

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best 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.

- 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.

Canadiana.org 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 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 MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. X—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 15, 1876.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

ARE NOW SHOWING A

VERY LARGE

And attractive stock of

Holiday Goods.

THE LATEST AND CHOICEST NOVELTIES

FROM THE

**FRENCH and GERMAN
MARKETS.**

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, Dec. 5, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON,

are now showing

EXCELLENT VALUE AND MOST COMPLETE
ASSORTMENTS IN THEIR

**STAPLE, TWEED,
DRESS GOODS,**

AND

SMALL WARE DEPARTM'TS

Stock throughout kept

Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE

CELEBRATED ELORA CARPETS.

In the Boot and Shoe Departm't

will be found a

SPLendid VARIETY AT VERY LOW PRICES

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER

and **BROTHER,**

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,

TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.

Toronto, Jan. 1876.

\$2-ly

NEW FRUIT! NEW FRUIT!

Hf. Boxes Prime off Stock Valencia

Raisins, Crop 1876

Do do do 1876

Qr. Boxes Sultana do 1876

Boxes Layer do 1876

Do London Layer do 1876

Do Fancy do do 1876

Do Double Crown DeLesa do 1876

Do Finest do do 1876

Barrels Prime NEW Currants. 1876

Do do do 1876

Cases Elme Figs in Boxes. 1876

Do do Baskets. 1876

Bags Soft Shell Almonds. 1876

Do. Brazil Nuts. 1876

Do. Filberts. 1876

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, Nov. 28, 1876.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO.'

Respectfully announce that their

FALL IMPORTATIONS OF

Staple and Fancy Dry Goods,

are now complete in every department, and they invite an inspection of the stock by their customers and the trade in general.

N. B.—A full stock of **CANADIAN MANUFACTURES**, including the production of the celebrated **LYBSTER MILLS.**

Toronto, 1st November, 1876.

Samson,

Kennedy,

& Gemmel

ANNOUNCE A

Great Reduction in Price!!!

OF

COAT'S and CLARK'S

SPOOL THREAD,

ranging from

12 to 18 per cent.

Orders promptly executed at the lowest list price.

**44 SCOTT AND 19 COLBORNE STS.
TORONTO.**

Toronto Nov. 15, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,979,600
 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. Hon. Donald A. Smith.
 Peter Redpath, Esq. Sir A. T. Galt, K.C.M.G.
 T. W. Ritchie, Esq., Q.C. Edward Mackay, Esq.
 Gilbert Scott, Esq.

R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
 A. MACNIDER, Inspector.

Branches and Agencies in Canada.

Montreal, Brockville, Stratford
 Quebec, Belleville, Sarnia,
 Toronto, Cobourg, Newcastle, N.B.
 Hamilton, Guelph, Picton,
 St. John, N.B., Halifax, N.S., Perth,
 Ottawa, St. Marys, Simcoe,
 London, Port Hope, Cornwall,
 Kingston, Peterboro, Lindsay,
 Brantford, Goderich, Fergus.
 Moncton, N.B. Chatham, N. B.

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

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in the 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.

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.

ADAM HOPE, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
 W. Cumberland, Esq. T. Sutherland Stayner, Esq.
 William Elliot, Esq. George Taylor, Esq.
 Jno. J. Arnton, 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, Brantford, Chatham,
 Cayuga, Collingwood, Dundas,
 Galt, Goderich, Guelph,
 Hamilton, London, Lucan,
 Montreal, Orangeville, Ottawa,
 Peterboro, St. Catharines, Sarnia,
 Simcoe, Strathroy, Trenton,
 Toronto, Thorold, Woodstock,
 Windsor, Paisley.

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

BANKERS.

New York—The National Bank of Commerce.
 London England Bank of Scotland.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—3 Clements 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. H. Phillipotts,
 W. Burnley Hume, J. Murray Robertson

General Manager—CHARLES McNAB.
 Secretary—R. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents H. A. Tuzo and D. E. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenny.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredericton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Nanaimo.

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. Lyons—Crédit Lyonnais.

CONSOLIDATED BANK OF CANADA.

CAPITAL, \$4,000,000.
 Head Office, Montreal, Que.

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.
 Robert Moat, Esq., of R. & J. Moat, Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 H. J. Tiffin, Esq., Montreal.

WESTERN BRANCHES—LOCAL DIRECTORS.

Hon. Alex. Campbell, Senator, Toronto, Chairman.
 Wm. Thomson, Esq., Toronto.
 J. L. Blair, Esq., Toronto.
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.
 THOS. McCRAKEN, Asst. Gen. Manager
 ARCH. CAMPBELL, Inspector.

BRANCHES.—Chaboillez Square, Montreal, and at Avy, Berlin, Belleville, Chatham, Clinton, Galt, Hamilton, Norwich, Newmarket, Seaford, St. Catharines, Sherbrooke, Woodstock, Toronto, and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London, National Bank of Scotland and Branches. National Bank (Ireland) and Branches. Ulster Banking Company, Belfast.

United States—Bell & Smithers, 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.

Letters of Credit granted on England, Ireland, and Scotland, and Spain and West Indies.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

NOTICE

IS HEREBY GIVEN THAT A

Dividend of Three and one-half per cent,

UPON THE CAPITAL STOCK OF THIS INSTITUTION

For the current half-year has this day been declared, and that the same will be due and payable at the

BANK AND ITS BRANCHES & AGENCIES

ON AND AFTER

Tuesday, the Second day of Jan. next.

The Transfer Book will be closed from the

FIFTEENTH TO THE THIRTY-FIRST DECEMBER NEXT,

both days inclusive.

By order of the Board.

JACKSON RAE,
 General Manager.

Montreal, Nov. 24, 1876.

THE

BANK OF TORONTO, CANADA.

Paid up Capital \$2,000,000
 Reserve Fund 1,000,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES APPELBE, Esq., Trafalgar,
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

GEORGE HAGUE, Cashier.
 HUGH LEACH, Assist. Cashier
 J. T. M. BURNSIDE, Inspector.

BRANCHES:

MONTREAL.....DUNCAN COULSON, MANG'R.
 PETERBORO'.....J. MURRAY SMITH, "
 COBBOURG.....J. H. ROPER, "
 PORT HOPE.....A. MORGAN COSBY, "
 BARRIE....."
 ST. CATHARINES.....J. HENDERSON, "
 COLLINGWOOD.....W. R. WADSWORTH, "

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

MERCHANTS' BANK OF PRINCE EDWARD ISLAND.
CHARLOTTETOWN, P. E. I.

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

AGENTS
LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

THE DOMINION BANK.

CAPITAL, . . . \$1,000,000.

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street.

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

BANK OF HAMILTON.

DIVIDEND NO. 8.

NOTICE is hereby given that a dividend of FOUR PER CENT. for the current half year, being at the rate of

Eight per cent. per Annum,

upon the paid up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after FRIDAY, the FIRST day of DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,
H. C. HAMMOND,
Cashier.

STANDARD BANK OF CANADA.

NOTICE

Is hereby given that a dividend of THREE PER CENT for the current half-year, being at the rate of

Six per cent. per Annum,

upon the paid-up capital stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after TUESDAY, the Second day of January, 1877.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board.
J. L. BRODIE,
Cashier.

Toronto, Nov. 21, 1876.

Union Bank of Lower Can.

DIVIDEND No. 22.

Notice is hereby given that a dividend of THREE PER CENT upon the Paid-up Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at its Head Office and Branches on and after TUESDAY, the 2nd day of January, 1877.

The Transfer Books will be closed from the 16th to the 31st December next, inclusive.

By order of the Board.
P. MAC EWEN,
Cashier.

Quebec, 20th November, 1876.

The Chartered Banks.

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. THOMAS WORKMAN, M.P., Vice-President.
THOMAS CRAMP, Esq., R. W. SHEPHERD, Esq.
T. JAMES CLAXTON, Esq., Hon. D. L. MACPHERSON.
H. A. NELSON, Esq.
F. WOLPERSTAN THOMAS, Cashier.
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:

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

AGENTS IN THE DOMINION.

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

AGENTS IN THE 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 Ins. Co Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.

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

UNION BANK OF HALIFAX

Capital \$1,000,000

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)

London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL . . . \$1,500,000
CAPITAL PAID IN . . . 1,345,900
RESERVE FUND . . . 273,000

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy. A. A. Adams. Hon. J. H. Pope
G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond.

Agents in Montreal—Bank of Montreal.
London, England—Bank of Montreal.
Boston—National Exchange Bank.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq., R. H. Smith, Esq.
T. H. Dunn, Esq., William White, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Qu
Thorold, (Ont.)

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal Bank of Montreal.
New York National Park Bank.
Boston Merchants' National Bank.
London, Eng Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, Montreal.

J. PRATT, Esq., President.
A. A. TROTTER, Esq., Cashier.

FOREIGN AGENTS.

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

MARITIME BANK,
OF THE DOMINION OF CANADA.
St. JOHN, N. B.

Capital \$1,000,000.

Head Office, St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq.

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - President.
WM. ALEXANDER, Esq., - - - Vice-President.
Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
William Galbraith, Esq., John S. Playfair, Esq.
President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.
AGENTS—London, Eng.—The City Bank, Threadneedle Street.
New York—American Exchange National Bank.
Canada—Bank of Montreal and its Branches.
Collections made in all parts of Canada and the U. S.
Gold and Currency Drafts on New York bought and sold.
Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized\$1,000,000
Capital Subscribed 910,800

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, W. CARRIE, Esq.,
P. HUONES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—Crr. Wellington St. and Exchange Alley, (The old Exchange Building.)

Agency—St. Catharines, Ingersoll, and Port Colborne.
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
DONALD FRASER, Esq. JOHN R. NOONAN, Esq.
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
JAMES KITCHIN, Esq.
THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.
Montreal, Bank of Montreal.
New York, Bell & Smithers.
London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. P., Vice-Pres.
A. P. CASON, M. P. John Ross.
F. 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.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
Allison Smith, Esq. Michael Dwyer, Esq.
James Butler, Esq. Thomas A. Ritchie, Esq.
John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada
Agents in Prince Edward Island:
CharlottetownOwen Connolly, Agent.
SummersideStephen McNeill, "
Agents in Nova Scotia:
Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Truro { John B. Dickie. Weymouth—C. Campbell, Jr.
{ F. H. Arnaud.
Mailand (Hants Co.)—David Frieze.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

C. E. BROWN, Vice-President.
John Lovitt, Hugh Cann, J. W. Moody.
T. W. JOHNS CASHIER.

Correspondents at
Halifax.....The Merchants Bank of Halifax.
St. JohnThe Bank of Montreal.
do.The Bank of British North America.
New YorkThe National Citizens Bank.
BostonThe Eliot National Bank.
London, G. B.The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tetu, Esq.
P. Vallee, Esq.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$200,000
Capital paid up 600,000

DIRECTORS:

GORGE H. STARR, Esq., President.
R. W. FRASER, Esq., Vice-President.
C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.
Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.
N. L. WEST, Esq.

PETER JACK, Esq., Cashier.
Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London.
" NEW YORK.....The Bank of New York.
" BOSTON.....Williams & Hall.
" ONT. & QUE.....The Ontario Bank.

METROPOLITAN BANK. MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
H. A. BUDDEN, - - - - President.
HENRY JUDAH, - - - - Vice-President.

DIRECTORS:

JAS. O'BRIEN, D. J. REES.
HENRY HOGAN.
G. H. R. WAINRIGHT, Cashier.
Branch at Coaticooke, P. of Q.—A. Wellington Hart, Manager.
Agents—The Bank of Montreal and its branches.

Financial.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,951,506; Reserve Fund, \$325,000.

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.
WM. MCGILL, Esq., M. D.
A. M. SMITH, Esq.

D. FISHER, General Manager.
Agents 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 Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

HALIFAX BANKING COY. HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

WM. M. HARRINGTON PRESIDENT.
ROBIE UNIACKE VICE-PRESIDENT.
BRENTON H. COLLINS. | THOMAS BAYNE. | L. J. MORTON
SAMUEL H. BLACK Cashier.

AGENCIES.

Truro, N.S. C. H. BLANCHARD, Agent
Parrsboro, N.S. A. S. TOWNSEND, Agent.

AGENTS.

London, G. B. Union Bank of London.
Montreal Molson's Bank.
New York Bank of New York.
Boston Suffolk National Bank.

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS:

Hon. Joseph Hensley, President.

Hon. John Longworth. Hon. W. W. Lord.
Hon. Daniel Davies. Hon. T. Heath Haviland.
Richard Hartz, Esq. James Peake, Esq.
J. R. Brecken, Cashier.

AGENTS.

London, England.....Union Bank of London.
New York Messrs. M. K. Jesup, Paton & Co
Boston National Exchange Bank.
Montreal Bank of Montreal.
St. John Bank of New Brunswick.
Halifax Bank of Nova Scotia.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, President. T. CAVERHILL, Vice-Pres
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. D. O. Pease, 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.

Financial.
BANK OF LIVERPOOL,
LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, \$500,000

DR. FORBES, M.P., President.
THOMAS REES, Esq., Vice-President.
JOHN A. LESLIE, Manager.
ROBIE S. STERNS, Cashier.

AGENTS—Bank of Nova Scotia and its Correspondents

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Thirty-Third Half-Yearly Dividend.

Notice is hereby given that a Dividend of SIX PER CENT on the capital stock of this institution has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Company, Toronto, on and after MONDAY, the 8th day of JANUARY next. The transfer books will be closed from the 20th to the 31st inst., inclusive.

By order.

J. HERBERT MASON,
Manager.

**THE FREEHOLD
Loan and Savings Co.**
TORONTO.

DIVIDEND NO. 34.

Notice is hereby given that a Dividend of five per cent. has been declared on the capital stock of the Company for the current half year, payable on and after

Friday, the 1st day of Dec. next.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board.

CHAS. ROBERTSON,
Secretary.

Toronto, Oct. 30, 1876.

**WESTERN CANADA
LOAN & SAVING COMPANY.**
Offices: No. 70 Church St. Toronto.

CAPITAL \$900,000
RESERVE FUND 241,500
TOTAL ASSETS 2,175,000

President—Honorable Geo. W. Allan, Senator.
Vice-President—Samuel Platt, Esq., M.P.
Walter S. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved city or farm property.
Toronto, Jan. 27, 1875.

**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.

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 15.

Notice is hereby given that a dividend at the rate of nine per cent per annum has been declared for the half year ending 31st Dec inst. and that the same will be payable at the offices of the Association, 34 King Street East, on and after Tuesday, 2nd day of January, 1877.

The Transfer Books will be closed from the 21st to 31st inst., both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secy.-Treasurer.

Toronto, Dec. 1, 1876.

Financial
**THE CANADA
LANDED CREDIT COMP'Y**

DIVIDEND NO. 31.

Notice is hereby given that a Dividend at the rate of nine per cent per annum on the paid up capital of the Company for the current half year has been declared, and will be payable at the Company's Office on and after

2ND JAN. NEXT.

The transfer books will be closed from the 15th to the 31st December, both inclusive

By order,

Company's Office, } D. McGEE, Secretary.
23 Toronto Street, Toronto. }

**LONDON AND CANADIAN
Loan & Agency Co.**
(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**HURON AND ERIE
LOAN & SAVINGS COMP'Y**
LONDON, ONTARIO.

INCORPORATED 1864.

CHAS. STEAD, Esq., President.

J. G. MCINTOSH, Esq., Vice-President.

Subscribed Capital \$1,000,000
Paid up Capital 803,500
Reserve Fund 170,000
Total Assets 1,530,363

Money advanced on the security of Real Estate in large on small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent per annum, payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

Dominion Savings & Investment Soc.,
LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000
Subscribed 800,000
Paid-up 400,000
Reserve Fund 70,000
Savings Bank Deposits 300,000

Loans made on farm and city property, on the most favorable terms.

Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.

Draws Sterling exchange on London in sums to suit.

D. MACFIE, President. F. B. LEYS, Manager.

SMITHERS & DONALD
BANKERS & BROKERS,
No. 3 Broad Street,
NEW YORK.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

HENRY C. SCOTT

STOCK AND SHARE BROKER

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

Francois Xavier Street,

MONTREAL.

Financial.
**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

DIVIDEND No. II.

Notice is hereby given that a Dividend of

FOUR PER CENT.

On the paid up Capital of this Society has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Society, King Street, Hamilton, on and after

Tuesday, the 2nd day of Jan. next.

H. D. CAMERON, Treasurer.

Hamilton, Dec. 14, 1876.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Merchants Bank of Canada.

Bankers in London—National Bank of Scotland.

**Bond Brothers,
STOCK BROKERS.**

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

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

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

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

CORRESPONDENTS—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New York.

**HOPE & TEMPLE,
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points

TORONTO SAVINGS BANK
72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collateral.

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

TAYLOR'S BANK,
LONDON, ONT.

Established 1863.

HENRY TAYLOR, JOHN W. SIFTON
Director Dom. Sav. & Invest. Soc'y.

Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits

Financial.

Robert Beaty & Co.
BANKERS, BROKERS, &c.
 (Members of Stock Exchange.)
 53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

JAMES & PHILIP BROWNE,
 (Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
 Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

BUCHAN BROS.
 LAWRENCE BUCHAN, EWING BUCHAN.
STOCK BROKERS,
 Members of the Stock Exchange,
 22 KING STREET EAST, TORONTO,
Insurance and General Agents.
 Buy and sell Stocks, Municipal and other Debentures, Government Bonds and all good-class securities,

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
 10 KING STREET EAST,
 TORONTO,
 (Members of the Stock Exchange.)
 Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
 Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
 HUGHSON ST., HAMILTON.
 Our purchases of
 BRITISH, AMERICAN AND CANADIAN
DRY GOODS
 FOR THE FALL TRADE
 Are now arriving, and our
Travellers are out with Samples.
 August, 1876.

ADAM HOPE & CO.,
IRON MERCHANTS,
 HAMILTON, ONTARIO,
 Importers of all kinds of
ENGLISH AND AMERICAN METALS
 AND GENERAL HARDWARE.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
 AND
Wholesale Grocers.
 HAMILTON.
 ADAM BROWN. H. W. ROUTH
1876 FALL DRY GOODS 1876
IMPORTATIONS
 Received by each week's Steamer.
Thomson, Birkett and Bell,
 HAMILTON.

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
 Importers and Wholesale dealers in
Teas, Sugars & Tobaccos.
 Cor. ST. MAURICE & ST. HENRY STS.,
 MONTREAL.
 Samples sent by mail when desired.

FINLAYSON, BOUSFIELD & CO.,
 JOHNSTONE.
 MANUFACTURERS OF

Linen Machine Threads,
Gilling Twines,
Shoe Threads.
 A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
 Agent,
 136 McGill Street, Montreal.

C. A. RICKARD'S
 BELL BUSK MILLS via LEEDS.

Machine Silks,
Hardash, &c.
 A full assortment in stock.
 Orders received from the Wholesale Importers only.
GEO. W. MOSS,
 AGENT,
 136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,
 PAISLEY,
 would call attention to their
 Best **SIX-CORD** Extra Quality,



specially manufactured for Hand and Machine Sewing.
 Orders received from the Wholesale Importers only.
GEO. W. MOSS,
 Agent,
 136 MCGILL ST., MONTREAL.

ESTABLISHED 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
 No. 30 Church Street, Toronto, Ont.
 LAWRENCE COFFEE. THOMAS FLYNN.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
 Importer and
WHOLESALE GROCER
 202 MCGILL STREET,
 MONTREAL.

JONES & BURLAND,
 13 Hospital Street,
RAILWAY SUPPLY AGENTS
 And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres Axles, &c.
 Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
 A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
 W. J. M. JONES. J. B. BURLAND

JOHN McARTHUR & SON,
 MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
 310, 312, 314, 316, St. Paul Street & 253, 255
 257 Commissioners Street,
 MONTREAL.

JACQUAND, Pere et fils
 CELEBRATED
FRENCH
SHOE
BLACKING.

