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# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XI—NO 40.

TORONTO, ONT., FRIDAY, MARCH 29, 1878

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

**John Macdonald  
& Company,**

STOCK KEPT COMPLETE BY

THE DAILY ADDITION

OF the Newest, Choicest, and  
Cheapest GOODS from all parts

OF THE  
KINGDOM, GERMANY, FRANCE,  
AND JAPAN.

JNO. MACDONALD & CO.,  
21, 23, 25, 27 Wellington St. } Toronto  
28, 30, 32, 34 Front St. }  
38 Fountain street, Manchester, England.  
Toronto, Mar. 28 1878.

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and CO.,**  
HAMILTON,

Are at present opening their

**SPRING IMPORTATIONS,**

OF  
British Dry Goods,  
and will have them ready for inspection on

**Friday, the 8th March,**

ALSO

Full lines of CANADIAN MANU-  
FACTURES. A large assortment of  
AMERICAN MANUFACTURES.

Their Stock will be found very full in every depart-  
ment, and prices lower than in any former season.  
Their WAREHOUSE is now fully stocked  
with goods in that line at unprecedentedly low prices.

THOS. C. KERR & CO.

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. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, March 28, 1878.

**New—Fresh—Groceries.**

150 bags Old Government JAVA Coffee.  
100 do. fine to choice RIO do.  
100 do. prime Jamaica do.  
50 cases Cassia.  
250 barrels prime Currants.  
1500 half boxes "new" Valencia Raisins.  
1000 do. "old" do. do.  
1000 mats "seedless" do. do.  
1000 boxes "Layer" do.  
100 barrels Golden Syrup.  
100 do. Amber do.  
2500 boxes Lemon, Orange and Citron, Candied Peels.  
1000 barrels Granulated, Dry Crushed and Cut Loaf  
Sugars.  
500 barrels Yellow Refined Sugars, "all grades."  
150 hogsheads Raw and Scotch Refined Sugars.  
3000 half chests Green Teas, comprising "all grades"  
Young Hysons, Gunpowders.  
2000 packages Black do.

To Cash and prompt paying Customers only  
the above goods offer

**SPECIAL INDUCEMENTS.**

**SMITH & KEIGHLEY,**

No. 9 Front Street East, Toronto.

Toronto, Jan. 2, 1878.

The Leading Wholesale Trade of Toronto.

**Gordon Mackay & Co.**

Have now open one of the largest and best selected  
stocks of

**SPRING GOODS**

they have yet shown, to which

Daily Additions are Being made.

Every Buyer should see them.

**Cor. Bay and Front Sts.**

Toronto, March 7, 1878.

**Samson,**

**Kennedy,**

**& Gemmel**

ANNOUNCE

**A COMPLETE STOCK**

IN

**All Departments.**

They will be glad to receive their new customers, or

To Receive Their Orders

AT

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

Toronto, March 7, 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.  
 G. W. CAMPBELL, Esq., M.D., Vice-President.  
 Hon. Thos. Ryan, Hon. Donald A. Smith.  
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.  
 Edward Mackay, Esq., Gilbert Scott, Esq.  
 Allan Gilmour, Esq.  
 R. B. ANOUS, General Manager.

Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.  
 Belleville, Hamilton, Peterboro,  
 Brantford, Kingston, Picton,  
 Brockville, Lindsay, Port Hope,  
 Chatham, N. B. London, Quebec,  
 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,  
 Winnipeg.

A. MACNIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal,  
 9 Birch Lane, Lombard Street. London Com-  
 mittee—Robert Gillespie, Esq., Sir John Rose, Bart.,  
 K. C. M. G.

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 \$8,000,000  
 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. Arntson, Esq.  
 A. R. McMaster, Esq.

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

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

BRANCHES.

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

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.

John James Cater. H. J. B. Kendall.  
 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.

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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 Lyo-  
 nais.

**CONSOLIDATED BANK  
 OF CANADA.**

CAPITAL, \$4,000,000.

Head Office, Montreal, Que.

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G.,  
 Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.

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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.

WESTERN BRANCHES—LOCAL DIRECTORS.

Hon. Alex. Campbell, Senator, Toronto, Chairman.

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.—Chabouille Square, Montreal, and at Avr,  
 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.  
 Robt. Anderson, Esq. Jonathan Hodgson, Esq.  
 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, Kincardine.  
 Galt, Pembroke.  
 Ottawa, Mitchell.  
 Windsor, Waterloo, Ont.  
 Ingersoll, St. John's, Que.  
 St. Thomas, Sorel.  
 Stratford, Renfrew.  
 Berlin, Beauharnois.  
 Owen Sound, Gananoque.  
 Walkerton, Winnipeg, Manitoba.  
 Prescott, Montreal.  
 Perth.

Bankers in Great Britain.—The Clydesdale Banking  
 Company, 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.

BRANCHES:

MONTREAL, J. MURRAY SMITH, MANAGER.  
 PETERBORO, J. H. ROPER, "  
 COBOURG, J. OS. HENDERSON, "  
 PORT HOPE, W. R. WADSWORTH, "  
 BARRIE, J. A. STRATHY, Int'm Manager.  
 ST. CATHARINES, E. D. BOSWELL, "  
 COLLINGWOOD, G. W. HODGETTS, "

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.

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

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

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000. 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.  
Sterling Exchange bought and sold.

Bankers—New York: C. 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.**  
DONALD McINNES, Esq., President.  
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.

**AGENCIES.**  
Listowel - W. CORBOULD, Agent.  
PORT ELGIN - H. S. STEVEN, Agent.  
GRORGETOWN - J. O. MOWAT, Agent.  
Beeton - E. A. COLQUHOUN, Agent.  
Milton - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, - - - \$1,000,000  
CAPITAL PAID-UP, - - - 507,750  
HEAD OFFICE, TORONTO.

**DIRECTORS;**  
HON. T. N. GIBBS, M.P. - PRESIDENT.  
W. F. COWAN, - - - VICE-PRESIDENT.  
A. T. TODD, W. F. ALLAN,  
FRED. WYLD, DR. MORTON,  
R. C. JAMIESON,  
J. L. BRODIE, CASHIER.

**AGENCIES.**  
Bradford, Harriston, Newcastle,  
Cannington, Markham, Colborne,  
Picton,  
Montreal—Bank of Montreal.  
New York—Messrs. Smithers & Watson.  
London, Eng.—Imperial Bank.

**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—P. MacEwen. Inspector—G. H. Balfour.  
BRANCHES—Savings Bank (Upper Town,) Montreal.  
Ottawa, Three Rivers.  
Foreign Agents.—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

**THE MOLSONS BANK.**

The shareholders of the Molsons Bank are hereby notified that a

**Dividend of 3 per cent.**

upon the capital stock was this day declared for the current half-year, and that the same will be payable at the office of the Bank in this city on and after the

*First day of April next.*

The transfer books will be closed from the 16th to 30th prox. inclusive.

By order of the Board.  
F. WOLFERSTAN THOMAS,  
Cashier.

Montreal, Feb. 28, 1878.

**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:**  
J. A. MOREN, Esq., PRESIDENT.

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

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

**Bank of British Columbia**  
(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**

Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank of Montreal.  
The Bank of Montreal will undertake collections on 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.  
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.

**BOARD OF DIRECTORS.**

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

Branches and Agencies in Canada:  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers,  
Thorold, (Ont.)  
C. HENRY, Inspector.

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

**UNION BANK**

OF  
PRINCE EDWARD ISLAND.  
Incorporated by Act of Parliament 1863.

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

**AGENTS**  
London, England..... Union Bank of London.  
New York..... Messrs. M. K. Jesun, 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.**

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—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:**

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

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

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

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.**

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

WM. R. DEAN, Cashier.

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

**BANK OF LIVERPOOL, LIVERPOOL, N. S.**

CAPITAL SUBSCRIBED, - - - \$500,000

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

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 HON. JEREMIAH NORTHUP, Senator, Vice-Pres.  
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 Michael Dwyer, Esq. Allison Smith, Esq.

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 Pictou—Wm. Ives. Sydney—J. E. Burchell.  
 Maitland (Hants Co.)—George Frieze.  
 Truro—Marin 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. CHINIO, President.  
 HON. ISIDORE THIBAUDEAU, Vice-President.  
 Hy. Atkinson, Esq. OI. Robitaille, Esq., M.D.  
 Hon. U. J. Tessier. 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:**

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

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

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

**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 COY. HALIFAX, N.S.**

Established .....1825.

CAPITAL PAID UP .....\$500,000

**DIRECTORS.**

WM. M. HARRINGTON .....PRESIDENT.  
 ROBIE UNACKE.....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. TOWNSEND, Agent.

**AGENTS.**

London, G. B.....Union Bank of London.  
 Montreal.....Molson'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. Oglvie Thomas Tiffin,  
 E. K. Greene, James Crathern,  
 Alex. Buntin.  
 C. R. MURRAY, Cashier. GEO. BURN, Inspector.

**BRANCHES.**

Hamilton, Ont.....O. M. Counsell, 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. Hilmer, 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 COMPY**

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**

**PAID-UP CAPITAL, \$2,000,000**  
**RESERVE FUND, 800,000**

**SAVINGS BANK BRANCH.**

Deposits received and interest and principal repaid in all parts of Ontario, through the Company's bankers, free of charge. The Capital and Reserved Fund of the Company, invested on first-class real estate, being pledged for the security of money thus received. Depositors have undoubted assurance of perfect safety.

Circulars sent, on application to

**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, \$180,000**

**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, 836,918  
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.  
H. D. CAMERON, Treas.

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, \$1,000,000  
Paid up, 718,018  
Reserve Fund, 144,000  
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.**

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

**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, 220,000**  
**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.  
**L. GIBSON, Manager.**

**LONDON AND CANADIAN  
Loan & Agency Co.**

(LIMITED).

RESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.  
**J. G. MACDONALD**  
**Manager.**

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

**CAPITAL, \$1,000,000**  
**RESERVE FUND, 315,500**  
**TOTAL ASSETS, 2,800,000**

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter B. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.

**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:

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

By order of the Board.

**GEORGE HAGUE,**  
**General Manager**

Montreal, July 25, 1877.

Financial.

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

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

**HENRY C. SCOTT**

**STOCK AND SHARE BROKER,**

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

113 Francois Xavier Street, **MONTREAL.**

**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. COX.

56 & 58 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,**  
 Members of the Stock Exchange.

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

**Alexander & Stark,**  
**STOCK BROKERS,**  
 Members of the Stock Exchange.  
 Buy and sell Stocks, Debentures, &c. Money loaned.  
 Existing mortgages purchased.

Orders from the Country promptly attended to.

. B ALMON.

