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THE MONETARY TIMES

AND TRADE REVIEW.

-INSURANCE CHRONICLE-

VOL. XII—NO 2.

TORONTO, ONT., FRIDAY, JULY 5, 1878

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

SUMMER NOVELTIES

Pic-nic Baskets.

Ashantee Hammocks

CAMP CHAIRS.

JNO. MACDONALD & CO..

21, 23, 25, 27 Wellington St. } Toronto
28, 30, 32, 34 Front St.

38 Fountain street, Manchester, England.

Toronto, June 25, 1878.

Foundry Supplies.

Pig Iron,

BROKEN CAR WHEELS,

Lead. Charcoal, and Patent

FACINGS.

RICE LEWIS & SON,

TORONTO.

The Leading Wholesale Trade of Toronto.

1878. Spring. 1878.

A. R. McMASTER
& BROTHER,

have opened out a

General Assortment

OF THEIR

IMPORTATIONS,

(and will be glad to see their customers and friends)

AT

No. 14 FRONT STREET WEST,

TORONTO.

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

Toronto, March 28, 1878.

SUGAR, SUGAR.

SMITH & KEIGHLEY,
TORONTO,

Are now offering in lots to suit purchasers a

Cargo PORTO RICO SUGARS
VERY CHEAP.

Buyers would do well to see samples and prices before purchasing, as

SPECIAL INDUCEMENTS

are offered, with very

Liberal Discounts to Cash Customers.

Samples mailed free on application.

Toronto May 17, 1878.

The Leading Wholesale Trade of Toronto.

LYBSTER

Manufacturing Co's.

LYBSTER COTTONS, 92, 95, 97 in.

LYBSTER TWILL SHEETINGS.

LYBSTER DENIMS, Blue and Brown.

LYBSTER CHECK SHIRTING, extra heavy.

LYBSTER TICKINGS, all numbers.

LYBSTER YARNS, all numbers.

Above Goods all made long staple American Cotton and sold us from the Loom without any dressing or calendaring.

Gordon Mackay & Co.

Cor. Bay and Front Sts.

Toronto, June 7, 1878.

SAMSON, KENNEDY & GEMMEL

are showing a large assortment of

CANVAS GRENADINES,

WIRE GRENADINES,

SNOW-FLAKE GRENADINES,

ITALIAN GRENADINES,

GENAPINE GRENADINES,

ELBERFELDS GRENADINES.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, June 1878.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,998,400
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
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 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 Edward Mackay, Esq., Gilbert Scott, Esq.

Allan Gilmour, Esq.
 R. B. ANOUS, General Manager.
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 Cobourg, Moncton, N.B. Sarnia,
 Cornwall, Newcastle, N.B. Stratford,
 Goderich, Oshawa, St. John, N.B.,
 Guelph, Ottawa, St. Marys,
 Halifax, N.S., Perth, Toronto,
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A. MACNIDER, Inspector.

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 9 Birchin Lane, Lombard Street. London Com-
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Bankers in Great Britain.—London, The Bank of Eng-
 land; The London & Westminster Bank; The
 Union Bank of London. Liverpool, The Bank of
 Liverpool. Scotland, The British Linen Company and
 Branches.

Agents in the United States.—New York, C. F. Smithers
 and Walter Watson, 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 Fran-
 cisco, The Bank of British Columbia.

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

(Issue Circular Notes and Letters of Credit for Travel-
 lers, available in all parts of the world.)

The Canadian

BANK OF COMMERCE.

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

DIRECTORS.

HON. WILLIAM McMASTER, President.

HON. ADAM HOPE, Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
 J. H. PLUMMER, Inspector.

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

BRANCHES.

Barrie, Guelph, Hamilton, Simcoe,
 Belleville, London, Stratford, Strathroy,
 Brantford, Lucan, Thorold,
 Chatham, Montreal, Toronto, Walkerton,
 Collingwood, Orangeville, Windsor,
 Dundas, Ottawa, Woodstock,
 Dunnville, Paris, Peterboro',
 Galt, St. Catharines,
 Goderich, Sarnia.

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

BANKERS.

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

The Chartered Banks.

**THE 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.

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 R. A. B. Dobree. J. J. Kingsford.
 Henry R. Farrar. Frederic Lubbock,
 Alexander Gillespie. A. H. Phillpotts,
 Richard H. Glyn, J. Murray Robertson.

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLEY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and G.M. Morris—Agts

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

**CONSOLIDATED BANK
 OF CANADA.**

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

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G.,
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Vice-President—R. J. REEKIE, Esq., Montreal.

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John Grant, Esq., Montreal.

Hugh McLennan, Esq., Montreal.

Hugh MacKay, Esq., Montreal.

W. W. Ogilvie, Esq., Montreal.

John Rankin, Esq., Montreal.

D. Galbraith, Esq., Toronto.

Wm. Thomson, Esq., Toronto.

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Wm. Thomson, Esq., Toronto.

J. L. Blaikie, 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 Ayr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, New Hamburg, Seaford, St.
 Catharines, Sherbrooke, Woodstock, Wingham, Toronto,
 and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London, Na-
 tional Bank of Scotland and Branches. National Bank
 (Ireland) and Branches. Ulster Banking Company, Bel-
 fast.

United States—Smithers & Watson, New York. National
 Park Bank, New York. Bank of the Republic, New
 York. Kidder, Peabody & Co., Boston. Farmers' and
 Mechanics' Bank, Buffalo. First National Bank, Os-
 wego.

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

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

Head Office, Montreal.

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

BOARD OF DIRECTORS.

Sir Hugh Allan, Andrew Allan, Esq.
 Damase Masson, Esq. Hector Mackenzie, Esq.
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 Wm. Darling, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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

Bankers in Great Britain.—The Clydesdale Banking
 Corporation, 32 Lombard Street, London, Glasgow and
 elsewhere.

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

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

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.

DUNCAN COULSON.....Cashier.
 HUGH LEACH.....Assist. Cashier
 J. T. M. BURNSIDE.....Inspector.

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MONTREAL.....J. MURRAY SMITH, MANAGER.
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 COBOURG.....OS. HENDERSON, "
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 ST. CATHARINES.....E. D. BOSWELL, "
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Foreign Agents—London—The City Bank. New York
 —The National Bank of Commerce; Messrs. Smithers
 & Watson.

Drafts on New York in Gold and Currency bought and
 sold.

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.

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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. REST, \$290,000.

Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.
Collections made on all points in the Dominion, United States and Great Britain and Ireland.
Interest allowed on Deposits.
Gold and Currency drafts bought and sold.
Banking Exchange bought and sold.
Banks—New York: O. F. Smithers and W. Watson.
London, England: The National Bank of Scotland.
Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.
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JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
AGENTS.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - J. O. MOWAT, Agent.
Beeton - E. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

Notice is hereby given that a dividend of three per cent., being at the rate of six per cent. per annum upon the paid up capital stock of this institution, has been declared for the current half year, and that the same will be payable at the Bank and its agencies on and after

Tuesday, the 2nd day of July next.

The transfer books will be closed from the 15th to the 30th June next, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank in this city on Wednesday the 10th day of July next, at 12 o'clock noon

By order of the Board

J. L. BRODIE, Cashier.

Toronto, May 21, 1878.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

Head Office, - - - Quebec.

DIRECTORS.

ANDREW THOMSON, Esq., President.
Hon. G. IRVINE, Vice-President.
W. Sharples, Esq. Hon. Thos. McGreevy,
D. C. Thomson, Esq., E. Giroux, Esq.
C. E. Levey, Esq.
Cashier—F. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town,) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

THE MOLSONS' BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE MONTREAL.

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Hon. THOMAS WORKMAN, M.P., Vice-President.
T. JAMES CLAXTON, Esq. R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON. H. A. NELSON, Esq.
MILFS WILLIAMS, Esq.
F. WOLFERSTAN THOMAS, Cashier.
M. HEATON, Inspector.
BRANCHES OF THE MOLSONS BANK:
Brockville, Millbrook, Toronto,
Exeter, Morrisburg, Sorel, P.Q.
Ingersoll, Owen Sound, Campbellton, N.B.
London, Smith's Falls,
Meaford, St. Thomas.

AGENTS IN THE DOMINION.
Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and 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, Merchants 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. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$200,000

PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
DIRECTORS.
John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.

Head Office - - - Halifax, N.S.

Branches:
Amherst, Digby, North Sydney,
Annapolis, Kentville, Pictou,
Bridgetown, New Glasgow, Yarmouth, St. John. N.B.

UNION BANK OF HALIFAX

Capital - - - \$1,000,000.

DIRECTORS:
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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 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—28 Cornhill, 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 31st MAR., 1877. 1,328,684
RESERVE FUND 300,000

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, Cashier.
BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
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

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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,
Therold, (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, CHARLOTTETOWN,
BRANCHES, SUMMERSIDE and MONTAGU.

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.

C. S. CHERRIER, President.
A. A. TROTTIER, Esq., Cashier.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, Presiden
Hon. John Longworth. Hon. W. W. Lord
Hon. Daniel Davies. Hon. T. Heath Haviland
Richard Hertz, Esq. James Peake, Esq
J. R. Brecken, Cashier.]

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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 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—Aurora, Guelph, London, Simcoe, St. Marys, Strathroy Tilsonburg and Yorkville.
 AGENTS—London, Eng.—The National Bank of Scotland.

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.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.

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. Caron, M. P., John Ross,
 F. Kirouac, G. R. Renfrew,
 T. H. Grant, Joseph Shebyn, M.P.P.
 T. LeDroit.

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$900,000
 RESERVE, - - - 180,000

HEAD OFFICE, HALIFAX, N.S. | George Maclean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., President.
 HON. JEREMIAH NORTHUP, Senator, Vice-Pres.
 Hon. James Butler, M.L.C. Thomas A. Ritchie, Esq.
 Michael Dwyer, Esq. Allison Smith, Esq.

AGENCIES.

Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Maitland (Hants Co.)—George Frieze.
 Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.
 Charlottetown, P.E.I. Owen Connolly, Agent.
 Summerside Stephen McNeill, "

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. John The Bank of Montreal.
 do. The Bank of British North America.
 Montreal The Bank of Montreal.
 New York The National Citizens Bank.
 Boston The 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 2,000,000

DIRECTORS.

HON. E. CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 U. Tessier, jr. Joseph Hamel, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Montreal Branch—J. B. Sancer, Manager.
 Sherbrooke—P. Lafrance, 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. & QUEB. The Ontario Bank.

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.

The Chartered Banks.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,951,506;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 HON. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 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 CO'Y.

HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

WM. M. HARRINGTON PRESIDENT.
 ROBIE UNIACKE VICE-PRESIDENT.
 F. D. CORBETT. | THOMAS BAYNE. | L. J. MORTON.
 SAMUEL H. BLACK Cashier.

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. O. M. Cunnell, Manager.
 Aylmer, Ont. J. G. Billett, do.
 Park Hill, Ont. T. L. Rogers, do.
 Bedford, P.Q. W. A. Hastings, do.
 Joliette, P.Q. R. Terroux, jr., Int. Man.

AGENTS.

Quebec City Owen Murphy.
 Nova Scotia Merchants Bank of Halifax.

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
 New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co.
 Chicago—Union National Bank.
 Buffalo—Bank of Buffalo.

Sterling and American Exchange bought and sold interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

THE CANADA

LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—
 1. The mortgage is at a long date, but may be discharged at any time, on usual notice.

2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly.
 4. No Commissions allowed or charged.
 5. No expenses of renewals.
 6. Loan completed with greatest despatch.
 The Company also purchases mortgages at liberal rates. Forms of application and full particulars may be had on application to
 D. MCGEE, Secretary,
 23 Toronto Street Toronto.

Financial.
**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Thirty-Sixth 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 30th instant and that the same will be payable at the office of the Company, Toronto, on and after MONDAY, the 8th day of July next. The transfer books will be closed from the 20th to the 30th instant inclusive.

By order,
J. HERBERT MASON,
Company's Office, Toronto. Manager.

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

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP.....\$600,000
RESERVE FUND.....\$200,000

President, HON. WM. McMASTER.
Secretary-Treas. CHARLES ROBERTSON.
Inspector, ROBERT ARMSTRONG.

Money advanced on easy terms for long periods, repayable at borrower's option.
Deposits received on interest.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE.....President.
W. E. SANFORD.....Vice-President.
Capital authorized to date.....\$1,000,000
Subscribed capital.....950,000
Paid up capital.....836,917
Reserve and Contingent Fund.....88,230
Total assets.....1,396,108

MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.

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

Office.....King Street, Hamilton, Ont.

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

Paid up capital,.....950,000
Reserve Fund,.....144,000
Total assets.....2,200,000

Money loaned on Real Estate Securities only.
Municipal and School Section Debentures purchased.

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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.

Financial.
**HURON AND ERIE
LOAN & SAVINGS COM'PY**
LONDON, ONT.

PAID UP CAPITAL.....\$977,622
RESERVE FUND.....227,000
TOTAL ASSETS.....2,109,473

Money advanced on improved farm property on favorable terms of repayment.

Mortgages purchased.
Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.

OFFICE—442 Richmond Street, London, Ont.

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

RESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. J. 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
44 King Street West, Toronto. Manager.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Thirtieth Half-Yearly Dividend.

Notice is hereby given that a dividend of five per cent. on the capital stock of this Institution has been declared for the half-year ending the 30th day of June, instant, and that the same will be payable at the offices of the Company, No 70 Church St., on and after MONDAY, the 8th day of July next.

The transfer books will be closed from the 20th to the 30th day of June, inclusive
By order of the Board.

WALTER S. LEE, Manager.

**THE LONDON & ONTARIO
INVESTMENT COMPANY.**
(LIMITED)

PRESIDENT.....HON. FRANK SMITH.
VICE-PRESIDENT.....W. H. BEATTY, Esq.

Money Loaned

on the security of improved farm property, also on productive town and city property.

Mortgages and municipal debentures purchased.
A. M. COSBY, Manager.
34 Church St., Toronto.

BUILDING & LOAN ASSOCIATION

Incorporated 1870.

PAID-UP CAPITAL.....\$713,971
RESERVE FUND.....90,000
TOTAL ASSETS.....1,164,927

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.

LARRATT W. SMITH, D.C.L., President.
ISAAC C. GILMOR,
Secretary and Treasurer.

Merchants Bank of Canada.

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

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

By order of the Board.
GEORGE HAGUE,
General Manager

Montreal, July 25, 1877.

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

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

STINSON'S BANK,
HAMILTON, ONT. Established 1847

Allows four, five and six 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—M. K. Jesup, Paton & Co.

**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 chased.

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

**Campbell & Cassels,
C. J. CAMPBELL. W. G. CASSELLS. E. S. COZ.
36 & 38 King Street East,
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.

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 collaterals.

HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

Financial.

BUCHAN & CO.
STOCK BROKERS,
 AND
GENERAL AGENTS,
 TORONTO ST., TORONTO.
 Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds, Debentures, &c., carefully attended to.

Alexander & Stark,
 Equity Chambers, cor. Adelaide & Victoria Sts.
STOCK BROKERS,
 Members of the Stock Exchange.
 TORONTO.

Buy and sell Stocks, Debentures, &c. Money loaned.
 Existing mortgages purchased.

Orders from the Country promptly attended to.

JOHN LOW,
 (Member of the Stock Exchange)
STOCK & SHARE BROKER,
 14 HOSPITAL ST.,
MONTREAL.

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

EDWARD EVANS,
 Official Assignee

Correspondence invited

The Leading Wholesale Trade of Hamilton.

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.
 St. Clair Balfour

ADAM BROWN. 1878. 1878.

THOMSON, BIRKETT & BELL,
HAMILTON,
 ARE NOW RECEIVING

SPRING DRY GOODS

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices until further notice.

JAMES JOHNSTON,
 Commissioner of Customs,

The Leading Wholesale Trade of Montreal.

CLARK & COMPY,
 PAISLEY.
 'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,
 JOHNSTONE.

Sewing Machine, Improved Wax
 Machine, and Shoe Threads.

C. A. RICKARD'S
 BELL BUSK.

THE CELEBRATED

'TRIH & BELL'

Sewing Silks and Hard Ash.

E. BLANK,
 LONDON,

Mohair & Cotton Braids.

H. MILWARD & SONS,
 REDDITCH,

Superior Hand Sewing and Machine
 Needles, Fish-hooks, &c.

AGENT:

GEO. W. MOSS,
 186 MCGILL ST.,
 MONTREAL.

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

THE CANADIAN RUBBER Co.
 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., "

N. S. WHITNEY,
 Importer of Foreign Leather, Elastic Webs,
 Prunella Linings, etc.,
 14 ST. HELEN STREET, MONTREAL

JAMES BROWN,
COMMISSION MERCHANT,
 11 Corn Exchange Building, St. Sacrament St.
 MONTREAL,

Represents leading Australian merchants in
Adelaide, Melbourne, Sydney, Bris-
bane, Tasmania, and New
Zealand.

Correspondence solicited.

The Leading Wholesale Trade of Montreal.

CUT NAILS.
PILLOW, HERSEY & Co.,
NAIL MANUFACTURERS,
MONTREAL,

Respectfully announce to all Dealers, as well as
 Consumers of Cut Nails, that they have pur-
 chased the **SOLE RIGHT** for the
 Dominion of Canada, to use

COYNE'S PATENT
AUTOMATIC NAIL PICKER.

All Cut Nails manufactured by us from this forward
 will therefore be selected, and each keg entirely free from
 DUST, SCALE, SLIVERS, and HEADLESS NAILS,
 thereby ensuring to the CONSUMER at least 3 to 5
 POUNDS MORE of perfect nails to the keg than those
 made by other makers in Canada. By the old system of
 packing nails (still practiced by all other nail manufac-
 turers in the Dominion, and until lately by American
 manufacturers, who have seen the absolute necessity of
 using the Coyne Picker to sustain the reputation of
 their nails, and now use that device only), every keg is
 filled with the whole production of the Nail Machine,
 and averages to each keg 3 to 5 Pounds of Dust, Scale,
 Slivers and Headless nails. It must then be clear to
 Consumers that they are made to pay for just that quan-
 tity of worthless scrap, whereas, by purchasing nails se-
 lected by Coyne's Automatic Picker there is a clear
 saving of from 12 to 15 CENTS PER KEG. We invite all
 to test the result for themselves, by picking over a keg of
 our make and that of any other maker. Every keg of
 nails made by us will bear a GREEN OR RED LABEL,
 and in order to secure the advantages named, see that
 every keg is labeled.

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

J. & P. COATS'
Best six cord Spool Cotton.
 FOR
HAND AND MACHINE SEWING.

For Strength, Smoothness, freedom from Knots, and
 Elasticity, J. & P. C. can with the utmost confidence
 recommend it as unsurpassed.