THE CANADIAN RUBBER COMPANY
 OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
 Hose, Car Springs, &c.
 Works—Papineau Square, MONTREAL.
 Office and Warerooms, 335 St. Paul St., "
 Agency—22 Front Street West, Toronto.

W. and F. P. Currie and Co.,
 100 GREY NUN STREET,
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 do
 Antimony, Glass, Canada do
 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 do, DRAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.
 MANUFACTURERS OF
Sofa, Chair and Bed Springs.
 A large stock always on hand.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

ALEX. SEATH,
IMPORTER OF
**BRITISH AND FOREIGN
FANCY LEATHER,**
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street,
MONTREAL.

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,
Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

**THE COOK'S FRIEND
BAKING POWDER**
Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.
W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.



KERR & CO'S SEWING COTTON
IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL
will have their assortment of
BRITISH, FOREIGN & AMERICAN GOODS
Complete by 15th August.
American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,
HEAVY HARDWARE MERCHANTS
And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.
N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL

**CLARK'S ELEPHANT
SIX CORD**

SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON
THREAD ONLY** with their Machines.
WHEELER & WILSON MAN'G CO'Y.
SINGER MAN'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.

A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
WALTER WILSON & CO.,
Sole Agents, 1 St. Helen St., Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of 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 Victoria Rope Walk; Vieille Montagne Zinc Co

1876. FALL TRADE. 1876.
T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
IMPORTERS OF
DRY - GOODS,
Stock Complete and attractive in all Departments.
Additions every week by s.s. from Europe
A Visit Solicited when in the Market.
Orders directed to the House will have promptly at-
tention.
Our new Warehouses, | **T. JAMES CLAXTON & CO,**
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

A BOARD of Trade is being organized at Syd-
ney, C. B.

THE "County of York Street Railway Com-
pany" are about to apply for incorporation.

B. M. CANIFF, druggist of Belleville, is offer-
ing to compromise at 25 cents in the dollar.

NAPOLEON FAULKNER, of Ottawa, a dry
goods merchant of a few years standing, has
made an assignment.

CAR loads of freight from Toronto over the
Intercolonial have been received at St. John in
four days from date of leaving.

PARK'S cotton mill at St. John, N. B., experi-
ences such a demand for its cottons and warps
that it is steadily run about fourteen hours per
day.

A PERTH, Ont., man threatens to publish
under the heading "the short and simple annals
of the poor," the names of all who have not
paid their debts to him for five years.

A BUSINESS man in Halifax recently received
a letter from a friend in Cape Breton in which
the following passage occurs:—"We had a fire
here a few days ago—a little building owned
by———was burned—of course it was insured.
I think the Halifax (the reader may here sub-
stitute the name of Toronto, Montreal or any
other business centre—Ed. M. T.) merchants are
very fond of a peculiar class of people, strollers,
I call them. They are to be found in almost
every village of any importance. Starting busi-
ness with little or no money, having no experi-
ence nor capacity to recommend them, they yet
manage to get credit, and as they generally sell
goods for less than cost and expenses will
justify—they soon get patronage. The end is
generally a fire or a failure. They (the
merchants) do not consider the bad effect their
encouragement of such people has upon men in
this country trying to do a legitimate business."
The paragraph is suggestive.

The Leading Wholesale Trade of Toronto.

Wholesale Only.

**FOR BUILDERS' HARDWARE,
GENERAL HARDWARE,
TABLE AND POCKET CUTLERY,**

Electro-plated Goods,
Small Wares and Stationery,
Earthenware, China, Glassware,
SEE SAMPLES AT

THOMSON AND BURNS.

18 & 20 Front St. West, Toronto.

GRAY, RENNIE & CO.,

5 Front Street West, Toronto.

THE COLD SPELL.

CANADIAN

SHIRTS and

DRAWERS

At Closing Out Prices.

GRAY, RENNIE & CO.

Toronto, Nov. 29, 1876.

MESSRS. SAVAGE & SEALE, a young firm of storekeepers in Granby, have placed their affairs in the hands of an assignee. Their liabilities are considerable for the time they have been in business.

An attachment in Insolvency has been issued against Hilaire Turgeon, store keeper of Levis. He has been in business about three years, and has run up quite a tolerable list of liabilities. Want of capital, lack of ability and application, are mentioned as reasons for his want of success.

The delegates chosen by the Toronto Board of Trade, to represent that body at the Dominion Board, are Messrs. W. F. McMaster, Wm. Thomson, and John Gillespie. The delegates appointed by the Toronto Corn Exchange Association are Messrs. W. H. Howland and J. W. Farrell.

A PRESS telegram appeared a few days ago, stating that a Montreal firm of shoe manufacturers had been misled into giving credit to a mysterious Ottawa firm calling itself Riche & Co., (the moving spirit in which was a shadowy personage named Rattey), by the favourable report of one of the mercantile agencies. There appears to be a mistake somewhere, for we have reason to be tolerably certain that none of the agencies in question ever possessed a commendatory report of the people whose names we have given.

AMONG the assignments of this month is that of H. T. Smith, for some sixteen years in business as a plumber in this city, who compromised in November last year at seventy-five cents in the dollar, the immediate reason for which was his endorsements for Wm. Davidson of about \$6000. Up to March last Mr. Smith had met the instalments on his compromise, but fell behind during the fall and was served by one of the banks with a notice to assign. His total

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE:

of every description.

56 & 58 Front Street West, TORONTO. 91 to 97 St. Peter Street, MONTREAL.

McMURRAY & FULLER,

Wholesale dealers in

WOODENWARE,

TUBS, WASHBOARDS, BRUSHES
PAILS, CLOTHES PINS, GORDAGE,
BROOMS, MATCHES, TWINES,

31 FRONT STREET EAST.

Exclusive Agents for the C. C. & Manufacturing Co's
Woodenware, Brooms, &c.

liabilities now are \$42,500, and among his creditors are four banks. Probably the remote reason of his being generally in straits for money was his having overweighted himself with real estate and building a few years ago.

A CHANGE has taken place in the firm of Messrs. John Garrett & Co., manufacturers of boots and shoes in Hamilton, by the admission as partners of Messrs. John A. Orr and Robert Park, who have been for years connected with the house.

On this day week, one of Montreal's earliest merchants and most respected citizens, Mr. Edward Moss, died at his residence in London, England, whither he had retired a few years since. From 1836 to, we believe, 1870, Mr. Moss was in active business in Montreal, and having amassed wealth he was broadly charitable in his distribution of it among deserving objects. A man of shrewd judgment as well as kind heart he is remembered warmly by those to whom his advice was valuable, and his kindness grateful.

THE announcement that Mr. S. H. C. Miner, the large tanner and saw mill proprietor of, Granby, Que., has made an assignment, will no doubt take many by surprise, as his name is pretty widely known. Mr. Miner during a number of years has done an extensive business, employing a number of hands; and to his energy and the growth of his business is due to a great extent the progress of this flourishing little town. The direct cause of his trouble was his being a heavy loser by the failure of Messrs. Heath & Northey, and others. His liabilities are estimated in the vicinity of \$200,000. The assets consist largely of real estate, which, if brought under the hammer at present, will probably shrink very materially. The Eastern Townships and Merchants Banks are the most heavily interested. A meeting of creditors is called for

The Leading Wholesale Trade of Toronto.

Thomas Walls & Sons,

Are now showing a very Large assortment of

OVERCOATINGS, SUITINGS.

SCOTCH, ENGLISH AND CANADIAN

TWEEDS,

To which they Invite the attention of the Trade.

THOMAS WALLS & SONS

Macnab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

2nd January next, to consider the position of affairs.

A YOUNG man in Ottawa named W. T. R. Preston, who did a boot and shoe business there, stated at a meeting of his creditors early in the present month, that he was not insolvent, but had been compelled into insolvency by his father, who held a claim against him. To support his protestations of solvency the young man sends us the following figures:—"Assets as taken by the assignee \$9,361.19. Liabilities \$7,055.35. Surplus therefore \$2,305.84. We observe that out of ten creditors represented at the meeting, the father Mr. G. H. Preston figured for much the largest amount, viz.: \$3,356.89; this he saw fit however to reduce subsequently to \$1,667.24.

A WRIT of attachment has been issued against Henry E. Junod, Furrier, Montreal, by a Wholesale house.

MESSRS. SLACK & GRAVEL, Wholesale Shoe Manufacturers, Montreal, have made an assignment.

WE learn with very great regret, of the death, on Wednesday, of Mr. Thomas C. Scott, many years connected with the Customs Department in this city. Mr. Scott was an efficient officer, an able man of business, and a most estimable citizen.

A ST. JOHN, N. B., liquor merchant, Mr. J. N. Wilson, owes his creditors about \$42,000: and while uncertain how much of this he can pay, it seems clear to them, as well as to him, that he cannot pay it all. At a meeting held some days ago he offered them fifty cents in the dollar secured; this they rejected; then he concluded to pay sixty cents in six, nine and twelve months, and secure it, which seemed to them more satisfactory and was agreed to.

WE learn from a Quebec paper of the 9th.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURERS & WHOLESALE DEALERS
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

Established A.D. 1840.

TIME FOR EVERYTHING!!
AND NOW IS THE TIME TO ORDER
LAMB'S
Waterproof Leather Preserver and
Waterproof Snow Blacking.

For sale by all Wholesale Grocers, Druggists, and all in the Shoe Trade.

PETER R. LAMB & CO.,
MANUFACTURERS, Toronto, Ont.

inst. that the whole jewellery stock of the notorious Mellor who absconded from Montreal a short time since, has been purchased by a merchant of St. John St. there, who will offer very tempting bargains during the holidays. Strange to say, Montreal papers of a like date state that the good people of that city are to enjoy the same blessing, as the entire stock is to be sold at Mellor's old stand 28 1/2 Notre Dame St. It used to be an axiom with a high authority of older times that "no two bodies can occupy the same space at the same time", but the march of modern events has, it seems, changed all that, and nothing in these days is impossible to those who advertise.

—The annual meeting of the St. John Board of Trade was held on Monday. The present duties on sugar, molasses, and rice were condemned as exorbitant, and the impossibility of conducting a West India trade under existing circumstances was admitted. The freight tariff on the Intercolonial was also strongly objected to, and committees were appointed to consider those subjects. Messrs. Fairweather, Lindsay, Tuck, Jones, Austin, Daniel, Stewart, Harding, McAvity and Cushing were elected members of Council.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 12, 1876.

Oil matters here are about the same, with no new good wells to report. Development must soon prove either that all the oil is exhausted, or that there is a new territory, for wells are being drilled everywhere in this vicinity, yet up to this very few paying wells have been found. The production is a disputed point, but through the enterprise of Mr. J. Englehart (who has em-

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

Childs & Johnston,
Manufacturers and Importers of
BOOTS & SHOES,
31 Yonge Street,
TORONTO.

FINE NEW FRUITS.

Received Ex S. S. Thames.

- 6,000 Boxes SULTANAS.
- 2,000 " VALENCIAS.
- 3,000 " LAYERS.
- 2,000 " LOOSE MUSCATELS.
- 500 " FINEST LONDON LAYERS.
- 1,000 " Ass'd Blue & Black.
- BASKETS and DEHESA LAYERS.
- 1,000 Cases Finest ELFME FIGS.
- 100 Bags Choice FRENCH WALNUTS.
- Barrels Finest FILBERTS.
- Kegs ALMERIA GRAPES.
- Mats BUSSORAH DATES.
- Barrels KENTISH COB NUTS.
- Boxes New VALENCIA ALMONDS.
- Mats Fine MALAGA FIGS.
- 100 1/2 Cases IMPERIAL PLUMS.
- 250 1/2 " FRENCH PRUNES.
- 100 Kegs " "

JAS. SHIELDS & CO

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.
EDWARD EVANS,
Official Assignee.

Correspondence invited

ployed a man specially to visit every well and report its actual production) I shall be enabled next week to report the actual daily production of crude at this point. The export trade is still flourishing, and is about equally divided between the London Oil Refining Company, and J. Englehart, of Petrolia and Hamilton. Mr. E. has purchased, and has been working, the old Carbon Oil Company works for some time. They consist of five or six five-hundred barrel stills here, and all the requirements for refining at Hamilton, from whence the oil is exported. The stills are at present run off twice a week, and the quantity exported is between 3,000 and 4,000 bbls. per week. The shipments from here are about the same. New York news of the 12th Dec. gives crude at 15 1/2 c per gallon; refined, 32 1/2 c per gallon. This rise of some 5c per gallon must effect this market, and it is reported that after the 15th Dec. crude will be held at \$2.50 per bbl.

The Leading Wholesale Trade of Toronto.

G. B. SMITH & HENDERSON,
WHOLESALE DRY GOODS,
7 Wellington St. East,
TORONTO,
Are offering jobs in
HOSIERY, GLOVES & WOOLENS,
Canadian Shirts, Drawers & Yarns.
And have just opened the following goods,
WIDE CRISP WINEYS of good quality.
AMERICAN CARPETS,
AMERICAN FLANNELS.
New styles in Collars, Cuffs and Frillings.
New nobby things in Gents Bows.
Another lot of those wonderfully cheap Satinettes.

R. A. HOSKINS & CO.
AUCTIONEERS

AND

GENERAL COMMISSION MERCHANTS!
41 Front Street West,
TORONTO

Liberal advances made upon consignments.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,
AND
GENERAL MERCHANTS,
No. 65 Front Street East,
TORONTO.

ROSAMOND WOOLLEN 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 Centennial for Woollens.

McInnes Bros. & Co.

HAMILTON,

Previous to their Annual Stock Taking, are offering the balance of their LARGE and WELL ASSORTED STOCK at greatly reduced Prices.

See Circulars now out.

McINNES BROS. & CO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY DEC. 15, 1876

'PUTS' AND 'CALLS.'

In connection with the subject of embezzlement and stock speculation, to which we called attention last week, we cannot but again impress upon employers the dangers their clerks are exposed to by the inducements held out to them to embark in this treacherous business. Of what those who are at a distance from cities may fancy this to be a danger not likely to befall them. But in this they are mistaken, and we will show them how. There is a class of brokers—so called—in New York—who make a speciality of gambling transactions. It may be in default of better business, or it may be because it pays. But of the fact there can be no doubt. They are too energetic in pushing business. They advertise extensively all over the United States and the Dominion. They send circulars and pamphlets to bank officers and clerks, and to any person whose name they can obtain.

They offer most tempting inducements to risk a little money, and will accept of sums as low as \$50 for the purpose of carrying on speculation. They employ slang terms in carrying on this business: for when was there a dishonest business without its peculiar vocabulary? They offer for sale what they term 'puts' and 'calls' and 'straddles,' every one of which represents a phase of gambling. The gambling is just as real as betting on a horse race, or upon a red or black card; and these low sums—\$50 and the like—are just the baits

by which young men are tempted. There would be little use in offering inducements if sums of a thousand dollars or upwards were required to start a game. But offers of \$50 and \$100 are purposely made to catch the crowd of unsuspecting clerks and salesmen. If they have not such a sum of their own, they can borrow it from their employer's till, of course with a full intention to replace it when the speculation is finished and they have made some money. But the very worst thing that could befall them would be to make money by the first operation; for, as in all gambling, success whets the appetite. They will inevitably be drawn deeper in, and the cunning rogues in New York know this. They will let a novice win once or twice, on the same principle that card-table sharpers and thimble riggers do. They know the weak points of human nature, for it is by playing on them they make their money. But they watch their opportunity, and, by-and-by, the dupe is informed that speculations have taken an unfavourable turn, and that his money is lost. Then come the exposure and the flight which we so often hear of.

One of the latest and most cunning baits of these New York gentry is in the shape of a circular stating that they are forming *Syndicates* for the purpose of carrying on stock operations, and asking their correspondent to form one of a combination. Now a *Syndicate* is a highly respectable thing. It is a large and high sounding word. We have been accustomed to it in connection with the placing of great loans on the London money market. The meaning of it is that three or four firms join together to undertake some large transaction which is too heavy for any one of them singly. The word, therefore, suggests respectability on the face of it, and for this very reason these New York operators have taken hold of it, and ask people to join them in forming "*Syndicates*" for operating in stock. Like the brokers who deal in 'puts' and calls,' they offer baits for very small fish. They will take as low a sum as \$50. They propose to close the *Syndicate* when \$5,000 is subscribed, and commence operations in buying and selling, continuing the affair for three months and then closing up the account. Such is the tempting offer; and one can easily understand how a young man, rather fond of spending, and finding his salary insufficient to supply him with luxuries, would be enticed to take a venture with the hope of doubling or trebling his money.

Now we have only one plain word to say about the whole affair. It is the purest gambling conceivable; essentially it does not differ one jot from operations in dice

and cards. It is just as demoralizing, and just as certain to end in ruin. The papers that insert the advertisements of those scheming rogues should know that they are encouraging gamblers. All these offers to invest money in puts and calls are from a disreputable source. No respectable paper would insert an advertisement from the keeper of a gambling hell; why then should not the rule be applied impartially? Even if a *Syndicate* were formed, and a gambler offered to receive sums as low as \$50 to be applied on card-table operations in conjunction with a number of others, we fancy the thin veil of deception would easily be seen through, and the advertisement refused. Our daily papers have a duty to the public in this matter, and we trust they will perform it.

And we must repeat what has been said to employers setting a good example, including in this term the directors and higher officers of monied institutions. If they do not abstain from speculation for their own sake, they are bound to do it for the sake of clerks who may be ruined by it.

THE PROSPECTS OF THE WINTER'S BUSINESS.

The winter's business is generally looked forward to in the country districts, and to some extent in all the commercial centres, with expectancy and interest. Good sleighing is necessary in many parts to enable the farmers to market their crops, in others for the successful prosecution of lumbering operations; and people generally expect, when once Nature has donned her fleecy mantle, that business will become brisker and money circulate a little more freely. The present winter, which may be said to have now fairly set in, promises to be, in these respects, no exception to the rule. For several weeks past business has been quiet, but this is generally the case during the transition from the fall to the winter trade, and this season the roads have been in some parts very rough and bad. When the sleigh runs well, and it already does so over a large portion of the Dominion, there are many reasons for expecting a better business than during last winter. When we say a better business, we do not mean so much a larger volume and more extensive transactions, as that business will be done on a sounder basis and with better profits.

The belief has been very general that the harvest of this season did not equal that of 1875—which was an exceptionally good one, as the increase in our exports during the last fiscal year proves. That the crops in some districts this year were deficient there can be no question; but if there was much falling off over the whole of our agricultural districts, it is difficult to account for the

fact that expansion in the bank circulation between the 31st July and the 31st October—which is caused by the movement of the crops to market—was \$4,740,000 this season against only \$4,370,000 last year. In the absence of high prices of produce, or any other exciting cause to produce larger sales by the farmers than usual, this increased circulation would seem to indicate that the harvest of 1876 was better as a whole than many were led to suppose, and that the winter's business will at least not be materially decreased from shortness of the crops. We do not look, however, for much increase of activity. That can hardly be expected; but there are grounds to believe that the retail trade of the country occupies a much sounder position than it did twelve months ago. Stocks of nearly every description have been materially lessened—in some lines of goods the shelves of country traders may be said to be bare compared to what they were for three or four years previously, and commercial travellers find that sound traders continue to exercise caution in giving orders. In addition to curtailment of stocks, more economy in expenses and living has very generally been adopted, and the result is that the trade, generally speaking, find themselves with less heavy indebtedness to carry. Even if no marked increase of business should distinguish the winter months, they have at least not the same fear of maturing liabilities; and upon the business they do, they have more reason to expect the balance to be on the right side of the ledger.

For about two years past business has gradually contracted, just as during the previous four years it had still more largely expanded. It is no longer uncertain that several months ago the trade of the Dominion reached its lowest point, and that the threshold of a new era of development has been entered. Proof of this is to be found in the increasing customs revenue of the Dominion Government, which simply means increased importations over those of the previous year. When the country requires the goods, this is a healthful sign; and when, after a period of contraction and difficulty, the importers begin to increase their orders, be it ever so little, it affords evidence that their customers in the country are also improving their positions. Besides this, there is not likely to be so much insolvency, nor so many insolvent stocks thrown on the market as during last winter. This must be beneficially felt, for no kind of competition has been so disastrous and vexatious to solvent traders during the past two years, as the quantity of goods "slaughtered" or sacrificed in this way.