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

**ALMON & MACKINTOSH,**  
**BANKERS, BROKERS,**  
 AND  
 General Financial Agents,  
 HALIFAX, N. S.

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

**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,**  
 ADAM BROWN. St. CLAIR BALFOUR

1878. 1878.  
**THOMSON, BIRKETT & BELL,**  
 HAMILTON,  
 ARE NOW RECEIVING  
**SPRING DRY GOODS**

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:

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 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—Papiéau 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,**  
 18 ST. PETER 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 man-  
 ufacturers 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 labelled.

"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.,**  
 97 West George 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. & F. P. CURRIE & CO.,**  
 100 GREY NUN STREET,  
 Importers of Pig Iron, Bar Iron, Boiler Plates  
 Galvanized Iron, Canada Plates, Tin Plates,  
 BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF  
 Sofa Chair and 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 Collage 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 Brome, 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, Points, 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, Chambly Shovel Works.  
385 & 387 ST. PAUL ST.  
MONTREAL.

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF  
**TEAS,**  
12 ST. JOHN ST., MONTREAL

Full lines of GREENS, BLACKS and JAPANS  
now in stock.

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**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  
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**WALTER WILSON & CO.,**

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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.



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

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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 expect to see many WESTERN BUYERS taking  
advantage of the cheap trips by G. T. RAILWAY and  
low rates at WINDSOR HOTEL, on March 18 and 19  
and April 1 and 2. See circulars at each station.

**T. JAMES CLAXTON & CO.**  
ST. JOSEPH ST.  
March, 15, 1878. MONTREAL.

**Mercantile Summary.**

MR. J. S. BLACK of Wroxeter has been pro-  
moted to the general agency for the Ayr Agri-  
cultural works of Mr. John Watson.

JAMES A. Sterritt, "speculator," of Yarmouth  
N. S. has assigned. Evidently Mr. Sterritt has  
been unsuccessful in his speculations.

A HALIFAX produce dealer, Mr. G.W. Stuart,  
has called a meeting of his creditors, having lost  
by shipment of a cargo of potatoes to Great  
Britain.

THE lively village of Brussels is corresponding  
with the city of St. Catharines as to the purchase  
for \$3000 of a steam fire engine which St. Kitts  
has had for the past five years.

MESSRS. B. McCready & Co., of Belleville,  
who failed in March 1877 and compromised at  
fifty cents in the dollar, have again assigned,  
with liabilities direct and indirect of \$2,886,07  
and assets \$1,703,14.

THE imports at the port of Winnipeg for  
February last were as follows: home consump-  
tion, \$12,538; imports \$10,675; duty, \$2,667,  
against, for February 1877, home consumption,  
\$15,931; imports, \$12,675; duty, \$3,131.

THE Grange fever, as an exchange calls it,  
had spread to Nova Scotia. The Newport  
farmers have set up a grange at Brooklyn: and  
there are also societies at South Rawdon and at  
Ashdale. The way to cure that fever is, ac-  
cording to the popular saw, to starve it.

THERE is activity amongst the lumbermen  
about Parrsboro, on the Bay of Fundy. One  
mill at Half way River, is sending thither 3,-  
000,000 feet for shipment next summer, and  
over 10,000,000 in all are expected.

THE Waterloo Boot and Shoe Factory, at  
Waterloo, Que., is offered for sale.—Five  
thousand cords of hemlock bark for tanning  
purposes have been bought by one firm at  
Sweetsburg, E. T.—Mr. Duke Roberts has  
resigned his presidency and directorship of the  
Eastern Townships Mutual Fire Insurance Co.,  
(late the Shefford & Brome Mutual) "from  
private reasons, as well as from dissatisfaction  
with the way the company's affairs are managed."



It is stated that the cities of Quebec and Montreal have contracted for a part of their supply of coal for gas purposes in 1878, to be brought from Newcastle, E., at about \$3, gold, delivered. This is a remarkably low price, and shows what competition with our own coals, the present cheap ocean freight gives rise to.

MESSRS. J. B. NEILLY & Co., grocers, &c., Halifax, announced themselves insolvent after receipt of advices from Great Britain, showing heavy losses on cargoes of apples and potatoes, which they had consigned to parties there. This firm made a few thousand dollars by speculations in potatoes last year, and that experience seems to have led them beyond their depth in the operations which have just culminated in a loss of nearly \$25,000. The loss is made at the expense of Mr. Neilly's creditors, who are now asked to accept a compromise of 25c in the dollar, at 6, 12 and 18 months, unsecured. Evidently some of his creditors have unbounded confidence in his integrity, for a considerable number of them have already signed the deed.

THE boiler at the Port Hood, N. S., coal mines exploded the other day, killing one man and wounding others. The boiler, it appears, had been injured by the burning of the engine house a month before. The loss to the Company, apart from demurrage, is placed at \$2,200.

BALLASTING of the Sarnia, Chatham, and Erie Railway is about completed. At a meeting held last week in Sarnia, the suggestion that \$20,000 should be given by that town to the road was enthusiastically supported.

WHERE creditors' money often goes may be guessed from the following circumstance: \$2,000 of book debts of an insolvent trader at Erin were sold for \$75, which was as much as any one at the sale considered them worth. The book debts of a Drayton firm, face value \$1,000, were sold to the same purchaser for less than \$100. But raw and foolish storekeepers will go on giving credit, although they can never hope to collect one-half, perhaps not one-fourth, of the book accounts which are, from the above instances, freely opened.

A NEW wharf, on the water front of the Molson property at Kingston, has been begun by Messrs. A. Gunn & Co., of that city. It has 154 feet frontage, and runs out 70 feet from the shore where there is plenty water. It is intended to build next year, upon the end of the long wharf a stationary elevator. The new wharf has been leased to the St. Lawrence & Chicago Forwarding Co.

A FAIR show of gold has been obtained at Fifteen Mile River, in eastern Nova Scotia, and twenty men with four horses are now at work there on the Jackson lead, while a Pictou crusher is to be set up at once. The lead showing gold is from 20 to 24 inches thick. The lack of a road to get to it greatly enhances, however, the cost of supplies.

WILLIAM CAMPBELL of Goderich, boot and shoe dealer, has been served with an attachment. He owes shoe houses in Quebec, Montreal, Kingston and Toronto; his creditors number fifty all told, and to pay \$10,314 he shows about

\$11,000. He was said to have been involved through salt operations, but it turns out that his connection with salt is as an agent for salt makers to whom he is indebted for their goods which he sold. Among his assets is a dwelling and some other real estate, worth but a few hundred dollars over their incumbrances.

A WHOLESALE and retail grocer of Quebec, Mr. Arthur Dion, has suspended payment, owing about \$25,000, mostly to local houses.

F. M. CARPENTER, a druggist of some three years standing in Waterloo, Que., has assigned, with liabilities of \$2,500.

A KINGSTON dry goods merchant, Mr. James Moore, has failed, with liabilities and assets of about equal amount, say \$8,000. The same individual compromised some three years ago, and got a favorable settlement, but his business has been gradually dwindling for some time past.

HILAIRE TURGEON, store keeper, of Levis, Que., who failed last May and arranged with his creditors to pay 11/3 in the pound, has been unable to carry out the terms of his composition. The estate is again placed in the hands of the assignee with liabilities of about \$6,000.

MR. P. T. Deguise, of Riviere du Loup en bas, experiences difficulty in meeting his engagements and, recently met his creditors in Montreal. His statement showed a respectable surplus, on which he obtained a twelve months extension.

J. B. MCKENZIE who began first in Alexandria, as an hotel keeper, and failed, next kept the Dominion Hotel in Cornwall, but with no better success. In 1873 he went to Ottawa, as proprietor of the extensive hotel on Sussex Street known as the St. Lawrence Hall, which he carried on for two or three years, when he was again an applicant to the Bankruptcy Court. There being no money in hotel keeping, he next tried his fortune as an auctioneer in the Capital: but is again in trouble, and a writ of attachment has been issued against him. Mr. McKenzie is a well known athlete, and as a thrower of heavy weights, has but few equals. He should try and turn his accomplishments in this respect to some account.

MR. W. B. Hodge, general trader, was an Utopian. At all events he resided in the village of Utopia, Ont., and did business there. He paid cash in thirty days for his little supplies; and seemed to his creditors to realize the ideal implied by the phrase we have applied to him, of a model country trader in a small way. But he removed to Gravenhurst; and the opening glories of that famed Muskoka district induced him, in an evil hour, to lay in a supply of groceries, boots and shoes, hardware and dry goods, *on credit*, which were sold him by Toronto houses on the strength of his previous fair career. Scarcely have the first notes for these matured, than Mr. Hodge proves to be insolvent, having, when he comes to "figure up," only \$800 in stock and debts to pay \$1,177. Why this is so, where the difference is gone, what has become of the \$1,000 surplus he boasted in Utopia, he cannot, or at any rate does not tell. But he blandly offers forty cents,

then fifty cents, and finally proposes to secure the latter figure to his creditors and pay all costs.

AT Digby, N.S., a merchant, named Chas. R. Borden, lately created an excitement. He had got five years in the penitentiary for arson, but was liberated at the end of thirty months, and thereafter behaving himself outwardly well, he readily got into credit, which seems as confidently given there as here. About the beginning of the present month, he went about to different shops, and bought goods to the value of \$10 to \$100 in each, but not without the suspicion of one creditor, who watched him. On Saturday night, 2nd inst., Borden and an accomplice carried goods from the back door of his store to an American schooner, brought thither for the purpose. Papers for detaining him and searching the vessel were then taken out; boxes of tobacco, bales of dry goods, and of boots and shoes were found beneath his desk ready for transfer. In a curiously forgiving spirit, his creditors let the rascal go, upon condition that he would return the goods to the owners and leave the town within a week. These things he has done, and the town is well rid of him. But as he has evidently the instincts of a free-booter, he may be heard of hereafter about Digby Gut, as a modern commercial Paul Jones.

AT River Hebert, N. S., some four million feet of logs have been got out in the past brief season, of which 2,500,000 are for B. Young & Cos., mill. Two new coal mines are expected to begin working at this point; the Joggins Coal Mining Co., have sunk their slope deeper, and intend a large out-put.

CONTRACTS for transporting ten million feet of lumber from Parry Harbor, Georgian Bay, have been made at following rates: to Chicago or Windsor, \$1.75 per thousand; to Cleveland, Toledo, and Buffalo, \$2.50; to Sarnia, Goderich, Kincardine and Southampton, \$1.25, and to St. Catharines \$3.25.

THE liabilities of the insolvent firm of E. Albro & Co., Halifax, have been increased to nearly \$200,000 by the maturing of indirect claims which have been dishonoured; and it is becoming very evident that creditors loss will be much greater than was even imagined when the firm suspended.