J. & P. COATS were the only manufacturers among
 the competing exhibitors of SPOOL COTTON at the
 Philadelphia Centennial Exhibition who received an
 award for SUPERIOR STRENGTH AND EXCEL-
 LENT QUALITY.

COTTON, CONNALL & CO.,
 3 MERCHANTS EXCHANGE, MONTREAL
 SUCCESSORS TO LEITCH, MACLEAN & Co.
 Agents for Chas. Tennant & Co's. Chemicals.

CONNAL, COTTON & Co.,
 134 St. Vincent Street, Glasgow.

Orders for Sugars, Groceries, Metals, Oils and Gener-
 al Merchandise executed in Great Britain, and freights
 secured on best possible terms.

J. F. COTTON, Montreal. R. N. C. CONNALL, Glasgow.
 W. MORRISON, "

W. & F. P. CURRIE & CO.,
 100 GREY NUN STREET,
 Importers of Pig Iron, Bar Iron, Boiler Plates
 Galvanised 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,	PATENT ENOAUSTIC PAVING TILES,	&c.

MANUFACTURERS OF

Sofa Chair and Bedsteads.
 A large stock always on hand.

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.,
Importers

AND
Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

Cochrane, Cassils & Co.,
(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES
WHOLESALE,

Cor. St. Peter & St. Sacrament St.
M. H. Cochrane,
Charles Cassils,
Abram Spaulding. } MONTREAL, Q.

OILS FOR SALE.

LINSEED OIL, OLIVE OIL & COD OIL.
FOR SALE BY

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

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.

SHAW BROS. & CASSILS,
TANNERS

AND

LEATHER DEALERS,
13 RECOLLET STREET,
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
10, 312, 314, 316, St. Paul Street & 253 255, 257 Com
missioners Street,
MONTREAL.

JOSEPH GOULD,

DEALER IN

Pianos & Organs.

Pianos by CHICKERING, STEINWAY, GABLER,
and EMERSON.

Cabinet Organs from MASON & HAMLIN, and the
enterprising SMITH ORGAN CO., of Bromo, Que.

211 St. James Street,

MONTREAL

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

WHOLESALE

IRON AND HARDWARE

MERCHANTS AND MANUFACTURERS,

Saws, Axes and Edge Tools, Spades and Shovels, Low-
man's Patent, Cut Nails, Horse Nails, Horse Shoes,
Tacks, Paints, Lead Pipe, Shot, Leather and Rubber
Belting, Dawson's Planes, Oils, Glass and Putty, and
all descriptions of Shelf and Heavy Hardware.

MONTREAL SAW WORKS, MONTREAL
Axe Works, Ohambly Shovel Works.

385 & 387 ST. PAUL ST.
MONTREAL.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST
ASSAMS ALWAYS IN STOCK.

CLARK'S ELEPHANT

SIX CORD



SPOOL COTTON

Is the only make in the Canadian Market that received
an Award at the Centennial Exhibition
for Excellence in COLOUR, QUALITY and
FINISH.

It is also recommended by the principal Sewing Ma-
chine Companies—after a careful test—as being the best
Thread for Machine and Hand Sewing.

Trial orders are solicited. Wholesale Trade supplied
only.

WALTER WILSON & CO.,

Sole Agents, 1 & 3 St. Helen St., Montreal.

Be sure and ask for CLARK'S ELEPHANT
THREAD, as there are other Makers of the same name.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & COMPY,
Sole Agents for the Dominion,
1 & 3 ST HELEN 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

1878. Spring Stock 1878.

NOW COMPLETE
IN EVERY DEPARTMENT.

We shall keep our Stock WELL ASSORTED this
season, and invite those looking for a desirable Stock of
make a visit to our establishment.

T. JAMES CLAXTON & CO.
ST. JOSEPH ST. MONTREAL.
April 12, 1878.

Mercantile Summary.

Cannington has now a population of 975.

The Customs duties collected at the port of
Ottawa in June last amounted to \$15,086.41.

A Kingsville man, Mr. Moore, has invented
and patented in Canada a fruit-drier for apples,
peaches and the like.

AN Eastern township merchant bought and
shipped from St. Johns, Que., 44,800 doz. of
eggs between April 1st and June 25th.

COAL shipments from Pictou for the week
ending 22nd ult. were 2,518 tons, making the
total for the season 27,851 tons.

CARRONBROOK'S residents decide to have that
place erected into a police village, and the Perth
County Council has passed a by-law for the
purpose. The name will be changed to Dublin.

THE Belleville Street Railway was sold on
Tuesday last to a Conseccon gentleman, Mr.
Marsh. The price paid for the road, with its
equipments, horses and buildings was \$11,300.

A St. Thomas firm, Haggart & Cochrane, em-
ploy 52 men making Meadowlark Reapers, of
which they can turn out, it is said, eleven per
day. They have shipped in one day as many
as 47 of these.

KINGSVILLE is about to aid manufacturers in
her midst by giving a free site and loaning
\$4,000, raised on debentures, to Pearson & Mayo,
to establish a panel, hub and spoke factory.
The wood required for the purposes of this fac-
tory is plentiful in the lower townships of that
county.

KINGSTON has begun the manufacture of
metallic life-boats, which is a new industry
amongst us, but ought to have been begun be-
fore, considering how great an extent of water
routes we have, and how large a passenger
traffic covers the lakes and rivers. Messrs.
McKelvey & Birch have the honor of being the
pioneer makers there. The first boat was built
for the "F. B. Maxwell," which is becoming
well known as the steamer which conveys
Toronto's holidaying citizens to and from the
pleasant resort, Victoria Park. It is of galvan-
ized iron one-sixteenth of an inch in thickness,
with water-tight bulk-heads at each end, and
will carry thirty-five persons.

WILLIAM H. VANDEBILT is now in control of the following corporations, says the Wall Street Journal :

	Capital Stock.
New York Central and Hudson River Railroad	\$89,428,300
Lake Shore and Michigan Southern Railroad	49,466,500
Michigan Central Railroad	18,738,204
Canada Southern Railway	15,100,000
New York and Harlem Railroad	9,050,000
Rochester and State Line Railroad	2,500,000
Western Union Telegraph	33,787,475
Atlantic and Pacific Telegraph	15,000,000

Total Capital

A DARING robbery was committed in broad daylight in this city yesterday, \$12,600 in bills was taken from the vault of the Receiver General's office on Toronto Street. Three men, if not four, are believed to have been concerned in the plan, which, so far as can be judged, was an adroit one, but there would appear to have been negligence on the part of the officials. The police have some clue to the parties.

NED HANLAN is a gentleman and a sculler.—Detroit Free Press.

HALIFAX Customs' receipts for June were \$73,360, against \$70,329 last year, an increase of nearly eight per cent.

THE Buckingham Phosphate Mining Company has declared a dividend of five per cent., payable July 1st.

THE extensive firm of Messrs. A. Buntin & Co., paper makers, Montreal, has been dissolved, Mr. Macfarlane retiring. The business is carried on under the old name.

C. & W. WURTELE of Quebec, one of the oldest houses in the Iron trade, are in difficulty, and have been offering their English creditors a composition. The liabilities are heavy, probably \$75,000. It is said a writ of attachment has been issued against them.

THE New Brunswick official Gazette of June the 26th. contains a notice to the effect that in the matter of George F. Pinder, an insolvent of St Stephen, a composition of one per cent. is now payable to all creditors proving their claims. The word "composition" is emphasized by being put in small capitals, perhaps to call attention to the fact that it is a composition accepted, and not a dividend only.

MR. JOHN DYKE, the Canadian Emigration Agent at Liverpool, and one of those who has done much from the beginning to assist the trans-atlantic trade in meat and live stock, has been presented with a time-piece by the Liverpool & Canadian S. S. Companies—the Allan, Dominion and Beaver lines—"as a memento of the successful resistance of the Duke of Richmond's Cattle Bill, April, 1878."

It is proposed to establish a regular line of steamships from Boston, Mass., to the City of West Hartlepool, on the north-east coast of England. This little city has upwards of 100 steamers engaged in foreign trade, although it only contains about 40,000 inhabitants.

ONE thousand five hundred furs of various kinds, in cases, were shipped last week from Brockville for New York, by one shipper, who had sent some fourteen hundred the week before.

A DETAILED list of the fires which have taken place on each day in May in the States and in Canada, and a statement of the losses is given by the Insurance Chronicle. The following table recapitulates them and gives a comparison with the like months of the two preceding years:—

	May.	1873.	1877.	1876.
Number of fires	894	900	742	
Number of specials burned	474	537	393	
Aggregate losses	\$6,029,300	\$7,586,500	\$6,161,700	
Aggregate losses to Ins. Companies	3,382,100	3,875,200	3,449,000	
Agg'te losses by specials	4,413,700	5,280,700	3,354,100	
Aggregate losses to Ins. companies by specials	2,531,500	2,652,000	1,359,500	

Of the above, the Canadian losses for May, 1878, were as follows:—Total losses, \$519,200; total losses to Insurance Companies, \$244,200; losses by specials, \$261,900; losses to Insurance Companies by specials, \$100,400.

THE following letter from a trader in Kings County, Nova Scotia, to his creditors, is a model in its way:—"TO MY CREDITORS.—After a careful examination of my affairs I have decided that I can adopt but one course, viz: To call a meeting to present a statement of assets and liabilities. You will therefore please meet at my house in Wolfville, on Friday, the 28th day of June, inst., at two o'clock in the afternoon, to adopt whatever measures may be considered advisable and just to all concerned. Yours,

(Signed), JOHNSON P. BISHOP.

Wolfville is a pleasant place, in a lovely, fruit-growing valley; strawberries and cream being in season, would form pleasant adjuncts to this gathering, and might serve to relieve the solemnity of the occasion.

JAMES McEDWARDS, official Assignee, late of St. Catharines is missing, and reported absconded. He is a defaulter to several estates that were being wound up by him in insolvency. His arrears are said to amount to about \$10,000, but it will be strange if they are not found to be much larger before his affairs are straightened out. We believe that Mr. McEdwards has been careless in business and extravagant in his personal expenditure; and his decamping is probably owing to his having been driven to the wall rather than to any systematic design to swindle. Had there been an intention to make a "haul" it is scarcely likely that a much larger one could not have been made without difficulty. The default is however quite sufficient to give point to our remarks in another column about the securities that should be required from assignees. The amount of security held by the government in this case, we believe, is two thousand dollars.

THE applications for the £3,500,000, of New Zealand debentures lately issued were so numerous that only a third could be accommodated. Tenders were sent in for nearly £9,000,000.

AN English newspaper states that eight thousand tons of steel rails have been shipped within a fortnight from Barrow to Montreal.

IN the prospectus of a proposed London, Eng., Meat Importing Company (Limited) "to import meat on the cold storage system from the continent, America and elsewhere to the London market." It is stated that the total quantity imported in this manner last year from the

United States was valued at upwards of £2,000,000.

THE Nova Scotia Provincial Exhibition is to be held at Truro, and the Committee of Arrangements will report to the Committee of the Halifax County Agricultural Society, which met some days since to decide on the propriety of purchasing live stock in Great Britain or elsewhere.

THE new station of the Midland Railway, at Peterboro', which is being opened, is the best on the line, and will be a comfort to passengers and a credit to the road.

THIS is how a man got the start of the St. John artists in leather. He stepped into a shoemaker's shop and left an order for a pair of boots of the latest style. After coming from the shop he visited another man in the same line, leaving a similar order, and requesting that the boots be finished at a certain time. One day last week the bold boy dropped into the shop in which he left the first order, and asked leave to take the right boot home to his wife so that she might express her opinion as the style. Permission being granted he walked out of the shop with the right boot neatly done up in paper. He then went to where he had left the second order, and making the same request was politely accommodated. He walked home with two boots under his arm, and has not since been seen by the shoe-makers, but is supposed to have gone to New York.

WITHIN the last few days an insolvent, a market gardener and keeper of a small grocery, whose estate had paid nothing, was granted a discharge by the County Court of the County of York. Another man, working a foundry and stove store, was discharged by the same Court, though his estate did not even pay expenses. In this latter case, however, the discharge was suspended for four months on the ground of errors and omissions in the insolvent's books of account. These were cases where the insolvency took place before the coming into effect of the last amendment, requiring the payment of fifty cents on the dollar before a discharge can be obtained without consent of creditors. Certainly some such amendment in the law was necessary when debtors can be legally discharged from their liabilities without paying any part of them, and in spite of the creditors.

PROMINENT amongst the advertisements in a Sydney (New South Wales) Herald, are Canadian organs made at Brome and Guelph, sewing machines by Wanzer of Hamilton, Canadian slates, doors, and other wooden manufactures. There are also advertised the "American" hams, bacon, pork, chairs, flooring, wheels, staves, waggons, buggy-harness, clothes pins, umbrellas, boots and shoes, trunks and valises, paper collars, dried fruits, lawn-mowers and hardware novelties. Possibly some of these are actually Canadian.

THE rain fall of yesterday and the previous night was very heavy, and the lightning did damage in several outlying parts of the city. The culvert at the corner of Yonge St. and Front, became choked, and the water flowing

into the basement of Messrs. Bryce & McMurrich's store, damaged dry goods stored there to the extent of \$10,000.

FIVE attachments served on Nova Scotia traders this week. John McKay, general dealer New Glasgow being one. Eight attachments against Ontario business men, George Middlemiss, of Middlemiss, lumberman, D. McKernan, G. S. Barrie, and F. W. Walker of this city, builder. We note the suspension of Charles Foster, tailor, Hamilton, and the compromise of W. Sutherland, G. S. St. George, N. B.

THREE days ago, there absconded from London, Ont., a Jew Clothier named Aaron Newberger. He is said to be a "Cockney," who had been there about five years, and seems to have paid cash for awhile, and by so doing acquired the confidence of several local as well as other merchants. The assignee is now in possession, and the liabilities amount to several thousand dollars, with very little, if any assets. This is another of several instances that have occurred in London within the past few years, of the systematic way in which merchants there have been swindled by men of the stamp of this one—men whose character and antecedents are entirely unknown, and whose only claim to credit is the appearance of a little cash.

HOLIDAYING IN MONTREAL.

For the past ten days Montreal has experienced quite an unusual commotion. First there would be grand "Jubilee Musical," which, although it did not create the excitement anticipated, has given rise to any amount of discussion and ill-feeling. Then followed the grand Corpus Christi procession, which was celebrated with more than usual *eclat* the following day. The national day of the French Canadians, St. Jean Baptiste Day, succeeded, with its procession, which was displayed upon our streets this year at a heavy expense, quite a number of very handsome allegorical cars forming a new feature. Next followed, on last Saturday, St. Peter and St. Paul's day, which was strictly observed as a holiday by our Roman Catholic citizens, and being only a half day with banks and wholesale dealers, the most of them closed their warehouses for the whole day. On Monday was observed our Dominion Day, when small and great betook themselves to the country for a holiday, deserting the city almost entirely. But the day that everybody talks about is the coming 12th of July, and the wonder is how it will pass off, whether peacefully or in riot; the quarrels of Orange and Green, or possibly bloodshed. Our Mayor has done his best to ignore the Orange body, and devoted his energies in the direction of forcing a prohibitory bill through parliament. He has so far taken no steps for the protection of citizens and property; but this will be remedied by several magistrates who are alive to the position.

Business in the city is very quiet, as is usual at this season, but there is decidedly a better feeling prevailing. Failures of any magnitude have been, for some months, few and far between, and it is to be hoped we have touched bottom. With a bountiful harvest, for which the prospects are at present very favorable, the country will regain something of its commercial activity, and Montreal, we think, will in such case feel the change and be prompt to take advantage of the improvement.

The heat for the past few days has been almost unprecedented, the thermometer ranging in perfectly shaded places at 94°, 96°, and 92° for three successive days. This excessive

temperature has impelled those who were undecided as to their Summer movements to pack up and start for a cooler clime.

Campbellford, June 25.—The Campbellford woollen mill and the stables of the Queen's Hotel were completely destroyed by fire this p.m. Loss about \$30,000.

Guelph, June 27.—Ten to fifteen thousand dollars is the estimated loss by fire on the engine works of Inglis & Hunter. Insured in Wellington Mutual \$3,000; Waterloo Mutual, \$3,000; Queens, \$2,000; Royal Canadian, \$3,000. The firm intimates that future and present orders will in no way be interfered with by this loss.

Toronto, June 29.—The Citizens Mill Coy. buildings were destroyed by fire early this a.m. Loss about \$5000. Almost covered by insurance.

Kingston, 3rd July.—A double tenement house, together with some outbuildings, was destroyed by fire this a.m. Insured in Canada Agricultural for \$500.

Ottawa, 3rd July.—A farm house at the Deep Cut, occupied by Andrew Patterson, was consumed by fire last night. Loss about \$2,000; insured for \$1,700.

Barrie, 2nd July.—Three frame houses owned by John McQuirk and W. Shanessy, were destroyed by fire this a.m. Loss about \$500, partly covered by insurance.

Black River, N.B., 2nd July.—A fire destroyed G. Reen's house, on Sunday, no insurance.

Ottawa, July 2nd.—A Mr. Murray lost his house by fire, to-day, \$800 will about cover the loss.

STOCKS IN MONTREAL.

2:30 o'clock, July 3, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal		162½	37	162½	162½
Ontario	77	77½	62	77	78
Consolidated		71	29	72½	73½
Peoples				70	72½
Molsons				92	94
Toronto				135	138
Jacques Cartier		42	36	42	43½
Merchants	91	91½	299	90½	91½
Commerce	111½	112	126	111½	112
Metropolitan					
Maritime					
Exchange					
Hamilton					
Union					
Mon. Tel.	107½	108½	1650	108	108½
Dominion Telegraph					
Gas	148	148½	415	147½	148½
City Pass.					86½
R. C. Insurance				81½	82½
Sterling Exchange	109	109½		109½	109½
Gold	100½	100½		100½	100½
Richeieu & Ont. Nav.		56½	100	56½	57
Mon. Tel. <i>zd</i>					
Bank of Montreal <i>zd</i>					

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,
ALL NUMBERS,
For Hand and Machine Sewing

RETAIL TRADE SUPPLIED BY

Hird, Fyfe, Ross & Co.,

Sole Agents for the Dominion,

TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. SMITH & HENDERSON

ARE

SHOWING

LOTS OF

LINES

MARKED DOWN

AT

STOCKTAKING.

NEATS' FOOT OIL.

It is the most perfect Lubricator.

It is the most economical.

It will last longer than any common oil. It never gums and is very cooling to bearings. It lessens the friction and wear, increasing the power.