Whilst we do not anticipate, therefore,

any unusual activity, we do expect a moderate and profitable winter's business. Certain branches, more especially the grocery trade of the country, become lively during the holidays, and after Christmas and New Years the accounts of retailers become due, and they are, or ought to be able, to relieve their bill-books of a good many of their notes as they mature. Wise merchants will take care to collect promptly, for long credits are disastrous; and customers who are not prepared to pay at the end of six, nine, or certainly at twelve months, are not worth having. "The nimble sixpence is better than the slow shilling," and the nearer mercantile men can get their business, whether in town or country, to a cash basis, the better for themselves and also for their customers.

If the weather prophets can be relied upon, we shall have plenty of snow and sleighing during the next ten or twelve weeks. We trust these expectations may be realized. Nothing is better for the country at this period of the year, and nothing would contribute more to realize the forecastings of the winter's business alluded to in this article.

A COLOSSAL SPECULATOR.

The European papers, a little while ago, conveyed the news of the trial and banishment from Russia of Dr. Strousberg, the great railway contractor and financier. The career of this man is so extraordinary that it is worth while to devote a little attention to him, even here in Canada. Dr. Strousberg, some twenty years ago, was a writer for the press, having commenced life as a small shopkeeper, and worked his way up to what he doubtless thought a position of influence and importance. Not a dozen years since he was a magazine writer 'and nothing more,' but having in some way come under the notice of Count Bismarck, he was taken in hand by that astute 'king-maker' and made serviceable in a variety of ways. It was while in Berlin, about seven years ago, that he developed the remarkable faculty for scheming, on a gigantic scale, by which he has since been distinguished. His first enterprises were in Roumania, a country we are hearing about rather too often, at present, in connection with the war cloud in the East. He scorned the modest style of the ordinary promoter, with whom we have become tolerably familiar in Canada, and who is generally satisfied to have one, or at most two enterprises on hand at once. His capacious mind conceived the idea of covering the whole region with railways—'from everywhere to everywhere';—but

while these were in progress, under his direction, he projected a great line in Hungary, another in Russia, and three more in Germany, besides making preparations for other lines in different parts of Europe. All this one would suppose to be sufficient for the brain of the most ambitious of projectors, but Dr. Strousberg was not an ordinary man. He roamed about like a lion broke loose from confinement, or rather like a Napoleon or Alexander in the heyday of his youthful conquests. The more he had on hand the more he panted after. Accordingly, to assist in carrying on to completion these enterprises, he established a great engine factory and immense iron works, in three different German cities. By way of diversion also, he took a contract to build a great cattle market and slaughter houses at Berlin. In a year or two, therefore, he far outvalled such great firms as our old friends Peto & Jackson; and as such a great man required to be constantly visiting various parts of Europe to look after his business, and wanted a comfortable house to rest in wherever he went, he bought about a dozen landed estates, castles, mansions, and what not, in various parts of Europe, with a splendid town house in Berlin, which he made his head quarters. And, having a taste for art and literature, he furnished one of his mansions with a magnificent picture gallery and library. He was not even yet satisfied, for we next find him buying up an immense quantity of land near Antwerp, formerly covered by the fortifications, with the intention of covering the whole with dwelling-houses. What he might have gone on to do, no living man can conceive, but just at this time, in the midst of so vast a mass of unfinished projects, with a prodigious amount of liabilities, and an immense surplus of assets of the most unmanageable character, he was surprised by the breaking out of the Franco-German war. This put a stop to his speculations, and inflicted a blow on his credit from which he never fairly recovered. But, like Napoleon after the disaster of Moscow, he roused his energies to the utmost, and formed new combinations of a marvellous character. He thus succeeded in finishing several of his lines, (of which, be it remembered, he was, at once, promoter, negociator of bonds and contractor); but the enormous sacrifices required in disposing of debentures crippled his resources to an irrecoverable extent. He sold his iron works, mortgaged his landed estates, and pledged property in every direction to raise money. But in the midst of this, the old passion for bold and daring strokes of finance seized him. While in the very throes of financial difficulty, engagements pressing upon him

every day which he could barely meet by the most deperate expedients, he negotiated for the purchase of a great railway car factory, a locomotive factory, iron works on a more extensive scale than those he had sold, and began to build a railway solely for the purpose of connecting these works together. And he not only negotiated but actually carried out these projects, and built besides an immense number of dwellings for his workmen. All this was going on in 1872 and 1873, during all which time he kept himself in funds by selling portions of his railway interests. In 1874 he contracted for 2,000 railway cars for Russia, at very short notice, and to carry out the contract, enlarged his works, and bought another factory. This engagement finished, he took a contract for 2,000 more, and as his affairs by this time seemed brightening, (a bank in Russia advancing money as the cars were being made), he bought back some of the iron works and mines he had sold when in trouble, and, in addition, a car factory in St. Petersburg. This, however, was his final purchase. The cloud of financial difficulty which gathered over Germany and Europe in 1875, burst in the financial storm which swept away so many firms in the spring and summer of that year. All securities fell, and confidence was shaken, for a time, in almost everybody. Money was not to be had on anything but the most undoubted paper, and all who were trading on an immensely expanded credit, like Strousberg, were brought to a stand. This then was his final fate. The last expedient of his daring genius was tried, and his resources finally exhausted. He had to go into bankruptcy, the great difficulty being how to adjust the complicated affairs of a business which had assets and liabilities in at least four different countries. The worst, however, is not yet told. Such a gigantic break down could not but involve others, and amongst the rest, a bank in Moscow was so seriously involved as to stop payment. Following on this, Dr. Strousberg was arrested, ostensibly as a debtor only, but it is said that certain frauds were alleged against him. This, however, was never proved, and the charge seems to have had no foundation. Some of his enemies, however, were bent on having him banished to Siberia, but in view of the paramount necessity of obtaining his assistance in winding up the estate, strenuous efforts were made to prevent it. The sentence was, therefore, simply banishment from Russia, a very lenient one, and a punishment that nobody but a Russian would care a straw about. So the great speculator was released, and is now engaged in the humble capacity of helping his creditors to

wind up his affairs. It is expected that five years, at least, will be consumed in this, and that some small modicum of a dividend may be recovered by that time, if lawyers and officials do not swallow the proceeds as fast as they accrue.

This singular story reminds us of some people we have known here. There are persons of that temperament even in America. Men with boundless ambition and boundless capacity for speculation—afraid of nothing, and whom no amount of liability can frighten—come to the surface every now and then. But so far as recollections goes, such people never succeed in anything but piling up a huge mountain of debt, which has to be settled finally by means of the Insolvent Court.

WHO IS RESPONSIBLE?

The facility with which insolvents obtain discharges from our courts constitutes a frequent complaint by the unfortunate creditors who have received in some cases nothing and in others but a small percentage on their claims. That the number of failures where the estates turn out nearly or quite worthless is very large, there can be no doubt. That the failure of all these men should have been occasioned by misfortune without any fault on their part, no one believed. In too many cases, though there may not be obtainable sufficient legal evidence of fraud or misconduct to disentitle the applicants to certificates of discharge under the present ruling of our courts of law, there is enough to amply satisfy those who are smarting under a recent pecuniary loss that ordinary business precautions and the dictates of common honesty have alike been disregarded. Again, it may be said that in cases where disaster has been occasioned not by fraudulent conduct but by gross carelessness or incapacity for business, it is not in the public interest that these traders shall be allowed to repeat the injury to trade of again obtaining credit and disappointing creditors. It is strongly argued that unless insolvents can clearly show that their failure was caused neither by their misconduct nor by their incapacity they should not obtain certificates entitling them to make a new start in business.

In this strain we constantly hear unfortunate creditors complain, and not, we confess, without some reason. Still it seems to us more than questionable whether those who fancy that all the blame for the existing state of things is properly chargeable to the debtors are not very wide of the fact. We are speaking now not merely with reference to the hard times from which our

country is, we hope, beginning to recover, but of the broader question of business failures as they occur in a normal state of things, and under ordinary circumstances.

Creditors have themselves to blame, in great measure, for the evils which they so loudly deplore. So long as the Wholesale trade persist in forcing sales without taking proper pains to ascertain the honesty and capacity of the parties to whom they sell; so long as they allow large sales to be their chief object in business, and prudence to play only a secondary part; just so long must the inevitable result be disaster to retail dealers, and through them to the wholesale trade itself. The sooner more conservative and careful principles are adopted by sellers, the sooner will we hear of fewer dishonest and reckless buyers, and the sooner will our mercantile system be established on a sound basis. There has been too much of a tendency lately to saddle the retail trade with all the responsibility for "bad losses."

No doubt there will always be some men in business who are destitute of integrity, but while this is the case it is quite as true that very many are made reckless and dishonest by the injudicious haste of some houses to push business and their readiness to give credit to incapable buyers. This is a principle that must commend itself to every one who has given the subject any consideration, and yet it is one that is constantly sight of. It is worse than useless to deplore existing evils if we are not ready to avail ourselves of the means of redress at our hand. Amendments in our own conduct or dealings are those that we are least likely to suggest, but when adopted are most likely to be effectual.

THE MIDLAND RAILWAY CO.

The meeting of the Bondholders of the Midland Railway Company, held in London on last month, ended as might have been expected. The manager and trustees were gratified by an expression of the confidence of the bondholders. The chairman explained that all the work done on the road was charged at low figures. That, however, was not the point. Mr. Stewart, the late engineer, had written a letter to Mr. T. C. Wallbridge, in which he insinuated that from \$600,000 to \$800,000 more had been got rid of than the company had received value for; and Mr. Wallbridge impeached the integrity of the manager in general terms. We cannot pierce the blinding fog that surrounds the question, and say with certainty where the truth lies. It would be unfair to assume the guilt that was more than implied, upon the evidence

before us. But surely the case calls for an explanation. Why not publish the figures that would show what was done with the money to which the late engineer referred? Until this is done, if an unreasonable time do not elapse, the accuracy of the charges cannot fairly be assumed, though in the period of suspense, it cannot be said that they have been fully met or satisfactorily explained.

BEE T ROOT SUGAR IN CANADA.

For some months past, a gentleman by the name of Dr. Scheidtweiler, said to be from Germany and connected with a large beet root sugar manufactory there, has been residing in the northern part of the county of Waterloo, and has entered into certain arrangements professedly with a view to test whether sugar can be successfully made from Canadian grown beets. It is said that the gentleman believes that there is a wide field for that manufacture in Canada, that he proposes to erect a large refinery in Wellesley village (the local press speak of it as costing \$600,000 or \$700,000), and we know from private sources that a large number of farmers recently held a meeting with Dr. Scheidtweiler, and entered into formal agreements, to raise each a certain number of acres of beets for a given number of years. The refinery is to be sufficiently large to consume the produce of from 14,000 to 15,000 acres of beets annually, and altogether the proposals seem to mean business on a large scale. The scheme of Dr. Scheidtweiler, as we have seen it in print and as we have learned from direct information from persons in the locality, seems almost too good to be true; but if it really be his intention to commence the production of beet root sugar in this country, and if the necessary means are forthcoming to test the matter, we are acquainted with no enterprise deserving of more encouragement.

That beet root sugar can be profitably produced in Canada, if its manufacture is prosecuted on a sufficiently large scale and with the requisite skill, we have very little doubt. A calculation submitted to the readers of this journal just six years ago went far to prove the practicability of accomplishing this. That calculation set forth the estimated results of the manufacture of a thousand tons of sugar beets in the States of New York and Pennsylvania, as made by an American gentleman who had given long consideration to the subject. It was as follows:

EXPENSES.	
1,000 tons beets at \$4 per ton.....	\$4,000
Estimated cost of manufacturing at \$5 per ton	5,000
Total	\$9,000

RESULT.	
200 tons of pulp at \$2 per ton	\$ 400
30 tons of syrup at \$20 per ton	600
60 tons of sugar at \$250 per ton	15,000
Total results	16,000
From which deduct expenses	9,000

Leaves a profit of \$7,000

We fancy the sugar beet can be produced as cheaply and as successfully in Canada as in either of the States above mentioned, and if the above calculation be not far wide of the mark, it is quite evident that with sufficient capital, proper machinery and skill, there must be enough of margin to leave a reasonable profit. We should say the county of Waterloo was well adapted for root growing, and if Dr. Scheidtweiler's refinery goes ahead and becomes *un fait accompli*, we trust it may prove entirely successful. It is said that the doctor and his friends in Germany are largely engaged in beet sugar manufacture there, and have had long experience in the business. The reasons given for beginning business in Canada are, (1), that the soil in Germany has deteriorated for sugar beet culture, and (2), that the Dominion has now a very considerable market for sugar, to supply which native production would have the best opportunity.

We understand that those interested are desirous of knowing whether the Government would agree to exempt beet root sugar from excise duty for a period of ten or fifteen years. It is hard to say how our fiscal authorities would regard that proposition. The subject was discussed in Parliament in 1873, and if we remember rightly, a resolution was passed expressing the opinion of the House of Commons that no excise duty should be imposed on beet root sugar for a term of ten years. No action, however, was afterwards taken by Parliament to give effect to the resolution passed, and it is impossible to say how the Government might view the matter. One thing is certain, that it would greatly promote Canadian interests if we could supply ourselves with sugar made upon our own soil, and that the public would view with favor any reasonable encouragement to any *bona fide* enterprise undertaken to accomplish so desirable an end.

A GREAT COLLAPSE.

The collapse of a stock jobbing firm in Montreal, with liabilities of nearly three millions, is one of those rare events which may well make men pause and consider. Against these liabilities the assets are so considerable that a large dividend is certain to be recovered; unless, indeed, the affair is one of the kind that we sometimes

hear of, where the secured creditors swallow up everything and come off with only a nominal loss, while the unsecured receive absolutely nothing. This collapse, on some accounts, is not to be regretted. A check will undoubtedly be given to that disastrous habit of speculation which was threatening to eat away our old-fashioned habits of steady industry and ordinary trading. A vast amount of gambling will be stopped entirely, to the benefit of all concerned. And perhaps people will be less inclined to gamble again, now that the result has proved so unprofitable, and their golden dreams have been dissipated into thin air. A large amount of stock, too, will now go into the hands of *bona fide* investors, and values will settle down to a solid basis. All these are very desirable results.

CORRECTION.—In the paragraph printed last week about the cost, to retailers, of cotton bought by them in American cities, an error was made in the figures. Instead of cotton invoiced at ten cents (greenbacks) costing 10½ cents to lay down, an addition of the figures, as given in the calculation, will show the cost to be \$11.47, or almost eleven and a half cents, showing clearly that, with gold at its present premium, it is by no means possible to import Massachusetts goods, "gold for greenbacks."

—One of the most frightful disasters of the kind ever known was the burning, last week, of the Brooklyn theatre, during a performance which was witnessed by about one thousand people. A gas jet set fire to some of the hangings above the stage, and in an instant flames leaped along the inflammable surroundings, setting the ceiling in a blaze, and stifling the audience with smoke. A panic arose, the gallery poured its hundreds into the stairways, and these with the inadequate exits to which they led were jammed with a struggling, streaming crowd, of whom three hundred perished in the flames. The New York papers declare that the theatre was unsafely constructed, without proper means of egress, and the master machinist testifies that "if I had had a hose I could have put out the fire," but there was no hose, no water, no fire-appliances whatever. One journal makes the startling admission that there are but two, out the many theatres in New York and Brooklyn, in which another such catastrophe would not be possible any night. This implies not only the criminal neglect of his duty by the superintendent of buildings, but a state of apathy in regard to the safety of places of amusement among the pleasure seekers of that city which it needs some calamity like the present to dispel. We observe that steps have been taken, since the fire, to have the Montreal theatres inspected, and their means of exit made sufficient. Are there not other Canadian public halls, not to say theatres, where loss of life, in case of panic, is sure to be occasioned by faulty construction.

MERCANTILE FIRE INSURANCE COMPANY OF WATERLOO.—There are now three insurance companies having their headquarters in Waterloo village, two fire and one life, and the business of these represents the employment of a good deal of the capital of that wealthy district. We print to-day the first annual report of the above company; showing a business for the year ending 1st Nov. last, of \$15,371.05 received for premiums. The company's fire losses have been remarkably small, only \$134.65,—a piece of good fortune which they cannot always expect to attend them; and their expenses, even in the initial year, have been kept sufficiently low to permit a profit of \$8,449.19. The determination is announced to reject extra hazardous risks, and to avoid places having no proper fire appliances,—a policy which if adopted more generally would compel the provision of facilities for putting out fires.

—From a tour through a considerable portion of Western Ontario we find, we are happy to say, that an improvement is noticeable in many respects in the condition of the mercantile class. One most interesting point is that there are fewer general stores, and another healthy sign is that the general dealers who remain are keeping their stocks at a lower point. We should like to be able to add that there is also a general movement amongst country dealers in the direction of shorter credits and more prompt collections, but we were unable to find such to be the case. A few, more resolute than their neighbors are making the experiment, it is true, and we shall rejoice to learn that such sensible efforts meet their due reward. A matter which was forced upon our notice in grain and produce centres, appears to deserve mention here: Nearly every storekeeper, we will say, numbers among his customers different classes of buyers; one takes a twelvemonth to pay for his goods; another settles for them with grain, or produce, or poultry, or firewood; a third, good luck to him, pays the cash. In many shops no variation in price is made to these three different buyers. Is the merchant doing justice to himself in charging the long credit customer as little as he does the cash one? Or again, is he just to his cash customer in placing him on the same level as the one by whom he loses twelve months interest? These are questions which will repay consideration, and we should be glad to see a general movement towards separating these different classes, by means, say, of discounts to the cash buyer, since it is impracticable to establish in a retail trade prices which shall discriminate between the cash and the credit buyer.

—The Farmers' Loan and Savings Company held their fifth annual meeting on the 7th inst. a report of which appears elsewhere. The statement of the company for the year ending 31st October last, showed the net profits to have been \$42,412.42; which enabled the directors to pay eight per cent. dividend, besides adding \$8,060.43 to the reserve, which is thereby swelled to the very respectable sum of \$25,488.61. This

result must be satisfactory to the shareholders, as indeed their resolution adopting the report indicates. One circumstance worthy of notice is the small proportion which the working expenses of the company bear to the volume of business done; this denotes hard work and economical management by the Secretary. The officers chosen some months ago, in consequence of the death of the former president, Mr. John Bell, were re-elected yesterday. The President is Mr. Peleg Howland, and the Vice-President Mr. James Crowther.

—The Quebec Board of Trade held their annual meeting on the 6th inst., the President, Mr. Weston Hunt in the chair. Among the subjects discussed was the impost by France of forty francs per ton on Canadian ships visiting French waters, while British bottoms paid but three to four francs. There is, in the opinion of the chairman, but little hope that the French government will withdraw this obnoxious burden unless an equivalent be granted in a reduction of our tariff upon French goods. This question will form one of the subjects brought to the notice of the Dominion Board. The Intercolonial through tariff was also mentioned as being detrimental to the interests of Quebec, as well of Montreal. Delegates to the Dominion Board of Trade were elected; comprising Messrs. Fry, Joseph, Wood, and Shehyn.

LONDON BANKING LIFE. By Wm. Purdy. New York: Lovell, Adam, Wesson & Co.