AN offer of 40 cents in the dollar was made on the 12th instant by Messrs. Stanley & Jermyn, of Exeter, to their creditors. This was refused; a second offer was made to pay 50 cents, but this was also declined. An attachment has been ordered to issue against them, their creditors being exasperated by the great discrepancy between the showing they now make and their statement of affairs 18 months ago.

By a letter in the London Times we learn that a recent consignment of Canadian fresh fish had arrived, and had been successfully transferred to the refrigerating chambers of the Cold Storage Wharf. The fish are found, says the letter, "to be not only in good condition but to have retained all the vivid characteristics of fresh-caught fish, and when cooked immediately on being thawed they have the taste of fresh fish caught from the water."

THE foreman of Mr. Riordon's Merriton paper mills was killed last week by accidental discharge of some dynamite cartridges used for blasting.

THE debt of Montreal is \$11,331,786. The treasurer's report for 1877 shows a surplus of \$65,000; every committee having spent less than its appropriation.

How two well-dressed and respectable looking American gents "played it upon" a Canadian commercial traveller, is told at length in the last issue of the *St. Thomas Times*. At Aylmer one day, the traveller had drinks with his newly found friends the Yankees; (and perhaps if he had let the drinks alone, the little unpleasantness would not have occurred.) Having found a fourth partner, the party went to a quiet place to have a little poker or bluff. Chambers lost \$50 to \$60 "in a way he did not understand"; and thereupon sprang up, locked the door, and called upon the cheats to refund before they dared leave the room. The winners departed, however, without refunding, and Chambers, together with a constable started in pursuit and overtook the sharpers, who drew revolver and thus escaped. Their description was wired to St. Thomas, whither they had walked upon the track, and Messrs. Smith and Brown, their convenient names, were arrested there, Smith was first tried but was discharged for lack of evidence; next Brown was arraigned and was mulcted in \$50 for carrying a revolver, \$50 more for drawing it on some one, \$10 and cost for gambling, and the pair were compelled to repay \$30 to Chambers; in all \$167. This little lesson may warn such gentry that gambling and cheating at cards for a living is "a way we despise" over here in Canada. As for Mr. Chambers, this chapter in his life will be worth to him a whole cyclopedia of commercial ethics.

THE London Chamber of Commerce held its annual meeting on Monday last; the President, Mr. Joseph Jeffery, in the chair. The Insolvent Act came in for some consideration, and the resolution that the law should not be repealed, but remain as it now exists, was carried. The annual report was then submitted; it dwelt upon the Dominion Board meeting, and the subjects recommended thereat by the Chamber, among them being that of stamped paper for bills, compulsory apprenticeship, and reciprocity with the States on a broad basis. The report sensibly concludes, in discussing the failures of recent years, that business will not assume a healthy tone till the number engaged in it has been materially lessened. The report inclines, as we do, to the opinion that this is being done, and congratulates the Forest City in that, while the average of failures in Canada for 1877 amongst traders was 1 in 29, and in Ontario, 1 in 28, the failures in her midst numbered but 1 in 44 of those in business. The population and the trade of London continue to grow, its railway traffic showing a steady increase, and the customs duties paid being \$437,401 last year, against \$387,660 in 1876; the excise figures we have already noticed. After a cordial vote of thanks to the Secretary for his labors, the election of officers for the current year was proceeded with,

Mr. Joseph Jeffrey being re-elected president, and Mr. R. Sulley, vice do.; Secretary-Treasurer—Mr. H. E. Nelles (re-elected).

MR. FRANK J. MACDONALD, freight agent of the Northern Railway, in this city, has left hurriedly for the United States, being behind in his accounts, to the amount, it is supposed, of \$2,000. The absconder is a married man and had borne a good character.

BEING unable to meet pressing payments, Mr. C. H. Barrette, retail dry goods merchant, of Montreal, has been attached. Two or three years ago he was of the firm of Barrette & Beauchamp, who failed, owing \$20,000, which Mr. Barrette compromised at fifty-five per cent., spread over sixteen months. The third payment required an extension, times being dull. Having a heavy stock on hand, Mr. Barrette moved a portion of it to Danville, but this has been rather a source of expense than profit. His liabilities are estimated at \$15,000.—A. T. Constable, dry goods merchant, of St. Catharine street, Montreal, who compromised last summer at sixty cents in the dollar, has failed to meet his payments, and a demand of assignment has been made on him. Liabilities about \$15,000.

THE changes of the past week among business men, include an unusual proportion going out of business or sold out. Some are going upon farms, a change to be welcomed, others leaving the country, which is not a subject of congratulation. Of the fifteen so described, but three are general dealers, the remainder being artisans or manufacturers. Twenty seven attachments, thirteen assignments, 4 by general dealers; 6 dissolutions cover the principal other changes. Of these the most are in Ontario, but few occurring in Quebec.

OIL MATTERS IN PETROLIA.

Petrolia, March 25, '78,

Oil matters generally are flat. The oil men of London are really in earnest and have given contracts for the sinking of at least fifty wells. As yet, their two wells have been of little avail, one is said to yield ten, and the other some thirty brls. a day. The shipments for the week ending 21st March are very small, in fact the smallest for the last two years, being—Crude, 252 brls.; refined, 112 brls. The week before it was—Crude, 660 brls.; refined, 338 brls. It is to be expected that at this time of the year shipments will slack off, but the last week is certainly an exception. Markets—Crude, 2'08 per brl.; refined, 13½ w. m. per gal.

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 the result of the late

TUMBLE IN AMERICAN GOODS,

OPENING THIS WEEK

Prints and Other Cotton Goods

bought by MR. SMITH, who has just returned from the

MANUFACTURING DISTRICTS

OR

New England and Pennsylvania.

WM. B. HAMILTON

(Late CHILDS & HAMILTON),

MANUFACTURER & WHOLESALE DEALER

IN

BOOTS & SHOES,

15 & 17 FRONT STREET EAST,

TORONTO, ONT.

PETER R. LAMB & CO.,  
MANUFACTURERS

TORONTO, ONT.

Blacking, Glue,  
Snow Blacking, Ivory Black,  
Leather Preserver, Animal Charcoal  
Harness Oil, Super Phosphate  
Neat's Foot Oil, Bone Dust.

CURRENTS,  
CURRENTS,

Brls. very choice, new PATRAS.

Do. medium, do. do.

Brls. Good, Old, Cheap.

JAS. SHIELDS & CO.

Hill, McIntosh & Innes,

IMPORTERS AND

WHOLESALE GROCERS,

No. 2 Alma Block,

GUELPH.

The Leading Wholesale Trade of Toronto.

Spring 1878.

CANADIAN & IMPORTED WOOLLENS,  
CLOTHIERS' TRIMMINGS,  
GENTLEMEN'S FURNISHINGS

Our Stock for this season, now daily arriving will as  
eretofore, be

LARGE,  
ATTRACTIVE &  
SUPERIOR VALUE.

*Wyld & Darling Bros.*  
13 FRONT ST. WEST,  
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*H. S. Howland, Sons & Co.*

WHOLESALE

**Hardware Merchants,**  
37 Front Street West,  
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**H. A. NELSON & SONS,**  
IMPORTERS OF

*Fancy Goods, Toys, &c.,*  
MANUFACTURERS OF  
BROOMS, BRUSHES & WOODEN WARE  
of every description.

56 & 58 Front Street West      91 to 97 St. Peter Street,  
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**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,  
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The Leading Wholesale Trade of Toronto.

**Tinned Sheet Iron**

FOR

*Cheese Vats and Milk Cans.*

**M. & L. SAMUEL,**  
58 Yonge st.

**The Toronto Tweed Co.**

have their

SPRING STOCK

OF

Canadian Tweeds and Woollens  
NOW COMPLETE.

*Hird, Fyfe, Ross & Co.*

Wholesale Only.

**FOR BUILDERS' HARDWARE,**  
GENERAL HARDWARE,  
TABLE AND POCKET CUTLERY,  
Electro-plated Goods,  
Small Wares and Stationery,  
Earthenware, China, Glassware,  
SEE SAMPLES AT

THOMSON AND BURNS.  
18 & 20 Front St. West, Toronto.

**THE LACE WAREHOUSE.**

REAL LACE,  
LACE GOODS,  
EMBROIDERIES,  
TRIMMINGS.

No DRY-GOODS BUYER can complete his as-  
sortment 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 &amp; SON, MONTREAL.

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,**

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

TORONTO.  
Warehouse Receipts Granted.

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**J. GILLESPIE & CO.,**

ENGLISH FELT HATS,  
AMERICAN FELT HATS,  
SILK HATS.  
STRAW GOODS.

**TERMS LIBERAL.**

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

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64 to 68 Yonge St.,  
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**JOHN ROBERTSON**  
**SON & CO.**

**NO ACCUMULATION**

of stock permitted by us under any circumstances. Our

**COTTONS AND LINEN STAPLES**

will be found on our first floor; and we call the attention  
of all buyers to the great advantage to be derived from an  
examination of our stock. On our second floor we show

**DRESS GOODS.**

In all the New Designs.

Season after season our goods continue to meet with a  
steadily increasing request.

**JOHN ROBERTSON SON & CO.,**  
24 and 26 Wellington St. West,  
TORONTO.

**Ogilvy & Co.**

OUR SPRING STOCK OF

**Staple and Fancy Dry-goods**

Is now complete in all Departments.

We are showing the

LARGEST AND BEST ASSORTMENT

**PRINTS**

Ever offered in this market.

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.  
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Office—No. 64 & 66 Church St. Toronto, Ontario.  
EDWD. TROUT, Manager.

TORONTO, CAN., FRIDAY, MAR. 29 1878

**COMPARATIVE EXPENDITURE.**

Much ingenuity has been shown by comparing the expenditure of two periods since the epoch of Confederation, with the view of showing the relative merits and demerits of political parties. Into comparisons made for such a purpose it is not our intention to enter; but there are other and broader grounds of comparison which will at least show us that the whole scale of public expenditure has, in recent times, been greatly increased. In the early days of the United States, there was much in the economic condition of the Republic, which resembles that of our own but there was also much that was different. The expenditure of Canada since the epoch of Confederation has been as follows:

YEARS.	Population.	Expenditure.
1867-8 ....		\$13,486,092.96
1868-9 ....		14,038,089.00
1869-70 ..		14,345,509.58
1870-1 ....		15,623,181.72
1871-2 ....	3,678,000	17,589,468.82
1872-3 ....		19,174,647.92
1873-4 ....		23,316,316.75
1874-5 ....		23,713,071.04
1875-6 ....		24,488,372.11
1876-7 ....		23,519,301.77

Mr. Cartwright states the expenditure of 1872-3 at \$5.86 per head, and he estimates the expenditure of 1877-8 at \$5.79. If these figures be exact, the difference may be held to represent one of those fluctuations, of which the following United States table presents so many examples. But it remains true that between either of those figures and the expenditure of the United States, in the period selected, the difference is very great.