It is particularly adapted for ENGINES, Wood-working Machines, PAPER-MILLS, PRINTING PRESSES, and all fast running machinery.

PRICE 80c. PER GAL. F.O.B.

PETER R. LAMB & CO.,
TORONTO, ONT.

WM. B. HAMILTON,
MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

AND AGENT FOR

BERLIN FELT BOOT CO.
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

Choice Havana
CIGARS.

40,000 Reina Victoria Extras,
25,000 Reina Victorias,
60,000 Primaros Conchas,
20,000 Regalia del la Reina Fina.
10,000 Regalia Britannicas.

We offer over 300,000 Choice Brands Havana Cigars made by the Most Celebrated Manufacturers at Less than Cost Prices, to clear out the invoice. Sold by the box, half box, or case.

JAS. SHIELDS & CO.

CAPITAL, \$15,000,000.

NORTHERN FIRE INSURANCE COMPY.

OF ABERDEEN, SCOTLAND.

BOUSTEAD & HUTTON, Agents,

Office—72 & 74 Colborne St.

J. B. BOUSTEAD,

Official Assignee, and Issuer of Marriage Licenses.

The Leading Wholesale Trade of Toronto.

Spring 1878.

Wyld & Darling Bros.
13 FRONT ST. WEST,
TORONTO.

White Duck Vestings,
Fancy Marseilles Vestings,
Colored Lustre Coatings,
Black Russel Cords,
Black Persian Cords,
College Cloths,
Blue and Black Serges,
and other Summer Suitings.

WYLD & DARLING BROS.

H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

6 & 58 Front Street West TORONTO. 91 to 97 St. Peter Street, MONTREAL.

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.

Eby, Thwaite & Co.,

WHOLESALE

Tea Merchants,

11 FRONT ST. EAST

TORONTO.

The Leading Wholesale Trade of Toronto.

R. HAY & CO.,

Cabinet-makers and Upholsterers,

19 and 21 King Street West,

TORONTO.

Office Furniture a Specialty.

The Toronto Tweed Co.

have their

SPRING STOCK

OR

Canadian Tweeds and Woollens

NOW COMPLETE.

Hird, Fyfe, Ross & Co.

SPECIALTIES.

Spades & Shovels,

Harvest Tools (choice goods)
"Canada Pattern."

White Granite,

Gem Fruit Jars,
(the best produced).

THOMSON AND BURNS.

18 & 20 Front St. West, Toronto.

THE LACE WAREHOUSE.

REAL LACE,
LACE GOODS,
EMBROIDERIES,
TRIMMINGS.

No DRY-GOODS BUYER can complete his assortment without visiting

WHITE & COMPANY,
18 and 20 Colborne Street,
TORONTO.

W. P. HOWLAND & CO.,
Commission Merchants

Grain and Produce of all Kinds,
Church Street, Toronto, Ontario.

Liberal Advancements made on consignments to Great Britain.

HOWLAND & SON, MONTREAL.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

AND
GENERAL MERCHANTS,
No. 65 Front Street East
Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

The Leading Wholesale Trade of Toronto.

J. GILLESPIE & CO.,

ENGLISH FELT HATS,

AMERICAN FELT HATS,

SILK HATS.

STRAW GOODS.

TERMS LIBERAL.

Agents for J. E. & W. Christy, London.

J. GILLESPIE & CO.,

64 to 68 Yonge St.,

TORONTO.

JOHN ROBERTSON
SON & CO,

IMPORTERS OF DRY GOODS,

previous to taking their

SEMI-ANNUAL

INVENTORY OF STOCK,

offer

Low Prices

IN MANY LINES.

SEND FOR SAMPLES.

24 and 26 Wellington St. West,

TORONTO.

Ogilvy & Co.

Are showing special value in

Plain and Fancy Prints.

Ducks. Denims. Cottonades.

White Cottons.

Brown, Bronze and Myrtle Lustres.

Black Cashmeres.

Black Grenadines.

OGILVY & CO.,

41 FRONT STREET WEST,

TORONTO.

THE MONETARY TIMES,
 AND TRADE REVIEW.
 ISSUED EVERY FRIDAY MORNING.
 SUBSCRIPTION PRICE—POSTAGE PREPAID.
 Canadian Subscribers.....\$2 a year.
 British ".....10s. sterling a year.
 American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALTY
 Office—No. 64 & 66 Church St. Toronto, Ontario.
 EDWD. TROUT, Manager.

TORONTO, CAN. FRIDAY, JULY 5 1878

PROPOSED WATER RATES FOR TORONTO.

The various scales of charge for water supply, in Canadian cities, were recently reviewed in these columns, and the defects of many of them, in point of equity, shown. The Toronto City Council, finding the whole amount received for water to fall short of meeting the interest on the cost of the works, had to consider how an additional revenue of \$100,000 from water rates could be got. This necessity forbids the idea of cheapness, at present; and the additional charge, on whichever shoulder laid, is sure to sit uneasily.

The proposed scale has the merit of attempting, in a rough way, to adjust the charge to the consumption. The equity of this principle is beyond dispute. The consumers of water ought to pay for it, as they pay for any other article of necessity they require. The proposition that water should be made a general charge on property, first made in Montreal and afterwards repeated here, could be even partially defended only on the principle on which poor laws rest. If it could be shown that a large number of poor persons, who cannot afford to pay for the water which corporations supply, will suffer in their health from being deprived of it, a gratuitous supply to them might become a question. But before it could be shown that such supply ought to be made, it would become necessary to prove that the public health would suffer, if it were withheld; because many persons suffer inconvenience from not being able to procure other necessaries besides reasonably pure water. And even if it were conceded that city water ought to be supplied free to poor persons, it would still remain true that those who are capable of paying for the water they use ought to be required to do so. There is absolutely no more reason why the corporation should supply, at the general cost, water to persons who can afford to pay for it, than that it should supply them with milk, or medicine, or any other article of food or clothing. On this point there ought to be no difficulty.

The only problem to be solved is how to levy the water rate equitably—how to adjust the charge to the consumption. Unfortunately, in the absence of reliable meters, there are no criteria by which an absolutely accurate adjustment can be made; and in framing a scale of charges, indications of probable consumption have to be relied on. These are more or less imperfect guides; but they are the best we have, and, in the absence of a cheap and reliable meter which would remove the whole difficulty, they must be followed.

The proposed scale of charges, whatever its defects, is, we think, more equitable than any now in force in any Canadian city. We have come to this conclusion after a careful survey of the whole. For what is called, without much precision, the ordinary supply, \$6 a year is the lowest charge for a house with four rooms and ten inmates; a dollar extra being added for each additional room and inmate. To these ordinary rates, a large number of special charges are added; and if we would find the line that is intended to separate the ordinary from the special or extraordinary charges, we can succeed only by examining the list of the latter. It includes baths, closets, urinals, fixed basins, pantry taps, fixed laundry tubs, window washing. There are besides these supplies for private houses, special charges for bars, saloons, hotels, stables, cows, horses, troughs, forges, bakers, ornamental fountains, soda water fountains, breweries, distilleries, steam engines, lawn and garden sprinkling, besides water required for building purposes. The ordinary supply, then, means any supply not included in the extra charges. There are thousands of houses in which there are none of the conveniences classed as extra; and in the absence of a cheap reliable meter capable of being generally used, some such distinction as that proposed is necessary. If, the proposed scale is fairly open to objection, and we think it is not greatly so, in the present state of matters, the charge for ordinary service is probably too high, relatively. It is certain that the principal waste will be found in the item classed as extras. "The more taps the more waste" is a maxim not to be lost sight of. For this reason, a fixed vessel into which water is directly turned from a tap, will consume more water than a vessel into which the water is poured after being taken from the tap. There will also be some proportion between the number of baths and the quantity of water used. A family of twelve persons could not get as much use from one bath as out of two or three. This rule does not apply with the same force, if at all, to water closets or urinals;

and if they be self-acting, we cannot see how it would apply at all. Here, it is evident, the proposed scale is open to correction. But fixed basins and wash-tubs will, as a rule, be made to pass several times as much water as moveable ones. A great object to be aimed at is to prevent waste of water; for the water wasted costs the supplier more—perhaps several times over—than all the water used to supply real wants.

It is true the proposed rates may be high; but they can be lessened in one of four ways: by reducing the waste to a minimum; making the taking of water compulsory on all householders; by a large increase of voluntary takers, or by continuing to carry on the works at a loss. The first point can be attained only by attention and frugality on the part of water-takers; whether the second plan ought to be enforced, we pass over at present as an open question; that the works should be made self-sustaining, at the earliest possible moment, is our decided opinion. Unless this be done, the non-consumers of water, the poorest of the population, will continue to be called upon to pay a part of the cost of water consumed by the class who are able to pay for it. A sense of justice, not less than a natural shame, will prevent the rich desiring to lay their burthens on the shoulders of the poor.

TRADE AND COMMERCE OF MONTREAL.

SECOND ARTICLE.

The general belief that "there was money in the dry goods trade" induced too great a rush of capital and of people into it a few years ago. That we imported far more than was wise or needful in the flush times may be seen from the fact, that in 1872, when our population was less, our imports were from thirty to forty per cent. greater than in the year under review. A comparative table of the value of the following lines of goods imported at Montreal, during six successive years, shows a steady decline from 1872 down to 1876. We compare these two years with 1877:

DESCRIPTION.	1877.	1876.	1872.
	Value.	Value.	Value.
Cottons, yarns & warps	\$2,310,487	\$2,380,151	\$4,807,490
Linens	421,904	346,138	637,255
Woolens	3,017,116	2,591,948	5,899,546
Carpets & Hearth Rugs	252,702	215,185	200,085
Hats, Caps & Bonnets.	309,584	317,726	456,146
Hosiery	250,424	267,583	337,892
Shawls	41,565	50,928	52,779
Silks, Satins & Velvets	622,079	566,786	1,221,074
Parasols & Umbrellas..	133,396	61,188	89,482
Clothing or Apparel	194,915	104,793	34,393
Small Wares	637,754	480,000	966,983
Totals	\$8,191,919	\$7,402,401	14,208,805

Hats and Caps, Hosiery and Shawls, show a decline in 1877 from the figures of either

of these years. Hosiery, probably because we now manufacture the goods more largely. Silks, Satins and Velvets, partaking more of the character of luxuries, have properly declined one half. Small-wares, into the importation of which a number of houses went with great alacrity, and of which a large portion are staple goods enough, decreased one half in 1876, and one third in 1877.

The exports of linens from the United Kingdom to Canada, were in

1875.....	£199,107
1876.....	157,532
1877.....	165,116

And the *Linen Trade Circular* of Belfast, Ireland, says, with regard to the trade of the North of Ireland with us in linen goods, that a feeling exists there that "business with Canada, to be on a sound basis, should be done on shorter credit than that usually given in this market."

A table of articles of dry goods purchased by Canada from the United States, corresponding with the one given above, shows that we imported thence, in the eleven lines named, an increase from \$2,323,465 in 1874, to \$2,967,841 in 1875, and to \$3,800,565 in 1876. The principal items of which are cottons, from \$900,355 to \$2,140,097; hats and caps, from \$315,578 in 1874 to \$469,654; linens, from \$40,800 to \$63,105; woollens, from \$277,909 to \$359,130; and small wares, from \$310,148 to \$359,130, comparing 1874 with 1876. Thus, while our total imports in these descriptions of goods show a decline, those from the United States are increased by 38.8 per cent. in 1876, confirming what we have stated in an article on the changing currents of our trade.

Imports of leather at the port of Montreal were of the value as follows, during five successive years, beginning with 1872: \$850,093; \$709,554; \$959,746; \$561,065; \$523,349. The export trade in leather from that city grew from \$176,083 in 1873, and \$199,174 in 1874 to \$515,899 in 1875, but in 1876 it fell off to \$285,911. The leather trade of 1875 was very unprofitable; many failures occurred; and the demand fell off, stocks became excessive, and prices declined.

Montreal's hardware imports, which were valued at \$4,480,000 in 1874, had fallen to \$2,425,630 in 1877.

The value of the total goods imported at Montreal during the past eleven years, was as follows:—

1867.....	\$28,378,117
1868.....	22,917,904
1869.....	24,097,048
1870.....	31,524,861
1871.....	35,504,334
1872.....	45,675,016
1873.....	40,714,179
1874.....	44,027,704
1875.....	35,106,948
1876.....	28,890,836
1877.....	28,283,306

The following is a statement of the value of Exports from Montreal, in 1876-77:—

	1876.	1877.
Produce of the Mine..	\$173,283	\$128,872
Produce of the fisheries	5'604	38,479
Produce of the Forest.	776,918	1,090,254
Animals and their produce	6,960,555	6,139,225
Agricultural products.	11,483,284	14,295,744
Manufactures	716,237	1,110,046
Miscellaneous	31,959	159,205

Total \$20,147,829 \$22,901,825

The value of exports in 1875 was \$19,932,233. To these figures have to be added the value of exports *via* St. Johns and Coaticook, which is about \$4,000,000 per annum.

ASSIGNEES' SECURITIES.

The security required by the Government from official assignees in insolvency, before allowing them to act as such, is two thousand dollars, where the population of the county does not exceed one hundred thousand, and six thousand dollars where the population does exceed that number. This is not a very large sum, in view of the value of estates that are constantly passing through the hands of these officers. When such a sum is the only security standing between creditors and loss, in case an assignee becomes a defaulter, the necessity for availing themselves more frequently of the power which the Insolvent Act confers on them, of requiring additional security for each particular estate, should become strikingly manifest to creditors. Official assignees are not all immaculate, any more than other people, and though there have, thus far, been but few cases of their making default; this is perhaps partly because they have been reaping a rich harvest during the last few years. Should times become better and insolvencies less frequent, as we trust they soon may, some of these functionaries will require watching, as the recent default and departure of one of their number, from St. Catharines, shows.

A few glaring cases of default would do much to open the eyes of confiding creditors to the need of some guarantee that even the small dividends that most estates yield nowadays when wound up, will eventually be paid over. It would be wiser to see to this at once, before unpleasant experience brings the lesson home, as only experience can.

There is another important consideration which should be borne in mind in connection with this subject. An opinion is entertained by some of the best informed authorities on insolvency law and procedure that in case of an assignee making default, the security held by the Government would be available only to meet defaults made before

the first meeting of creditors; that is, while the defaulter had acted as an *official assignee*, and before the creditors had had an opportunity to require security from him in the particular estate. On a critical examination of the Insolvent Act, there will appear many reasons favoring this conclusion. In the first place, the fact of the amount required being so small points strongly to the construction of the statute just mentioned as the proper one; though, even for that purpose, the provision is anything but ample.

The subject is governed by section 28 of the Insolvent Act of 1875, which provides that any person appointed assignee or joint assignee shall, before acting in his official capacity, give the security before mentioned "to Her Majesty, for Her benefit and for the benefit of the creditors of any estate which may come into his possession under this Act; and in case any such assignee fails to pay over the moneys received by him, or to account for the estate or any part thereof, the amount for which such assignee may be in default may be recovered from his sureties by Her Majesty or by the creditors or subsequent assignee entitled to the same, by adopting in the several Provinces such proceedings as are required to recover from the sureties of a sheriff or other public officer." By sub-section A of the same section: "The official assignee may also be required to give, in any case of insolvency, such further security as, on petition of a creditor, the court or judge may order; such additional security being for the special benefit of the creditors of the estate for which the same shall have been given."

Then, by section 29: "The creditors, at their first meeting, or any subsequent meeting called for that purpose, may appoint an assignee who shall give security to Her Majesty in manner, form, and effect as provided in the next preceding section, for the due performance of his duties, to such an amount as may be fixed by the creditors at such meeting."

The assignee appointed by the creditors at their first meeting may be an official assignee or anyone else, and in either case the creditors may require him to give security as they think necessary. It will thus be seen that creditors have the absolute power to secure themselves at their first meeting. The only power which creditors have to do so, before the first meeting, is that contained in sub-section A of section 28, when a judge's order is necessary. This is an order that would not likely be made except under very special circumstances.

It would be scarcely reasonable to expect that when creditors had required and obtained security to protect themselves from

loss in the particular estate, they would be permitted to share in the security held by the Government. And it would be hardly less unlikely that they should be granted that privilege when they had failed to protect themselves, notwithstanding that they had the opportunity, especially when there might be losers to more than the amount held by Government, among those who had no such opportunity.

While it would be rash, in the absence of any judicial decision, to say positively that the Government security would not be available for the benefit of creditors whose moneys had been embezzled after the first meeting, enough, we think, has been said to shew that their right to such a benefit is open to grave question. When the official assignee becomes permanent assignee, not by appointment of the creditors, but by default of any other appointment, there would be greater reason for the expectation that his general security would apply. But certainly the general impression that such security is available where creditors appoint, as assignee, one who is an official assignee, does not rest on safe argument, and should not be relied on. There are, of course, cases where requiring security would be giving needless trouble. But where the appointees of creditors, whether enjoying the official position or no, are not persons of undoubted personal responsibility, creditors should take the matter into their own hands; and not trust to an indemnity that is more than likely to be held applicable only to those who sustain loss before the first meeting is held.

DECADENCE OF THE MERCHANT MARINE OF FRANCE.

A commission appointed to examine into the laws that regulate the merchant marine of France has recommended that State aid be given to the building and repairs of vessels. The figures vary according to the construction, but they rise as high as 60 francs a ton for steel and 20 for wooden vessels. There is very little likelihood of the Government or the legislature sanctioning these recommendations.

It is no doubt easy to show that the merchant marine of France is in a deplorable state, having fallen from 931,774 tons in 1869 to 666,767 tons. The construction of sailing vessels has nearly ceased; ship yards closed one after another; new apprentices are seldom taken and journeymen ship carpenters have to find out some other means of making a living. The life of the existing vessels is estimated at ten years, and there are not wanting persons who predict that, by the end of that time, the

tonnage of sailing vessels will be reduced to 300,000 tons.

The shipping interest clamors loudly for protection; but it is extremely doubtful whether this remedy would restore the decaying merchant marine. The truth is no doubt that, while French shipbuilding is carried on under both natural and artificial disadvantages, other nations can build vessels cheaper. A large proportion of the carrying trade of France has consequently fallen to the vessels of other nations. What France wants is cheap vessels; and if she cannot construct them at prices that will enable them to compete with those of other nations, the only alternative is to buy them in the cheapest market. If she charges twenty per cent. on admitting Canadian vessels to register, how can the vessels thus made artificially dear compete with Canadian vessels for the carrying trade? If she taxes Canadian timber, the raw material out of which she might build vessels, she simply does the best she can to destroy her own merchant marine.