This is the latest contribution to what has become of late years an increasingly interesting subject. Banking is so intimately connected with every description of business that everybody in the community, even the day labourer and the household tenant, have to do with it. The greatest merchant and richest manufacturers, trading and railway corporations, savings banks and loan companies, all are dependent in one shape or another upon banks for facilities for carrying on their operations. Hence the subject is one of universal interest, and as London is the centre of the banking world any treatise giving information about it is certain to be interesting. We cannot, however, say that this book fulfils the expectations called up by its title. It contains full details of some features of London banking, especially those connected with the revulsion of last year; but it can scarcely be said to be a treatise on the whole subject. At the same time there is a great deal of information in it that one would not have expected in a treatise, and the statistical tables are of remarkable interest. The account of colonial banking is interesting, particularly that of Australia and South Africa, but we cannot say much for the way in which Canadian banking is treated. There appears to have been special knowledge in the one case, which is entirely wanting in the other. On the whole the book is worthy the attention of our financial men, and the statistical tables alone may be said to be worth the price of this book.

IS A BRICKMAKER A "TRADER."—*Boustead v. Watson*.—This was an interpleader issue in which the right to some money in dispute depends on whether one St. George Harvey, a brickmaker, was a trader within the meaning of the Insolvent Act of 1869. The case was tried at the late Toronto assizes, before Mr. Justice Morrison, and judgment was then reserved, but has since been rendered in favor of the defendant, that is to the effect that Harvey was not a trader. We understand, however, that the matter is to be brought before the full court next term, when it will no doubt receive that consideration which the importance of the point involved demands.

—A community of nuns in Montreal named Les Soeurs de la Providence, whose property is exempt from taxation on the ground that they are a charitable society, carry on the manufacture of sundry articles for sale, amongst which is a certain "syrup of red spruce gum" for infringing the trade mark in which they were recently sued by a firm of wholesale druggists. The injustice of permitting such a society thus to compete with merchants who do pay taxes, is engaging the attention of the Montreal Board of Trade, who will probably oppose a bill sought to be obtained from the legislature legalising traffic carried on by the nuns.

—The Directors of the Canada Life Assurance Company have elected on their Board, in room of the late Hon. J. Hillyard Cameron, the Hon. Justice Burton of Hamilton. The Canada Agricultural Insurance Company have appointed Mr. Wm. Campbell, formerly their Toronto agent, to be Secretary of the company.

—Customs receipts at the port of Halifax for the month ending 30th November were \$81,557, and for the same month last year \$69,900; increase, \$11,656. Inland revenue receipts for the same period were \$23,697, a small decrease of \$268 from last year.

Meetings.

THE FARMERS' LOAN AND SAVINGS COMPANY.

The fifth annual meeting of the shareholders of the Farmers' Loan and Savings Company took place at the Company's office, 99 King St. East, Toronto, on Wednesday the 6th December, 1876, at 12 o'clock noon. The following shareholders were present:—Messrs. J. L. Blaikie, John Boulton, James Crowther, Joshua Cummer, J. Eastwood, J. Elliott, Joseph Gibson, George Gamble, N. A. Gamble, James Graham, Peleg Howland, Daniel Lamb, Joseph H. Mead, Wm. Mulock, John McBean, M. O'Donnell, E. B. Osler, Alex. Purse, B. Pearson, John Smith, James Scott, Wm. Thomas, &c., &c.

The President, Peleg Howland, Esq., in the chair. The following report and financial statements were then read:—
Fifth annual report of the Directors of the Farmers' Loan and Savings Company for the year ending 1st October, 1876.
In presenting their Fifth Annual Report it

affords the Directors pleasure to state that the business of the Company is in a prosperous condition, and trust that the statements of affairs will be found satisfactory to the shareholders.

The Company has notwithstanding the great competition, done a safe and profitable business, the net profits for the year being \$42,412 42, out of which two half-yearly dividends of four per cent. each have been paid, amounting to the sum of \$34,315 99, leaving a balance of \$8,060 43 to be carried to the Reserve, which fund now amounts to \$25,488 61.

Since our last annual meeting we have to deplore the sudden death of your former President, Mr. John Bell, who had been a Director and Vice-President of the Company since its formation, and had filled the office of President for the year preceding his death. Mr. Peleg Howland was elected by the Board to the Presidency, and Mr. James Crowther as Vice-President, and Mr. William Thomas to fill the vacant seat on the Board.

The books, securities, and vouchers of the Company have undergone the customary examination by the Auditors, whose report is herewith appended.

Your Directors have pleasure in reporting the efficient discharge of their duties by the several officers of the Company.

GEO. S. C. BETHUNE, Secretary and Treasurer.
PELEG HOWLAND, President.

Statement of Assets and Liabilities of the Farmers' Loan and Savings Company, 31st. October, 1876.

LIABILITIES.	
To stock paid up.....	\$439,804 16
Due depositors, with interest	88,334 30
Due bank	1,411 44
Sundry accounts	393 49
Dividend No. 9, payable 15th Nov., 1876	17,591 54
Reserve fund, 31st Oct. 1875	\$17,428 18
Addition, 31st Oct., 1876	8,060 43
	<hr/> 25,488 61
	\$573,023 54
ASSETS.	
By present value of mortgages	\$562,846 04
Present value of collaterals.....	8,071 79
Office furniture	684 64
Sundry accounts	1,266 63
Cash in office.....	154 44
	<hr/> \$573,023 54

STATEMENT OF RECEIPTS AND DISBURSEMENTS 31ST OCTOBER, 1876.

Receipts.	
To cash in bank, 31st October, 1875	\$3,078 76
Cash in office, 31st October, 1875..	698 10
Payments on stock	58,023 54
Deposits received	120,484 43
Repayments on mortgages	118,554 74
Repayments on collaterals	29,092 41
Interest	10,140 61
Insurances	969 17
Fines	1,121 14
Premiums on stock	2,456 60
On account of mortgages	1,492 97
Sundry accounts, viz:—	
Rents, agents' fees, &c.....	630 91
Due bank	1,411 44
	<hr/> \$348,154 82

DISBURSEMENTS.

By loans on mortgages	\$172,952 58
Loans on collaterals.....	36,254 75
Deposits returned.....	91,394 70
Dividends paid	31,807 05
Interest	5,450 02
Insurances	1,979 85

Office expenges, including taxes, rents, advertising, fees, &c	5,787 83
On account of mortgages	1,562 47
Sundry accounts, viz:—	
Commissions, travelling expenses, &c	811 13
Cash in office, 31st October, 1876..	154 44
	<hr/> \$348,154 82

GEO. S. C. BETHUNE

Sec.-Treas.

We certify to having examined the books and securities of The Farmers' Loan and Savings Company for the year ending 31st October, 1876, and that we find them correct, and in accordance with the above statements.

(Signed) W. E. MURRAY, } Auditors.
 BENJ. PARSONS, }

Toronto, 21st November, 1876.

It was moved by Mr. Howland, and seconded by Mr. Crowther, "That the Report of the Directors for the past year, with the financial statements now read, be adopted." Carried.

It was moved by Mr. Mead, and seconded by Mr. Blaikie, "That the thanks of the shareholders be, and are, hereby tendered to the President, Vice-President, and other directors of the company, for their careful attention to the company's interests during the past year." Carried.

It was moved by Mr. Boulton, and seconded by Mr. Eastwood, "That a ballot be now opened for the election of seven directors, and be closed at two o'clock p. m., or so soon before that hour as five minutes shall elapse without a vote being polled, and that Messrs. James Graham and E. B. Osler act as scrutineers, and that they certify the result of the election forthwith thereafter." Carried.

The votes of the stockholders having been taken, the following report was made by the scrutineers:—

"We, Jas. Graham and E. B. Osler scrutineers at the election of seven directors of the Farmers' Loan and Savings Company, this day held at the Company's office, Toronto, do hereby certify that the following gentlemen were unanimously elected directors of the said company for the ensuing year, viz:—Messrs. James Crowther, James Holden, Peleg Howland, Jas. Loudon, John McBean, John Smith, and Wm. Thomas.

"Dated this 6th day of December, 1876.

(Signed) "JAS. GRAHAM, } Scrutineers."
 " E. B. OSLER, }

The meeting then adjourned.

At a subsequent meeting of the Board, Mr. Peleg Howland was re-elected President, and Mr. James Crowther, Vice-President, of the Company for the ensuing year.

THE MERCANTILE FIRE INSURANCE COMPANY.

The first annual meeting of this Company was held at the head office, Waterloo, Ont. on Tuesday 21st. November last. The President I. E. Bowman Esq., M. P. was called to the chair and read the following reports:—

Directors Report.

Your directors desire to lay before you the following reports of the business done during the first year of the company's existence; and, although the aggregate amount of business is somewhat limited when compared with the transactions of older companies, yet we think we may fairly congratulate you upon the favorable balance sheet which we are able to exhibit after paying all the preliminary expenses connected with the organization of the company. The number of policies issued during the year is 857, insuring property to the amount of \$1,159,770, and the cash premiums received

thereon amount to \$15,371 05. The detailed statements of our secretary and the certified report of your auditors are herewith submitted for your examination. The following is an abstract of the year's transactions, with the assets and liabilities in detail.

Receipts.

Premiums.....	\$15371 05
Interest Account.....	1655 82
	<hr/> \$17026 87

Disbursements.

Losses, (fire claims).....	\$ 134 65
Preliminary Expense in forming company.....	302 55
Reinsurance	1467 05
Agents commissions.....	2115 73
Refund premiums.....	283 83
Government license.....	110 00
Dividend 8 per cent. on paid up capital	2011 74
General expenses covering all other charges.....	2152 13
	<hr/> 8577 68

Profit balance for the year.. \$ 8449 19

Assets

Cash in Merchants Bank....	\$17842 15
County of Waterloo Debentures	3500 00
Town of Waterloo do.....	3252 00
Loans on mortgage	2600 00
Bills receivable	342 29
Interest accrued	469 00
Agents' balances	443 75
	<hr/> \$28449 19

Liabilities.

Am't paid in on \$200,000 ob Capital subscribed	\$20000 00
Balance assets over liabilities	\$ 8449 19
The amount required to reinsure all unexpired risks, computed at cost price	5096 00
Net surplus	<hr/> \$ 3353 19

Your directors have determined to confine their business to non-hazardous property and to avoid towns and villages which have no proper appliances for putting out fires; believing that a moderate business carefully managed will prove more remunerative to the stockholders and more secure to the insurers, than a larger business attended with extra hazards. We also submit a list of the stockholders of the company with the amount of stock held by each. There are no calls on the shares in default.

All of which is respectfully submitted.

J. E. BOWMAN

President.

Waterloo 21st. November 1876.

AUDITORS' REPORT.

We hereby certify that we have carefully examined the books of the Mercantile Fire Insurance Company, also the bank book and vouchers, and that we have compared the same with the Secretary's balance sheets signed by us; and we declare that such balance sheets represent fully the financial position of the company on the first day of November instant.

We have examined and counted every security including Debentures, Deposits Receipts, Notes and Mortgages, also the certificate of deposits of debentures and deposit receipts made with the Government of the Province of Ontario, and have found all these correct and in perfect order.

We have also much pleasure in testifying to the neat, correct and orderly manner in which the books are kept, and to the valuable assistance which the Secretary afforded us in the course of our examination.

THOMAS HILLIARD } Auditors.
ISRAEL D. BOWMAN }

Waterloo, November 17, 1876.

The President, seconded by William Snider, Esq., moved the adoption of the report. Carried unanimously.

Moved by Dr. Bowly, seconded by William Robinson Esq., that the President be paid the sum of \$200 for his services during the past year. Carried. On motion, Mr. C. M. Taylor and Mr. Charles Hendry were appointed scrutineers to receive and count the ballot for the election of directors for the present year. The scrutineers report the following gentlemen duly elected:—J. E. Bowman, M. P.; J. W. Walden, M. D.; I. B. Snyder; John Shuh; J. B. Hughes; Cyrus Bowers; D. S. Bowly, M. D.; Robert Melvin; William Robinson. On motion, Messrs. Hilliard and Bowman were reappointed auditors. Unanimous votes of thanks were passed and tendered to the directors, officers and agents of the company for their able services in the interests of the company.

At a subsequent meeting of directors, J. E. Bowman, Esq., was re-elected President, and J. W. Walden, M. D., Vice-President.

P. H. SIMS.
Secretary.

Waterloo, November 21st, 1876.

Correspondence.

To the Editor of the Monetary Times

DEAR SIR.—Your favourable reception of articles on business prompts me to give your readers a few facts showing with what solvent merchants have to contend. In a western town, a general merchant doing apparently a large safe business, has been financially ill for the past four or five years. Lately he was elected chief municipal officer for that town. This seemed to revive his credit in the eyes of wholesale dealers at a distance, who indirectly floated him out farther into the sea of bankruptcy. Last spring, upon shewing a fair statement of affairs—\$6,000 to the good—he got an extension of time sufficient for the sharp local creditors to get from under. Now he has failed, becomes legally, as well as actually, insolvent, and as usual manages to compromise, paying 33½ cents on the dollar. His statement of ten months ago differs from his more recent one, in that the debts are transferred to the credit side of the ledger, and credits *vice-versa*. Liabilities over \$19,000, assets valued under \$8,000. Since the extension he purchased the "inevitable house and lot," and made extensive improvements on the same, such as became a man of his public status. Since compounding, (compounding is regular), he opens out with a grand flourish, and sells regardless of cost. His store is crowded with customers, while his honest neighbour merchants quietly look on. He is selling his 33½ cent stock under cost, doing himself no good but a great deal of harm to his neighbour merchants. What do those men care, who can, in less than a year, change their standing from \$6,000 *plus* to \$11,000 *minus*? This is a serious matter for business men, but how to avert the like is difficult to see. Can any law be made to cope with, counteract or alleviate this reprehensible mode of doing?

Yours truly,
100 CENTS IN THE \$.

Insurance.

FIRE RECORD.—Cobourg, 7th.—Barn and stables in rear of G. Hargraff's dwelling were burned this morning with all contents. Partially insured.

Port Hope, 1st.—A house owned by W. Richardson, and occupied by Mr. McNellie, took fire, but was put out by a chemical engine after being damaged to the extent of \$100 or \$150.

Princeton, Que., Nov. 29th.—W. Slawson's

barn near here was burned with all it contained. Loss about \$2,000; insured for \$1,000.

South Roxton, Que., Nov. 29th.—A fire destroyed the barn of Martial Kimpton, with vehicles, implements, hay, etc. Insured in the Agricultural.

Sutton, Que., 4th.—The upsetting of a kerosene lantern burned the barn of Joseph Rutter here, and fifteen tons hay, besides cattle and fowls. Said to be uninsured.

Tilsonburg, 4th.—A fire broke out in a frame dwelling occupied by L. Pease, and owing to a delay in water supply the house was gutted, contents being mostly destroyed. The owner, P. Falle, loses \$300 to \$400. No insurance.

5th.—A fire began in H. B. Wray's dental rooms, as park from the store igniting the carpet, the damage was but slight. A lamp left by G. W. Robinson alight on the stove in his store the same night, exploded and set fire to the surroundings; it was luckily seen and put out with slight damage.

Guelph, 7th.—A fire broke out in a vacant double tenement house owned by Anthony Gallagher, and valued at \$200. The house was destroyed. Believed covered by insurance.

Aylmer, Ont., 12th.—A fire broke out in the carriage shop of McDonald & Monteith, destroying it and the blacksmith shop, together with contents, valued at \$1,500 to \$2,000. Total loss over \$3,000. Insured for \$1,100.

Ottawa, 11th.—The new Wellington Ward market took fire and was consumed. Losses amount to \$33,900, estimated as follows: Satchell Bros., \$2,000; A. Bufton, \$3,000; W. Slattery, \$2,000; M. Lapointe, \$800; Andrew Bros., \$250; George White, \$300; T. Campton, \$200; W. McBride, \$100; T. O'Callaghan, grocer, \$50; E. H. Thurston, \$200, which is covered by insurance. Corporation (market building), \$25,000; insured for \$5,000 in the National and \$1,500 in the Western.

Kingston, 7th.—A house and stable owned by A. Gallagher, were destroyed by fire.

Dartmouth, N. S., 10th.—A vacant house, owned by John Ryan, was burned to the ground.

Yarmouth, N. S., 9th.—The barns of John Smith and Charles Johnson were burned during the gale.

Severn Bridge, 11th.—Frank Hogan's dwelling destroyed. Loss about \$500; no insurance.

North Augusta, Dec. 11.—Two school houses valued at \$200 in all were burned near here. One is insured for \$400.

Edwardsburg, Dec. 12.—Charles P. Glassfords general store took fire this morning and was destroyed. Building insured in British America for \$600. Stock in Royal Canadian for \$3,000.

FIRE INSURANCE RATES AND RISKS.

The N. Y. Bulletin in referring to the action of the Board of Underwriters in that city directed towards the securing of closer discrimination in rates as well as upholding the rates when established, and to the withdrawal of several British Companies by reason of a sort of "family quarrel," says: "As to the utility and desirableness of a National Board, we suppose no reasonable man has any question. At present, we believe it is very generally admitted, rates are as moderate as sound business principles will allow. However that may be, it is a serious question whether this is a time to reduce rates and to thereby increase hazards. There is such a thing as making insurance so cheap as to be worthless, and as the very clear-headed President of the Board remarks: That Boards of Underwriters err at times, and in reference to specific places, is not doubted. The character of the business makes this inevitable, but such errors are sure to find correction; that rates are not too high is known to every intelligent underwriter; an examination of the

statistics of insurance will compel any sort of an underwriter to know this, if he is capable of appreciating truth when he searches for and finds it."

This statement is not made at random. It is susceptible of demonstration. A careful collation, made in 1874, as the annual returns of thirty-eight companies transacting the largest business in the country, embracing their returns for all of the years of their business since 1853, showed that while they had earned \$271,293,368 59 in premiums, the cost of that business was \$283,908,653 73, showing a loss of \$12,615,285,14. Another important fact is, that the whole insurance business of this country from its beginning has been done at a loss to the companies as a whole, and that the successful companies are very few compared with the whole number chartered. Very much has been done by the underwriters to prevent losses by fires, great and small, through their efforts to secure better building laws, increased water supplies, improved fire apparatus, and paid fire departments; but after all, their most effectual means has been through judicious charges for insurance which discriminate in favor of risks of safe construction as regards the hazards of burning." An article on a like subject in the Insurance Chronicle compares the average rates and the aggregate amount paid by United States insurers in 1875 (\$6,500,000,000 insured, and amount of premiums \$60,000,000, average rate about 9-10 of 1 per cent) with the insurance effected in France for the same year (\$16,000,000,000, on which the premiums were \$15,000,000, or 1-10 of 1 per cent.), and states the losses there at proportionately only one twelfth of those in the United States. It concludes, the truth of the matter is simply this, we shall never be able to overcome this great defect until we adopt an entirely different building system.

STOCKS IN MONTREAL.

4 o'clock, Dec. 13, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	185½	186½	425	185½	186
Ontario.....	103	103½	210	103	103½
Consolidated.....	98½	98½	143	98	99
Peoples.....	.....	.....	7	94	95
Molsons.....	.....	111	66	110	111½
Toronto.....	175	178	698	177½	178½
Jacques Cartier.....	36½	37	521	36	36½
Merchants.....	9½	93½	616	92½	93½
Commerce.....	126½	127	1443	126	126½
Metropolitan.....	.....	.....	.....	50	53
Maritime.....	.....	.....	.....	.....	.....
Exchange.....	.....	.....	.....	.....	.....
Hamilton.....	.....	.....	.....	97	99
Union.....	.....	.....	.....	.....	.....
Montreal Telegraph.....	134½	136½	4582	134	134½
Dominion Telegraph.....	.....	.....	.....	93½	95
Gas.....	.....	160	400	159½	160
City Pass.....	147	*167½	483	143	148
R. C. Insurance.....	.....	.....	.....	94½	94½
Sterling Exchange.....	108½	108½	.....	108½	108½
Gold.....	107½	107½	.....	107	107½
Merchants (xd).....	89½	90	400	90	90½
Commerce (xd).....	122½	123	100	122½	123

*Carrying new Stock.