A very low scale of public expenditure is observable in the States, up to the period of the war of 1812. If we take the period when the population was about four millions, not very much different from what our own is to-day, we shall be struck with the low expenditure that prevailed. The expenditure, in each year, from 1791 to 1812, inclusive, was as follows:

YEAR.	Population.	Expenditure of the U.S. States.
1790.....	3,929,326	\$4,771,342.43
1791.....		8,772,458.76
1792.....		

1793.....	6,450,195.15
1794.....	9,439,855.65
1795.....	9,515,758.59
1796.....	8,740,329.26
1797.....	8,758,780.99
1798.....	8,179,170.80
1799.....	12,546,813.36
1800.....	12,413,978.34
1801.....	12,945,455.95
1802.....	14,993,793.95
1803.....	11,064,097.63
1804.....	11,826,367.38
1805.....	13,560,693.20
1805.....	15,559,931.07
1807.....	16,398,019.26
1808.....	17,060,661.93
1809.....	7,773,173.12
1810.....	7,239,903

When the census was taken in 1790, the population was 3,929,326; and next year, the first for which we give the expenditure, when it could not have been far from 4,000,000, the expenditure was less than \$5,000,000, and did not reach \$1.20 a head. But in one year after this date, the expenditure was nearly double, \$8,772,458.76. In the year 1810, the next in which the census was taken, the population was 5,303,666 and the expenditure \$12,413,978.32, or more than \$2.00 a head; and in 1810, when the population had reached 7,239,903, the expenditure was not greater than in the first year of the century, though it had been greater in all the intermediate years except three, and in one year it had exceeded seventeen millions. Still the expenditure per head was extremely low.

But we must not jump to the conclusion that the burthen of taxation in Canada, is as much greater than it was in the States as the difference in the figures implies. The economic conditions of production have, in the meantime, been completely changed. Machinery, which had done little for agriculture down to the year 1810, has since been extensively employed. When grain had to be threshed by the flail, and wheat was reaped with the sickle or the hook; when the stumps of trees had to be left in the ground till they rotted out or could be removed by the aid of fire, machines for extracting them being unknown; when, which was certainly the case in the former part of this period, winnowing machines were unknown, and one man's labor would not suffice to separate more than six bushels of wheat from the chaff in a day; when the hauling now done by railways had to be done by horses; when nearly all the implements of agriculture were in the rudest state, we may form some idea of how little effective labor must have been. If modern taxation is much greater in amount, it is not therefore necessarily the more burthensome.

The extreme difference in the amount of taxes which these different scales of expenditure imply, may be taken at about \$19 a

year to the family of six persons. The real question will be whether the increased effectiveness of labor, in the present day, enables each family to pay an increase of \$19 a year in taxes, with as much ease as it formerly paid the smaller sum? Or whether it is as easy to pay \$26.20 in taxes now as it was to pay \$7.20 in the year 1790? The question does not admit of a precise answer. Certain it is that taxes are, owing to the greater effectiveness of labor, much more easily borne than formerly; but whether the difference is relatively as great as in the nominal increase of the taxes, points to an inquiry which involves more elements than we can pretend to include in the compass of an article. Whatever we may think of them, contrasts like these furnish food for reflection, and open up many channels of interesting inquiry.

To the general expenditure, that of the provinces and the municipalities has to be added. According to the Treasurer of New Brunswick, the expenditure of that province is \$1.21, and that of Nova Scotia \$1.79 per head of the population; and if united their joint income would give an expenditure of \$1.45 per head. A single province, though the largest of the whole, spends annually as much as sufficed to pay the expense of the United States Government, under the administration of Jefferson. There remains the expenditure of the municipalities which, in towns and cities, is by far the most burdensome of the whole, and which most of all requires to be held in check.

**BANKING REVIEW.**

The following is the official return for Banks in Ontario and Quebec on the 28th February last, compared with the previous month:

	LIABILITIES.	
	Jan. 31.	Feb. 28.
Capital authorised ..	\$66,966,666	\$66,966,666
Capital paid up.....	58,755,048	58,807,620
Circulation.....	18,657,000	18,548,000
Government Deposits	6,355,000	6,505,000
Public Deposits on demand.....	33,145,000	32,174,000
do do at notice.	24,295,000	24,483,000
Due Banks in Canada	1,971,000	1,548,000
do not in Canada	999,000	1,165,000
Sundries .....	75,000	78,000
	\$85,501,000	\$84,505,000
	ASSETS.	
Specie & Dom. Notes	13,214,000	12,861,000
Notes & Chqs. of other Banks.....	3,563,000	3,205,000
Due from Banks in Canada.....	2,750,000	2,713,000
do not in Canada	6,932,000	6,619,000
	\$26,459,000	\$25,398,000

Government Stock...	2,309,000	2,308,000
Loans to Government	604,000	586,000
Advances on Bank Stock .....	2,394,000	2,282,000
Advances on Bonds..	4,931,000	4,720,000
Loans to Corporations	3,145,000	3,100,000
Discounts current....	106,511,000	107,232,000
Over due notes not secured.....	2,856,000	3,040,000
do Secured..	4,189,000	4,283,000
Real Estate.....	1,181,000	1,219,000
Bank Premises.....	3,100,000	3,102,000
Sundries .....	1,695,000	1,603,000
	\$159,374,000	\$158,881,000

The principal change is the reduction of demand deposits, which arises naturally from the difficulty of bringing in produce for sale, so that the merchants have been drawing down their balances to meet current outlays and payments for new stocks of goods. That the operation has been general is seen from this, that these deposits have been reduced in seventeen banks, the largest being the Bank of Montreal, followed by the Merchants and the Toronto, whose numerous branches soon show the effect of the slightest drain when it is at all general. A more significant item, "notes overdue not secured," is again increased by \$150,000, the bulk of which stands against the Bank of British North America, the balance being divided between the Commerce and Bank of Montreal.

The Merchants reduced their overdue notes secured in February by \$67,000. The position of this bank, now that Parliament has decided upon legalising the reduction of the Stock by one-third, is a good one; it begins a new era with probably a practical clearance of bad and doubtful assets, and a clear surplus to form a good margin as the nucleus of a reserved fund, which the present management will build up steadily year by year. In the present state of our trade, shareholders in other banks may well desire to know if their stocks are as firmly assured from more serious depreciation as the Merchants, and the distrust which prevails would be much modified were confidence to be justified in every case that the affairs of the bank will be dealt with courageously and no attempt made to conceal or color the facts.

#### CARRIER'S LIABILITY.

Few subjects have been more fruitful of litigation than the question of the liability of carriers for loss or damage to goods while in transit or in course of delivery. A very interesting case is now pending before the Court of Common Pleas for Ontario, that promises to develop some nice points before its final decision. Messrs. P. G. Close & Co., wholesale Grocers of Toronto, more than two years ago shipped a quantity

of goods by the Grand Trunk Railway, consigned to the port of Thunder Bay, to their own order. These goods were meant for the Lake Superior Silver and Gold Mining Company, which has since become insolvent, but were consigned to the shippers' own order to ensure payment before delivery. At Sarnia they were transferred to the steamer "Ontario" of the Beatty line, plying between Sarnia and Duluth, by which they were conveyed to their destination, where they were left in charge of a wharfinger, and shortly afterwards delivered to a Mr. Stewart, an agent of the Mining Company. The consignors accordingly sued the steamboat owners for the price of the goods, charging that they should not have delivered them except on the consignors' order. Among other defences the carriers plead to this action that the goods were sent by the last boat of their line for the season of 1875; that they conveyed them safely to Thunder Bay; that the plaintiff had no one there to receive them; that the defendants having no wharf there landed them on the only wharf at the port and left them in charge of the wharfinger; that the plaintiffs lived a thousand miles away; that there was no one nearer to whom notice of the arrival of the goods could be given in their behalf; that it was impossible for the defendants during that season to notify the plaintiffs, or any one on their behalf of such arrival, and that the defendants had left the goods in charge of the only person at that port with whom they could safely leave them. On behalf of the plaintiffs it was objected that this did not constitute any legal defence to the action. This question was during last term argued before the full Court of Common Pleas, when judgment was reserved. The court has now delivered judgment, holding the plea insufficient and bad in law. They lay down that it was the duty of the defendants to have notified the plaintiffs of the arrival of the goods and to have held them for a reasonable time after such notification. Further, that it was their duty to have seen that the goods were not delivered to any person except on the plaintiffs' order; that they could not escape from this liability by delivering them to any wharfinger, and that the peculiar circumstances set out in the plea did not relieve them from the obligation to conform to these general principles. It was intimated, however, that the defendants might have relieved themselves from the unfortunate position in which they found themselves placed, by shipping the goods back to Sarnia after finding no one ready to receive them, and then notifying the plaintiffs of their return, and charging them with the additional

freight. By this means the plaintiffs would have been saved the loss consequent on the delivery to parties whom they had declined to trust, as was evidenced by their taking the precaution to have the goods consigned to their own order. It certainly seems a case of some considerable hardship which every party has to sustain the loss; but as there are other defences relied on this does not necessarily determine the case. The Company may yet be able to escape liability on some other ground, though unsuccessful in this

#### DISPOSAL OF ESTATES ESCHEATED TO THE CROWN.

Andrew Mercer, who lived and died in Toronto, left behind him an estate of between \$100,000 and \$200,000, without any legal heir. A natural son tried to prove the marriage of the mother to Mr. Mercer, but the attempt utterly broke down and left the impression that more than one forgery had been committed by somebody, in the interest of the claimant; and to these forgeries a conspiracy to defraud had been added. No attempt was made to search out and punish the guilty parties. The Government took steps to find out whether the late Mr. Mercer had any next of kin who could claim his estate. Some claimant or claimants did appear, but failed to establish a right to succeed to the estate.

In this state of matters, it became the duty of the Ontario Government to dispose of the estate. The friends of the illegitimate son got up petitions to the Legislature, praying that the whole of the estate might be given to him; but this did not influence the Government to do what it did not believe was not right and proper. It therefore came to the resolution to give to young Mercer about \$30,000 worth of the property, and to employ the remainder in public uses of a benevolent character. In vain an attempt was made to prove that the natural son had a moral right to the whole property. No natural right of the kind exists; and the father never did anything to indicate an intention to give the young man the whole of his estate. He had not educated him in a way that would raise a presumption of such an expectation; and if the boy got the whole property it would probably do him more harm than good. Under the circumstances, the Government proposal was extremely liberal.