M. Leon Say, of all men living, understands these elementary truths; but it is not certain that he can make his ideas prevail in the Cabinet, except in a modified degree. He has to combat demands for protection in the shape indicated, and in this he will almost certainly succeed, but that he will be able to make any forward movement in the other direction is doubtful. If the French merchant marine desires to prosper, it will have to look in the direction opposite to that in which it has set its face, and demand the removal of the obstructions that encumber its path. It will have to demand free ships and free materials out of which to build ships. In this way alone can it hope for restoration to prosperity. No doubt it might be bolstered up at the expense of the State; but prosperity so induced would be artificial, and could scarcely be lasting. The aid asked by the commission is only for ten years; at the end of which time a new decline would inevitably commence, showing that no one pretends that a system of protection to French sailing vessels can possibly be more than temporary.

BANK MEETINGS, ETC.

Further meetings of bank shareholders have been held since our last issue. The Imperial Bank, at its meeting on Wednesday, showed a statement of the year's business which evidently contented those present, and which had the further claim to favorable reception that it represented but eleven and a half months' business instead

of twelve. After paying eight per cent. dividend for the year, the directors were able to place \$20,000 to Rest account, making it now \$70,000, and \$10,000 to Contingent account, which is a favorable showing. We observe in the report a reference to seven per cent. dividend which shows that the propriety of restricting the dividend to that figure had at least been considered by the directors. It was pointed out in these columns two years ago that it would have been better to keep down the dividend from the start, and thus enable the Rest earlier to reach good proportions. Probably the directors are of opinion that because the bank has been fortunate in each of three difficult years, it must therefore continue to do at least as well, as times improve. They say that "so long as they are able to do so, and to place a reasonable amount to the credit of Rest account, the shareholders' interests are best served by such a course." That may be. But the difficult question is, how long may they be able to do this? and is their present rate of provision adequate for the future? It can hardly be pretended that a time of trial will not come to this, as to all banks; and, when it does come, the complaint is not likely to be that they paid too little dividend.

The meeting of the Canadian Bank of Commerce will take place on Tuesday next. The report is not yet public, but we understand it will contain a recommendation that will likely give rise to discussion. It has been resolved, we are told, to take \$500,000 from the Rest, and to appropriate \$350,000 of this for ascertained losses, leaving \$150,000 at contingent account. This may seem a large sum to so appropriate till we remember that the discounts of this Bank reach thirteen or fourteen millions, while its capital is six; and that there will still remain at Rest account \$1,400,000. It was not to be expected that an institution doing the extended business of the Commerce could have escaped unscathed from the losses of exceptional times; and in our judgment the management have adopted the frank and business-like plan in thus plainly stating the losses made, so far as they can be reached, and in meeting them as they do.

The Mechanics' Bank meeting was held on Dominion Day, in Montreal. The report indicates that the Bank still feels the want of capital, and that its business is still limited if not languid. Compared with last year, there is an increase in circulation and deposits. It has been compelled, however, to re-discount a good deal, and while the bills overdue and secured are nominally less, the aggregate of these and the real estate held is greater.

THE VANDERBILT PROGRAMME.

It is now evident that Vanderbilt's object is to control the leading lines of railway between the seaboard and the West. Already he practically controls three, and his plans would be incomplete unless he could also lay his hands on the Detroit and Milwaukee, which will soon be offered for sale. He has placed the Grand Trunk at his mercy, and he has only to get hold of the Detroit and Milwaukee to bring the Great Western to his feet. The surprise is that he, owner of a hundred millions of capital, should be so blind as not to see that in a contest against the public he must lose, especially as it has been judicially declared that the legislative authority possess the power of fixing the rates which railways may charge. The case is one in which temporary success means ultimate defeat.

THE ATTRILL SALT ENTERPRISE.

In May of last year we devoted some columns to an article descriptive of the saliferous strata which underlie the Counties of Huron and Bruce, and to test borings made by Mr. H. Y. Attrill at Goderich with the ordinary drill. These explorations, pursued to a depth of fifteen hundred feet, demonstrated the existence of beds of rock salt, beginning in the case of the first at a depth of 1,028 feet, 31 feet in thickness; second bed reached at a depth of 1,058 ft., 25 feet in thickness; third bed, 1,127 feet, 35 feet in thickness; fourth bed, 1,223 feet, 16 feet in thickness; fifth bed, 1,243 feet, 13 feet in thickness; sixth bed, 1,385 feet, 6 feet in thickness. Giving a total thickness of salt, at a depth of from 1,000 to 1,400 feet below the surface, of no less than 126 feet, before the magnesian limestones of the Guelph formation were reached. Of these, the second and third beds, at say 1,100 feet depth, were found to be of exceptional purity, scarcely $\frac{1}{4}$ per cent. of impurities being detected by careful analysis.

The plan laid down by the gentleman named, and which has been pursued for the past twelve months, by the use of diamond drills and steam appliances, has given employment to about 130 men, which implies of course a heavy expenditure of capital. It was to sink a shaft twelve feet in diameter to these beds, and thence to bring up the salt in masses; and it was estimated that this method would enable the material to be brought to the surface at a cost of from one-third to one-half that of the evaporation process.

We now learn that after pursuing this enterprise to a depth of 270 feet on the great scale sketched above, and in the midst of increasing difficulty owing to the great flow of water, it has been found impracticable to make further progress owing to the impossibility of freeing the shaft from water. All the powerful pumps that could be got to work at the boring did not suffice, and Mr. Attrill has been reluctantly forced

to cease operations for the present till arrangements calculated to overcome the difficulty can be made. The stoppage of work throws meantime out of employment the force of men named, and the delay is further to be regretted in the interest of Canadian industry. There is to be had in Belgium, we understand, boring machinery which will work under water, and thither Mr. Attrill has gone to ascertain the capabilities of such machinery, and to procure it for his work. We may suppose that he would not have resorted thither if appliances fitted for the object in view had been procurable in America. In any case we can admire the vigor and pluck which has been displayed thus far in the pursuance of the undertaking, and wish every success to the search for the aids sought.

It is no slight undertaking to pierce a hole of the diameter of an ordinary lighthouse near a quarter of a mile into the bowels of the earth; and we presume that the expectation upon which Mr. Attrill's purpose to bore under water is based is, that the force of the flow will by and by become exhausted and thus enable mining to be done with ordinary steam pumps to keep the mine free. The extent of the saliferous strata in that neighborhood and the depth of rock salt that has been actually shown to exist at this point, through the solid core brought up last year, point to a future development of salt production, and to its widely extended use in manufactures. Canadians will look with interest therefore for news of the successful further prosecution of the Attrill shaft.

CANADIAN ASSOCIATION OF CALIFORNIA.—Over one hundred members, Canadians, were present at the last meeting in the hall of the Association in San Francisco, when the retiring President, Mr. J. J. McKinnon, occupied the chair. It is pleasant to notice the presence of a loyal and friendly spirit such as leads the Sons of Canada abroad to associate themselves in such a manner; and it would not be hard to trace to such meetings, and the presence there of interested visitors, some commercial advantage, in the interchange of information upon our natural or artificial products which such gatherings would render easy and natural. The number of Canadians in Chicago, as is well known, is large; in New York, they are in smaller proportion, but still numerous; in Fall River, Worcester, Lowell, and other Eastern manufacturing cities of the States, French Canadians form an aggregate of thousands, while in the Lake Cities, and in nearly every industrial or commercial centre across the line, our country has representatives. The election of officers at the meeting mentioned above resulted in the choice of a Nova Scotian, Mr. James MacLeod, formerly of Roger's Hill, as President; an Ontarian, Mr. John Manion, from Perth, as Vice-President; a Prince Edward Islander, Mr. D. A. MacDonald, late of Grand River, as Financial Secretary, while among the Trustees or other officers are representatives from Ottawa, Picton, Perth, and from Pictou and Mount

Dalhousie, N. S. The Recording Secretary, Mr. W. J. Gilliland, from Toronto, was re-elected, as was the Treasurer, Mr. R. S. Falconer, of Fishpools, N. S.

BRITISH FIRE COMPANIES.—A statement of the United States business of some of the leading British Fire insurance Companies last year:—

	Net Amt of Insurance in Force.	Fire Losses Paid during 1877.
Northern	28,30,105	172,286
Guardian Fire & Life....	18,438,910	30,422
Imperial	31,956,348	202,355
L. L. & Globe	258,061,165	954,466
London Assurance.....	50,015,109	185,698
N. B. & Mercantile	119,898,523	622,075
Royal	182,767,433	727,703

The total business of some of these companies throughout the world presents enormous figures; for instance, the premium receipts of the Liverpool & London & Globe, receiving for premiums no less than \$5,262,325 last year paid losses of \$2,861,866, and shows a surplus of \$4,627,552. The North British has a surplus of \$4,221,557, and did a total business of nearly a thousand millions in risks. The Northern taking premiums of \$2,018,591, made losses of \$1,207,883 and has the surplus of \$3,070,725. The London Assurance Corporation, with a surplus of \$3,516,405, did a premium business of \$1,028,570.

—The Bank of England rate of discount was to-day advanced, on Monday last, from $2\frac{1}{2}$ to 3 per cent., in consequence partly of the loss of £500,000 specie during the week, and also a decline in the proportion of reserve to liabilities to 36 per cent. On that day £80,000 was withdrawn on balance, while the drain of specie to Paris was deemed likely to continue unless the discount rate were further advanced.

—The suit brought by Col. Rhodes against Hon. Mr. Starnes and others as directors of the Metropolitan Bank, part of the evidence in which we placed before our readers some weeks ago, has been dismissed by Justice Johnson of the Montreal Superior Court; but costs are not allowed because, although "it is entirely owing to the fault of the defendants that the plaintiff has taken these steps," "the former had made no intentional misstatement."

—The Life Association of Scotland having declined to accept new business in this country, the connection of Mr. Rich. Bull with that company as Canadian manager, terminates to-day. Mr. George Wm. Ford, of Montreal, has been appointed the Company's Chief Agent in Canada, and that gentleman will attend to the current business of the Company.

—The Accident Insurance Company of Canada, and the Canada Guarantee Company have each declared a dividend of four per cent. for the half-year ended with June, thus maintaining the customary rate of these companies.

—The amount of fire premium income received by all the twenty nine companies doing business in Canada in 1877 was \$3,708,006, against \$3,594,764 the previous year, showing an increase of about three per cent. But the amount paid during the year for losses was \$2,867,295, against \$2,563,531, a difference of very nearly twelve per cent against the present year.

THE MONETARY TIMES, VOL. XI.—Bound volumes of this journal, from June 1877 to June 1878 will be ready in a few days, price \$3.50. We have also copies of volumes 5, 7, 8, and 10, bound, on hand, if subscribers desire them.

—The Montreal Telegraph Company has declared three per cent. dividend for the current half-year.

—The Ocean Marine Insurance Association, of Halifax, has declared a dividend of \$1,000 per share on its last year's business.

—A branch of The Molson's Bank is to be opened at Ridgetown, Ont., this week.

HALIFAX BUSINESS CHANGES.

There have been several failures in Halifax of late, which serve as a pretty general subject for talk amongst the business people of the city. One or two of them are worth particularizing; as showing in one case the hard fortune of generally deserving men who attempt business in generally untoward times, and in another, the dangerous seductions of cheap credit. Also as giving a warning against the fictitious methods adopted of late years to bolster one's transactions, and deceive the business community.

Messrs. Carman, Wiswell & Co., flour dealers, &c., were a new firm, although the senior had been in business for some years. Mr. Wiswell was in the employ of the Western Union Telegraph Co. here for many years and had accumulated some property; but being tired of the confining duties of his situation he joined Mr. Carman about five months ago, putting into the business a capital of \$3,000 or \$4,000. A succession of losses by recent failures, depreciation of stock and inability to sell to meet engagements led the firm to call a meeting of creditors for the 25th ult. But a city flour firm issued a writ of attachment before that date, and the estate is now in the hands of the official assignee. The liabilities are about \$9,000 and the assets nominally near the same figure. Most of their local creditors have signed a composition deed at 75c in the dollar; but as the bulk of their liabilities are in Ontario the settlement will depend upon how creditors in that Province may feel disposed towards them. Mr. Wiswell's experience of the ups and downs of trade unfortunately has not been such as to make him enamored of the flour business in Halifax.

The failure of T. H. Martell, grocer, has created a sensation in a small way. Martell, who was for many years bookkeeper for Mr. W. J. Fraser, was known as an economical, plodding, benedict, and, having saved a little money, went into business on his own account a year or two ago. Operating in sugar, molasses, tea, flour, &c., he turned over consider-

able stock, bought and sold well, frequently buying for cash to the extent of \$2,000 or \$3,000 at one time. He not unnaturally worked into credit, but found his operations circumscribed for want of banking facilities. To meet this difficulty he shrewdly bought bank stocks which he deposited with various banks and bankers as a margin to cover possible losses on paper discounted, thus giving the idea that the securities so held constituted his capital. This, together with promptitude in business matters, improved his credit; he bought more largely and thus was enabled to keep the ball rolling. The ball couldn't be stopped without a crash, however, which, becoming imminent, alarmed Mr. Martell, and he hurriedly left for the States, ostensibly to look after a debt. His paper was dishonored and whispers circulated that something was wrong. One of his friends went after and induced him to come back, when a meeting of creditors was held and his affairs found to be behind and much involved. A writ of attachment was issued and the estate is now in the hands of the assignee. Martell attributes his troubles to the fact that his "credit was too good," and he was overwhelmed with offers to sell. His liabilities are estimated to reach \$23,000, and his assets about \$20,000. Indirectly he owes about \$23,000, and the estate is expected to pay 60 to 70 per cent.

Meetings.

IMPERIAL BANK OF CANADA.

The third annual general meeting of this institution was held at the Banking House, in Toronto, on Wednesday, 3rd July, 1878, when the following gentlemen were present: Messrs. H. S. Howland, President, Chairman, T. R. Merritt, Hon. J. R. Benson, T. R. Wadsworth, Weston; James Graham, R. Stewart, John Fiske, Richard Heather, James H. Morris, E. B. Osler, Joseph H. Mead, P. Backer, Berlin; John Smith, John Lyman, William Ramsay, P. Hughes, Robert Beaty, R. McPhail, Henry Rowsell, John Morison, E. J. Barrick, M.D., &c.

The directors submitted the following

REPORT.

The directors of the Imperial Bank of Canada beg to submit to the shareholders their third annual report for the year ended 31st May, 1878:—

Balance at credit of profit and loss	account 15th June, 1877	\$	908	09
Profits for the year ended 31st May, 1878, after deducting charges of management and crediting or making provision for all interest due depositors, and writing off all losses were.....			99,963	82
		\$	100,871	91
From which has been taken—				
Dividend No. 5, paid 2nd January, 1878..		\$	34,727	41
Dividend No. 6, payable 2nd July, 1878.....			35,082	07
			69,809	48
		\$	31,062	43
Carried to Rest Acc't..	\$	20,000	00	
Carried to Contingent Account		10,000	00	
			30,000	00

Balance of profit and loss account carried forward \$1,062 43

As shown by the statement herewith submitted, your directors have paid an eight per cent. dividend for the year, and, after writing off all losses, have been able to place to the credit of Rest account the sum of twenty thou-

sand dollars, and to carry over to the credit of Contingent account the sum of ten thousand dollars, leaving at the credit of Profit and Loss account the sum of one thousand and sixty-two dollars and forty-three cents.

It will be observed that this statement includes but eleven and a half months; the accounts of the bank having been made up to 31st May instead of to the 15th June, as heretofore; the change has been considered advisable as affording more time for the proper adjustment of the accounts.

A reduction from an eight per cent. to a seven per cent. dividend would have enabled your directors to have placed to Rest account a much larger sum than they have done; they have, however, thought it advisable to continue the payment of an eight per cent. dividend, believing that so long as they are able to do so and to place a reasonable amount to the credit of Rest account, the shareholders' interests are best served by such a course.

During the year, an agency of the bank has been opened, under favorable circumstances, in the village of Fergus, and a satisfactory business transacted.

Your directors regret that they are not yet able to report any improvement in the condition of the commercial interests of the country, and that the past year has been a most difficult one during which to carry on a safe and legitimate banking business; they trust, however, that the present excellent prospects of a bountiful harvest throughout the country may be realized, and that an improvement in the condition of commercial affairs may be the result.

The officers of the bank continue to perform their duties to the satisfaction of the Board.

H. S. HOWLAND,
President.

GENERAL STATEMENT, 31ST MAY, 1878.

<i>Liabilities.</i>	
1. Notes of the bank in circulation	\$ 426,605 00
2. Deposits bearing interest	1,522,420 99
3. Deposits not bearing interest	260,935 58
4. Due to other banks in Canada	3,455 27
5. Due to agents in the United Kingdom	
Total liabilities to the public	\$2,213,416 84
6. Capital stock paid up	878,855 79
7. Rest account	70,000 00
8. Contingent account	10,000 00
9. Dividend No. 6, payable 2nd July, 1878 (4 per cent.)	35,082 07
10. Former dividends unpaid	1,342 55
11. Amount reserved for interest due to depositors and for exchange	3,753 12
12. Balance of profit and loss account carried forward	1,062 48
	\$3,213,512 80
<i>Assets.</i>	
1. Gold and silver coin current	\$ 82,628 11
2. Dominion Government notes	119,335 00
3. Notes of and cheques on other banks	68,694 74
4. Balances due from other banks in Canada	147,268 61
5. Balances due from agents in foreign countries	30,187 23
6. Balances due from agents in the United Kingdom	1,775 22
7. Loans on call for which capital stock of other banks is held as collateral security	17,768 28
8. Loans, discounts or advances for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British or foreign public securities, are held as collateral securities	44,000 00
Total assets immediately available	511,677 09
9. Loans, discounts or advances on current account to corporations	142,653 26
10. Notes and bills discounted and current	2,324,261 66
11. Notes discounted overdue, secured	20,004 23
12. Notes discounted overdue, unsecured (Estimated loss provided for)	14,897 52
13. Real estate, the property of the Bank (other than bank premises) and mortgages on real estate sold by the bank	17,360 40
14. Bank premises, including safes, vaults and office furniture at head office and branches	91,249 60

15. Other assets, not included under foregoing heads 1,469 04

\$3,213,512 80

D. R. WILKIE, Cashier.

Moved by the President, seconded by T. R. Merritt, Esq., "That the report which has been read, be adopted, printed, and circulated among the shareholders." Carried.

Moved by John Lyman, Esq., seconded by Robert Beaty, Esq., "That the Board of Directors shall in each year be entitled to receive out of the funds of the Bank any sum not exceeding the sum of five thousand four hundred dollars, which shall be divided amongst the Directors in such proportions as they shall determine." Carried.