—In the annual report of the President of the Baltimore and Ohio Railway, it is stated that an increase of ten cents per hundred pounds on through freight Eastward bound, would have been quite satisfactory to the public, and would have added \$2,186,786, or forty per cent. to the net earnings of the road. We observe this statement cited by the Railroad Journal of N. Y. in support of its position that. "Rates for East bound freight over the great trunk railways are too low, unjust to stockholders, not productive of any real good to any body, and too plainly the result of an unseemly rivalry mingled with personal feeling, pride of opinion or position.

MARITIME MARINE ITEMS.

A handsome new Nova Scotia barque loaded with copper ore from Betts Cove, Newfoundland, has been lost near St. Johns, Nfld; value of ship and cargo \$60,000. The captain of the 'Alice Myrick,' arrested for casting away his vessel and thereby attempting to defraud the Ocean Marine Insurance Co. of Halifax has been acquitted. The ship "Proteus", timber laden from St. John, struck rocks off the Nova Scotia coast and now lies water-logged in Halifax harbour. The steamer Ontario, the second Dominion liner visiting Halifax discharged a heavy cargo there last Friday. A fine ship of 1000 tons was launched at Horton on 2nd instant. Another large ship is being built in the same yard and by the same builder J. B. North. The ice boat Northern Light has broken down through some defect in her condensing apparatus. Only one hour was lost by the "Peruvian" entering and leaving Halifax harbour in taking the first through mail for Britain from that port. St. John harbour held last Saturday 4 ships, 6 barques, 3 brigs, 5 brigantines with a total tonnage of 13,164 tons. There were 40 schooners in addition. Lower Province ship owners rejoice in the bettering of freights as grain charters are offering at 6/9 which is a paying figure.

ERIE.—This railway company, on the 15th inst., for the first time in a number of years, commenced paying the employes promptly for the previous month. The company is now squarely up with the employes. The paymaster of the Eastern division disbursed \$424,000 to employes between October 30th and November 11th.—R. R. World.

—A writ of attachment has been issued by James & Henry Tandy against the Canada Lead Mining and Smelting Co of Lyndhurst Ont. This company has been operating at intervals for some; time they had, it is said a capital of £35,000 stg. a good portion of which has been invested in steam pumps, smelting works, dwellings &c. but they appear never to have worked to much advantage. The directors and shareholders are mainly English capitalists.

—In the lower house of the Vermont Legislature on the 25th ult. the bill to incorporate the second mortgage bondholders of the Vermont Central Railroad, was reported adversely and refused a third reading. The bill to allow the Vermont and Canada Railroad Company to purchase the Vermont Central Railway was also refused a third reading.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 12, 1876.

The movements in all branches of the wholesale trade during the week have been small, indeed much more so than was at one time looked for, and until we have winter roads very little activity need be looked for. The long continued open weather has prevented country merchants reducing their stocks, now that the cold weather has set in, there will be more doing. Although there is so little business transacting at present, prices in almost every branch of trade are firm with strong inclination to advance, and from all appearance, on the opening of trade after the holidays we may expect an advance all round on our present quotations.

Winter has come on us in earnest now. On Saturday a light snow commenced to fall accompanied with high wind, which increased to a perfect hurricane at night; there was not sufficient snow to cover the ground and what did fall was all drifted off the roads. During Saturday night the Thermometer fell to 12° below

zero and yesterday to 25° below. To-day it is much milder and snow fell to the depth of about 4 inches which however has drifted too much to make good sleighing.

ASHES.—Pots—Ashes are arriving pretty freely by rail which find buyers at rather better prices than these prevailing during the previous week firsts have been selling at \$4.25. 4.30 market closing steady at these quotations, nothing in seconds or thirds. Pearls.—Receipts continue very light and sales are few, during the week only firsts changing hands at our late quotations of \$5.00 to 5.10, at the close of market \$5.50 was paid for some tares. The stocks at present in store are Pots 2712 brls; Pearls 727 brls.

Boots and Shoes.—Wholesale houses are still busily engaged in stock taking. Business is very quiet and when the spring trade opens there is no doubt the prices will be considerably advanced, meantime there is no change in quotations.

CATTLE.—The market yesterday was well supplied, and extra cattle brought rather higher prices than on the previous Monday. The range of prices was from \$3. to 5.50 per 100 lbs. Hogs not very plentiful, sales were made at \$5.50 per 100 lbs live weight a car load of Dressed Hogs were placed at \$6.90 to 7.00 per 700, the closing quotation to day being \$6.75 to 1.00.

DRY GOODS.—The want of winter roads tells against this business, sorting up orders coming in are few, the stocks held by country dealers have not been much reduced owing to the mildness of the season. Stocks held here are fair but not heavier than the prospective demand warrants. Remittances are on the whole satisfactory. The retail trade of the city has been very quiet but as the holiday season advances more activity is looked for.

DRUGS AND CHEMICALS.—We have nothing of consequence to note in this branch of the wholesale trade, transactions have been very small, and quotations are without change since our last. Bi Carb is firm and held at our quotations. The market closes dull at the quotations of last week. We quote: Bi Carb \$3.75 to 4.00; Sal Soda firm at \$1.37½ to 1.50; Caustic Soda \$3.25 to 3.50; Soda Ash 2 to 2½c; Copperas 1½c; Alum 2 to 2½c; Epsom Salts 2c; Salt-petre \$8.00 to 8.50; Brimstone \$2.75 Sulphur \$3.50; Bleaching Powder 2 to 2½. Blue Vitriol firm at 6½ to 7½c; Cream Tartar ground 30c; Cream Tartar Crystals 26c; Borax 14 to 16c; Madder 9 to 12c.

RAW FURS.—Furs are not coming in very freely, no large lots have as yet been offered. The want of winter roads may to some extent account for this, but the general opinion is that trappers are holding back their stocks in expectation of an advance in prices, in which from all appearance they will be disappointed. The local demand has not been so heavy as usual. Quotations are nominally unchanged. We quote Beaver \$1.75 to 2.00. Bear large \$8.00 to 10.00; ditto small \$4.00 to 7.00; Fisher \$6.00 to 8.00; Silver Fox \$25.00 to 60.00; Cross Fox \$2.00 to 5.00 Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Martin dark Lab \$7.00 to 8.00; ditto pale \$1.25 to 1.50; Miuk dark prime \$2.00 to 2.50; ditto dark 2nd \$1.00 to 1.50; Otter find dark \$6.00 to 8.00; Fall Muskrat 12 to 15c.; Raccoon 25 to 60c; Skunk 20 to 40c.

FREIGHTS.—The rates of freight for grain flour and ashes from Montreal via Portland to Liverpool are without change since this day week.

FISH.—There has hardly been any demand this week for fish, and last weeks quotations continue to rule, little activity is looked for till the Lenten demand begins. We quote Dry Cod \$5.00 to 5.25; Green Cod \$5.00 to 7.00; Labrador Herrings \$6.00 to 6.50; Salmon \$12, \$11, & \$10 for Nos. 1, 2, & 3 respectively.

FLOUR.—Receipts by railway during the past week 8,829 brls.; total receipts from 1st January to date 838,632 brls. being a decrease of 109,817 brls. on the receipts for the corresponding period of 1875. Since the close of the market this day week, flour has been dull and inactive, the demand being confined to small lots to local dealers; holders are very strong in their views, and to-day although no change in prices was reported, not a single transaction in flour took place on the Corn Exchange. We quote: Superior Extra, \$6.25 to 6.35; Extra, \$5.95 to 6.05; Fancy \$5.70 to 5.75; Spring Extra \$5.35 to 5.40; Superfine, \$5.00 to 5.10; Strong Bakers' Flour, \$5.50 to 5.65; Fine, \$4.50 to 4.55; Middlings, \$3.75 to 4.00; Pollards, \$3.25 to 3.50; Oatmeal, \$5.20 to 5.50; Cornmeal, \$2.75 to 3.00.

GRAIN.—Wheat.—Receipts during the past week by rail were 2,400 bush.; total receipts from 1st January to date 6,386,130 bush. being a decrease of 2,213,308 bush. on the receipts for the corresponding period of 1875. Nothing doing in this grain and prices are entirely nominal. Maize since last week is unchanged at 57 to 58c. Peas no sales transpiring since our last at 85c; Oats last reported sale was at 37 to 40c; Barley nominal at 60 to 65c.

GROCERIES.—Tea.—There is no wholesale demand at present for Japans, some jobbing transactions of the inferior grades have taken place at easier prices, but the finer grades maintain their values. Cheap Greens are occasionally asked for, but there is nothing doing in Black Teas. We quote Japans 25 to 60c according to grade; Young Hyson 27½ to 66c. Coffee.—Although transactions have been limited there is a stronger feeling in the market, with rather more enquiry; we quote Java 28 to 32c, at which it is held; some inferior samples of this kind have been selling from 3 to 6c under our quotations; Maracaibo 20 to 22c; Rio is firm at 22 to 24c; Jamaica 21½ to 22½c. Sugar.—The weakness in the market noticed last week has continued. The demand, however, has been restricted to small lots to the trade for the supply of immediate wants, and have generally been at our closing quotations of last week; round lots could be bought for less; Scotch refined 9½ to 10½c; Dry crushed 11½c; American granulated 11 to 11½c; Raw sugars are firm and scarce, holders ask from 10½ to 11½. Rice has been in improved demand and sales are readily made from \$3.85 to 4.00. Molasses.—Very little doing in this article, but as stocks are light prices are well sustained. Barbadoes 49 to 52½c; Sugar House 28 to 32c; Spices.—There have been moderate

jobbing transactions, prices generally ruling firm, black pepper is held at 11 to 11½c; white pepper 20 to 20½c; cloves 45 to 48c; Cassia 15 to 17c; nutmegs 60 to 90c; Jamiaca ginger 20 to 23; pimento 10 to 11c; mace 75 to 90c. Fruit.—Up to this part of the season the sales have been unusually light, but little change is reported on the prices ruling last week. Layer raisins \$1.55 to 1.70 according to lot; valencias 7 to 8c; seedless raisins 6½ to 7½; sultanas 10 to 10½; currants have met with a better demand at 6c; figs 10½ to 12½; prunes are in large supply holders are pressing sales 5½ to 6½c; Almonds are quiet and unchanged; Filberts 8½; walnuts 6 to 12c.

HIDES AND PELTS.—There is a heavy demand by local dealers; the market is very firm and holders are now asking and obtaining an advance of 50c. We now quote No. 1 hides \$7.00; No. 2 ditto \$6.00; No. 3 ditto \$5.00. Sheepskins \$1.00.

HARDWARE.—There are very few orders coming in; but prices in sympathy with the English market are firm. Pig iron is scarce and other goods though in fair supply are held at last quotations. We do not make any change on our price list this week. The wholesale trade are still busy stock taking.

LEATHER.—Market continues quiet, the boot and shoe trade purchasing only for immediate requirements which are light at this season. *Spanish Sole* firm with a further advance in prospect, as hides continue to advance in the New York market. Sales have been light the past week. *Slaughter Sole* is in better demand and prices are firmer. *Upper and Splits* are not much sought after, but holders are firm in view of the increased cost. *Harness* neglected; most of the stock in the market will require to be shipped to England to find sale. No change in other goods and but little doing. We quote Hemlock Spanish sole No. 1 B. A. 25 to 00c; do. No. 2, 22 to 23c; No. 1 Orinoco 24 to 25c; No. 2 ditto 21 to 22c; Zanzibar Spanish sole No. 1 23 to 24c; do. No. 2 19 to 21c; Buffalo sole No. 1, 21 to 22c; do. No. 2, 19 to 20c; Hemlock slaughter 24 to 26c, waxed upper light and medium 35 to 38c; do. heavy 32 to 35c; grained upper 33 to 36c; splits large 24 to 30c; do. small 15 to 22c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26c; lbs 50 to 65c; sheepskin linings 20 to 35c; harness 22 to 27c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 16 to 18c; pebbled cow 12c to 16c; rough leather 22 to 25c.

SHOE FINDINGS.—This branch of trade, which is carried on here generally in conjunction with that of British and foreign leathers, suffered severely in the depression of 1875, but is now—in sympathy with sole leather—gradually but surely recovering its former proportions. The term shoe findings includes prunella, elastics, gusset-web, boot webs, galloons, laces, eyelets, shoe linings of all kinds in cotton and linen, boot felt, slipper carpets, silk, cotton and linen machine threads, &c. In all these articles a fair fall business has been done. *Prunella* after touching the lowest point known in price has suddenly advanced ten per cent. the result of the advance in wool in England. Other lines with the exception of silk threads are lower than for many seasons past. Foreign *sheep linings* are in very limited demand owing to the sale of the domestic article, of which an excellent quality is produced in this city, as well as in Brantford, Galt, Port Hope, and at other points in Ontario. *Leather Board* for heel stiffeners and insoles is firm at from 12 to 16c according to quality. There are two mills in the Dominion producing this article, one in St. John, N. B., and the Dominion Leather Board Coy's., mill at Chambly, P. Q. The quantity imported from the United States is now very limited. *Leather Board Counters* made on the Cote patent are in active demand, the machinery now in use by the Cote Counter Co., being barely sufficient to supply the quantity called for. The present production of these counters is 6000 pairs per day.

LIQUORS.—*Brandy.*—Market firm but only a retail demand for Martels and Hennessys, we quote \$2.75 to 3.00 in wood; other brands from \$2.20 to 2.50; cases \$6.00 to 10 according to brand. *Gin.*—Hollands in wood \$1.60 to 1.75; Green cases \$4.00 to 4.25; Red cases \$7.25 to 8. *High Wines* 57c per imperial gallon; *Rye Whiskey* 34c per imperial gallon.

OILS.—The market this week has been quiet and prices are for the most part nominally unchanged, but as stocks are small and in few hands, prices maintain their late firmness. We quote *Cod oil* 62½ to 65c; *Seal oil* pale 62½c; ditto straw 57½c; ditto steam refined 65c; *Linseed Raw* 55 to 57½; ditto boiled 60c; *Olive* 59c to \$1.00; *Palm oil* 8½ to 9c per lb. *Petroleum* 32½ to 33c according to size of lot.

PROVISIONS.—*Butter.*—Receipts during the week 147 kegs; shipments 3299 kegs. There is a good demand for choice butter which maintains its value, but inferior stock is difficult to

move at any price. We quote eastern township butter 24c for shipping lots; Brockville and Morrisburg 23c; Western 20 to 21c. *Cheese.*—Receipts during the week 3148 boxes; shipments 1954 boxes. Market in the early part of the week was moderately active with fair sales at 12 to 13½c, closing firm but inactive at 12 to 12½c for August make, and 13 to 13½c for September and October. *Pork.*—Receipts during the week 70 bbls.; shipments 12 bbls. Market quiet and weaker. *Mess* \$18.75 to 19.00; thin mess \$18. *Lard* has been in moderate demand at 12 to 13c according to package. *Tallow* rendered 8½c; ditto in the rough 5½c.

SALT.—Not much business doing, demand at the moment being small. We quote coarse 5½ to 60c; factory filled \$1.00 to 1.10.

WOOL.—The demand has rather improved and although lots changing hands are by no means large, they are fairly numerous which makes up to some extent for the smallness. We quote unassorted 26 to 27c; Super 27 to 28c.

Stocktaking, which is usually done about the beginning of December, and the approach of the holiday time, combine to make the present a quiet month, but the first four months of the incoming year is pretty certain to bring a fair demand for shoe findings generally.

TORONTO MARKET.

TORONTO, Dec. 14, 1876.

Business is generally quiet. The hard roads have not yet lasted long enough for their effect to be perceptible on remittances, which are for the most part complained of as backward. In contrast to this, however, we are glad to have the testimony of some hardware houses, who find trade good, and say that their remittances are satisfactory. The collections of Implement makers, for example, have been better this year than last, which arises, we would fain hope, from the greater push made to collect.

Wheat and barley have been inactive and declined during the week. Flour, however, is in demand and firm. The Grocery trade is duller than usual at this season. Stocks, although not heavy, are well assorted, liquors being in rather limited supply. Hides have risen still higher, and American buyers have made their appearance, picking up all they can secure. The supply all over is so short that prices of leathers are all firmer, and in sole there has been a sharp advance. Petroleum shows a rise, the New York market has been excited, and an increase in prices is maintained there. The provisions market is dull.

BOOTS AND SHOES.—No change to note in prices. A fair amount of activity is occasioned by sorting-up orders. Spring samples are out, and orders for them are beginning to come in.

CATTLE.—The Fergus Christmas fair was held on Monday, the Elora one on Tuesday, and that at Guelph and Galt on Wednesday of this week. A large number of cattle were shown at the Guelph fair, some 800 in all; but there were hardly so many showy animals amongst them, and more plain than in former years. Next week we expect to give a statement of the business done at these fairs.

In this market good *beeves* are in demand at 4 to 5c; one car lot was bought by an enterprising dealer at the latter figure. Of the lots mentioned last week in this column as shipped to Montreal the bulk sold at 4c, which is ½c less than could have been had for them here. Poor *beeves* and indifferent are not wanted, and are merely nominal. One cause of this languid demand for cheap beef is the abundance of poultry offering at very low figures: Geese at 5c,

and turkeys, 7c per lb.; ducks, 40 to 60c, and fowls, 30 to 40c per pair. *Sheep* are about the same in price, and, with the exception of a few show animals for the holidays, are likely to continue so for the remainder of the year. *Lambs*—Some extra were bought at \$5, but the prevailing rates for good are from \$3.00 to 3.75; ordinary are not wanted. *Calves*—A few fancy have been bought as high as \$25.00 each for Christmas, \$10.00 to 12.00 for first-class, \$6.00 to 8.00 for seconds, are the rates on the market. *Hogs*—A good number are being brought in by farmers, and fetch \$6.00 to 6.50.

FLOUR AND MEAL.—All grades of flour are in pretty good demand at prices which have not only been firm, but showed an advance in some lines. The stock in store on the 12th instant was 4,623 bbls. Super extra has been steady during the week at \$6.00 to 6.25; choice brands brought as high as \$6.40; extra has shown good enquiry at quotations; fancy has not been plentiful. Over our quotations would be paid for a good sample; super extra unchanged at \$5.00; superfine—there were sales as high as \$4.70 on Monday; all the above quotations are f. o. c. *Oatmeal* has been moving in generally small parcels at \$5.10 to 5.40; in car lots \$4.90 to 5.00; *Cornmeal* steady.

GRAIN.—The market is not active. Wheat showed some decline during the week. Barley also is lower. *Fall Wheat.*—Stock in store 66,604 bushels. The market has been easier somewhat. The figures paid are from \$1.25 to 1.27 at which there is not much offering. No 2 sold Wednesday 1.22 f.o.c.; No 3 we quote 1.15 to 1.17. Spring Wheat, of which there are 93783 bushels in store, is to-day worth \$1.17 to 1.18 and dull, a small lot sold at the latter figure. No 2 \$1.15 to 1.16 with a sale at the latter price. *Oats*—10,688 bushels in store. This grain is more scarce and somewhat more active, the quotation to-day being 41 to 43c; some inferior sold early in the week at 40c. *Barley*—Stock in store 435,924 bushels. The market is dull and lower; No. 1 will only fetch 79 to 81c; No. 2 steady at 68 to 70c; on Tuesday 69c was paid for a car load. *Peas*—Stock in store 20,156 bushels. The market has been rather bare and prices firm at 73 to 75c; one car load sold during the week at 73c. of No. 2 inspected.

GROCERIES.—Are not generally active, sales are limited in amount, buyers determining it appears to get along with as little as possible at a time. Payments are moderate only. *Coffees* are unchanged. *Fish* but little doing, prices are easier. *Fruit.*—No old Valencias in market, new bring 7½ to 8c. Currants the demand is small, but prices are firm. Advices from Patras report them very firm. *Molasses* moderately active, and at prices which are slightly in sellers favor. *Rice* is firm and tending upwards, the Liverpool quotation is 12/-, which would not permit it to be laid down at present quotations here. *Sugars.*—The demand here has fallen to very small proportions. In N. Y. the demand has been so slight that the feeling in some minds is towards a weakening of prices, but the stocks are so small that when the present election is over and trade resumes its tone a hardening is pretty sure to follow. *Teas.*—There is no movement except in a small retail way. Prices are maintained generally, but a large line would be conceded for. *Tobacco* as quoted in our price list. *Liquors.*—There is not the quantity selling this month which is generally expected. The principal articles asked for are old rye and malt, and even these are not moving in any great quantity.