It was contended by the ardent advocates of illegitimacy that this disposal of the property would set an inconvenient precedent. In our view, there are special features of the case which will prevent it being drawn into a precedent at all. If no

attempt had been made to prove a marriage which had never been performed, the boy's claim, whatever it might have been, would have been uninjured; but it was morally forfeited by these proceedings. Any claimant who lies under no suspicion of crooked procedure would be in a different position, and the disposal of the property in this particular instance would prove nothing in his case. Some say the illegitimate son will not take the offer made. All we can say is, we think that, in that case, it ought not to be repeated. We think we are entitled to hold that the general question of the disposal of estates escheated to the crown is unaffected by the decision in the Mercer case.

### THE RISKS OF PRIVATE BANKING.

Financial and commercial circles in Halifax are greatly exercised over the failure of the private banking house of Messrs. Almon & Mackintosh, whose suspension was announced on the 18th inst.

That firm enjoyed the confidence of a large constituency, and were generally credited with the possession of a capital of \$150,000 to \$200,000, the senior having inherited largely from his father. In this particular they were much over-estimated; and it now appears they commenced business in 1873 with a capital of about \$30,000; the residue of Almon's inheritance having been otherwise invested, and subsequently dissipated in some private speculations in which he had indulged. At the close of last year the firm claimed a surplus over their liabilities of about \$112,000, since which time losses have accrued amounting to over \$50,000, and at the time of their suspension they showed a nominal surplus of nearly \$60,000, upon a liability of \$191,000 direct and \$300,000 indirect. For a month previously they had been contracting their business, and—realizing their danger—had "taken in sail," but too late for safety. One or more of the banks with whom they had large lines of discounts declining to continue what they considered a dangerous account, insisted upon suspension.

This failure has caused much anxiety, as many small firms are seriously affected thereby; and their loss and probable failure re-acts upon other and larger houses. The indirect liabilities are divided amongst four of the local banks, and it will take the greater part of the firm's surplus to cover probable losses thereon. Still it is believed that the assets will meet the liabilities, or, at the worst, that only a small loss will result.

Mr. Mackintosh was the active man of

the firm; he developed considerable talent and surpassing industry and energy in the prosecution of their business. But his management lacked the essential element of prudence, though he was credited with being careful to hedge himself about with collaterals and securities amply covering the risks taken.

Too much of the firm's means had become locked up by advances on real estate and shipping collaterals, which were unavailable when most needed. An unfortunate illustration this, of the danger of fixed loans to banks, whether private or public.

### MUTUAL INSURANCE RETURNS.

The Treasurer of the Province of Ontario has issued in tabular form a statement showing the business of Mutual Fire Insurance Companies in this province during the year 1877. We are pleased to notice that a different system from that of the returns heretofore published has been adopted. This seems to be an improvement, in so far as it is intended to show the actual financial position of each company, supposing all their risks to be reinsured at the end of the year. This statement is of especial interest just now, considering the amount of correspondence in this and other journals on the subject of Mutual Fire Insurance Companies; and we are sorry that it is entirely too lengthy to appear in these pages.

It is particularly noticable that the positions of those Mutual Insurance companies doing business of a purely local character, have not, as a rule, suffered in the same proportion as those small concerns that have endeavoured to do a large business all over the country. In glancing over the return it appears that numbers of these small companies have no liabilities at all or at any rate liabilities of a very trivial character, (except of course re-insurance liability, which some of them do not appear to take into account.) Their business seems to be conducted generally on the most economical principle and confining their risks to the township, or at the outside, to the county in which they exist, they usually afford cheap insurance to farmers. But the great risk is in having a business too small to afford a good average. If some of those township companies were to have a loss of say \$3000 they would find it a serious strain upon their resources, and many farmers would wish that the burden had to be shouldered by some large mutual or stock company. Yet the law of average never fails, and those who elect to be insurers for a small community need not expect to

eventually escape loss. This remark applies specially to newly settled districts.

The forty-four companies comprised in the statement have mostly property of a non-hazardous character insured in round numbers to the extent of \$75,000,000; and the amount of premium notes held by these companies, and exclusive of over-due or unpaid assessments, is nearly \$2,000,000; nor does this last mentioned sum include the amounts paid or payable for business done on the cash principle. And we notice with satisfaction that the companies in some instances seem disposed to drop the cash business, a step which is certainly most desirable, as tending to prevent the clashing of interests between the Stock and Mutual Companies.

The tabular statement of affairs seems to aim at one most desirable object, that is, to place before the public generally in its simplest form the ability of each company to carry on its business and meet its liabilities. It must be remembered that this statement is compiled from a necessarily more elaborate return furnished under oath by the chief officer of each company.

To refer in detail to the special features in some of the companies that ought to be noticed, is beyond the limits of our space this week. We hope to further review the statement in our next issue.

### LIFE INSURANCE AS AN INVESTMENT.

The publisher of the *Insurance Monitor* has issued a comprehensive chart, giving the names of all the life insurance companies in the United States which were established previous to 1860. Of the twenty-eight companies then in existence, only four have failed. Two of these, the American Mutual and the Charter Oak originated in Connecticut. The latter is expected to pay about two-thirds of its liabilities. Of the other two, the Guardian Mutual showed a deficit of over half a million dollars. The fourth of these failed companies, the St. Louis Mutual, previous to its failure, transferred its Canadian business to the Confederation Life Company, and re-insured its American business in the Mound City. This was afterward transferred to the Columbia which utterly failed and is being wound up. The fact that only four out of the twenty-eight older companies have failed, is a fair indication of the general stability of these institutions. As an investment for use in future years, probably nothing in that country is more safe. Stocks of all kinds have shrunken heavily in value during the past four years in the United States.

American railway securities have suffered a depreciation in value of nearly fifty per cent. during that time. And in the same period the losses by failure of life companies have not reached two per cent. of the monies so invested. This is probably owing to the large reserves established by these companies, of which the accumulation has been so rapid.

The figures showing this growth of the older American companies doing business in Canada, are worthy of notice:—

Company	Year	Assets.	Surplus.	Paid Death Claims.
Ætna	1860	\$251,780	\$10,000	\$35,253,225
	1870	14,816,782	2,475,000	
	1877	24,141,173	4,171,031	
Connecticut Mut.	1860	3,700,745	514,721	68,921,211
	1870	30,915,357	10,180,327	
	1877	47,940,003	6,680,770	
Equitable	1860	102,018	49,252	41,956,694
	1870	13,236,025	6,200,002	
	1877	33,530,656	1,046,613	42,126,561
New York	1860	1,988,528	354,844	
	1870	13,851,221	6,444,472	
	1877	34,957,231	1,870,866	17,074,863
North Western	1860	56,961	3,544,431	
	1870	8,991,766	3,544,431	
	1877	18,173,257	1,098,596	14,914,024
Phoenix Mutual	1860	228,474	1,028,826	
	1870	6,006,502	921,027	
	1877	11,046,613	1,178,052	13,111,229
Union Mutual of Maine	1860	772,923	5,235,233	
	1870	5,235,233	7,111,672	
	1877	7,111,672	583,416	

The rapid growth of the assets of some of these companies, especially the Equitable, is remarkable. Its last seven years business shows a gain of nearly forty per cent. in assets, while its surplus to policyholders has increased in round numbers from \$1,000,000 to \$6,000,000. But what is especially re-assuring to the widow and the orphan is the fact that apart from these enormous accumulations, no less a sum than \$233,000,000 in death claims has been paid out by these seven companies since their inception. Thirteen millions of dollars from the Union Mutual of Maine; sixty-eight millions from the Connecticut Mutual; various intermediate sums from the other companies mentioned; these added to the enormous aggregate of claims for life insurance paid by other British, Canadian and American companies, enable us to conclude that tens of thousands of families, and hundreds of thousands of dependent ones on this continent have reason to believe in and to bless the institution of life insurance.

#### ASSIGNEES' REMUNERATION

An enterprising assignee in St. Catharines, who had been reading Mr. Clarke's annotation of the forty-third section of the Insolvent Act of 1875, decided to adopt that learned author's view in making up his bill against the estate. The result was that his commission, as charged

by him, amounted to about three times what could have been charged on the plan that is generally understood to be the correct one. Not content with this, the modest official in question inserted in his bill a further charge of two dollars per day for his supervision of the business, while it was kept open under directions from the creditors, and also small items that were afterwards decided to be improper.

When the inspectors objected to so large a remuneration, they were referred to Mr. Clarke as an authority, by the assignee who declined to reduce his charges. The matter was accordingly brought before the County Court Judge who decided against the assignee both as to his commission and as to the additional charge of two dollars per day. As, however, the Court was willing to believe that the assignee had been misled by the author referred to, the costs of his attorneys were ordered to be paid out of the estate.

The same assignee appears to receive much blame from creditors for his tardiness in dealing with estates passing through his hands. Probably a gentle reminder from the Minister of Justice would not be thrown away on him.

#### TO CORRESPONDENTS.

CAMBRIDGE.—The paid up stock of the Canada Life Assurance Co., whose head quarters is in Hamilton, Ontario, amounts to \$125,000; which is 12½ per cent of the \$1,000,000, subscribed, or \$50 per share of \$400. These shares of \$50 are now worth \$90, or 80 per cent premium. The Confederation Life has its head office in Toronto. Its capital is \$500,000, in shares of \$100 each, with \$50,000 paid up. We do not know of any of its stock being offered, it is worth par, and would find willing buyers at that figure. The Sun Mutual Life Insurance Company of Montreal has been established over six years and has \$50,000 paid in upon its capital of \$500,000. The shares are a hundred dollars each, and we believe are not to be had except at a premium.

—Commenting upon the exhibit for 1877 of eighteen insurance companies doing business in the State of Indiana, which shows that over twenty per cent. of their *net* receipts were paid for the privilege of doing business in that State, the N.Y. *Monitor* says:—"Such a business does not show much room for profit, and the heavy taxation is a grave injustice to a legitimate business. No other business is taxed so heavily, and no other business is more essential to the property interests of the state."

—Among the fourteen foreign insurance companies doing business in the State of Ohio in 1877, the British America of this city ranks sixth in amount of premiums taken, which was \$28,236; while the Western, also of Toronto, ranks seventh with \$20,527. The Royal of Liverpool was first with \$115,657 premiums, and the Scottish Commercial second with \$55,041.

In Iowa, the North British and Mercantile ranked first among fourteen foreign companies, with \$32,997 in premiums; the Liverpool and London and Globe second with \$16,071; and the British America fifth with \$11,510.