Moved by R. McPhail, Esq., seconded by Robert Stewart, Esq., "That the thanks of the shareholders are due, and are hereby tendered to the President, Vice-President, and Directors of the Bank, for the able manner in which they have conducted its affairs during the past year." Carried.

Moved by James H. Morris, Esq., seconded by E. J. Barrick, Esq., M.D., "That the thanks of the shareholders be given to the Cashier, Managers, Agents, and other officers of the Bank for their attention to the interests of the Bank, and the efficient discharge of their respective duties." Carried.

Moved by Peter Backer, Esq., of Berlin, seconded by John Morison, Esq., "That the ballot box be now opened and remain open till two o'clock this day, for the receipt of ballot tickets for the election of Directors, the poll to close so soon as five minutes shall have elapsed without a vote being tendered, and that Mr. Jas. Graham and Mr. E. B. Osler do act as scrutineers." Carried.

The scrutineers subsequently reported the following shareholders elected Directors for the ensuing year:

Messrs. H. S. Howland, Thomas R. Merritt, John Smith, Hon. J. R. Benson, Patk. Hughes, Wm. Ramsay, John Fiske, Robert Carrie, T. R. Wadsworth.

Thanks were then voted to the Chairman for presiding.

At a subsequent meeting of the Directors Mr. H. S. Howland was re-elected President, and Mr. T. R. Merritt, Vice-President, for the ensuing year.

By order of the Board.

D. R. WILKIE, Cashier.

THE CANADIAN SAVINGS AND LOAN COMPANY OF LONDON, CANADA.

The third annual meeting of the Stockholders of this Company was held at their office on Wednesday the 26th June, when the following report was received and unanimously adopted:—

Report.

The Directors beg to submit their report and financial statement of the affairs of the Company for the year ending 31st May, 1878.

The earnings of the Company for the past year are as follows:

Interest on investments..... \$28,687 59
 Bonus and premium on stock..... 5,000 00

Total..... \$33,687 59

Which have been applied thus:

Two half-yearly dividends at 8 per cent. per annum..... \$15,619 59

Interest on deposits in Savings Bank..... 4,761 57

Commissions on loans, solicitor's fees and disbursements on new loans, and suspense account written off..... 1,649 68

Expenses of management..... 1,601 94

Balance carried to Reserve..... 10,054 81

\$33,687 59

The Reserve Fund now amounts to \$25,123.21 equal to about 12 per cent. upon the paid-up capital of the Company. The Profits of the Company would justify a higher dividend than eight per cent., but your Directors are of opinion that it is of the utmost importance that such a Reserve Fund should be accumulated as will enable the Company, even in the event of cheaper money, to maintain a uniform rate.

The total amount of stock issued by the Company is \$400,000, of which over one-half is paid up, and it is gratifying to notice that the last issue of \$50,000 was readily taken up at a premium of 10 per cent. The Directors have been urged to make an additional issue of stock but on maturely considering the matter, have decided not to do so—for some time at least. They are strengthened in that decision by the experience of older and larger Companies, which, on account of their large accumulation of funds, have been compelled to make investments at barely remunerative rates. Your Directors find that with a moderate capital, a choice of investments can be secured and better rates maintained.

The business of the Company having reached a point where better office accommodation is absolutely necessary, arrangements have been concluded with the Federal Bank of Canada for a commodious and permanent office in the new bank building to be erected on the corner of Dundas and Richmond Streets. The location is a most eligible one, and must conduce materially to increase the business of the Company.

The securities of the Company have again been valued at the rate of interest at which the investments were made, and the books and accounts carefully examined and found satisfactory. The investments are now about \$400,000 upon first class mortgages on real estate (except about \$3,000 on stock of the Company,) representing a value of over \$800,000. In pursuance of a recommendation of the Directors, adopted at last annual meeting, the number of Directors to be elected at the ensuing annual meeting will be eleven, instead of thirteen as at present.

All of which is respectfully submitted.

H. W. BLINN, Manager. JAMES DURAND, President.

London, 20th June, 1878.

RECEIPTS.

Permanent Stock \$ 73,800 00
 Accumulating Stock 64,921 67
 Savings Bank Deposits 204,590 71
 Repayment on loans..... 96,035 19
 Bonus and premiums on stock 5,000 00
 General interest account..... 2,159 41
 Due Federal Bank of Canada..... 25,515 20
 \$472,022 18

DISBURSEMENTS.

Loans on first mortgages \$190,673 60
 Loans on stock 3,271 00
 Savings Bank withdrawals and int. 161,886 01
 Dividends on permanent stock 12,906 10
 Accumulating stock make permanent 72,194 80
 do. do. interest withdrawn.. 1,700 62
 General interest account..... 1,159 19
 Commission on loans 873 45
 Solicitor's fees and disbursements.. 382 78
 Expenses of management 1,601 94
 Due Federal Bank of Canada, 31st May, 1877 25,372 69
 \$472,022 18

Assets.

Cash value of mortgages on real estate representing a total valuation of over \$800,000 \$390,506 68

Loans on stock (short advances) 3,363 64
 Office furniture 10 p.c. written off yearly 327 65

\$394,197 97

Liabilities.

Permanent stock \$204,050 00
 Accumulating stock and interest on same credited to stockholders.... 15,388 62
 Savings Bank deposits..... 124,120 94
 Federal Bank (special advance).... 20,000 00
 " " (over draft) 5,515 20
 Reserve fund, 31st May 1877 \$ 15,068 40
 Added present year.... 10,054 81 25,123 21

\$394,197 97

H. W. BLINN, Manager.

London, 20th June, 1878.

We hereby certify that we have examined the books and vouchers of the Canadian Savings and Loan Company, of London, Canada, and have found the same correct; we have examined the Securities and find them correct as set forth in the above statement; We also find that the Mortgages have been valued at the same rate of interest at which the investments were made.

JOHN MARTIN, } Auditors.
 JOHN MARSHALL, }

London, 20th June, 1878.

The directors elected at the meeting were: James Durand, President; Chas. Murray, Managing Director; John Christie, L. E. Shipley, Vice-Presidents; Benjamin Cronyn, Robt. Lewis, Robert Fox, James Armstrong, Simon McLeod, John B. Elliott and John Jones.

MECHANICS' BANK.

The annual meeting of the Shareholders of this Bank was held at noon on the 1st of July, the President, Mr. C. J. Brydges, in the chair. The Chairman, in opening the proceedings, explained, that by Act of Parliament they were obliged to hold their annual meeting on the first Monday in July, and for the second time, that day had unfortunately proved to be Dominion Day. He said that the Directors had not prepared any written report, but he was glad to inform the shareholders that the position of the Bank had improved during the year, and was still improving. During the year they had been dealing with the assets locked up at the time of the suspension, which had turned out better than was at first expected. A considerable amount of the assets were, however still locked up, which if the Bank had, they would be in a position to do a larger business. What they chiefly needed was more capital, but owing to the hard times it had been difficult to place the differential stock, and what had been subscribed for was mainly by the directors and their friends. The business of the bank had been carried on at a moderate profit during the year, as after paying all expenses and the dividend of 8 per cent. on the preferential stock, a balance of \$3,896 was carried to the credit of profit and loss account. The credit of the Bank had improved materially during the year, and they desired the shareholders to subscribe for the preferential stock. The following is the balance sheet on the 20th June, 1877 and 1878.

	1878.	1877.
Capital	\$194,694 00	\$192,119 00
Circulation	129,893 00	53,774 00
Deposits	183,377 00	122,832 25
Rediscounts	65,541 97	
Due other banks	104,139 57	

\$677,645 54 \$

Cash on hand	\$ 17,097 11	\$ 584 61
Due by other banks..	103,595 22	52,614 49
Discounts current...	264,167 52	161,075 25
Discounts overdue, un-		
secured	142,644 10	146,532 45
Discounts overdue, se-		
cured	76,019 74	82,002 50
Real estate	51,880 96	17,500 00
Bank furniture.....	2,500 00	2,500 00
Other assets	4,001 70	3,208 24
Profit and loss	15,739 19	26,836 82

\$677,645 54. \$492,853 86

The following directors were elected for the ensuing year: Messrs. C. J. Brydges, W. Shanly, Jno. McDougall, C. Garth, and S. Waddell.

INSURANCE ITEMS.

—Lanark village, having purchased one of Toronto's steam fire engines, had a fire-company celebration on Dominion Day.

—Cowansville, Que., also arranged to exhibit her new steam fire-engine on Dominion Day, as well as having a Forester's procession and a royal salute.

—The largest fire-engine station in the world has just been opened in the Southward Bridge road in London at a cost of £70,000. Fifty engines and 406 men will be stationed there.

—The Napanee Fire Brigade has been reorganized under a new by-law. A chief-engineer was appointed, Mr. J. Perry, with Mr. D. Henwood as his assistant.

The firemen of Orillia have undertaken to provide themselves with a new fire engine, by raising funds through excursion and other entertainments, which leads an exchange to ask "Whose will it be when they have at length bought it?"

A colored man, mistaking the rising moon for a fire, and thereby perhaps unconsciously, illustrating Tennyson's line, was the cause of turning out the London steam fire engine recently, on which occasion the horses ran away, overturned the engine into a ditch, injuring the driver, engineer and assistant.

The Village Council of Exeter have resolved to buy five hundred feet of hose for the fire brigade of that place.

—Dominion Day at Sarnia witnessed a procession of the fire brigade, a display of the water-works, hook and ladder exercise, and probably the new Shand-Mason steam fire engine, which has so satisfied the Point Edward residents, will be present.

—The Kincardine fire brigade have received a waggon and ladders for the hook and ladder men, and also a hose cart; they are now waiting for the fire engine.

—Fredericton's steam fire engine has been in the repairing shop for a week, having required serious repairs. She is ready for action again.

The following singular reason for the origin of a fire is given in an Exchange:—The fire which destroyed the stable and sheds of Mr. Richard Anderson, near Belmore, is supposed, originated by his little daughter (four years old) taking a match from the vest pocket of one of the workmen and lighting it.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 3rd July, 1878.

So many holidays have been held since the date of our last report, that business was in

fact almost suspended. Nothing has occurred to cause material change in the wholesale trade of the city. Dry goods and boot and shoe travellers started this week with fall samples. Hardware has been selling to some extent, at late prices. Sugar has been excited, and the tendency is to stiffer prices. Leather is quiet, prices still favor buyers. Very little has been done in either flour, grain or provisions. Freights are steady with moderate demand. The temperature has been very high this week, and since last Friday the thermometer indicated from 94 to 97° in the shade.

ASHES.—Pots—There has been a very steady demand for ashes during the week, but prices have been, upon the whole, rather weaker, and firsts have ranged from \$3.72½ to 3.80, from poor to choice tares, principal sales having been made at \$3.75. Nothing doing in inferiors. Pearls—There has been a large sale of first at a price which was not allowed to transpire. Small sales reported to-day of firsts at \$5.70 to 5.80. Stocks at present in store are—Pots, 3,194 brls.; Pearls, 299 brls.

BOOTS AND SHOES.—Prices this season are fully expected to rule low. Travellers are out this week with their fall samples, the prospects are encouraging. We quote opening prices as follows: Men's Stoga Boots, \$1.75 to 2.50; do., Kip Boots, \$2.50 to 3.00; do., French Calf, \$3.25 to 4.25; do., Buff Congress, \$1.60 to 2.00; do., Split Brogans, \$1 to 1.25; Boys' Split Brogans, 90c. to \$1.00; do., Buff and Pebbled Congress, \$1.25 to 1.60; Women's Buff and Pebbled Bals., \$1.15 to 1.75; do., Prunella Bals, 75c to \$1.50; do., do. Congress, 60c to \$1.25.

DRY GOODS.—The fall business has hardly begun yet. Travellers are now setting out; some fair orders have been received, and hopes are entertained of an active business being done shortly. Stocks are now generally well assorted, and there are fewer complaints about remittances. The retail trade are doing a fair business, and as their stocks are by no means heavy a good demand is expected from them.

DRUGS AND CHEMICALS.—Business in this line is quiet, buyers only supplying immediate wants, within our range of quotations, but to induce large purchases our figures would be somewhat shaded; market closes easy. We quote Bi Carb Soda \$2.90 to 3.00 per 112 lb keg, Soda Ash, 1½ to 1¼c per lb.; Cudbear, 11 to 15c per lb.; Arrow root, 13 to 42c per lb.; Borax, 9 to 10c per lb.; Cream Tartar Crystals, 24c to 25c per lb; do Ground, 28 to 29; Caustic Soda, \$2.50 to 3.00 per 100 lb. East India Senna, 12 to 13c per lb.; Sugar of Lead, 12 to 14c per lb.; Bleaching Powder, 1½ to 1½c per lb.; Madder, 7½ to 10c per lb.; Alum, 1½ to 2c per lb.; Copperas, 1 to 1½c per lb.; Sulphur, 3 to 3½c per lb.; Brimstone, 2 to 2½c. Epsom Salts, \$1.60 to 1.75 per 100 lbs., Sal Soda, 90c to 1.05 per 100 lbs.; Saltpetre \$8.00 to 8.25 per 112 lb. keg, Blue Vitriol 5 to 6c per lb.

FREIGHT.—The market for tonnage is quiet with a fair demand, engagements were made to-day for heavy grain by steamers to London Liverpool and Glasgow at 5/9 to 6/3; Oats 5/3 to 5/6; Flour 3/- per brl.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst., was 49,085 brls., against 54,409 barrels on the 15th ulto., and 65,987 brls., on the 1st of July, 1877. Receipts during the past week 17,770 brls; Total receipts from 1st January to date 318,610 brls., showing an increase of 23,829 brls. Shipments during the week 15,990 brls. Total

shipments from 1st January to date 232,002 brls., being an increase of 67,140 brls. on the shipments for the corresponding period of 1877. The holidays have interfered much with this market, nothing having been done on the Corn Exchange since last Thursday until this morning when the market opened weak and inactive and very little business was done closing nominal at about our quotations. Superior Extra, \$4.75 to \$4.85; Extra, \$4.50 to \$4.60; Fancy, \$4.00 to 0.00; Spring Extra, \$4.35 to 0.00; Superfine, \$4.10 to \$4.15; Strong Baker's Flour \$1.60 to \$4.90; Fine, \$3.60 to \$3.70; Middlings, \$3.25 to \$3.35; Pollards, \$2.80 to \$3.00; Ontario Bags, \$2.15 to \$2.20; Oatmeal \$4.00 to \$4.15.

GRAIN.—Wheat.—The stock in store and in the hands of millers on the morning of the 1st was 163,592 bushels, against 307,203 bushels, on the 15th ulto and 66,477 on the first of July 1877.. Receipts during the past week 105,880 Total receipts from 1st January to date 1,208,630 bushels, being an increase of 625,590 bushels on the receipt for the same period of 1877. Shipments for the week 183,342 bushels. Total shipments from 1st January to date 2,088,377 bushels being an increase of 1,765,725 bushels on the shipments for the same period of 1877. There has been very little done in grain, No 2. Canada spring has been selling in car lots at 97½c while the same is held at 97c; afloat. Peas.—Holders are asking 80c for cargoes. Oats, a good deal has been changing hands at 26 to 28c.

GROCERIES.—Teas.—Japans are in good demand at steady prices, for ordinary to fine grades 22½ to 46c is paid. Stocks of old crops are full but no new crop Tea has yet been sold in this market. There has been some demand for small lots of Black of common grades at 23 to 30c. Coffee—This market is stagnant at the present time; in the absence of sales we cannot change quotations, but to effect sales holders would have to accept lower prices. Sugar—The advance in the English market has excited the market here, and prices have an upward tendency. A pretty large business has been done at our quotations, which are firm, and a further advance is looked for. We quote: granulated, 9½ to 10c; extra C, 8½ to 8½c; dry crushed, 10½ to 10½c; raw Barbadoes and Porto Rico are offered at 7½ to 7½c, but without finding buyers. Molasses—There is no demand, and the market is nominally unchanged since this day week. Rice—\$4.40 to 4.50 were the current rates here, but a decline is expected on arrivals of new stock from Europe. Spices are only dealt in in a small way at our quotations, which are without material changes. Black pepper, 8 to 9c; white pepper, 15 to 18c; pimento, 12 to 13c; nutmegs, 60 to 85c according to sample; Mace, 65 to 75c; African ginger, 8 to 9c; Jamaica ginger, 17 to 22c; cloves, 39 to 45c; cassia, 14 to 16c. Fruit—There has been more done in fruit lately than for some time previous, and the market is decidedly firmer than at the date of our last report. We now quote Loose Muscatels, \$1.65 to \$1.75; Valencias held 5½c to 6c, new Layer raisins \$1.50 to \$1.65; Sultanas, 6c to 6½c; Currants 4c to 6½c, as to quality; Tarragona Almonds, 15c to 16c; Figs, 5c to 10c; Filberts 7c to 8c; Walnuts, 6½c to 9c; Salt coarse is in moderate demand with sales at 55 to 58c; factory filled 87½c to \$1.10, with higher prices for fancy brands.

HIDES AND PELTS.—Prices of hides remain as last quoted, viz., \$7, \$6, \$5 for Nos. 1, 2 and 3, respectively. Sheepskins 35 to 40c.

HARDWARE.—Notwithstanding the holidays a fair number of orders for hardware have been taken; but still business has been very dull, as is usually expected at this season and any business reported is in shelf goods. We do

not make any change on our list of last week.

LEATHER.—Market has been very quiet during the past week, the Holidays interfering considerably with the trade. We look for an improved demand immediately, as the shoe trade are getting in a good many orders for fall goods, and leather will move off more freely than it has done for some past. Prices unchanged and with large stocks in hands of dealers, are not likely to improve very soon. We quote *Hemlock Spanish sole*. No. 1; B. A., 23 to 24c; ditto, No. 2 B. A., 20 to 21c; *Zanzibar*, ordinary No. 1, 20 to 21c; ditto, No. 2, 17 to 18c; *Buffalo sole*, No. 1, 20 to 22c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 32 to 37c; ditto, heavy 30 to 34c; *Grained*, 34 to 37c; *Splits*, large, 25 to 30c; ditto, small, 20 to 26c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 60c; *Sheepskin linings*, 20 to 35c; *Harness*, 23 to 29c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 17c; *Pebbled cow* 12 to 15c; *Rough* 22 to 24c.