HIDES.—The price has advanced to 7c. for No. 1 and 6c. for No. 2, in consequence of the increased demand from the States, whence the demand is strongly maintained. In contrast with this there is almost no demand from local sources, which is possibly to be accounted for by the fact that our tanners cannot pay the

current prices for hides and make leather at its present prices.

LEATHER.—The general trade is inactive, as stock-taking is the order of the day with shoe manufacturers. In sympathy with the increased price of hides, quotations for sole leathers must be advanced. Montreal markets are firm at the advance there stated. Other descriptions partake of the firmness, though as yet there is no quotable change, except in French calf, which we advance to \$1.12½ to 1.30. **Materials** are as we stated last week. **Oils** steady; fair stocks on hand.

PETROLEUM.—An advance in prices was made on Saturday last to 48c. for small lots, 47c. for 5 bbls., and 46c. for 10 bbls., and the tendency is still upward. The N. Y. market has been excited, and prices have advanced there several cents.

PROVISIONS.—This trade, upon the whole, is very dull, what movement exists is in small lots. The approach of Christmas does not appear to have stimulated dealers to the extent expected. **Butter.**—The market is inactive, no enquiry for anything but choice, which is scarce and wanted. Liverpool advices, up to 29th ult., state that arrivals have been remarkably large, and prices for the different kinds have receded. **Mess Pork** firm, and cannot be quoted under \$18.50 to 20, the rates of gold produces this appreciation in prices, rather than any change in the Chicago market, which is steady, but with an upward look. **Bacon.**—Long clear, no stock in market of any consequence, nominally as quoted; rolled is worth 11½ to 12½c; **Cumberland** may grow firmer as there seems a disposition to increase the price of hogs. **Smoked**—Breakfast brings from 12 to 13c, and is in fair supply. **Hams** are fairly active at 12 to 13c, a good many moving.

Cheese meets with very fair sale at 13½ for choice, of which a moderate supply is to hand; down to 10½ for early make, which is plentiful. Reesor's stilton is quoted at 14½ to 15c. **Lard** 12½ to 13c is paid only for choice in pails, tierced can be had at 11 to 11½. **Eggs.**—Fresh, will still bring 22 to 25, packed are principally selling at 19 to 21 and a good many are moving. **Hops** are still quiet at from 25 to 28c. Local brewers are pretty well stocked and there is but little foreign demand. **Tallow** steady at our quotation.

SALT.—Prices unchanged of English and Canadian. St. Ube's may be quoted at \$17.50 to 22.00, and not plentiful; a considerable amount is going into consumption.

Wool.—Pulled is dull; there is but small demand for ordinary supers, but extra supers are asked for. Any small lots of **Fleece** are quietly taken at 31 to 32c. The quantity offering is but small. **Sheepskins** have risen to \$1.25 to 1.50, at which prices all offering are taken. The supply is large, and the quantity generally good. There is active demand for all offering, but long-wooled skins are in especial demand.

930,000 HOOPS

For Flour Barrels—Good & Green.

To sell in car lots at

WATFORD, G.W.R.R.

CAMPBELL BROS.

H. L. HIME & CO.,
Stock Brokers and Estate Agents,
20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.

N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

NOTICE

Is hereby given that application will be made to the Parliament of Canada at the next session thereof, by the London and Ontario Investment Company (limited), for an act to amend the act passed in the 39th year of Her Majesty's reign, cap. 62, intitled "An Act to Incorporate the London and Ontario Investment Company (limited), and particularly to amend the fifth section of the said act by striking out the last clause thereof and enacting in lieu thereof that the total amount of sums to be borrowed, as mentioned in the said section, shall never exceed the amount of the capital subscribed, and upon which twenty per cent. has been paid or, and to amend the seventh section of the said act by striking out the last six words thereof, and to amend the fourth section of the said act by striking out the words "not exceeding eight per centum per annum," and to authorize the said company to make loans upon the security of stocks of banks, incorporated companies and municipal corporations, and to grant to the said company such other powers as may be granted to other similar companies at the said session;" and to amend the said act in other respects, and for other purposes.

Dated at Toronto this 30th day of November, 1876.

BEATTY, CHADWICK & BIGGAR,
Solicitors for Applicants.

Dissolution of Partnership.

This day by mutual consent the partnership heretofore existing under the name and style of "W. H. STRATFORD & SONS," General Wholesale Merchants, has been dissolved, W. H. Stratford, the senior partner, retiring from business.

The same business in all its branches will be continued hereafter by Joseph & Charles Stratford, under the name and style of "JOSEPH STRATFORD & BROTHER." All debts due the late firm will now be payable to the present firm of Joseph Stratford & Brother, who will pay all legal claims against the late firm on presentation at their office in Brantford.

WITNESS:
W. PARKINSON.

W. H. STRATFORD,
JOSEPH STRATFORD,
CHARLES STRATFORD.

Brantford, Nov. 17, 1876.

HUGH SLEIGH & CO.,
Silk Mills, Leek, England.
MACHINE SILKS of all descriptions,
TAILORS' TWIST,
HARDASH, & Co., & Co.
A full assortment in Stock. Orders received from
Wholesale Importers only.

T. STAVERT FISHER, Agent.
17 PHENIX BLOCK, TORONTO.

CHADWICK'S

"SUPER" improved SIX-CORD extra quality

Spool Cotton,
EAGLEY MILLS, BOLTON,

Specially adapted for all Machines.

Orders received from Wholesale Importers only.

T. STAVERT FISHER, Agent,
17 PHENIX BLOCK, TORONTO

Insolvent Act of 1875.

In the matter of Joseph Kennerley, an insolv. nt.
A first and final dividend sheet has been prepared open to objection until the 16th day of December, 1876, after which dividend will be paid.

JOHN KERR,
Assignee.

Toronto, 8th December, A.D. 1876.

DICKSON & BENNING,
MANUFACTURERS OF
PLUG TOBACCOS,
PARIS, Ont.

HARRY BLACK, Official Assignee, Accountant,
Fire, Life and Accident Insurance Agent. Chat-
ham, Ont.

THE ACCIDENT INSURANCE COMPANY 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.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.
EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.

W. H. Campbell, Agent for City of
Toronto.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employes, holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business. The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, JOHN RANKIN,
President. Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,
103 St. Francois Xavier Street,
MONTREAL,

GENERAL AGENTS:
Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the
United States, and London.
Mr. H. CRUGER, OAKLEY, Member of New York
Stock and Gold Exchanges, having joined our firm, we
are now prepared to execute orders for the Purchase and
Sale of Stocks on the New York Stock Exchange on the
same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

B. ALMON.

L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

**ALMON & MACKINTOSH,
BANKERS, BROKERS,**

AND
General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business trans-
acted.
Collections made without charge. Are prepared to
give every information regard to business concerns in
the Maritime Provinces.

Campbell & Cassels,

C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS

**TORONTO,
BANKERS AND BROKERS,**

Sterling Exchange, American Currency, Bonds and Stock
Gold, Silver and Canadian Stocks and Securities
Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE
COURT,

MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON

BARNSTON BROS.,

STOCK AND EXCHANGE BROKERS,

OF THE MONTREAL STOCK EXCHANGE.

No. 1 Hospital Street,
MONTREAL,

Transact a strictly Commission Business.

P. S. BARNSTON. A. S. BARNSTON. W. M. S. BARNSTON

**DONALDSON & LAIDLAW,
Accountants and Estate Agents**

22 ADELAIDE ST. EAST, TORONTO
P. O. BOX 1049.

Attending meetings of creditors, liquidating and wind-
up estates a specialty. Fire losses adjusted, and col-
lections made in city and country with despatch.

Correspondence Solicited.

J. DONALDSON, Late of Murdoch & Donaldson.
J. C. LAIDLAW, Late with Bank of Comm'ce.

S. R. WICKETT,

Importer, Manufacturer, and Wholesale Dealer in

Leathers, Shoe-findings, &c

Sole Agent for Ontario of J. H. Mooney's
Celebrated Colored & Fancy Leathers.

TANNERY, BROOKLIN, ONTARIO.

No. 52 Colborne Street,
TORONTO, ONT.

P. O. Box 322.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Dec. 14.	Montreal Dec. 14.
British North America	1,750,000	4,866,666	4,866,666	1,770,000	4 ct.	125	126 1/2
Canadian Bank of Commerce	1,000,000	6,000,000	6,000,000	1,900,000	4	97 1/2	98 1/2
Consolidated	1,000,000	3,477,224	232,000	200,000	3		
Du Feul	50	1,600,000	1,600,000	200,000	3		
Eastern Townships	50	1,500,000	1,723,996	275,000	4		
Exchange Bank	100	1,000,000	1,000,000	55,000	3		
Hamilton	100	1,000,000	590,310	499,690	4	98	99
Imperial	100	910,000	804,883 54	25,000	4	110	
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,570				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	93	
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,993,990	500,000	4		
Montreal	200	12,000,000	11,979,400	5,500,000	7	185 1/2	
Maritime	100	1,000,000	488,870		3		
Nationale	50	2,000,000	2,000,000	400,000	3 1/2		
Dominion Bank	50	970,250	970,250	270,000	4	130	131
Ontario Bank	40	3,000,000	2,951,596	525,000	4	103	103 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	100	840,100	501,250			80	82
Toronto	100	2,000,000	2,000,000	1,000,000	6	179	179
Union Bank	100	2,000,000	1,990,856	200,000	3 1/2		
Ville Marie	1,000,000	723,225					
Federal Bank	1,000,000	915,000		40,000	3 1/2	100 1/2	101 1/2
London & Can. Loan & Agency Co	50	3,000,000	300,000	57,000	5	143 1/2	145 1/2
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4 1/2	130	130
Canada Loan and Savings Company	50	1,750,000	1,750,000	580,465	6	180	181
Ontario Savings & Invest. Society	1,000,000	621,000	124,000		5	127 1/2	
Farmers' Loan and Savings Company	50	400,000	381,780		4	109 1/2	
Freehold Loan and Savings Company	100	500,000	500,000	130,000	5		141 1/2
Provident Loan Co.	1,000,000	512,473		35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,500	170,000	5	135	138
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	93	96
Provincial Building Society	100	350,000			4	80	85
Imperial Building Society	50	662,500	366,200	25,000	4 1/2	111	112 1/2
Building and Loan Association	25	750,000	628,000	65,800	4 1/2	120	
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	142	
Union Permanent Building Society	50	400,000	350,000	42,000	5	129 1/2	130 1/2
Western Canada Loan & Savings Co.	50	900,000	735,000	241,500	5	146	

(See elsewhere for this Report.)

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	101	
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p. c.		
Do. Corporation 6 1/2 ct.		
Do. 7 1/2 ct. Stock		
Toronto Corporation 6 1/2 ct., 20 years	98 1/2	
County Debentures	101 1/2	
Township Debentures	98	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov 8.)

No. Shares.	Last Dividend.	NAME OF COMPY	Share par val	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	19
50,000	20	C. Union F. L. & M	£50	5	15 1/2
5,000	10	Edinburgh Life	100	15	38 1/2
20,000	5 yearly	Guardian	100	50	68
12,000	£4 p.sh.	Imperial Fire	100	25	109
100,000	20	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	26
35,862	12	London Ass. Corp.	25	12 1/2	61 1/2
10,000	5	Lon. & Lancash. L.	10	1 1/2	3 1/2
391,752	15	Liv. Lon. & G. F. & L	20	2	12 1/2
20,000	20	Northern F. & L.	100	50	36 1/2
40,000	28	North Brit. & Mer	50	6	43
6,722	f 4 1/2 p. s.	Phoenix	100	3	230
200,000	15	Queen Fire & Life	10	1 1/2	3 1/2
100,000	40	Royal Insurance	20	3	16 1/2
100,000	12 1/2	Scott'h. Commercial	10	1	3
50,000	7 1/2	Scottish Imp. F. & L	10	1	1 1/2
20,000	10	Scot. Prov. F. & L	50	3	11
10,000	29 1/2	Standard Life	50	12	7 1/2 d
4,000	5	Star Life	25	1 1/2	12 1/2
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	£50	£50	122 1/2 124
2,500	5	Canada Life	50	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75	60
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	7 1/2	Western Assura'ce	40	20	146 147

AMERICAN.

When org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætina L. of Hart.	100	400	500
1819	30,000	Ætina F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180

RAILWAYS.

	Sh'rs.	London, Nov. 30.
Atlantic and St. Lawrence	£100	100 102
Do. do. 6 1/2 ct. stg. m. bds.	100	100 102
Canada Southern 7 p.c. 1st Mortgage		48 52
Do. do. 6 p.c. Pref Shares		48 52
Grand Trunk	100	8 8 1/2
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	99 101
Do. Eq. Bonds, 2nd charge	100	95 97
Do. First Preference, 5 1/2 p.c.	100	38 40
Do. Second Pref. Stock, 5 1/2 p.c.	100	24 1/2 25 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	14 1/2 15
Great Western	20 1/2	7 1/2 7 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	93 96
Do. 5 1/2 p.c. Deb. Stock		65 67
Do. 6 per cent Bonds 1890		92 95
International Bridge 6 p.c. Mort. Bds		102 104
Midland, 6 1/2 p.c. 1st Pref Bonds		100 40 50
Northern of Can., 6 1/2 p.c. First Pref. Bds.		100 98 100
Do. do. Second do.		100 60 92
Toronto, Grey and Bruce, Stock		100 50 55
Do. do. 1st Mor Bds		95
Toronto and Nipissing, 1st Mor Bds		100
Do. do. Roads		
Wellington, Grey & Bruce 7 p.c. 1st Mor		8 1/2 8 1/2

EXCHANGE.

	Toronto.	Montreal
Bank on London, 60 days		6 1/2 9 1/2
Gold Drafts do on sight		
American Silver	13 15 dis.	

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

It is an established fact that this Wheel gives at least 25 PER CENT. MORE POWER for the water used than the Leffel, Samson, or other Turbines in use. The makers will guarantee this or no sale. Send for circulars to

BARBER & HARRIS, MEAFORD, ONT

BANK OF MONTREAL.

The Bank of Montreal is prepared to issue

CIRCULAR NOTES

AND

LETTERS OF CREDIT, FOR TRAVELLERS,

Available in all Parts of the World.

Canada Screw Comp'y, DUNDAS, ONT.

Are making GIMLET POINTED SCREWS, BOLTS, RIVETS, &C., with improved machinery furnished by AMERICAN SCREW CO., PROVIDENCE, R. I.

Quality and finish warranted equal to any made in England or United States.

Orders solicited.

C. THURSTON,

Manager & Vice-President.

J. WALKER & CO., Montreal, Agts. for Quebec and Eastern Provinces.

STARCH, STARCH PURE WHITE, PURE BLUE, SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD, &c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

ESTABLISHED 1848.

T. NORTHEY,

Builder of Marine, Portable and Stationary **STEAM ENGINES AND BOILERS.**

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

IN THE SURROGATE COURT OF THE COUNTY OF YORK.

Notice is hereby given that an application will be made to the above named Court, on Saturday, the 16th day of December next, at the hour of 12 noon, or on such subsequent day as the application can be heard, for the appointment of Mrs. Eliza Jane Trout, of th. City of Toronto, widow, to be guardian of Flor nce Emma Trout, Rosa Hattie Trout, and John Herbert Trout, the infant children of John Malcom Trout, deceased, and that the letters of guardianship may be granted to the said Eliza Jane Trout, by the said Court, pursuant to the Statute in that behalf.

Dated this 23rd day of November, A.D. 1876.

BEATY, HAMILTON & CASSELS, Solicitors for the Applicant.