—Seven American insurance companies have agreed in the formation of the Lake Marine Pool combination, which is to take risks upon the great lakes during the season of 1878. These are the Pacific Mutual of New York; the Buffalo, of Buffalo; the Traders, of Chicago; the North-Western National, of Milwaukee; the Toledo, of Toledo; the Mercantile, of Cleveland; and the Detroit, of Detroit. Each important port on the lakes is thus represented in the pool, which a western insurance journal considers the most complete and promising lake combination ever formed. Marine rates promise to be low this summer and the business light.

—The steam vessels which are to compose the new Donaldson Line, between Montreal and Glasgow weekly, are named the "Colina," "Cybele," "Eirena," and "Erl King." They are of 2,000 tons burthen each, and Messrs. Robt. Reford & Co., are the Montreal agents. The vessel which was intended to form the fifth of the line, the "Astarte," was unfortunately lost recently on the South American coast.

—"The usual dividend of 260 per cent. was declared," says the *Telegraph* about the old Avon Marine Insurance Co., of Windsor, N. S., at its annual meeting. This means that \$65 was paid, out of the earnings of the Company, upon each paid up share of \$25. In addition to which a round sum was added to the rest. Such exceptional good luck is enough to dazzle the ship-owning mind, and might well lead to the formation of marine insurance companies innumerable. But gratifying as it is, the chances are against its being common. The pendulum must swing the other way some time.

—The N. Y. *Public* is severe on the recent monetary legislation and new silver coinage of the United States, as follows:

The Buzzard dollar has appeared. We heartily congratulate the Treasury upon making a coin which nobody will want to take or to keep. The bird—it is certainly a fowl proceeding, whether it is an eagle in a panic, or a goose scared off its nest—is altogether the foulest fowl ever seen. The woman is said to be Liberty, but it looks like License, and it finely typifies the debate in the Senate—too much cheek, and too much chin. "In God we trust" seems to the *World* to refer to the other eight cents. The only thing good about this most wretched coin ever stamped, is that it is worthy of the Congress which authorized it.

—The Toronto agent of the London Assurance Corporation having resigned, Messrs. Scott & Walmsley have been appointed to represent that old fire and life company.—Mr. William Henderson, for some years inspector

of the Provincial, has received the appointment of agent in this city for the Hartford Fire Insurance Company.—The Agricultural Mutual Assurance Association have appointed Mr. Saml. Thompson, late of the Beaver, their agent for Toronto and South York.—Mr. H. P. Andrew represents the Dominion Fire and Marine Co. in this city.

—The annual returns, of the Loan and Savings Companies, made to the Provincial Treasurer of Ontario, have been received in sheet form. And we regret that they are too lengthy for our space this week. We shall devote some pages of our next issue to reproducing and commenting on these interesting figures.

—Some of Brantford's leading citizens discussed protection and free trade at a public meeting some days ago, the mayor, Mr. Robt., Henry in the chair. The audience, according to the *Courier's* report was a "vast" one; at any rate it indicated the interest taken by business men there in the tariff question. Messrs. Buck and Charles Heyd spoke on the free trade side, and proposed a resolution affirming a revenue tariff, such as the present. Messrs. W. J. Imlach, Alfred Watts, J. J. Hawkins and others spoke in favor of protection. Eventually a motion was carried by a large majority approving the resolution lately introduced into the Dominion Parliament at Ottawa, committing its supporters to "a policy of incidental protection to the agricultural, manufacturing and mining interests of this country, as being the only national policy that can renew prosperity to our new Dominion."

—From the interesting figures of the trade and commerce of London, prepared by Mr. H. E. Nelles, Secretary of the Chamber of Commerce there, we take the following, which shows that London compared favorably with the other Canadian cities for the past two years in the matter of failures.

1877	No. in Business.	No. of Failures	Per cent'ge of Fail'rs	Average Liab
London.....	789	18	1 in 44	\$14,794
Hamilton.....	1,077	30	1 in 36	12,718
Toronto.....	3,245	157	1 in 21	16,681
Montreal.....	3,399	343	1 in 10	25,142
Ontario.....	26,924	968	1 in 28	11,750
Canada.....	56,324	1,892	1 in 30	13,490
United States	652,006	8,872	1 in 73	24,491
1876.				1876.
London.....	755	15	1 in 50	\$16,644
Hamilton....	1,030	37	1 in 28	16,292
Toronto.....	3,117	117	1 in 28	9,326
Canada.....	54,000	1,728	1 in 32	14,767
Ontario.....	20, 63	873	1 in 31	1, 8 6
United States.	627,348	9,092	1 in 69	21,000

—There are two dollar counterfeit notes afloat in the lower provinces, of the Union Bank of Prince Edward Island. It is well to know, therefore, that the bank in question has issued no two dollar bills numbered higher than 33,000.

—The name of the Atlantic Mutual has been changed to the Albany Atlantic Life Insurance Company. The bill authorizing it to resume

business has passed the Senate Committee at Washington. It authorizes the receivers to retain \$20,000 as security for compensation and lawful fees, and the preferred stock is placed at \$50,000.

—The seventh annual statement of the Merchants Bank of P. E. Island, shows that the business of the year, ending with the 1st, January, was not so profitable as that of the year previous. After making an allowance for bad debts, and deducting all expenses, the profits were \$22,363, which, with the balance on hand a year ago, makes \$34,870. Of this sum \$14,600 was distributed in the payment of dividends, \$10,000 added to the reserve fund, which is now \$40,000, and a balance of \$10,270 carried forward. The paid capital is \$146,000.

FIRE RECORD.—Lucknow, Ont., March 22.—A blacksmith shop, owned by W. McDonald and occupied by Campbell & Mordant, was destroyed by fire. McDonald's loss, \$800; Campbell & Mordant's, \$600. No insurance.

Parkhill, March 22.—The loss of John Dought's property, burned last night, is estimated at \$4,500; insured in the Waterloo for \$1,000; Economical, \$1,200.

Hamilton, March 22.—A fire broke out in a building situated on King street west, and Mr. M. Howles, rag storehouse. Scarcely any damage done.

Longwood, March 22.—Losses by the Melbourne fire—Thomas Gordon, buildings &c., \$4,000; insured for \$2,300; J. G. Beggstock & Co., over \$6,000; insured for \$4,000; J. D. Corneill, building, &c., loss about \$10,000; C. J. Corneill, stock, loss about \$8,000; John Johnson, hotel keeper, loss about \$500. The fire originated in the hotel stables about 2 a.m.

Stayner, March 23.—A fire broke out in an outhouse attached to the Commercial Hotel occupied by B. McEvoy. He estimates his loss at \$150, fully covered by insurance in the Mercantile insurance Company. Mr. Cameron, owner of the premises, estimates his loss at \$400, fully covered by insurance in the Merchants and Manufacturer's Insurance Company of Hamilton. Mr. Parson's loss on adjoining houses is \$350, fully covered in the Standard insurance Company.

NEWFOUNDLAND.

The Legislature of the "ancient colony" was summoned for the despatch of business in February. The Lieutenant Governor's speech mentions that the seal fishery was a fair one; the cod and herring fisheries on the Newfoundland shore and Labrador deficient one-third, the bank fishery was moderately successful. Agricultural, mining pursuits and shipbuilding have been pursued with increased activity. Mention is also made of the fishery award and the gratifying fact is stated that the revenue exceeded the estimate. Survey of the mineral lands of the Island is to be prosecuted with increased activity. Fortune Bay and Bonne Bay report a fair herring fishery.

—The Frontenac Loan and Investment Society held its annual meeting at Kingston on the 20th inst. The report stated that applications for loans were at one time in the year so active, that its funds were exhausted, and debentures which were speedily taken up, were issued to meet the demand. The amount of loans made during the year was \$98,071. Two dividends of 5 per cent each were paid during the year, and

\$3,043 added to contingent fund, which, added to the reserve fund amounts now to \$31,536. The deposits for the twelvemonth in Savings Bank were over \$246,000, and the amount of deposits now remaining is over \$140,000. The directors were re-elected, and Dr. Henderson, Q. C., and Mr. James MacNee, again chosen, President and Vice-President respectively.

—We find in Lord & Hughes' timber circular bearing date Melbourne, Victoria, 23rd January, the following instructive figures of timber imports, etc., into that port for the years named; the timber in superficial feet:

	1875.	1876.	1877.
Kauri Pine..	2,445,829	2,545,751	5,465,124
Oregon Sawn	5,697,416	5,360,551	10,091,708
Clear Pine			
U. S.....	894,827	866,150	1,957,744
W. pine shel-			
ving.....	1,310,284	1,948,702	2,460,626
Doors, No..	10,237	25,320	37,194
Spruce Deals	95,008	28,352	112,203
Flooring b'ds			
U. K. and			
Norway...	24,996,776	11,497,220	27,911,814
Flooring b'ds			
U. S. and			
Canada...	1,104,638	1,782,564	2,217,591
California			
Red Wood	219,000	271,843	687,916

Slates, to the number of 2,580,790, in 1875; 1,701,591 in 1876; and 3,115,404, in 1877, were imported from the United Kingdom. These figures confirm all that we have previously said about the unusually large quantity in which woods and building materials were sent into that market last year. In every instance, the stocks sent thither are increased over the previous years, in some cases the receipts being more than doubled; while building operations are, from the conditions there prevailing, restricted.

—The Commercial Bank of Windsor, N. S., paid two dividends amounting to \$20,800 out of the profits of last year, which were \$26,850. In addition to this sum a balance of \$18,598 was available from the previous year. The reserve fund which is now \$73,000 was increased by \$8,000, and \$16,648 carried forward.

AVOID SPECULATIONS.—In seasons of great business depression the temptation to indulge in outside speculations in the hope of making up for losses is very great. And as if anticipating this very tendency there is always a swarm of these pestilential tempters ready at just such times to trap the unwary. At one time, it is an invitation to invest in a lottery; at another to buy puts and calls: in still another to deal in bogus jewelry. In one form or another the temptation comes and in such seductive shape as to ensnare its victim almost before he is aware of it. A man in business had better let all manner of speculation alone. At best the success achieved is but small, while the effect upon the character is demoralizing. The slow and steady plodding along is the safest and surest. It may not bring wealth, but it will generally give a good living and help to prolong one's life and usefulness if rightly exercised. Avoid speculation, live economically, and work continuously, and in the long run the result will be the most satisfactory.—*Grocer.*

—Herepath's *Journal* states that the accounts of the Grand Trunk Railway for last half 1877, show that the net revenue amounts to £256,000, and after payment of all pre-preference charges, a balance remains sufficient to pay a half-year's dividend at the rate of 3 per cent., per annum on the first preference stock, and the directors propose to issue dividend warrants at that rate on the 1st, of March.