OILS.—*Petroleum.*—The demand is light and prices are firm. Car lots 16½c. for cash, or 17c. for 30 days. Small lots 17 to 18c. *Fish Oils* are not much asked for. *Cod Oil* 47½; *Seal pale*, 50 to 52½; ditto *straw* 40 to 42½; ditto *steam refined* 50 to 52½; some fair sales at inside quotation. *Olive Oil*, \$1.00. *Linseed Oil* is steady at late rates.

PROVISIONS.—*Butter.*—Receipts during the week 2543 pkgs., shipments 4354 pkgs. There is a good demand for choice butter at 18 to 20c. Townships butter 14 to 16c. *Cheese.*—Receipts 6709 boxes, shipments 24810 boxes; there is little done in this market, 7½ to 8c are present prices for colored cheese, but uncolored is almost impossible to place. *Lard.*—There is a good local demand at 8½ to 9½ for tubs and pails. *Pork.*—No receipts. Shipments, 112 bbls. Sales of Mess at \$12.25 to 12.75. Thin Mess, \$11.25 to 11.75.

WOOL.—This market is still very sick, and wool is difficult to place at any price. The tendency is still downward, and dealers would be inclined to accept any reasonable offer from a reliable customer.

TORONTO MARKETS.

Toronto, July 3rd, 1878.

The first week in July, generally a dull month for business, has this year in this market been one of comparative activity in several branches of trade. Dry goods have been moving off as rapidly as was expected, and groceries have been moderately active, especially sugars, for which a fractional advance has been established on Scotch grades in Glasgow. Strange to say the New York market has not yet fully realized the advance, and at the present price of extra "C," it would pay to ship to Glasgow, an anomaly that can exist for only a few days, however. A light business has been done in flour and grain, and prices though favouring buyers, have, it is supposed, reached bottom. All over Ontario the crops are unusually forward, and the yield promises to be considerably above the average. Hay-making has begun. The rain showers this week will be welcomed throughout the country.

Stocks of grain and flour in Liverpool are cabled this morning, which compare with last year as follows:

	June 30, 1877.	June 29, 1878.
Wheat, qrs.,	501,653	294,000
Corn, "	214,810	100,000

Flour, bbls.,	6,913	60,000
" sacks	145,092	55,000

BOOTS AND SHOES.—A satisfactory number of orders for fall goods have been received by the various houses during the week, through the travellers, who are numerous on the road. So far, the general disposition seems to be to purchase our local manufacturers goods instead of those from Eastern markets, but buyers ask rather long credit. We revise the quotations this week, and by reference to our prices current it may be seen that the figures are generally lower this season than last. This is owing to the fact that for cash manufacturers are enabled this year to obtain large reductions on purchases of raw material; and they, in turn, are of course anxious to sell to those whose credit is first class, or to cash buyers, who are always treated more favourably.

CATTLE ETC.—About 1,200 head of cattle have changed hands since our last report, and as usual the best and heaviest were bought for shipment. Experienced buyers express the opinion that few countries could surpass the best of Durhams that were in this market during the week, and afterwards shipped to Liverpool. For export grades, prices paid ranged from 5 to 5½c; and for local use 4 to 4½c; for firsts; 3½ to 3¾c, for seconds; and 2½ to 3c, for thirds. *Sheep and Lambs.*—About 2,500 sheep were wanted for the English market, but all orders could not be filled. Choice for exportation \$6 to \$7 each, and ordinary from \$3.50 to \$5, as to quality. Lambs bring from \$2 up to \$4.00, the latter price being for first class. *Calves* worth \$6 to \$8.00 for firsts; \$4 to \$5.00 for seconds; and \$2 to \$3.00 for thirds.

FLOUR.—Stocks in store 14,782 bbls, against 17,917 bbls. last week and 11,776 bbls. on like date last year. The market has remained very quiet all week, sales being few and confined to small lots at weak prices. Superior extra is now quoted at \$4.60 to \$4.65 f.o.c., Extra at \$4.30 to \$4.35; fancy and spring extra each at \$4.10 to \$4.15 f.o.c.; but although small lots are offering every day, there are scarcely any sales made. Oatmeal meets with little or no demand and car lots are still quoted at \$3.90 on track.

GRAIN.—*Wheat, Fall.*—Stocks in store 84,051 bushels, against 113,078 bushels last week, and 43,757 bushels on like date last year. The wheat market is firm, in keeping with the English and American markets, the feeling is strong, and prices have not declined or exhibited much downward tendency. Sales during the week, however, have been few and of a light character. Without naming the transactions, fall grades are reliably quoted at \$1 to \$1.03 for No 2, and 97c for No. 3, at which figures holders are firm.

Wheat, Spring.—Stocks in store 153,742 bush., against 205,194 bush., last week, and 115,141 bush. on like date last year. The market has not been active during the week, but values have been kept pretty steady, and are now quoted at 93c. for No. 1, and 90c. for No. 2 grade, for car lots. Round lots were offered to-day at 95c. for No. 1, and 89 to 90c. for No. 2, but buyers offered about 1½c. less, and no sales were effected. It is believed that present prices will be sustained. *Oats.*—Stocks in store 19,509 bush. against 19,509 bush. last week, and 17,825 bush. on like date last year. The demand has been dull all week, and we have not heard of any transactions. Car lots on track are still quoted at 32c. for the best kinds. *Barley.*—Stocks in store 56,001 bush., against 57,829 bush. last week, and 16,320 bush. on like date last year. The market rules dull, the only thing conspiring to keep it up being the efforts of a few dealers attempting to carry forward a quantity for speculation. No. 1 grade is quoted at 55 to 57c, and No. 2 at 50c. A car of No. 1 was offered at 57c. to-day, and only 55c. was bid. *Peas.*—Stocks in store 17,137 bush., against 16,567

bush. last week, and 35,703 bush. on like date last year. We have not heard of any business in this grain since our last reference. The demand is very dull, and we are obliged to repeat former quotations, 65 to 68c., as the market values.

GROCERIES.—Business, on the whole, has been rather active, showing an improvement over the week previous. The season for the sugar trade has fully set in, and an advance of ½c has been established in Liverpool and Glasgow. The advance, however, has not yet been fully realized here, the only effect being to prevent immediate importations. The demand so far has been confined pretty much to retailers. Our quotations represent bottom prices to purchasers, as the market is very firm. *Coffees* are steady, with no change to note, either in values or in the course of trade. *Fish* continue unsaleable, at any price. *Fruit* continues scarce, and the market remains quiet, no sales of round lots having been heard of. Of *Valencia Raisins* there are none coming in, and stocks have been considerably reduced; prices are unaltered. For good currants there is still a good demand, but the difficulty in preserving stocks during the summer has rendered prices low. *Rice* continues in good demand, but prices are a shade easier; large lots could now be purchased at 4½c. a fraction lower than our quotations. *Syrups and Spices* meet with a steady enquiry at previously quoted prices. *Teas.*—An improved demand has been experienced, and a line of low firsts was sold the other day at 40c. Quotations, which are generally regarded as too low, have not undergone any changes. *Tobaccos* are quiet and steady, at former quotations, and *Wines and liquors* also remain unchanged.

HARDWARE.—The demand continues quiet and steady; harvest tools are still moving off, but not so rapidly as a fortnight ago. Copper has recently advanced about £5 per ton in England, and it is now worth about 1½c per lb. more here, with this exception we note no changes in our list. Remittances have been poor, but the falling off in payments is attributed to the holiday on Monday last.

HIDES AND SKINS.—The demand for *hides* continues steady but not active, at last week's quotations. A few sales of car lots have been made at \$7.25, for No. 1 cows; and \$7.50 for the same grade of steers; *Lambskins* and *Pelts* have advanced 5c; but they are rather slow of sale, in sympathy with the inactivity of the wool market. The advance is the result of a natural cause, produced by the lambs growing larger, and thus enhancing the value of their skins. *Tallow* remains very quiet, rendered is bought at 6½c; and re-sold at 6¼c.

LEATHER.—Business continues dull, being confined to a few sales of small lots, at our quotations. Dealers expect a little spurt in the demand as soon as the boot and shoe manufacturers become flooded with orders for fall goods, as they will not purchase until compelled to do so. Remittances are still reported very unsatisfactory.

LUMBER.—There has been very little improvement in business in the local market since our last, but dealers generally are confident of a good fall trade. The numerous advertisements appearing for tenders might perhaps be taken as one indication of this. One local dealer reports that his business this year will aggregate more than any preceding one, but this is an exceptional case. Regarding the shipping trade to the Eastern markets, it is believed by some that, after all, as large a business will be done this year as in the past, although not so large a proportion with this market.

PROVISIONS.—Hog products have been in better demand during the week than for some time previous, and trade is generally reported to be good. *Butter.*—There is now a fair shipping

demand at 11c., and sales of round lots at this price have been reported. There is no market for inferior descriptions. Bacon has been in good demand, and the tendency in prices is firmer. Several jobbing lots have been sold at our quotations, which are nominally the same as last week: Cheese continues in fair request, at 9 to 9½c., but round lots but seldom change hands in this market. Hams have been scarce and in good demand all week, at the advanced prices, noted in our last report; lots of 50 and 100 have changed hands at 9½ to 9¾c., and small lots at 10c. and upwards. Eggs have continued dull, in consequence of the berry season, and fresh lots are worth only 10½ to 11½c. Lard is rather quiet; fifty tierces were sold yesterday at 8½c., and in pails job lots have been selling at 9½c. Mess Pork—The market remains quiet, there being very little business doing. Prices are firmer; small lots are worth \$13 to 13.50, and round lots can be obtained for 50c. less. One lot of 25 bbls. was sold yesterday at \$12 50.

Wool.—The market has continued quiet, but values for Fleece are firm, at an advance of 1 to 2c; on last week's quotations. One or two lots of 5,000 lbs. have been bought during the week at 22c., but 23 is paid for choice fine wool. There is considerable offering just now, but it is expected that larger quantities will arrive next week. Buyers and sellers are still inclined to be a little apart in their views.

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Choice brands of FLOUR always on hand.

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Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

Co-partnership Notice.

MR. WILLIAM D. TAYLOR,
Was admitted as Partner in our business on the 1st of April, 1878.

JAMES CAMPBELL & SON.

COUNTY DEBENTURES.

The undersigned will receive applications for the purchase of \$20,000 of County of Hastings 20 years' debentures, interest 6 per cent payable half-yearly, at the Merchants' Bank of Canada, Belleville.
Also for \$800 of Township of Elzevir School Debentures, interest 7 per cent yearly, principal payable in eight years at said bank. Wanted—A few thousand dollars of County of Hastings Debentures, C series.
Further particulars will be given on application to
THOMAS WILLS,
Treasurer, Co. Hastings.
Belleville, July 2nd, 1878

Wharfage and Storage.

Having about completed our improvements on our dock property at the foot of Church street, we are now prepared to arrange with vesselmen and others for

DOCKAGE AND WHARFAGE

and for the STORAGE and handling of every description of freight and merchandise.

With a frontage on the lake of 736 feet of crib works and an area of over 12,000 square yards of solid wharf, we are in a position to offer parties requiring such facilities, the best accommodation to be had in Toronto.

And for the Safety and Accommodation of Passengers no other wharf in the city offers the same facilities.

Apply to

A. & S. NAIRN,
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RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,
MANAGERS.

JAMES WORTHINGTON,
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THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

They are straightened by means of heat and pressure, and are perfectly uniform in temper. Being free from uneven strain or buckle, they stand up to their work better. A trial of the "Simonds" Saws will satisfy any mill man that he cannot afford to use Saws made by the old process.

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Sole Manufacturers for the Dominion of Canada.
SEND FOR PRICE LIST.



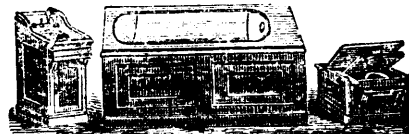
NESTLE'S MILK FOOD

Manufactured in Vevey, Switzerland, by Henri Nestle, has by its EXCELLENCE as a

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food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading Physicians of the Dominion. Druggists and Grocers frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell. Every tin should bear our name on the top label, and the cover hermetically sealed.

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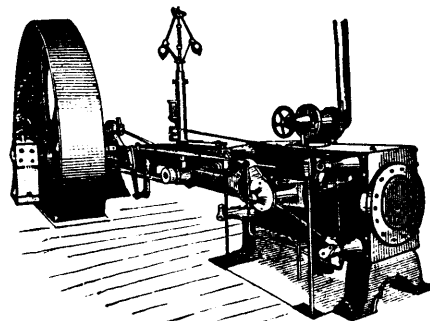
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FOR THE COUNTRY,
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AT
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Canada Screw Comp'y,

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.

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LAWRENCE COFFEE. THOMAS FLYNN.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