TORONTO PRICES CURRENT.—DEC. 14, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Mens' Calf Boots.....	3 00 25	Copper: Pig.....	0 21 0 22	Olive, common, gal.	1 05 1 10																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Kip Boots.....	2 20 3 00	Sheet.....	0 28 0 30	" salad, in bottles,	1 90 2 30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Stogas boots, No. 1	2 40 2 85	Cut Nails:		" salad, in bottles,	3 20 3 30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" " No. 2.....	2 00 2 50	12 dy. to 7in. p.kg. 100 lbs.	2 80 0 00	qt., per case.....	0 73 0 76																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Knee Boots.....	3 80 4 45	5 dy. to 10 dy.....	3 10 0 00	Spirits Turpentine.....	0 53 0 55																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Cong. gaiters & Bal	1 30 2 20	2 1/2 dy. to 4 dy.....	3 60 3 70	Whale, refined.....	0 75 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Boys' Kip boots.....	1 60 2 65	2 dy.....	4 40 4 50	Paints, &c.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
" Stoga Boots.....	1 40 2 00	Galvanized Iron:		White Lead, genuine, in	2 35 2 40																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 09 1/2	Oil, # 25 lbs.....	2 10 2 15																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Youths' Stogas.....	1 20 1 65	Best No. 24.....	0 08 0 09 1/2	Do. No. 1.....	1 85 1 90																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Womens' Bals & Gat, peg	1 20 1 60	" 26.....	0 08 1/2 0 08 1/2	" 2.....	1 65 1 75																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" " M.S.....	1 50 2 30	" 28.....	0 08 1/2 0 09 1/2	3.....	1 05 1 10																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Batts.....	0 90 1 00	Horse Nails:		White Lead, dry.....	0 06 1/2 0 08																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Misses' Bals.....	0 95 1 35	Guest's or Griffin's as-	0 00 0 00	Red Lead.....	0 06 1/2 0 07 1/2																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Batts.....	0 70 1 00	sorted sizes.....	0 19 0 20	Venetian Red, English.....	0 02 1/2 0 03																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Childs' Bals.....	0 70 0 90	E. T. or W. assd. sizes	0 16 0 16 1/2	Yellow Ochre, French.....	0 02 1/2 0 03																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Batts.....	0 55 0 75	Patent Hammered do.	0 16 0 16 1/2	Whiting.....	0 85 1 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Turned Cackp. doz	4 50 4 80	Iron (at 6 months):		Petroleum.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Drugs.		Pig—Gartsherrrie, No. 1	00 00 00 00	(Refined, # gallon.)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Aloe Cape.....	0 16 0 20	Summerlee.....	22 03 23 00	Delivered at London, Ont	0 36 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
A. um.....	0 02 1/2 0 03	Eguntion No. 1.....	21 00 21 50	No. 1, 5 cars	0 39 0 00	Borax.....	0 13 0 15	" No. 3.....	0 00 0 00	" single bris.	0 40 0 00	Castor Oil.....	0 11 0 12	W. W. & Co.....	00 00 00 00	" 5 bris.....	0 41 0 00	Cautic Soda.....	0 03 1/2 0 04	American.....	00 22 50	Benzine.....	0 00 0 42	Cream Tartar.....	0 29 0 32	Bar # 100 lb.....	2 00 2 10	Produce.		Epsom Salts.....	0 02 1/2 0 03	Refined—Amer.....	2 25 2 35	Flour (per brl.): f.o.c		Extract Logwood.....	0 11 1/2 0 12	Hoops—Coopers	2 60 2 75	Superior extra.....	6 00 6 40	Indigo, Madras.....	0 75 85	" Band.....	2 60 2 75	Extra.....	0 00 0 50	Madder.....	0 10 0 13	Boiler Plates.....	3 00 4 00	Fancy.....	5 25 0 00	Opium.....	7 60 7 75	Canada Plates M.L.S.....	4 00 4 25	Spring wheat, extra	5 00 0 00	Oxalic Acid.....	0 16 0 20	Garth.....	4 00 4 12	Superhine.....	4 65 0 00	Potass Iodide.....	2 75 2 90	Arrow.....	4 00 4 25	Oatmeal.....	4 75 5 00	Quinine.....	3 35 3 50	Lead (at 4 months):		Corneal, small lots.....	2 75 3 00	Soda Ash.....	0 03 1/2 0 05	Bar # 100 lbs.....	0 06 1/2 0 06 1/2	Grain: f.o.b.		Soda Bicarb, per keg.....	4 00 4 25	Sheet.....	0 07 0 07 1/2	Fall Wheat, No. 1.....	1 25 1 27	Tartaric Acid.....	0 45 0 48	Shot.....		" No. 2.....	1 21 1 22	Groceries.		Iron Wire (4 months):		" No. 3.....	1 15 1 17	Coffees: Java, # lb.....	0 28 0 31	No. 6, # bundle.....	2 30 2 40	Spring Wheat, No. 1.....	1 17 1 18	" Singapore.....	0 26 0 28	" 9.....	2 50 2 70	" No. 2.....	1 15 1 16	" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	Oats.....	0 41 0 43	" Rio.....	0 21 0 23	" 16.....	3 00 3 50	Barley, No. 1.....	0 79 0 81	" Mocha.....	0 35 0 00	Powder:		" No. 2.....	0 68 0 70	" Canso.....	0 00 0 00	Blasting Canada.....	3 50 0 00	Peas.....	0 73 0 75	" round.....	0 30 0 35	FF.....	4 25 4 75	Provisions.		" scaled.....	9 00 10 00	FFF.....	5 00 5 25	Butter, choice, # lb.....	0 80 0 88	Fish: Herrings, Lab.		Blasting, English.....	3 50 3 75	" ordinary.....	0 16 0 17	" Canso.....	0 00 0 00	FF..... loose.....	5 00 0 00	Cheese.....	0 10 1/2 0 13	" round.....	0 30 0 35	FFF.....	5 25 0 00	Pork, mess.....	18 00 19 50	" scaled.....	9 00 10 00	Pressed Spikes (4 months):		Bacon, long clear.....	0 10 1/2 0 11	Mackerel, bris.....	3 50 3 75	Regular sizes, lb.....	4 50 6 00	" Cumberland cut.....	0 8 0 9 1/2	White Fish.....	3 25 3 50	Extra.....	6 00 7 00	" smoked.....	0 10 0 11	Trout.....	15 50 16 00	Trin Plate (4 months):		Hams, smoked.....	0 12 0 13	Salmon, salt water.....	5 50 5 75	IC Coke.....	0 00 7 25	Lard.....	0 11 1/2 0 13	Dry Cod, # 112 lbs.....	1 80 2 00	IX.....	0 00 9 25	Eggs.....	0 19 0 22	Fruits: Raisins, Layer, 75		ICX.....	00 00 11 25	Hops.....	0 25 0 28	" Ditto, old.....	1 30 1 60	IXX.....	00 00 7 00	Tallow rendered.....	0 07 1/2 0 08	" Sultanas.....	0 10 1/2 0 11	DC.....	0 00 7 00	Salt, etc.		" Valentias, old.....	0 06 0 06 1/2	Hides & Skins, # lb:		Liverpool coarse.....	0 75 0 85	" New do.....	0 06 1/2 0 06 1/2	Green, No. 1.....	0 07 0 07 1/2	Canadian.....	1 05 0 00	Currants, 1876.....	0 05 1/2 0 05 1/2	" No. 2.....	0 06 0 06 1/2	St. Ube's.....	17 50 22 00	" old.....	0 33 0 35	Cured and inspected	0 07 0 07 1/2	Wines, Liquors, &c		Molasses: Clayed, # gall.		Calfskins, green.....	0 08 0 11	Ale: English, pts.....	1 65 2 00	Syrups, Standard.....	0 48 0 55	" cured.....	0 00 0 12	" qts.....	2 70 2 90	" Golden.....	0 56 0 60	Sheepskins.....	1 25 0 00	Brandy: Hennessy's # gal.	3 00 3 25	" Ext. Golden.....	0 62 0 70	Leather, @ 4 months:		Martell's.....	2 80 3 00	" Amber.....	0 62 0 70	Spanish Sole, 1st quality	0 25 0 29	Hennessy's cases	11 00 10 50	Rice.....		all wghts, lb.....	0 23 0 25	Martell's.....	8 50 9 50	Spices:		Do. No. 2.....	0 26 0 29	Old Dupuy & Co.....	0 00 8 50	Cassia, whole, # lb.....	0 18 0 25	Slaughter, heavy.....	0 24 0 26	J. Robin & Co.....	8 00 8 50	Cloves.....	0 42 0 50	Do. light.....	0 24 0 26	Gin: De Kuypers # gal.....	1 85 1 90	Nutmegs.....	0 80 1 20	Harness.....	0 24 0 28	" B. & D.....	1 75 1 85	Ginger, ground.....	0 25 0 35	Upper heavy.....	0 32 0 34	" red cases.....	4 50 4 75	" Jamaica, root.....	0 21 0 27	" light.....	0 35 0 38	Booth's Old Tom.....	0 00 6 50	Pepper, black.....	0 12 0 14	Kip skins, French.....	0 90 1 10	Rum, Jamaica 16 o.p.....	2 25 2 40	Sugars—Porto Rico, # lb	0 10 0 10 1/2	English.....	0 70 0 90	Demerara.....	1 85 2 00	Centrifugal, in boxes.....	0 00 0 00	Hemlock Calf (30 to 35	0 70 0 90	Whisky		Cuba.....	0 10 0 10 1/2	lbs.), per doz.....	0 50 0 60	GOODERHAM & WORTS'		Eng. & Scotch refined yel.	0 10 0 12	Do. light.....	0 50 0 60	Terms Cash.—Under 5		Dry Crushed.....	0 12 1/2 0 13	French Calf.....	1 12 1 30	brls., nett.; 5 to 10 brls.		Ground.....	0 11 1/2 0 12 1/2	Splits, large, # lb.....	0 25 0 30	2 1/2 p.c. off; 10 brls. and		Teas:		" small.....	0 18 0 20	over, 5 p.c. off.		Japan common to good.....	0 25 0 45	Enamelled Cow, per ft.....	0 19 0 21	The following are our		" fine to choicest.....	0 60 0 65	Patent.....	0 20 0 21	pres-n prices of Spirits:		Colored, common to fine	0 40 0 65	Pebble Grain.....	0 13 17	Alcohol, 65 o.p. # 1. gall	In Duty Bond. Paid	Congou & Souchong.....	0 25 0 75	Buff.....	0 14 0 16	" Pure Spirits.....	0 57 2 14	Oolong, good to fine.....	0 45 0 60	Russetts, light.....	0 25 0 35	" 50.....	0 51 1 94	Y. Hyson, com. to good.....	0 29 0 38	Gambier.....	0 00 0 07	" 25 u.p.....	0 27 0 99	Medium to choice.....	0 40 0 55	Sumac.....	0 07 0 00	Family Proof Whisky.....	0 32 1 08	Extra choice.....	0 60 0 75	Degras.....	0 00 0 08	Old Bourbon.....	0 32 1 08	Gunpowd com. to med.....	0 35 0 40	Oils.		" Rye.....	0 30 1 02	" med. to fine.....	0 45 0 58	Cod Oil.....	0 65 0 75	" Toddy.....	0 30 1 02	" fine to finest.....	0 60 0 80	Straits Oil.....	0 50 0 55	" Malt.....	0 30 1 02	Hyson.....	0 30 0 80	Lard, extra.....	1 00 1 05	Domestic Whisky, 32 u.p	0 24 0 80	Imperial.....	0 35 0 75	" No. 1.....	0 92 0 97	Old Rye, 5 years old.....	0 98 1 68	Tobacco—Manufactured:		" No. 2.....	0 85 0 90	Wool.		Dark 5 & ros.....	0 43 0 46	Stocks, mach.....	0 50 0 55	Fleecs, lb.....	0 00 0 28	" Western Leaf,		Duncan-Clark & Co's.....	0 45 0 00	Fuller.....	0 25 0 30	" (good to fine	0 41 0 45	Linsed raw.....	60 0 61			Brightsorts, gd. to fine.....	0 60 0 65	" boiled.....	0 64 0 65			" choice.....	0 70 0 80	Machinery.....	0 30 0 40			Solace.....	0 33 0 55					Hardware.....						Tin (four months):.....						Block, # lb.....	0 22 0 23					Grain.....	0 24 0 26				
Borax.....	0 13 0 15	" No. 3.....	0 00 0 00	" single bris.	0 40 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Castor Oil.....	0 11 0 12	W. W. & Co.....	00 00 00 00	" 5 bris.....	0 41 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Cautic Soda.....	0 03 1/2 0 04	American.....	00 22 50	Benzine.....	0 00 0 42																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Cream Tartar.....	0 29 0 32	Bar # 100 lb.....	2 00 2 10	Produce.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Epsom Salts.....	0 02 1/2 0 03	Refined—Amer.....	2 25 2 35	Flour (per brl.): f.o.c																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Extract Logwood.....	0 11 1/2 0 12	Hoops—Coopers	2 60 2 75	Superior extra.....	6 00 6 40																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Indigo, Madras.....	0 75 85	" Band.....	2 60 2 75	Extra.....	0 00 0 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Madder.....	0 10 0 13	Boiler Plates.....	3 00 4 00	Fancy.....	5 25 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Opium.....	7 60 7 75	Canada Plates M.L.S.....	4 00 4 25	Spring wheat, extra	5 00 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Oxalic Acid.....	0 16 0 20	Garth.....	4 00 4 12	Superhine.....	4 65 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Potass Iodide.....	2 75 2 90	Arrow.....	4 00 4 25	Oatmeal.....	4 75 5 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Quinine.....	3 35 3 50	Lead (at 4 months):		Corneal, small lots.....	2 75 3 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Soda Ash.....	0 03 1/2 0 05	Bar # 100 lbs.....	0 06 1/2 0 06 1/2	Grain: f.o.b.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Soda Bicarb, per keg.....	4 00 4 25	Sheet.....	0 07 0 07 1/2	Fall Wheat, No. 1.....	1 25 1 27																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Tartaric Acid.....	0 45 0 48	Shot.....		" No. 2.....	1 21 1 22																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Groceries.		Iron Wire (4 months):		" No. 3.....	1 15 1 17																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Coffees: Java, # lb.....	0 28 0 31	No. 6, # bundle.....	2 30 2 40	Spring Wheat, No. 1.....	1 17 1 18																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Singapore.....	0 26 0 28	" 9.....	2 50 2 70	" No. 2.....	1 15 1 16																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	Oats.....	0 41 0 43																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Rio.....	0 21 0 23	" 16.....	3 00 3 50	Barley, No. 1.....	0 79 0 81																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Mocha.....	0 35 0 00	Powder:		" No. 2.....	0 68 0 70																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Canso.....	0 00 0 00	Blasting Canada.....	3 50 0 00	Peas.....	0 73 0 75																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" round.....	0 30 0 35	FF.....	4 25 4 75	Provisions.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
" scaled.....	9 00 10 00	FFF.....	5 00 5 25	Butter, choice, # lb.....	0 80 0 88																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Fish: Herrings, Lab.		Blasting, English.....	3 50 3 75	" ordinary.....	0 16 0 17																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Canso.....	0 00 0 00	FF..... loose.....	5 00 0 00	Cheese.....	0 10 1/2 0 13																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" round.....	0 30 0 35	FFF.....	5 25 0 00	Pork, mess.....	18 00 19 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" scaled.....	9 00 10 00	Pressed Spikes (4 months):		Bacon, long clear.....	0 10 1/2 0 11																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Mackerel, bris.....	3 50 3 75	Regular sizes, lb.....	4 50 6 00	" Cumberland cut.....	0 8 0 9 1/2																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
White Fish.....	3 25 3 50	Extra.....	6 00 7 00	" smoked.....	0 10 0 11																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Trout.....	15 50 16 00	Trin Plate (4 months):		Hams, smoked.....	0 12 0 13																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Salmon, salt water.....	5 50 5 75	IC Coke.....	0 00 7 25	Lard.....	0 11 1/2 0 13																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Dry Cod, # 112 lbs.....	1 80 2 00	IX.....	0 00 9 25	Eggs.....	0 19 0 22																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Fruits: Raisins, Layer, 75		ICX.....	00 00 11 25	Hops.....	0 25 0 28																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Ditto, old.....	1 30 1 60	IXX.....	00 00 7 00	Tallow rendered.....	0 07 1/2 0 08																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Sultanas.....	0 10 1/2 0 11	DC.....	0 00 7 00	Salt, etc.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
" Valentias, old.....	0 06 0 06 1/2	Hides & Skins, # lb:		Liverpool coarse.....	0 75 0 85																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" New do.....	0 06 1/2 0 06 1/2	Green, No. 1.....	0 07 0 07 1/2	Canadian.....	1 05 0 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Currants, 1876.....	0 05 1/2 0 05 1/2	" No. 2.....	0 06 0 06 1/2	St. Ube's.....	17 50 22 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" old.....	0 33 0 35	Cured and inspected	0 07 0 07 1/2	Wines, Liquors, &c																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Molasses: Clayed, # gall.		Calfskins, green.....	0 08 0 11	Ale: English, pts.....	1 65 2 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Syrups, Standard.....	0 48 0 55	" cured.....	0 00 0 12	" qts.....	2 70 2 90																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Golden.....	0 56 0 60	Sheepskins.....	1 25 0 00	Brandy: Hennessy's # gal.	3 00 3 25																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Ext. Golden.....	0 62 0 70	Leather, @ 4 months:		Martell's.....	2 80 3 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Amber.....	0 62 0 70	Spanish Sole, 1st quality	0 25 0 29	Hennessy's cases	11 00 10 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Rice.....		all wghts, lb.....	0 23 0 25	Martell's.....	8 50 9 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Spices:		Do. No. 2.....	0 26 0 29	Old Dupuy & Co.....	0 00 8 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Cassia, whole, # lb.....	0 18 0 25	Slaughter, heavy.....	0 24 0 26	J. Robin & Co.....	8 00 8 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Cloves.....	0 42 0 50	Do. light.....	0 24 0 26	Gin: De Kuypers # gal.....	1 85 1 90																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Nutmegs.....	0 80 1 20	Harness.....	0 24 0 28	" B. & D.....	1 75 1 85																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Ginger, ground.....	0 25 0 35	Upper heavy.....	0 32 0 34	" red cases.....	4 50 4 75																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Jamaica, root.....	0 21 0 27	" light.....	0 35 0 38	Booth's Old Tom.....	0 00 6 50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Pepper, black.....	0 12 0 14	Kip skins, French.....	0 90 1 10	Rum, Jamaica 16 o.p.....	2 25 2 40																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Sugars—Porto Rico, # lb	0 10 0 10 1/2	English.....	0 70 0 90	Demerara.....	1 85 2 00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Centrifugal, in boxes.....	0 00 0 00	Hemlock Calf (30 to 35	0 70 0 90	Whisky																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Cuba.....	0 10 0 10 1/2	lbs.), per doz.....	0 50 0 60	GOODERHAM & WORTS'																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Eng. & Scotch refined yel.	0 10 0 12	Do. light.....	0 50 0 60	Terms Cash.—Under 5																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Dry Crushed.....	0 12 1/2 0 13	French Calf.....	1 12 1 30	brls., nett.; 5 to 10 brls.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Ground.....	0 11 1/2 0 12 1/2	Splits, large, # lb.....	0 25 0 30	2 1/2 p.c. off; 10 brls. and																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Teas:		" small.....	0 18 0 20	over, 5 p.c. off.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Japan common to good.....	0 25 0 45	Enamelled Cow, per ft.....	0 19 0 21	The following are our																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
" fine to choicest.....	0 60 0 65	Patent.....	0 20 0 21	pres-n prices of Spirits:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Colored, common to fine	0 40 0 65	Pebble Grain.....	0 13 17	Alcohol, 65 o.p. # 1. gall	In Duty Bond. Paid																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Congou & Souchong.....	0 25 0 75	Buff.....	0 14 0 16	" Pure Spirits.....	0 57 2 14																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Oolong, good to fine.....	0 45 0 60	Russetts, light.....	0 25 0 35	" 50.....	0 51 1 94																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Y. Hyson, com. to good.....	0 29 0 38	Gambier.....	0 00 0 07	" 25 u.p.....	0 27 0 99																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Medium to choice.....	0 40 0 55	Sumac.....	0 07 0 00	Family Proof Whisky.....	0 32 1 08																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Extra choice.....	0 60 0 75	Degras.....	0 00 0 08	Old Bourbon.....	0 32 1 08																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Gunpowd com. to med.....	0 35 0 40	Oils.		" Rye.....	0 30 1 02																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" med. to fine.....	0 45 0 58	Cod Oil.....	0 65 0 75	" Toddy.....	0 30 1 02																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" fine to finest.....	0 60 0 80	Straits Oil.....	0 50 0 55	" Malt.....	0 30 1 02																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Hyson.....	0 30 0 80	Lard, extra.....	1 00 1 05	Domestic Whisky, 32 u.p	0 24 0 80																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Imperial.....	0 35 0 75	" No. 1.....	0 92 0 97	Old Rye, 5 years old.....	0 98 1 68																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Tobacco—Manufactured:		" No. 2.....	0 85 0 90	Wool.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Dark 5 & ros.....	0 43 0 46	Stocks, mach.....	0 50 0 55	Fleecs, lb.....	0 00 0 28																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" Western Leaf,		Duncan-Clark & Co's.....	0 45 0 00	Fuller.....	0 25 0 30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
" (good to fine	0 41 0 45	Linsed raw.....	60 0 61																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Brightsorts, gd. to fine.....	0 60 0 65	" boiled.....	0 64 0 65																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
" choice.....	0 70 0 80	Machinery.....	0 30 0 40																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Solace.....	0 33 0 55																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Hardware.....																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Tin (four months):.....																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Block, # lb.....	0 22 0 23																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Grain.....	0 24 0 26																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												

SUN MUTUAL

Life Insurance Company.

HOME OFFICE:

164 St. James Street, Montreal.

President: THOS. WORKMAN, Esq., M.P.
Vice-President: T. J. CLAXTON, Esq.
M. H. GAULT, Esq., Managing Director.

TORONTO BOARD: Hon. John McMurrich,
Jas. Bethune, Esq., Q.C., M.P.P.
A. M. Smith, Esq.
Warring Kennedy, Esq.
John Fiskin, Esq.
Hon. S. C. Wood.
Angus Morrison, Esq., Mayor.

HAMILTON BOARD: E. Browne, Esq.
J. W. Bickle, Esq.
J. M. Burns, Esq., Consolidated B'k.
John Proctor, Esq.
B. E. Charlton, Esq.
J. Eastwood, Esq.
George Roach, Esq., Mayor.

LIFE AND ACCIDENT.

Policies Non-forfeitable. Return of premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.

All Pure Insurance. No Tontine, periodical examinations, or chance of policies being diminished on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.

Manager for Toronto, } R. H. HOSKIN.
No. 8 Imperial Buildings.

R. MACAULAY, Secretary.

Wanted one or two First-class Travellers; also Local Agents for unoccupied territory.

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

The Quinquennial Division of Profits takes place at the close of 1876, so that persons insuring now will rank for a full year's profits at the end of the year.

The CONFEDERATION, besides being a Home Company, offers the following advantages:—

- 1st. The Life rates, with profits, at all the average ages are lower than those charged by other Companies.
- 2nd. 90 per cent of the profits are distributed to holders of participating Policies.
- 3rd. Surrender values are given either in cash on paid-up insurance after two annual premiums have been made.
- 4 h. It is the only Company which offers the Canadian public the high security of the Institute of Actuaries, Mortality and $\frac{4}{5}$ per cent. interest, with ANNUAL valuations. Policy-holders cannot value this too highly.
- 5th. The Special Term Rates meet the necessity of the "hard times." They afford a FIXED amount of insurance at less than two-thirds the usual All Lite rates, and provide for changing to the Ordinary Life or Endowment within 5 years without further medical examination.

