65	17.15	1878	104.00	95.65	82.40
1873	104.00	95.65	18.69				
1874	104.00	95.65	22.69	Totals	1040.00	956.50	280.69

Resulting as follows: Original sums insured ..... \$1,000.00 \$1,000.00  
Bonuses declared: In 1870, for the first year, \$15.93; In 1875, for 5 years, \$37.31; Profits since 1875, \$9.31. Total ..... 63.05  
ETNA'S 10 cash dividends and interest on as above..... 280.69

Net Difference ..... \$1,963.05 \$1,280.69  
\$217.64

The two gentlemen now hold ten-year policies in the ETNA LIFE, and none in the other company.

For Rate Tables and other information address—ETNA LIFE INS. CO'Y., Office: Boustead's Block, Toronto. WILLIAM H. ORR, Manager.

**THE STANDARD Fire Insurance Comp'y**

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District  
Hamilton, March 1, 1878