Head Office, Guelph, Ont

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager
G. BANKS, Asst. do

TORONTO PRICES CURRENT.—JULY 3, 1878

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 3 50	Grain.....	0 22 0 23	Linseed, boiled.....	0 64 0 66
" Kip Boots.....	2 10 2 75	Copper: Pig.....	0 21 0 22	W. C. Serv.....	0 30 0 40
Mens' Prunella Congress	1 00 1 50	Sheet.....	0 28 0 28 1/2	Olive, common, 1/2 gall.	1 15 1 20
" Cong. gaiters & Ba.	1 40 2 25	Cut Nails:		" salad.....	1 80 2 00
" Sp it Stogas.....	1 50 1 75	12 dy. to 7 in. p. kg. 100 lbs.	2 75 0 00	" salad, in bottles,	
" No. 1 do.....	2 30 2 65	5 dy. to 10 dy.....	3 05 0 00	qt., per case.....	3 20 3
Boys' Kip boots.....	1 50 2 00	2 1/2 dy. to 4 dy.....	3 15 0 00	Seal, pale.....	0 65 0 70
" Gaiters & Bals.....	1 15 1 60	2 dy.....	4 35 0 00	Spirits Turpentine.....	0 48 0 50
" No. 1 Stogas.....	1 50 1 90	Galvanized Iron:		Whale, refined.....	0 75 0 80
" Split.....	1 35 1 50	Best, No. 22.....	0 00 0 00	Paints, &c.....	
Womens' Bals & Gat, per	1 00 1 50	Best No. 24.....	0 07 0 07 1/2	White Lead, genuine, in	
" M.S.....	1 25 2 10	" 26.....	0 07 1/2 0 07 1/2	Oil, 1/2 25 lbs.....	2 30
" Batts.....	0 85 1 20	" 28.....	0 07 1/2 0 07 1/2	Do. No. 1.....	2 05
" Prun. Cong.....	0 55 1 35	American No. 28.....	0 07 0 07 1/2	" 2.....	1 80
" Bals.....	0 55 1 50	Horse Nails:		" 3.....	1 55
" Goat Bals.....	1 75 2 25	Patent Hammered.....	0 14 0 16	White Lead, dry.....	0 07 1/2 0 08
Misses' Bals.....	0 95 1 10	Iron (at 6 months):		Red Lead.....	0 06 0 07
" Batts.....	0 80 1 00	Pig—Gartsherrrie, No. 1.	00 00 00 00	Venetian Red, English.....	0 02 1/2 0 03
Childs' Bals.....	0 65 0 85	Summerlee.....	00 00 21 00	Yellow Ochre, French.....	0 02 1/2 0 03
" Batts.....	0 62 1 05	Eglinton No. 1.....	20 00 21 00	Whiting.....	0 85 1 00
" Turned Cackp. doz	4 50 6 00	" No. 3.....	0 00 0 00	Petroleum	
Drugs.....		W. W. & Co.....	19 50 20 00	(Refined, 1/2 gallon.)	
Aloes Cape.....	0 18 0 20	American.....	19 00 20 00	Delivered at London, Ont	
A. um.....	0 02 1/2 0 03	Bar 1/2 100 lb.....	2 00 2 10	No. 1, car load, Impgal.	0 16 1/2 0 06
Borax.....	0 11 0 12	Refined—Amer.....	2 20 2 30	Delivered in Toronto.....	
Castor Oil.....	0 00 0 16	Hoops—Coopers.....	2 50 2 60	No. 1, car load.....do	0 17 1/2 0 00
Caustic Soda.....	0 03 1/2 0 04	" Band.....	2 50 2 60	5 to 10 brls.....do	0 18 0 19
Cream Tartar.....	0 30 0 32	Boiler Plates.....	2 75 3 50	" single brls.....do	0 19 0 00
Epsom Salts.....	0 02 1/2 0 03	Canada Plates M.L.S.....	3 50 3 75	Benzine.....	0 00 0 00
Extract Logwood, bulk	0 10 1/2 0 12	Garth.....	3 25 3 50	Produce.....	
" boxes.....	0 14 0 16	Maple Leaf.....	3 50 3 75	Flour (per brl.): f.o.c	
Indigo, Madras.....	0 90 95	Lead (at 4 months):		Superior extra.....	4 60 0 00
Madder.....	0 09 0 12	Bar 1/2 100 lbs.....	0 06 0 06 1/2	Extra.....	4 30 4 35
Opium.....	5 25 5 50	Pig.....	0 05 1/2 0 06	Fancy.....	4 10 4 15
Oxalic Acid.....	0 15 0 20	Sheet.....	0 06 0 06 1/2	Spring wheat, extra.....	4 10 4 15
Potass Iodide.....	4 60 4 75	Shot.....	0 07 1/2 0 07 1/2	Superfine.....	0 00 0 00
Quinine.....	4 50 5 00	Iron Wire (4 months):		Oatmeal.....	3 85 3 90
Potass Iodide.....	0 03 1/2 0 05	No. 6, 1/2 bundle.....	2 00 2 10	Cormeal, small lots.....	0 00 0 00
Soda Ash.....	0 03 1/2 0 05	" 9, ".....	2 30 2 40	Grain: f.o.l.	
Soda Bicarb, per keg.....	3 50 3 75	" 12, ".....	2 60 2 70	Fall Wheat No. 1.....	0 00 0 00
Tartaric Acid.....	0 45 0 48	Powder:		" No. 2.....	1 00 1 03
Groceries.		Blasting Canada.....	3 75 4 00	" No. 3.....	0 97 0 00
Coffees: Java, 1/2 lb.....	0 27 0 30	FF.....	4 75 5 00	Spring Wheat, No. 1.....	0 93 0 95
" Singapore.....	0 23 0 25	Blasting, English.....	3 50 3 75	" No. 2.....	0 87 1/2 0 90
" Rio.....	0 19 0 21	FF loose.....	5 00 0 00	Oats.....	0 30 0 32
" Mocha.....	0 34 0 37	Window Glass:		Barley, No. 1.....	0 55 0 57
Fish: Herrings, Lab. new,	0 45 0 50	25 inch.....	1 60 1 70	" No. 2.....	0 50 0 00
" scaled.....	0 25 0 27	26 x 40 do.....	1 80 1 90	" No. 3.....	0 40 0 00
Mackerel, brls.....	7 00 9 00	41 x 50 do.....	2 10 2 20	Peas.....	0 63 0 67
White Fish, new.....	0 01 0 01 1/2	51 x 60 do.....	2 35 2 45	Provisions	
Trout.....	1 00 0 00	Pressed Spikes (4 months):		Butter, choice, 1/2 lb.....	0 09 0 12
Salmon, salt water.....	0 00 0 00	Regular sizes, 100.....	3 75 4 00	" old.....	0 04 0 04 1/2
Dry Cod, 1/2 112 lbs.....	4 75 5 00	Extra.....	4 25 4 50	Cheese.....	0 09 0 10
Fruit: Raisins, Layer, 77	1 70 1 90	Tin Plates (4 months):		Pork, mess.....	12 50 13 50
" Ditto, old.....	1 20 1 50	IC Coke.....	5 00 5 25	Bacon, long clear.....	0 07 0 07 1/2
" Sultanas.....	0 06 1/2 0 07	IC Charcoal.....	5 75 6 00	" Cumberland cut.....	0 06 1/2 0 07
" Valentias, old.....	0 00 0 00	IX.....	7 75 8 00	" smoked.....	0 08 0 09
" New do.....	0 06 0 06 1/2	IXX.....	9 75 10 00	Hams.....	0 09 1/2 0 11 1/2
Currants, 1878.....	0 06 0 06 1/2	DC.....	4 75 5 00	Lard.....	0 08 1/2 0 09 1/2
Molasses: Clayed, 1/2 gall.	0 29 0 33	Hides & Skins, 1/2 lb.....	0 00 0 06 1/2	Eggs.....	0 10 1/2 0 11 1/2
Syrups: Amber.....	0 55 0 57 1/2	" No. 2.....	0 00 0 05 1/2	Hops.....	0 05 0 09
" Pale Amber.....	0 60 0 62 1/2	Cured and inspected.....	7 25 0 00	Salt, etc.	
" Golden.....	0 50 0 52 1/2	Calfskins, green.....	0 08 0 10	Liverpool coarse.....	0 90 1 00
Rice		" cured.....	0 00 0 11 1/2	Canadian.....	0 95 1 00
Spices:		Lamb Skins.....	0 30 0 00	St. Ube's.....	15 00 20 00
Allspice.....	0 12 0 14	Pelts.....	0 25 0 00	Wines, Liquors, &c	
Cassia, whole, 1/2 lb.....	0 18 0 25	Tallow, rendered.....	6 25 6 50	Ale: English, pts.....	1 60 1 90
Cloves.....	0 48 0 50	Leather, @ 4 months.		" qts.....	2 65 2 75
Ginger, ground.....	0 25 0 35	Spanish Sole, restquality		Brandy: Hennessy's cases	10 25 10 25
" Jamaica, root.....	0 21 0 25	all wgt., lb.....	0 26 0 28	Martell's	9 75 10 25
Nutmegs.....	0 80 1 10	Do. No. 2.....	0 23 0 25	Old Dupuy & Co.....	8 75 9 25
Pepper, black.....	0 10 0 12 1/2	Slaughter, heavy.....	0 27 0 29	J. Robin & Co.....	8 00 8 25
Coucou & Souchong.....	0 27 0 27	Do. light.....	0 26 0 28	Pinet Castillon & Co.....	8 25 8 75
Oolong, good to fine.....	0 35 0 60	Harness.....	0 26 0 31	Gin: De Kuypers' gal.....	1 85 2 00
Y. Hyson, com. to good.....	0 30 0 40	Upper heavy.....	0 33 0 36	" B. & D.....	1 70 1 90
Eng. & Scotch refined yel.	0 07 1/2 0 08	all light.....	0 35 0 40	" green cases.....	4 25 4 50
Dry Crushed.....	0 10 1/2 0 10 1/2	Kip skins, French.....	0 90 1 10	" red.....	7 75 8 25
Ground.....	0 09 1/2 0 10	English.....	0 70 0 80	Booth's Old Tom.....	0 00 0 50
Cut Leaf.....	0 10 1/2 0 10 1/2	Hemlock Calf (30 to 35		Rum: Jamaica 16 o.p.....	2 35 2 50
Teas:		lbs.), per doz.....	0 70 0 90	Demerara.....	2 00 2 20
Japan common to good.....	0 25 0 45	Do. light.....	0 50 0 60	Whisky	
" fine to choicest.....	0 55 0 67	French Calf.....	1 12 1 40	GOODRHAM & WORTS'	
Colored, common to fine	0 42 0 47	Splits, large, 1/2 lb.....	0 25 0 31	Texas Cash.—Under 5	
Congou & Souchong.....	0 27 0 27	" small.....	0 19 0 23	brls., nett.; 5 to 10 brls.,	
Oolong, good to fine.....	0 35 0 60	Enamelled Cow, per ft.....	0 19 0 21	2 1/2 p.c. off; 10 brls. and	
Y. Hyson, com. to good.....	0 30 0 40	Pebble Grain.....	0 20 0 21	over, 5 p.c. off.	In Duty
Medium to choice.....	0 42 0 57	Buff.....	0 14 0 17	Alcohol, 65 o.p. 1/2 I. gall	Bond. Paid
Extra choice.....	0 62 0 77	Russetts, light.....	0 25 0 35	Pure Spirits.....	0 61 2 18
Gunpowd com. to med.....	0 37 0 42	Gambler.....	0 06 1/2 0 07	" 50.....	0 62 2 19
" med. to fine.....	0 47 0 60	Sumac.....	0 06 1/2 0 07	" 25 u.p.....	0 56 1 99
" fine to finest.....	0 62 0 82	Degras.....	0 07 0 08	Family Proof Whisky.....	0 30 1 02
Hyson.....	0 32 0 82	Oils.		Old Bourbon.....	0 35 1 11
Imperial.....	0 37 0 77	Cod Oil.....	0 50 0 55	" Rye.....	0 33 1 05
Tobacco—Manufactured:		Straits Oil.....	0 45 0 50	" Toddy.....	0 33 1 05
Dark 58 & 108.....	0 33 0 36	Lard, extra.....	0 85 0 90	" Malt.....	0 33 1 05
" Western Leaf,		" No. 1.....	0 75 0 80	Old Rye, 5 years old.....	0 70 1 46
" good to fine.....	0 34 0 41	" No. 2.....	0 70 0 75	" 7.....	0 90 1 66
Brightsorts, gd. to fine.....	0 42 0 55	Stocks, mach.....	0 50 0 55	Wool.	
" choice.....	0 70 0 80	Duncan-Clark & Co's.....	0 45 0 70	Fleece, per lb.....	0 22 0 23
Solace.....	0 37 0 46	Linseed raw.....	0 60 0 62	Pulled Super.....	0 20 0 25
Tin (four months):				Extra.....	0 27 0 00
Block, 1/2 lb.....	0 18 0 19				

STOCK AND BOND REPORT.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

PRESIDENT:
JOHN HARVEY (of J. Harvey & Co.)

VICE-PRESIDENT:
JAMES SIMPSON (of Simpson, Stuart & Co.)

MANAGER—**F. R. DESPARD.**

TORONTO OFFICE—9 Toronto St., **H. P. ANDREW,**
Agent.

MONTREAL OFFICE—55 St. F. Xavier St., **W. R. OSWALD,**
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Agent.

THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL."

HEAD OFFICE: LONDON, ONTARIO.

Capital 1st January, 1878, \$250,863.58, with 40,167 Policies in force.

Crowell Willson, President. Daniel Black, Vice-Pres.
W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

This old established *Fire Mutual* licensed by the Dominion Government, still continues to do the largest and safest business in Canada. It was the first to give FARMERS and OWNERS OF ISOLATED RESIDENCES their insurances at reasonable rates, and it has never embarked in business of a more hazardous nature. Issuing no dividends to pay stockholders, and the expenses of working being kept at the lowest possible figure, the cost of insurance is proportionately small.

Apply to any of the agents or address
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Manager.
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MANUFACTURERS OF

The Latest Improved Corliss Engine

Saw and Grist Mill Machinery,
Upright Engines and Boilers,
from four to twenty
Horse Power.

THE BEST

Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices

Aikenhead & Crombie

AGENTS.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, July 4.	Cash value per share.
British North America	£50	4,866,666	4,866,666	1,216,000	2½		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	112½ 112½	56.12
Consolidated	100	4,000,000	3,467,352	232,000	3½		
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,370,748	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	707,950	60,000	4	99 99½	99.50
Imperial	100	910,000	862,402	50,000	4	103 104	104 00
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	5,461,790	475,000		91 92	92.00
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,998,406	5,500,000	6	162 163	32.00
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	116 119	59.00
Ontario Bank	40	3,000,000	2,996,156	100,000	4	77½	31.00
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		
Standard	50	507,750	507,750		3	83 85	41.50
Toronto	100	2,000,000	2,000,000	1,000,000	4	135 137	137.00
Union Bank	100	2,000,000	1,992,950		3		
Ville Marie	100	1,000,000	1,000,000	130,000	3		
Federal Bank	100	1,000,000	974,110	80,000	3½	103½ 104	104.00
Bank Ottawa	50	571,000	543,486	16,000	3½		
London & Can. Loan & Agency Co.	50	3,666,650	3,666,650	103,000	5	145 147	73.50
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4½		66.50
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	6	179	89.50
Ontario Sav. & Inv. Soc.	50	800,000	502,623	74,000	5	122 124	62.00
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	110	55.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	114 115	57.50
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	147½	147.75
The Hamilton Provident & Loan Soc.	100	950,000	879,414	87,000	4	110½	110.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	133	66.50
Montreal Telegraph Co.	50	2,000,000	2,000,000		3½		
Montreal City Gas Co.	40	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000				
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	250,000	250,000		3	89 84xd	42.00
Imperial Loan Society	50	600,000	544,800	42,000	4	111	55.50
Building and Loan Association	25	750,000	713,971	90,000	4½	116½ 117½	29.37
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	140xd	76.00
Union Permanent Building Society	50	400,000	360,000	60,000	5	140	70.00
Western Canada Loan & Savings Co.	50	1,000,000	990,862	315,500	5	146	73.00

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.		
Do. do. 5 ½ ct. cur.		
Do. do. 5 ½ ct. stg., 1885		
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	101½	
Dominion Bonds		
Montreal Harbour bonds 6 ½ p. c.		
Do. Corporation 6 ½ ct.		
Do. 7 ½ ct. Stock		
Toronto Corporation 6 ½ ct., 20 years	98½ 100	
County Debentures	101 102	
Township Debentures	98½ 98½	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market June 10.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	5	5	18½
5,000	10	Edinburgh Life	100	15	42
12,000	5 yearly	Guardian	100	50	75
100,000	£7 yearly	Imperial Fire	100	25	1.7
10,000	20	Lancashire F. & L	20	2	7½
35,862	11	Life Ass'n of Scot.	40	83	33
10,000	5	London Ass. Corp.	25	12½	68
591,732	12	Lon. & Lancash. L	10	11-5	27
20,000	20	Liv. Lon. & G.F. & L	20	2	16
40,000	28	Northern F. & L.	100	5 00	43
6,722	£4½ p. s.	Phoenix	50	6½	43½
200,000	15	Queen Fire & Life	10	12	30 6xd
100,000	40	Royal Insurance	20	3	7 0/3
100,000	12½	Scot'h. Commercial	10	3	21½
50,000	7½	Scottish Imp. F. & L	10	1	506
20,000	10	Scot. Prov. F. & L	50	3	29-6
10,000	29 1-6	Standard Life	50	12	12½
4,000	5	Star Life	25	12	75½xd
					13

CANADIAN.		p. c.	
0,000	5-6 mo	Brit. Amer. F. & M	\$50 \$50
2,500	7½	Canada Life	400 50
10,000	10	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 30
4,000	12	Montreal Assurance	£50 £5
		Royal Canadian	100 15
2,500	10	Quebec Fire	400 130
1,085	15	" Marine	100 40
2,000	10	Queen City Fire	50 10
20,000	15, 12 mos	Western Ass.	25 40

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Etna L. of Hart.	\$ 100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Hart.	100	208½	210
1863	5,000	Trav'ers' L. & Ac Phoenix, B'klyn.	101	177	180
			50	162½	162

RAILWAYS.

	Sh'rs.	London, June 10.
Atlantic and St. Lawrence	£100	107
Do. do. 6 ½ ct. stg. m. bds.	100	116
Canada Southern 7 p. c. 1st Mortgage		75
Do. do. 6 p. c. Pref Shares		48 52
Grand Trunk	100	7½
New Prov. Certificates issued at 2½		
Do. Eq. F. M. Bds. 1 ch. 6 ½ c	100	101½
Do. Eq. Bonds, 2nd charge		101½
Do. First Preference, 3 ½ c	100	46½
Do. Second Pref. Stock, 5 ½ c	100	29½
Do. Third Pref. Stock, 4 ½ c.	100	14½
Great Western		20½
Do. 5 ½ c. Bonds, due 1877-78	100	101
Do. 5 ½ c. Deb. Stock		84
Do. 6 per cent bonds 1890		101
International Bridge 6 p. c. Mort. Bds		102
Midland, 6 ½ ct. 1st Pref. Bonds	100	34½
Northern Can., 6 ½ ct. First Pref. Bds.	100	101
Do. do. Second do.	100	85
Toronto, Grey and Bruce, 6 p. c. Stock	100	50
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 7 p. c. 1st Mor		74½

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		98 98
Gold Drafts do on sight		
American Silver	13 13 dis.	

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
 CAPITAL.....\$200,000.

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS:
 J. E. BOWMAN, M.P., President.
 J. W. WALDEN, 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.

CANADIAN

Mutual Fire Insurance Company.

HEAD OFFICE, HAMILTON.

The Water-works Branch,

embracing Toronto, is confined entirely to places possessing efficient systems for extinguishment of fires. Policies in this branch issued only on the ONE YEAR MUTUAL PLAN, thereby rendering the possibility of any assessments whatever very improbable.

President—JOHN BARRY, Esq., Barrister, Hamilton.
 Vice-Pres.—JOHN EASTWOOD, Esq., Merchant.

Manager and Secretary—EDWARD HILTON.

Solicitors—Messrs. BARRY & DUFF, Hamilton.

THE GEORGE MOORHEAD MANUFACTURING COMP'Y.

IMPORTERS OF

CARPETS, CURTAINS, &c.,

AND MANUFACTURERS OF

FURNITURE

in all its branches.

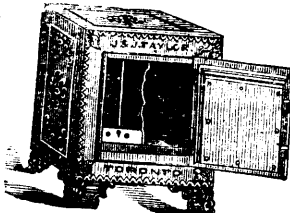
Bank Offices,
 Insurance Offices,
 Counting Rooms,
 of every description fitted up in the most modern style.

OFFICE AND MANUFACTORY,
 LONDON. ONT.

TORONTO SAFE WORKS.

J. & J. TAYLOR.

Nos. 117 to 119
 Front St. East,



22 Victoria Square,
 C. K. Adams,
 Montreal Agency.

TORONTO.

THE Thomson & Williams

MANUFACTURING COMPANY, (LIMITED),
 STRATFORD, Ont.

PAID-UP CAPITAL, \$100,000.

BUILD

Engines, Boilers, Mill Stones, Mills
 and Factories of all Kinds.



Sole manufacturers of the JOHN-STON WROUGHT-IRON HARVESTERS.

Dealers in Bolting Cloths, Saws Belting and all Mill Supplies.

Contractors for Water Works for Cities, Towns, &c.

R. THOMSON, Pres. A. R. WILLIAMS, Vice-Pres
 A. GRANT, Secretary and Treasurer.

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.
 A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.

THE RELIANCE MUTUAL FIRE INSURANCE COMPANY.

Head Office—N.W. cor. King and Church Streets, Toronto.

President WARRING KENNEDY. Vice-President.....W. J. SHAW.

DIRECTORS.

WARRING KENNEDY, of Samson, Kennedy & Gemmel, Toronto.
 G.W. TORRANCE, of Cramp, Torrance & Co., Toronto.
 W. J. SHAW, of W. J. Shaw & Co., Toronto.
 R. S. WILLIAMS, of Toronto.
 A. J. ROBERTSON, of J. Robertson Son & Co., Toronto.
 EDWARD BULL, M.D., do.
 ROBERT BARBER, of Barber Bros., Streetsville.

BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY ... A. T. WOOD.

SOLICITORS .. DELAMERE, BLACK & REESOR.

This Company has two distinct branches, viz., Toronto and General. The strictest economy is practiced in every department and prompt and liberal settlements made.

Standard Fire Ins. Co'y

DIVIDEND NO. I.

Notice is hereby given that a

DIVIDEND OF TEN PER CT.

on the paid up capital stock of this company has been declared for the year just closed, and the same is now due and payable at the company's office in this city.

H. THEO. CRAWFORD,

Hamilton, June 20, 1878.

Sec'y-Treasurer.

Anglo-Canadian

MORTGAGE COMP'Y.

DIVIDEND NO. 2.

Notice is hereby given that a DIVIDEND OF FOUR PER CENT. on the paid up capital stock of this Company has been declared for the half year ending June 30, and that the same will be payable at the Company's Office, 18 JAMES STREET, on and after

Monday, the 1st day of July next.

The Transfer Books will be closed from the 15th to the 29th June, both days inclusive.

JOHN F. WOOD,

Hamilton, June 17, 1878.

Manager.



THE BEST IS THE CHEAPEST. We have gained our reputation by using only the finest and best material (no shoddy) in the manufacture of our Boots and Shoes, which we make in half-sizes and widths as follows:

MENS, B $\frac{1}{2}$, C, C $\frac{1}{2}$, D, D $\frac{1}{2}$.

BOYS, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.

YOUTHS, B, B $\frac{1}{2}$, C.

LADIES, AA, A, A $\frac{1}{2}$, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$

MISSSES, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.

CHILDREN, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.

A greater variety than any other house in the Dominion. Prices and terms to suit the times. Inspection invited.

KING & BROWN, 27 Front St. East, Toronto.

HUGH SCOTT.

THOS. WALMSLEY.

GENERAL FIRE AND MARINE INS. AGENCY.

Offices :

QUEEN CITY FIRE INSURANCE CO'S BUILDING

Nos. 22, 24 and 26 Church St., Toronto.