SPECIAL TERM RATES PER \$1,000.

Age.	25.	30.	35.	40.	45.
5 years	\$9 96	\$11 61	\$13 50	\$15 51	\$19 55
7 years	10 28	11 91	13 80	16 14	20 49
10 years	10 62	12 44	14 37	17 26	21 98

Full rates and particulars will be given at the Head Office or Agencies.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits, rates of premium are charged
LOWER THAN HAVE EVER BEFORE
BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

The above table, and a full explanation of the "Minimum" system, are published and may be had upon application.

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.

With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.
JOHN FISKIN, Esq.
A. M. SMITH, Esq.

NOAH BARNHART, Esq.
ROBERT BEATY, Esq.
WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, Managing Director.

FRED'K C. G. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

JAMES PRINGLE, General Agent.

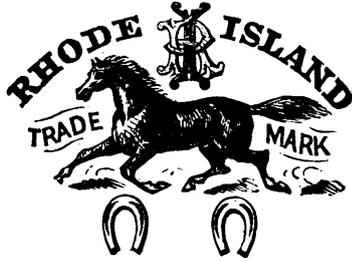
Marine Inspector.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire. On Hull, Cargo, and Freight against the perils of Inland Navigation On Cargo Risks with the Maritime Provinces by sail or steam. On Carriages by steamers to British Ports.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber,
Unexcelled Honey.	Honey
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns



We are manufacturing above celebrated make of

HORSE SHOES,

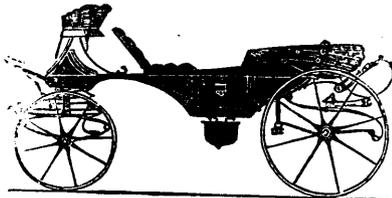
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The **Rhode Island horse shoes** are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.



**JOHN WEBSTER,
CARRIAGE BUILDER,
17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.
TORONTO**

H. R. IVES & CO.,
Manufacturers of Builders' and House Furnishing
HARDWARE,
STOVES, WIRE
IRON BED- WORK,
STEADS, &c.

Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Creatings for Roofs, &c. Designs furnished on application. Workset up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices.

Castings to order.
113 to 125 Queen Street, Montreal.

**Aikenhead & Crombie
TORONTO.**

*Fire Irons, Coal Scoops & Cornices
in great variety.*

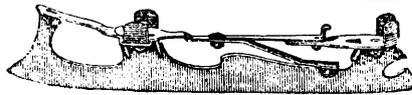
BARNEY & BERRIE'S, {SKATES} ACME, &c., &c.
WHOLESALE AND RETAIL AGENTS.

**Ontario
Baking
Powder,**

White, Odorless, and does not discolor.

40c Packages.

Manufactured. Try it and be convinced.
For Sale at principal Grocery stores.



The **STAR MANUFACTURING COMPANY'S
ACME CLUB SKATE (FORBES' PATENT) Superior
to every other Style.**

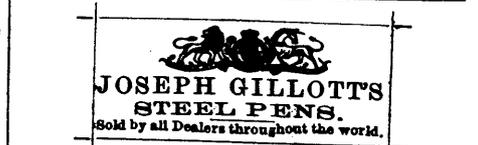
Address—72 BEDFORD ROW, HALIFAX, N.S.
Aug. 12, 1876.

Leffel Double Turbine Water Wheels.

**BUILT OF BEST MATERIALS AND
WORKMANSHIP.**

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
**PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.**



McCAUSLAND, UPHAM & CO.,
MANUFACTURERS OF
PATENT AND ENAMELLED LEATHER,

**Splits and Calfskins,
KING STREET, FREDERICTON, N. B.**
All orders served with punctuality and despatch.

**W. C. PERLEY,
Barrister and Attorney-at-Law,
SOLICITOR, NOTARY PUBLIC, &c.,
ST. JOHN. N.B.**

Satisfactory references in any part of Canada or the United States can be given, if required.

**VICTORIA TOBACCO WORKS,
WINDSOR, ONT.**

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.
MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG
Our specialties. Orders solicited and promptly filled.
C. H. GIRDLESTONE & CO.;
Box 455, Windsor, Ont.

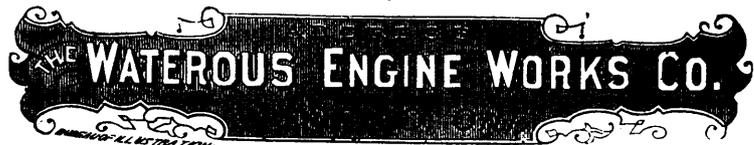
FOR PORTABLE SAW MILLS,
That will cut 2,000 feet of Lumber in a single hour.
GRIST MILLS,
That will grind a 100 barrels of Flour, while using only one cord of wood.
ECONOMICAL ENGINES,
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS

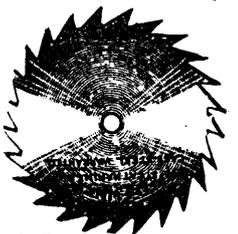


CENTENNIAL MEDALS.
ST. CATHARINES SAW WORKS

AWARDED THE
ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,
Also an **INTERNATIONAL MEDAL,**

Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

R. H. SMITH & CO., Successors to J. Flint,
St. Catharines, Ontario.





ALEX. W. OGILVIE, M. P. P.,
President.

WILLIAM ANGUS,
First Vice-President.

HENRY LYE, Secretary.
CHARLES D. HANSON, Chief Inspector.

Agents in Toronto:

FRED'K A. BALL and THOS. R. WOOD.

Deposit with Dominion Government \$50,000.
 Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

**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 PATERSON, Esq.
Hon. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
	ED. HOOPER, Esq.

GOVERNOR	PETER PATERSON, Esq.
DEPUTY GOVERNOR	Hon. WM. CAYLEY.
<i>Inspector</i>	JOHN F. McCUAIG,
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.

CANADA
Agricultural Insurance Co.

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

**Head Office: 180 St. James St.,
 MONTREAL.**

President, - - - WM. ANGUS.
Vice-President, - A. DESJARDINS, M.P.
Managing Dir. & Sec'y, EDWARD H. GOFF.
Chief Inspector, - - JAMES H. SMITH.

**WESTERN BRANCH OFFICE :
 KING STREET, COBOURG, ONT.**

W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

This Company makes a speciality of Insuring Farm Property, Private Residences, and non-hazardous property against Loss by Fire and Lightning.

Agent at Toronto: WM. CAMPBELL.
OFFICE—1 Court Street.

THE OTTAWA
AGRICULTURAL INSURANCE
COMPANY.

INCORPORATED 1874, - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President.
H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA!

**HEAD OFFICE - - VICTORIA CHAMBERS,
 WELLINGTON ST., OTTAWA.**

DR. M. E. VALOIS, Inspector for Province of Quebec.
IAS. BLACKBURN, Secretary.

BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.
 Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
 Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
 15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
 144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.
 Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

UNION MUTUAL Life Insurance Co., of Maine

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT BOSTON, 1849.

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

JOHN E. DeWITT, President. DANIEL SHARP, Vice-President.
Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,411 13
In Interest	3,607,902 69
<i>Total Income from all sources</i>	<i>\$22,039,113 82</i>

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
<i>Total Payments to Policy-holders</i>	<i>\$9,735,538 75</i>
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-Insurance	19,374 09
<i>Total Disbursements</i>	<i>\$13,536,320 27</i>

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,037,113 82

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

J. H. McNAIRN, General Agent, Toronto.
C. B. CUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *seventy millions of dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which only is limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

Joseph E. Knapp, President. John R. Hegeman, Vice-President.
Robert A. Granniss, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, Fredericton, N. B. JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax. Major B. R. CORWIN, New York.

FREDERICK A. MOORE, Esq.,

60 Church Street, Toronto,
Manager for Ontario and Quebec

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.
Manager Maritime Provinces.

Incorporated A.D. 1874

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE--HAMILTON, ONT.

CAPITAL, \$1,000,000, FULLY SUBSCRIBED.

Deposited with Dominion Government, \$50,000.

DIRECTORS:

PRESIDENT.

JOHN WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
MANAGER AND SECRETARY—CHARLES D. CORY.

VICE-PRESIDENTS.

GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M.P., County of Haldimand.

H. P. COBURN Esq., (of Messrs. L. D. Sawyer & Co.) Manfr, Hamilton.
LYMAN MOORE, Esq., Manufacturer, and Pres't H. S. Ry. Co.,
GEO. RUTHERFORD, Esq., (of Messrs. Rutherford & Co.) Mnrfr, "
F. P. BICKLEY, Esq., (of Messrs. Sanford, Vail & Bickley,) Merch't, "
H. H. HURD, Esq., (of Messrs. Hurd & Roberts, Manufacturer, "
J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.) Merchant, "
E. VERNON, Esq., M.D. "
JAMES REID, Esq., Manufacturer, "
CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.) Merch't, "
J. M. BUCHAN, Esq., M.A., Inspector of High Schools, "
WILLIAM HARRIS, Esq., Merchant, "



A. MACALLUM, Esq., M.A. Public School Inspector, Hamilton.
GEORGE LEE, Esq., Merchant, Hamilton.
C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
WM. ELLIOTT, Esq., (of Messrs. Elliott & Co.) Merchant, Toronto.
DONALD SMITH, Esq., Merchant, Hamilton.
THOMAS H. PARKER, Esq., Woodstock.
GEO. A. COX, Esq., Peterboro'.
McLEOD STEWART, Esq., Barrister, &c., Ottawa.
ALEX. B. PETRIE, Esq., Druggist, Guelph.
WM. WORKMAN, Esq., Ex-Mayor, Montreal.
DANIEL J. REES, Esq., Director "Metropolitan Bank," Montreal.

BRANCH OFFICES:

Montreal.—No. 329 Notre Dame Street.
SIMPSON & BETHUNE, General Agents.
Manitoba Agency.—Winnipeg.
ROB'T STRANG.

Halifax, Nova Scotia.—No. 22 Prince Street.
CAPT. C. J. P. CLARKSON, General Agent.
St. John, New Brunswick.—No. 51 Princess Street.
IRA CORNWALL, Jr., General Agent.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer..... J. A. Hays.
Brantford..... Thomas Botham.
Barrie..... C. H. Clark.
Brockville..... White & Weatherhead.
Belleville..... Somerville & Foster.
Chatham..... W. H. Morrish.
Collingwood..... W. A. Hamilton.
County of Bruce..... R. Cunningham, Guelph.
Dundas..... R. F. Suter.
Goderich..... A. Mc. D. Allan.
Guelph..... Higgenbotham & McLagan.

Ingersoll..... C. E. Chadwick and C. H. Sorley.
Kingson..... R. W. Van deWater.
London..... F. J. Hammond.
Listowel..... Geo. Sutherland.
Morrisburg..... D. A. Breakenridge.
Ottawa..... B. C. W. MacCuaig.
Owen Sound..... John G. Francis.
Paris..... Chas. Whitlaw.
Peterboro..... Geo. A. Cox.
Port Hope..... A. M. Cosby.
Port Ryerse..... John W. Ryerson.
Quebec City..... Alex. Fraser.

Sarnia..... W. McCall.
Simcoe..... Thomas R. Nelles,
St. Thomas..... Geo. T. Claris.
Stratford..... W. J. Hyde.
St. Mary's..... W. L. Hutton & Son.
Strathroy..... John Irwin.
St. Catharines..... L. C. Camp.
Toronto..... Scott & Walmaley.
Windsor..... Fraser & Johnston.
Woodstock..... Charles L. Beard.

**STADACONA
FIRE & LIFE
INSURANCE COMPANY.**

Incorporated 26th May, 1874.

Head Office—20 Peter Street, Quebec:

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31ST DEC., 1875.

Authorized Capital	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000
Total Revenue, Fire Premiums, & Interest ...	223,775
Total Losses	63,528
Invested Funds	194,713
Cash in hand and Deposit	49,193
Other Assets	49,888
Total Assets	\$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.

General Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District:

JOS. B. REED,
Imperial Buildings, 30 Adelaide St. East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, On

CUSTOMS DEPARTMENT.

Ottawa, Nov. 10, 1876.

Authorized discount on American Invoices until further notice: 8 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

TORONTO

FUEL ASSOCIATION

G. & J. KEITH, Proprietors.

Offices—124 King St. East. and No. 1 Union Block, Toronto Street.

Coal of all kinds always on hand. City orders promptly delivered. Orders from country dealers will receive prompt attention. Quotations given on application.

Yard—Esplanade St. near Nipissing station.

Insurance.

**QUEEN
Insurance Co'y.**

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

**Canada Farmers'
Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.

THOMAS STOCK, *President.*

RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.	
Paid-up Capital	£250,000 Stg.
Revenue for 1874	1,283,772 "
Accumulated Funds	3,544,752 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

The next DISTRIBUTION OF PROFITS will take place at 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,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Insurance.

**THE STANDARD
LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, *Manager, Montreal.*

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, *Agent and Inspector of Agencies.*

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 Pall Mall.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**THE NIAGARA DISTRICT
MUTUAL FIRE INSURANCE COMPANY**

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,

ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., *President.*

J. DOUGLAS, Mayor of St. Catharines, *Vice-President.*

THOS. H. GRAYDON, *Inspector.*

HENRY M. GILES, *Secretary-Treasurer.*

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office,

Guelph, Ont

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, *Sec.* J. W. WALDEN, M.D., *Pres.*

J. HUGHES, *Inspector.*

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*

JOHN SMITH, *Secretary-Treasurer.*

Insurance.

THE CITIZENS' INSURANCE COMPY.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOON, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$25,000.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada, 310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Insurance Society, Established 1840.

Head Office for the Dominion of Canada: City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

J. NATTRASS, Fire, Life, Marine, Accident Ins. First Class Co.'s only. Steamship and Railway Ticket Agent. 373 Richmond St., London.

THOMAS ATKINSON, Special Agent for the Citizens Insurance Company for the City of Toronto. Address Box 144 P.O.

D. LORTIE, Public Accountant, Financial Agent and Commission Merchant, 51 Richelieu Block, Dalhousie Street, Quebec.

DANIEL STEWART, Aylmer, Ont. Banking and Exchange Office. Collections and investments made, &c., &c.

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

S. CORNEIL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Asso. & Accident Ins. Co.'s., Lindsay, Ont.

H. P. & A. ANDREW, District Ag'ts for Metropolitan Plate Glass Co., Canadian Mut. Fire Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

GEORGE F. JEWELL, Accountant & Fire, Life, Marine, and Accident Insurance Agent, Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

ROBERT UTHERFORD, Fire, Life, Marine, Accident Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

JAMES TROUT, Agent for Royal Canadian, Fire and Marine; Isolated Risk and Confederation Life Ins. Cos.; Canada Per. Build. & S. Soc.; London and Canadian Loan & Agency Co., Meaford.

JAMES DEAN, General Insurance Agency for Land, Life, Fire Marine and Live Stock, London, Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

THOS. MILLER, Official Assignee, Accountant, Insurance—Fire and Life—and Real Estate Agent. Debts Collected. Money to Loan and Invested. Stratford, Ont.

K. E. ANDERSON, Official Assignee and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Adelaide street, Toronto.

J. D. PRINGLE, Agent for North British and Mercantile; Provincial; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Hamilton, Ont.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

R. & H. O'HARA, Agents for Western, Hartford, Quebec, Hand-in-Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Bowmanville, Ont.

Insurance.

ROYAL INSURANCE CO'Y OF LIVERPOOL & 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 form

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

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.
F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	John Smith, Toronto.
W. H. Dunspaugh, Esq., Toronto	Dr. Brouse, Prescott.
	Angus Morrison, Esq., Mayor of Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

By the passage of the Mutual Insurance Companies Act of last session of the Ontario Legislature, all the vexatious clauses of the old Mutual Insurance law have been entirely removed. No lien or real estate, no liability for any payment over and above the amount of the premium note can hereafter exist. No premium note, even, is necessary, but a simple "undertaking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men heretofore felt by them.

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

Application may be made either at the Head Office, over Toronto Bank, or to the undersigned.

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
Over the Bodega.

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

INCORPORATED JUNE 18, 1836,
Undertakes the Insurance of all descriptions of Property against loss or damage by Fire.

Its operations are, and invariably have been, restricted to the Province of Ontario.
By never permitting its lines of insurance in any locality to exceed a safe limit—by a determination not to compete "for risks at constantly diminishing rates," and by a steady adherence to a sound tariff, it has been enabled

TO MEET ITS ENGAGEMENTS

as they have matured; while the cost of insuring with it has ranged from sixteen to twenty cents in the dollar less than what it would have cost in a proprietary company. And similar results may hereafter with confidence be anticipated: for the Company continues to receive that careful attention and cautious management which have characterized its transactions for so many years.

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

- | | |
|----------------------|-------------|
| J. E. Bowman, M. P. | St. Jacobs. |
| J. B. Snider, | Conistoga. |
| J. W. Walden, M. D., | Waterloo. |
| John Shub, | Waterloo. |
| J. B. Hughes, | Waterloo. |
| Cyrus Bowers, | Berlin. |
| Henry F. J. Jackson, | Berlin. |
| Robert Melvin, | Guelph. |
| William Robinson, | Galt. |

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D. Vice-President; P. H. Sims, Secretary.
Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

The Manufacturers & Merchants Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.
ALPHEUS BEAMER, Man. Dir. & Adj. Sec.
H. T. CRAWFORD, Sec.—Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.
AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system
JOHN BARRY, President. **B. E. CHARLTON,** Vice-President
E. HILTON, Secretary
H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Insurance.

JANUARY 1, 1876.

THE Connecticut Mutual LIFE INSURANCE CO'Y, OF HARTFORD, CONN.

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

Thirtieth Annual Statement.

Net assets, January 1, 1875.....	\$38,838,267 85
RECEIVED IN 1875.	
For Premiums.....	\$7,165,468 55
For Interest and Rent.....	2,652,931 81
	\$ 9,818,400 36
	\$48,656,668 21

DISBURSED IN 1875.

TO POLICY-HOLDERS:

For claims by death and matured endowments.....	\$2,722,352 27
Surplus returned to Policy-holders.....	2,543,556 08
Lapsed and surren'd policies.....	941,095 42
	\$6,206,913 77

EXPENSES:

Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	-
Medical Examiners' fees.....	19,700 00
Printing, Stationery, Advertising, Postage, Exchange &c.....	113,505 88
Taxes.....	\$741,382 08
	246,306 83
	7,194,602 68

SCHEDULE OF ASSETS.

Balance Net Assets, December 31.....	\$41,462,065 53
Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,353 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'Y... ..	1,853,590 13
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	619,900 00
Cost of City Bonds.....	1,746,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

ADD:

Interest accrued and due.....	\$1,617,060 07
Rents accrued.....	2,510 91
Market value of stocks and bonds over cost.....	572,698 20
Net prems. in course of col'n.....	6,050 28
Net deferred quarterly and semi-annual premiums	34,265 93
	2,032,585 39

LIABILITIES:

Gross assets, Dec. 31, 1875.....	\$43,494,650 92
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$38,494,045 00
Extra reserve.....	197,612 00
All other liabilities.....	798,142 00
	\$39,489,799 00

Surplus, December 31, 1875.....	\$4,004,851 92
Increase of assets during 1875.....	\$3,050,954 93
Ratio of expense of management to receipts in 1875.....	7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insur'g \$185,076,842	

VICTORIA MUTUAL FIRE INSURANCE COMPANY 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.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.
PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers
\$50,000 TO BE INCREASED TO \$100,000.

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,
Chief Offices: Manager
429 Strand, London.
Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.
GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....\$10,000,000
Funds Invested in Canada.....650,000
Government Deposit for benefit of Canadian Policyholders.....150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIVE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.
Claims payable one month after proof of death.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year
AMERICAN ".....\$5 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

Having extended our premises and fitted up a Job Department, we are in a position to fill all orders intrusted to us with neatness and punctuality.

Office—No. 64 Church Street, Toronto, Ontario
EDW. TROUT, Business Manager.