## STOCKS IN MONTREAL.

3-15 o'clock, March 27, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	161	161½	575	161	161½
Ontario.....	92	93	75	92	93
Consolidated.....	78	78½	124	78	78½
Peoples.....	79	79	32	78	80
Molsons & Co.....			16	90	92
Toronto.....			135	137	
Jacques Cartier.....	48½	49	675	484	484
Merchants.....	63	63	239	63	63
Commerce.....	115	115	40	114	115
Metropolitan.....					
Maritime.....					
Exchange.....				75	
Hamilton.....					
Union.....				60	
Mon. Tel.....	122	123½	1456	123½	123½
Dominion Telegra h		84	118	84	85
Gas.....	148	150	147	148	148
City Pass.....				87	90
R. O. Insurance.....		82	40		82
Sterling Exchange.....	109	109		109	109
Gold.....	101	101		101	101
Richeieu & Ont. Nav		53	95	52	53

**BUSTED IN BUSINESS.**—The other evening a very polite darkey made his bow to one of the desk editorial, with his hat in hand, and the propitiatory remark: "I know it's kind o' cheeky to ask it of a stranger, but de fact am I'ae busted in business; had to sign over, sah, can't pay two cents on de dollar."

"Is that so? I'm sorry to hear it. Hope your creditors are satisfied?"

"To be shuh! Dey's all right. *It's me dat's a sufferin'*. I mus' go fru de bankruptcy court. De fact is, I want you to advance me the capital to set up agin in business."

"What is your business?"

"I'se a jobber and whitewasher, sah. I'se bin doin' a smashin' business."

"Well, how much capital will it require to set you up in business again?"

"Thirty seven and a half cents, sah."

The capital was furnished then and there, and set up that mercantile son of Africa in less than twenty five minutes.—*Hartford Times*.

**BE CAREFUL.**—Credit is not as cheap as it was a year or two ago. The costly experiences which merchants have had of late have taught them greater caution and more prudence in granting credits. This caution and prudence has extended to the retail merchants as well as to the jobbers, and there are more of them today selling for cash or on very limited time than we have ever before known. This is right. The times require it. We are not yet out of the woods. We are working that way, but we must, from present appearances, expect to have a moderate business year. Close and economical conduct of business is what is best now. No unnecessary stock should be carried and no bad debts made. In this way we may all work along and help to make better times.—*Grocer*.

**SPEED OF STEAMSHIPS.**—Since 1840 the fast steamships of the Atlantic trade have increased their speed from 8.3 knots per hour to 15.6 knots, and the consumption of fuel per 100 indicated horse power has been reduced from 4.7 cwt. to 1.9 cwt. In 1877 there were 182 steamships of 556,650 tons in the service, of which 125 of 377,905 tons were English. The statement of rapid passages since the year named shows a gradual reduction from 14 days to 7½. During the same time 56 steamers have been lost, with 4,430 lives.

—*Engineering* states that about a dozen German telegraph offices have been provided with telephones, and these appear to have proved so effective that forty-eight more offices are now being provided with similar instruments, and neighboring Norwegian fishing villages are

now connected by telegraph to warn fishermen of the approach of a bank of herrings. Hitherto the fish have frequently gone away before hands enough to catch them could be summoned.

—The fourth annual report of the British Columbia Minister of Mines, upon the mining operations for gold, coal, etc., during the year 1877, gives a total estimated yield of gold of \$1,608,182, being a decrease of \$178,466 as compared with the yield for 1876. The actual output of coal was 154,052 tons, of which 24,311 tons were sold for home consumption, and 115,381 tons for exportation. The total yield exceeded the output of 1876 by nearly 15,000 tons.

—From 25 to 30 men are employed at the works of the Dexter-Whitwam M'fg. Co., at St. Thomas, in the manufacture of bent-stuff wooden-ware, handles etc., from white ash, oak, elm, maple and hickory wood. We learn that the Company are executing some orders for British houses, principally in Sheffield and Birmingham, and several cases were forwarded thither last week. The articles made for shipment to England are pick shafts, sledge and other hammer handles, brush, mop and broom handles, axe helms, &c.

—The Secretary-Treasurer of the township of Orford, Que., was dismissed by the council, being about \$1000 behind in his accounts; he was also censured for making unwarrantable attacks through the newspapers upon members of the council. A portion of the deficiency was made good in cash, and the remainder secured on his real estate.

## Commercial.

## MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, March 26th, 1878.

The rush of buyers to the city last week did not come up to expectations; still those who did come helped to give the appearance of activity to almost every branch of trade, especially dry goods and groceries. The hardware trade does not seem to have participated so much as other branches, in the business done. The breadstuffs and provision market has been unsettled on account of the Eastern question, but closed firmer, although nothing beyond the supply of the city wants has been reported. Leather merchants are doing a little more, and the boot and shoe trade is rather more lively. A heavy snow storm began here early on Sunday and continued till Monday noon. The roads are badly blocked in some places. There is an open channel in the river now down to Sorel, so that we may soon expect to see some of the market steamers up.

**ASHES.**—*Pots.* The market the past week has had a downward tendency, and on Wednesday last prices dropped to \$3.82½ to 3.90 for firsts, at which price the market closes steady, seconds have been placed at \$3.40. Thirds are quite nominal. Receipts of potashes have been only moderate. *Pearls.*—None coming in, no transactions reported on which to base quotations which are nominal. The stocks at present in store are *Pots* 3052 brls; *Pearls* 586 brls.

**BOOTS AND SHOES.**—Manufacturing houses have been fairly busy during the past week, dealers speaking hopefully both as to the increase in the numbers of orders coming in, and an improvement in remittances. We quote *Mens stoga boots* \$2.00 to 2.50; ditto *kip boots* \$2.50 to 3.00; ditto *French calf* \$3.25

to 4.00; ditto *buff congress* \$1.75 to 2.25; ditto *split brogans* \$1.00 to 1.25; *boys split brogans* 90c to \$1.00; ditto *buff and pebble congress* \$1.35 to 1.60; *womans buff and pebble Balmorals* \$1.15 to 1.60; ditto *prunella Balmorals* 75 to \$1.50; ditto *congress* 65 to \$1.50.

**CATTLE.**—There was a moderate supply of cattle in the market yesterday, but being a holiday, there was not much demand. Drovers were inclined to ask higher prices but no one seemed inclined to buy at the advance asked; any business reported was at 3½ to 4½ per lb. There were no hogs on the market yesterday.

**DRUGS AND CHEMICALS.**—There were a good number of buyers in the city during the past week, and a fair amount of business has been done, orders have not been very large, but pretty numerous. Price of almost every article in our list is well maintained and market closes firm at last weeks prices which we repeat: *Bi Carb Soda*, \$3.25 to 3.40 per lb 112 keg, scarce; *Soda Ash*, 1¼ to 1½c per lb *Cudbear*, 11 to 20c per lb; *Arrow root*, 13 to 45c per lb; *Borax*, 10 to 11c per lb; *Cream Tartar Crystals*, 25c per lb; do *Ground*, 27 to 29; *Caustic Soda*, \$3 to 3.12½ per 100 lbs.; *East India Senna*, 11 to 15c per lb; *Sugar of Lead*, 12 to 14c per lb; *Bleaching Powder*, 1½ to 1½c per lb; *Madder*, 8 to 9c per lb; *Alum*, 1½ to 2c per lb; *Copperas*, 1 to 1½c per lb; *Sulphur*, 3½ to 3½c per lb; *Brimstone*, 2½c per lb. *Epsom Salts*, \$1.75 to 2 per 100 lbs.; *Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Saltpetre*, held at \$8.50 to \$9.00 per 112 lb. keg; *Blue Vitriol*, 5½ to 6c per lb.

**DRY GOODS.**—Business during the week has been fairly active, large numbers of buyers have been in this city and the aggregate of business done so far will compare favourably with last year—stocks are still well assorted. The fine warm weather of the early part of the week has given an impetus to the retail trade who have been doing a better business than for sometime past.

**FISH.**—There has been a slightly improved demand for fish, but nothing to what is generally expected at this season of the year, prices are by no means firm, and to large buyers our quotations would most likely be somewhat shaded. *Green cod*, \$3.00 to 4.00; *Dry Cod*, \$4.00 to \$4.50; *Labrador Herrings*, \$4.50 to 4.75.

**FLOUR.**—Receipts during the past week 11,398 brls.; total receipts from 1st January to date 99,996 brls., being an increase of 1510 brls. on the receipts for the corresponding period of 1877. Shipments during the week 6592 brls.; total shipments from 1st January to date 27,552 brls. In the early part of the week, although there was a declining tendency in values, there was no demand except for small lots to local dealers. Yesterday the English news stiffened the Chicago wheat market and holders of flour here were much firmer, but to-day as the political aspect in Europe is considered more satisfactory the market was weaker and closed as follows:—*Superior extra*, \$5.80 to 5.90; *Extra*, \$5.55 to \$5.55; *Fancy*, \$5.05 to 5.10; *Strong bakers flour*, \$5.00 to \$5.20; *Spring extra*, \$4.80 to 4.85; *Super*, \$4.40 to 4.50; *Fine*, \$4.10 to 4.20; *Pol-lards*, \$2.75 to 3.25; *Middlings*, \$3.60 to 3.75; *Oatmeal*, \$4.50 to 4.60.

**GRAIN.**—*Wheat.*—We cannot give quotations at present for this grain, there have been no transactions taking place, but as the opening of navigation approaches we will soon be able to report some business not only in wheat but in others kinds of grain. Meantime quotations of all kinds are nominal.