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.
RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.
LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

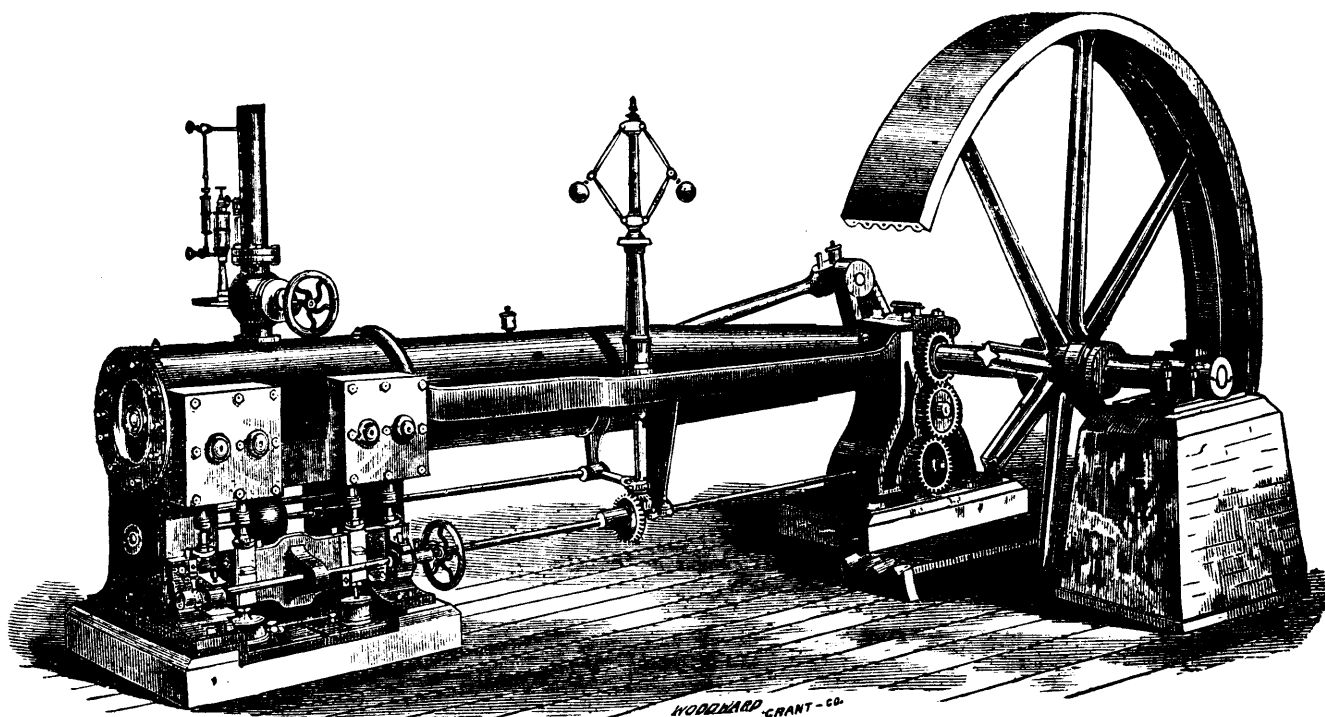
SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

AUTOMATIC CUT OFF ENGINE.

Manufacturers of the Celebrated Archimedean Turbine Water Wheel. Pamphlets furnished on application.



WOODWARD GRANT - CO

The above Cut shows our Improved Variable Cut Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. All material and workmanship warranted. A Patent has been applied for. Send for Circular.
Steam Engines and Boilers, Flouring and Saw Mills, Millstones; Wood working and Stave and Barrel Machinery, Wool Machinery, Flax Machinery, Mill Furnishings of every description.

GOLDIE & McCULLOCH, Galt, Ont

Incorporated
A. D. 1874.**CANADA**Charter
Perpetual.**FIRE & MARINE
Insurance Company.**

HEAD



OFFICE,

Hamilton, Ontario.**Capital, \$1,000,000 fully Subscribed.
Deposited with Dominion Government, \$50,000.**PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.**BRANCH OFFICES:**Montreal—WALTER KAVANAGH, No. 117 St. Francois Xavier Street,
General Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG.**CONFEDERATION
LIFE ASSOCIATION.****Head Office—Temple Chambers, Toronto.**

PRESIDENT.

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

VICE-PRESIDENTS.

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

Intending Assurers will find the following, with other advantages offered by this association:

RATES OF PREMIUM,

For a guaranteed amount of Insurance, that will bear favorable comparison with the rates of other companies.

Profits are distributed in a manner to afford justice to all classes of policies, the share increasing with each additional premium paid, and giving Assurers under **TEN PAYMENT, LIFE**, and other LIMITED PAYMENT PLANS and ENDOWMENTS, an equitable increased share in return for the larger premiums paid.

Safety and Security are attained by annual valuations on the Government standard.

The fullest information will be given on application at the Head Office or at the Agencies.

J. K. MACDONALD, Managing Director.
R. S. BAIRD,
CITY AGENT.**CANADA LIFE**

ASSURANCE CO.

Established, - - 1847.

Examples of the Profits actually and absolutely given to Policy-holders:

No. of Policy.	Years' Duration.	Annual Premium.	Sum Assured.	Cash Profit.	Bonus Profit.
2,020	22	\$43 17	\$2,000	\$324 60	\$793 53
7,515	6	50 00	2,000	100 60	300 00
7,835	6	101 60	2,000	100 60	300 00
9,771	5	67 00	2,000	91 64	250 90
11,193	4	53 00	2,000	61 50	200 00
12,242	3	61 00	2,000	49 26	150 00
13,967	2	44 60	2,000	25 62	100 00

These and other cases prove that the Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

New companies, from heavy expenses of management of comparatively limited business, and other causes, cannot be conducted with the success and large profit results of the Canada Life, nor can they, by any merely different mode of dividing their smaller profits, give their assurers such advantages as the Canada Life has afforded to its policy holders, and a comparison of the above examples of the Canada's profits with the profits given by companies which adopt a different plan of division, will clearly illustrate this.

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

JOHN GARVIN—SUPERINTENDENT OF AGENCIES.

GENERAL AGENTS.

For Eastern Ontario—GEORGE A. COX, Peterboro.

" Maritime Provinces—J.W. MARLING, 145 Hollis St., Halifax, N.S.

" Province of Quebec—R. POWNALL,

Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

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.*J. J. KENNY, *Secretary.*JAMES PRINGLE, *General Agent.***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 Cargoes by steamers to British Ports.

THE
**UNION FIRE
INSURANCE CO'Y**

AUTHORIZED CAPITAL \$1,000,000.

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

Hon. J. C. AIKINS (Senator), Toronto, President.
R. H. BOWES, Esq. (Smith, Wood & Bowes, Barristers, Toronto.)
A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto
JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.)
W. H. DUNSPAUGH, Esq., (Vice-President, People's Loan & Deposit Co.,) Toronto.
B. LYMAN, Esq. (of Lyman Bros. & Co., Toronto.)
JAMES PATTERSON, Esq. (T. May & Co.) Toronto.
J. M. CURRIER, Esq., M.P., Ottawa.
B. WILLIAMS, Esq., London.

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

T. M. SIMONS, Secretary.
A. T. McCord, Jr., General Manager.

**SUN MUTUAL
LIFE AND ACCIDENT
INSURANCE COMPANY.**

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

DIRECTORS:

T. WORKMAN, Esq., M.P., T. J. CLAXTON, Esq.,
A. F. GAULT, Esq., JAMES HUTTON, Esq.,
M. H. GAULT, Esq., T. M. BRYSON, Esq.,
A. W. OGILVIE, Esq., M.P.P., JOHN McLENNAN, Esq.

TORONTO BOARD:

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A. M. SMITH, Esq., Q.C., M.P.P.,
WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,
Hon. S. C. WOOD, ANGUS MORRISON, Esq.,
Mayor.

We have completed arrangements with the COMMERCIAL TRAVELERS' ASSOCIATION OF CANADA to carry their Accident Insurance for the current year.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it, to any amount under \$10,000 on the LOWEST TERMS and the most favorable conditions by applying to Mr. Riley, Secretary of the Association, or to the undersigned. This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

R. H. HOSKIN, Agent, R. MACAULAY, Secretary.
30 Adelaide St. E., Toronto.
Montreal, May, 1878.

**EQUITABLE
LIFE ASSURANCE SOCIETY
OF THE UNITED STATES.**

HENRY B. HYDE.....President.
R. W. GALE, MONTREAL.....Gen. Manager Dom. of Canada.

Gross Assets 1st January, 1878.....\$33,530,656
Cash Income " " about 9,000,000
Cash Surplus " " 6,200,000

Some idea may be formed of the magnitude of the Equitable Life business, the rapid growth and strong financial position of this Society, from the following statement published by the *Insurance Monitor* from official returns:

Date of Organization.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$33,530,656	\$6,200,000		

From the undivided surplus on the 1st of January last of \$6,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

Particular attention is called to the TONTINE SAVINGS FUND SYSTEM of insurance as an investment, it being virtually an endowment at ordinary rates of premium. As an example of what may be realized the estimated result is here given of a policy for \$10,000, at the age of 35, on the 20 year class, viz.:

Amount of policy payable at death.....	\$10,000 00
Costing annually (age 35)	263 80
Total cost in 20 years	5,276 00
Estimated amount of policy with profits, payable in cash, at the end of 20 years, to insured if he survives (other ages in proportion)	9,531 00

Thus nearly doubling your money in twenty years, and having your life insured meanwhile.

The Society having complied with the new insurance law of increased deposit with the Dominion Government, makes it a "Home Company" in Canada, and possessing the advantage of a large surplus safely invested and of economical management, offers strong inducements to intending insurers. For further particulars apply to the agents. (Active agents wanted in unrepresented districts.)

GEO. B. HOLLAND, Gen. Agent for Province of Ontario.
58 Church Street, Toronto.
ALEX. GILMOR, Special Agent.

T. W. LANGDON, Inspector.

THE
**MUTUAL LIFE
ASSOCIATION
OF
CANADA.**

HOME OFFICE - - - HAMILTON, ONT.

Deposit with the Dominion Government.....\$50,000.

BOARD OF DIRECTORS.

JAMES TURNER PRESIDENT.
ALEXANDER HARVEY VICE-PRESIDENT.
DONALD McINNES. J. M. WILLIAMS, M.P.P.
JOHN TURNER, TORONTO. D. B. CHISHOLM.
J. M. BUCHAN, M.A. DANIEL MCKENZIE, SARNIA.
JOHN HARVEY, ANTHONY COPP.
HENRY T. RIDLEY, M.D. PLUMMER DEWAR.

OFFICERS.

DAVID BURKE, WILLIAM SMITH,
Manager. Secretary.

All kinds of Life, Endowment and Term Insurance, issued on the most favorable terms consistent with safety.

After two Annual Payments, any member may withdraw, either in cash or paid up policy, his equitable interest in the funds of the Association.

GENERAL AGENTS, TORONTO:

DONALDSON & LAIDLAW,
ADELAIDE STREET.

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

JOHN L. BLAIKIE, Esq., Chairman, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., (of Bryce, McMurrich & Co.)

WM. ALEXANDER, Esq., Vice-Pres. Federal Bank of Canada.

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

Deposited with the Government at Ottawa for security of Canadian Policy; Holders, \$100,000.

This Company issues Policies of Insurance against loss or damage by fire or lightning on mercantile, manufacturing, farm and household risks, at current rates.

Policies issued and losses settled by the Toronto Office, without delay.

Premiums taken in this country are invested in Canadian Securities.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Scott and Front streets, Toronto.

BOARD OF DIRECTORS.

Hon. G W ALLAN, M.L.C.

GEORGE J. BOYD, Esq

Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

ED HOOPER Esq

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq'

JNO GORDON, Esq.

GOVERNOR PETER PATERSON, Esq.

DEPUTY GOVERNOR Hon. WM. CAYLEY.

Inspector 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

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

ASSETS, - - - - \$8,129,925 68.

All Policies issued after April 1, 1877, which shall have been in force Three full years will be entitled to all the benefits arising from the "Maine Non-Forfeiture Law," or, if surrendered within ninety days after lapse, paid-up Policies will be issued instead, if parties prefer.

Practical Results of the Maine Non-Forfeiture Law, passed Feb. 7, 1877, illustrated by a whole Life policy, issued at Age 30, and allowed to lapse after the payment of Three or more full Annual Premiums; Premiums having been paid Wholly in Cash:—

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days.			No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,651 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,422 95
8	1,816	38	7	26	45	10,000	8	2,341 74	7,651 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	2,6	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

Sole Agents for Toronto:

W. B. CAMPBELL AND A. T. WOOD

Hamilton, March 1, 1878.

Insurance.

QUEEN INSURANCE CO.
OF ENGLAND.
FIRE & LIFE.

Capital.....£2,000,000 Stg
INVESTED FUNDS£668,818 "
FORBES & MUDGE,
Montreal;
Chief Agents for Canada
SHAW, Jr., Agent,
No. 62 King Street East, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton, Duncan MacDonald, Esq.

Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,
Does a general Insurance business, either on the STOCK
OR MUTUAL PLAN.

The insured with this Company on the MUTUAL
SYSTEM, have enjoyed for nearly half a century, the
two GRAND DESIDERATA in the insurance business,
viz:

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.,
President.

ADAM WARNOCK, Esq.,
Vice-President.

R. S. STRONG,
Sec'y & Manager.

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 Assur-
ance 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, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

ALEX. W. OGILVIE, M.P.P.,
PRESIDENT.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

T. B. WOOD and SCOTT & WALMSLEY,
Agents at Toronto.

Agents' Directory.

S HARPE & EWING, General Insurance Agents and
Accountants. Agents for the National Fire Ins. Co.
St. John, N.B. P.O. Box 168.

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

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

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, Son, Official Assignees, Fire, Life and
Marine Insurance Agents, Windsor, Ont. None
but first-class Companies represented.

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

H. E. NELLES, Official Assignee for London and
Middlesex, London, Ontario.

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

E. W. EVANS, House, Land and General Agent.
Money advanced on Real Estate. Collections
made in town or country. 22 Adelaide Street East, To-
ronto. P. O. Box 214.

TROUT & JAY, Agents for Royal Canadian; Lanca-
shire; Canada Fire and Marine; Isolated Risk and
Confederation Life Ins. Cos.; Canada Per. Bull' & S.
Soc.; London and Canadian Loan & Agency Co., Meaford.

KERR & ANDERSON, Official Assignees and Ac-
countants. Money to loan on Real Estate, Mort-
gages bought. Office, 23 Toronto Street, Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance
Agents and Adjusters, representing first-class Com-
panies 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.

S. E. GREGORY, Agent for Imperial Fire Insurance
Co., Commercial Union Assurance Co., Phoenix
Insurance Co. (Marine Branch), of New York—Hamilton.

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

J. D. PRINGLE, Agent for North British and Mer-
cantile; Provincial; Scottish Provincial, Life;
Ethna, of Hartford, Inland Marine, Hamilton, Ont.

G. W. GIRDLESTONE, Fire, Life, Marine, Acci-
dent 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.

DAVID JACKSON, Jr., Land and Loan Agent.
Conveyancer, Land Valuator, &c. Money to loan
on Farm Property and Mortgages purchased. Collec-
tions made. Moneys invested for parties in Mortgages
and other securities. A general financial business trans-
acted. Insurances effected at the lowest rates, Fire and
Life. Farms for Sale. Durham, Ont.

Insurance.

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

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. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-
ded into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES,
Each Branch paying its own losses and its just propor-
tion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

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

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,
22 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.
George C. Moore, of Davenport.
John Brandon, of Brandon & Co.
R. W. Sutherland, of Scott, Sutherland & Co.
G. B. Smith, of G. B. Smith & Henderson.
Wm. Miles, of Toronto.
R. Philp, of Philp & Cole.
D. Moore, of Walkerton.

HONORARY DIRECTORS.

N. Higinbotham, M.P., Guelph.
D. D. Hay, M.P.P., Listowel.
Doctor Preston, M.P.P., Newboro.
Angus Morrison, Mayor of Toronto.

OFFICERS.

ALDERMAN WITHROW.....President.
WM. MYLES.....Vice-President.
JOHN BRANDON.....Managing Director
OGLE R. PECK.....Inspector.

Insurance.

**METROPOLITAN LIFE
INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

No better evidence of the popularity of this Company is required than the remarkable progress it has made during the past ten years.

Its invested funds are \$2,300,000.

It has issued 18,000 policies.

It has paid to policy holders \$2,300,000.

Its ratio of Death losses to mean amount at risk in 1876 was THIRTY-THREE PER CENT. LESS than the average amount of all other companies.

Its surplus to policy holders is \$375,630.

It issues ENDOWMENT POLICIES AT LIFE RATES, and affords the largest amount of protection at the least cost.

Nothing so complete is found in the ordinary life plan, tontine plan, or any other method of mutual, mixed or stock life insurance companies, as in the Reserve plan of the METROPOLITAN LIFE.

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO
AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents.

**THE ACCIDENT
Insurance Company of Canada**

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS,
Manager.

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

Insurance.

**THE STANDARD
LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

HEAD OFFICES:

Edinburgh, - - - Scotland.
Montreal, - - - Canada.

Amount of Policies in force over..... \$90,000,000
Assets, upwards of..... 25,000,000

Claims paid to Canadian policy holders over

One Million Dollars.

L. W. FULTON, W. M. RAMSAY
Gen. Agt. for Western Ontario, Manager for Canada.
26 Wellington St East, Toronto.

**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.

F. H. HEWARD,

Sole Agent for Toronto.

**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. Corse. Andrew Allan.
Henry Lyman. J. L. Cassidy.
Robert Anderson.

ARCH'D MCGOUN, 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.

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,

Manager

Chief Offices:

429 Strand, London.

Toronto Office—17 Wellington St. W., Second Flat,
Federal Bank Buildings.

**LIVERPOOL AND LONDON AND GLOBE
INSURANCE COMPANY.**

Capital..... \$10,000,000
Invested Funds 27,470,000
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

JOS. B. REED, Agent,
32 Adelaide street, Toronto.

**NORTH BRITISH & MERCANTILE
Fire & Life Insurance Co.**

ESTABLISHED 1869.

Subscribed Capital, \$2,000,000 Stg.

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1877.
Paid-up Capital..... £250,000 Stg.
Fire Reserve Fund..... £794,577
Premium Reserve..... 302,671
Life Accumulation..... £2,711,877
Annuity Funds..... 294,875
£3,066,752 "
Total Funds..... £4,354,000 "
Or, \$21,189,467

2.—Revenue for the Year, 1877.
From Fire Department:
Fire Premiums and Interest..... £967,129 "
From Life Department:
Life Premiums & Interest... £434,364
Interest on Annuity Funds... 11734
£446,098 "
Total Revenue..... £1,413,227 "
Or, \$6,877,704

Head Office for the Dominion in Montreal.
MACDOUGALL & DAVIDSON, General Agents.
WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.