**HARDWARE.**—Business does not seem to show any signs of improvement, and the rush of "cheap trip" buyers amounted in this line to almost nothing. The monotony which has so long been characteristic of the trade still prevails. Prices in England show no disposition to advance. Pig iron is firm and is

being offered for delivery a head at pretty close figures without finding many buyers. The following are present prices in this market: *Pig Iron*.—Per ton, Gartsherrie, \$20.00 to 20.50; Summerlee, \$19.50 to 20.00; Langloan, \$20.25 to 20.75; Eglinton, \$18.25 to 18.75; Calder, No. 1 \$20.00 and 20.50; Hematite, \$25.00 to 26.00. *Bars*.—Per 100 lbs., Scotch and Staffordshire, \$1.80 to 1.90; Best, ditto, \$2.00 to 2.50; Swedes and Norway, \$4.50 to 5.00; Lowmoor and Bowling, \$6.00 to 6.25. *Canada Plates*.—Per box, Glamorgan and Budd, \$3.40 to 3.60; Arrow, Penn and Garth, \$3.40 to 3.50; Hatton, \$3.20 to \$3.30. *Tin Plates*.—Per box, Charcoal, 1c; Bradley, \$7.00; ditto, other brands, \$6.25; Charcoal IX, \$8.00 to 8.25; Charcoal DC, \$5.00 to 5.25; Coke, 1c, \$5.00 to 5.25; *Tinned sheets*, No. 26, Charcoal, Cockey K, or Bradley, 11 to 11½c per lb.; ditto, Coke, 10 to 10½c; Galvanized sheets, No. 28, best 7½ to 8c. *Hoops and Bands*. Per 100 lbs, \$2.25 to 2.30. *Sheets*.—Best brands, \$2.50 to 2.75. *Boiler Plates*.—Per 100 lbs., ordinary \$2.50 to 2.75. *Russian Sheet Iron*, 9 to 10c. *Cut nails*.—Subject to discount for large lots; per 100 lbs., 12 to 7 in., \$3.00; ditto, 5 dy to 10 dy, \$3.50; Shingle nails, per 100 lbs., \$3.30; Lath nails, \$4.00. *Lead*, per 100 lbs.; Pig, \$5.00 to 5.25; Sheet, \$5.50 to 5.75; Bar, 6 to 6.25; Shot \$6.50 to 7.00. *Steel*, cast, per lb., 12 to 13c; Spring, per 100 lbs., \$3.50 to 3.75; Tire per 100 lbs ditto, \$3.25 to 3.30. *Sleigh shoe*, \$2.62½ to 2.75; *Ingot Tin*, 17 to 18c; *Ingot Copper*, 18 to 18½c; *Horse shoes*, per 100 lbs., \$3.50 to 3.75. *Proved coil chain*, ¾ in, \$5.00 to 5.50; *Anchors*, \$6.00 to 6.50; *Iron wire*, No. 6, per bdl., \$1.90 to 2.00.

**HIDES AND PELTS.**—Another advance of 50c all round has taken place in hides, the demand has been moderate, but the quantity offering has not been large. We now quote \$7.00 \$6.00 and \$5.00 for Nos. 1, 2, and 3, respectively; calfskins 8 to 10c. *Lambskins* are beginning to make their appearance, and next week we hope to be able to give quotations.

**LEATHER.**—Market continues dull and sales are limited to consumptive wants, prices are steady except when needy holders are forced to make sales. In face of the scarcity and advancing tendency of hides there should be no occasion to lower prices, and tanners would do well to hold their stock and limit their production till the prices of the raw material and finished product were both more favorable to them. We quote *Hemlock Spanish sole*. No. 1. B. A., 23 to 24c; ditto, No. 2. B. A., 20½ to 21c; *Zanzibar*, ordinary No. 1, 20½ to 21c ditto, No. 2, 18 to 19c; *Buffalo sole*, No. 1, 20 to 21c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 32 to 38c; ditto, heavy 31 to 36c; *Grained*, 34 to 36c; *Splits*, large, 26 to 30c; ditto, small, 21 to 27c; *Calfskins*, 27 to 36 lbs., 55 to 65c; ditto, 18 to 26 lbs., 50 to 60c; *Sheepskin linings*, 20 to 30c; *Harness*, 24 to 30c; *Buffed cow*, 14 to 15½c; *Enamelled cow*, 16 to 18c; *Patent cow*, 16 to 18c; *Pebbled cow*, 12 to 15½c; *Rough Leather*, 22 to 24c.

**RAW FURS.**—There is very little doing just now; spring furs are hardly begun to come in as yet, the result of the London fur sales leaving prices here as quoted, which are considered outside quotations, choice lots will, however, bring full prices. We quote: *Beaver*, per lb., \$1.00 to 1.30; *Otter*, \$4.00 to 5.00; *Fisher*, \$4.00 to 6.00; *Mink*, dark prime, \$1.25 to 1.50; ditto pale, 75; *Martin*, 75c; *Large black Bear*, \$6 to 8; *Small ditto*, \$3.00; *Red Fox*, 75c to \$1; *Cross Fox*, \$1.50 to 2.50; *Silver Fox*, \$20; *Spring Muskrat*, 12½c; *Lynx*, \$1 to 1.40; *Skunk*, dark prime, 30 to 60c; *Raccoon*, 30 to 60c.

**OILS.**—No change to notice in this branch of trade, which is still without any signs of animation, and prices of fish oils are nominally unchanged. *Cod oil*, 50 to 52½c; *Seal*, pale, 52½c;

nominal; ditto, straw, 50c; ditto, steam refined, 57½ to 60c; *Linseed*, 60 to 61c for raws, and 64 to 65c for boiled; *Olive oil*, \$1.00 to 1.10; *Petroleum* is quiet, few sales of any consequence transpiring, and quotations are weak at 16 to 18c, according to lot.

**PROVISIONS.**—*Butter*.—Receipts during the week 1327 packages; shipments 21 packages. There is very little really choice butter in the market, and common is difficult to place unless at low prices. We quote common to medium 9 to 13c; fine to choice 16 to 20; *Cheese*.—Receipts during the week 1116 boxes; shipments 49 boxes; only small local demand has been experienced this week at 14 to 15c; *Lard* is steady at 8½ to 9½c. *Pork*.—Receipts 434 barrels; shipments 85 barrels; only a few small sales reported of mess at \$13.00 \$13.75, and thin mess at \$11.50 to 12.00. *Eggs* plentiful at 10 to 11½c.

**WOOL.**—There has been some enquiry for wool, but we cannot hear of any sales, dealers are looking forward to some demand springing up shortly when we hope to be able to give quotations. As things are at present every quotation we could give would be nominal.

TORONTO MARKETS

Toronto, March 28th, 1878.

"Not hands enough in the house to wait upon the customers," was the unaccustomed response yesterday in three houses, in as many different lines, to the enquiry "how is trade." And if this busy-ness was not everywhere so extreme, it was still obvious, that the cheap rail trips, the trade and auction sales, or the sunshine, or all combined, had made a genuine stir in our wholesale warehouses. Messrs. Hughes trade sale continues, and a large number have been present; the amounts purchased have been for the most part limited, and the long terms openly offered for large purchases have not therefore, we presume, been largely accepted; and it is better so.

We hear it objected that some houses are selling goods excessively low. While this, if it be true, is so far an advantage to the buyers of them, and may serve as an advertisement for this particular market, the game may be not worth the candle if it leave the sellers, and those moreover who would compete with them, without a living profit. This however is a matter more particularly affecting the houses in question and their creditors or bankers. Values are low in many lines, and "jobs" plentiful to those who know where in Britain to look for them. We trust that the nimble sixpence has secured its farthing of profit, as well as the slow shilling its half-penny.

**CATTLE.**—A considerable quantity of animals is on hand of all kinds, with sales for the best at fair rates, but inferior hang fire. *Beeves* \$4.00 to 4.50 is paid for 1st class shipping lots for transatlantic trade, and occasionally \$4.75 to 5.00 for very choice. 2nds. will bring \$4.00, no sale for thirds. Not many *Sheep* are in market, and they are much wanted at from \$5 to 7.00. For selections \$8.00 has been paid. *Calves* are moving fairly at from \$5 to 10.00.

The cattle dealers of Guelph and vicinity have formed a syndicate and subscribed a capital of \$100,000 for the purpose of buying cattle for the European markets. Some 2,760 head are already bespoken in Wellington county, and they purpose securing in all 5000 heavy animals by the middle of May.

—A Chicago firm has purchased, at prices ranging from \$38.0 to 3.95 per 100 lbs., several hundred head of cattle, to be sent to the pastures of North Germany for fattening.

**FLOUR.**—Prices continue unchanged at last quotations. The week's business has been light. At the present writing, the views of holders are firm. No heavy transactions have taken place. Stocks in store 30,375 barrels against 31,880 barrels last week and 8,705 barrels on like date last year.

**GRAIN.**—Sales of spring wheat were made at a slight advance upon last weeks prices. Fall is quiet. *Barley* has moved in moderate quantity during the week. The threatening European news has some little effect upon holders. *Fall Wheat*.—Stocks in store 124,611 bushels against 121,557 bushels last week and 80,473 bushels on like date last year. No 1, is easy at \$1.24 to 1.25; No 2, steady; there is rather more enquiry for No 3, which is relatively higher, say \$1.12 to 1.15. *Spring Wheat*, stocks in store 380,541 bush. against 399,211 bush. last week and 162,339 bush. on like date last year. Prices are 1 to 2c higher, and sales are reported at both 1.08 and 1.10 for No. 1, and \$1.05 and \$1.06 for No. 2. *Oats*.—Stocks in store 7,833 bush. against 9,480 bush. last week and 25,415 bush. on like date last year. Sales were made at 34½c and 35½c. *Barley*.—Stocks in store 174,414 bush. against 184,434 bush. last week and 197,960 bush. on like date last year. Moderate sales were made since we last wrote, within our range. *Peas*.—Stocks in store 23,022 bush. against 19,427 bush. last week and 52,360 bush. on like date last year. Nothing doing in this grain, and prices nominal.

**FUEL.**—The following are quotations of coal at Halifax, N.S., on 15 inst. Sydney or Little Grace Bay, per chaldron, \$5.50; Lingan or New Campbellton, \$4.75; Block House or International, \$5.00; Acadia (at Richmond Depot) \$5.64; do, (at wharf) \$5.50; Drummond (at Richmond Depot) \$5.64; Albion (at Richmond Depot) \$5.25; Caledonia per chaldron, \$4.75; Anthracite per ton \$5.50.

**GROCERIES.**—Business is rather quiet in every department of groceries. The cheap railway fares have brought but few added customers, and these buy limited amounts. Payments are indifferent, and purchases of a staple character. *Fish* are quiet and no lots moving. *Fruit*, in but limited request. *Molasses* unchanged. The market for *sugars* is active with an upward tendency. The old country prices are higher than a fortnight ago, even deducting this weeks recession. Porto Rico is now quoted at 7½ to 8½c; and Cuba 7½ to 8c; For English and Scotch refined some houses demand, 9c; for small parcels of very bright, but the general range is represented by our prices current, ground Cuba in large lots at 9½c; Cut loaf and dry crushed are steady. There is no change worthy of note in *teas* which continue to sell in small lots of young hysons and Japans. *Liquors* are unchanged, and still very quiet.

**HIDES AND SKINS.**—It is officially announced from Washington that the proposed duty on hides and skins is not to be imposed but that these will be returned to their former position on the free list. The N. Y., hide market has been quiet for a fortnight, and sales are principally in small lots. Over 640,000 head of cattle, an unusual number, are reported to have been killed in South America up to 15th ult., but river Plate hides are reported scarce and firm in tone about that date. Small lots of cured *hides* have continued to sell here at 7½c, and not so many No. 1, green have offered; *sheepskins* are in fair supply at the usual prices.

**LEATHER.**—Prices are in the main steady, and the demand very moderate. Bright slaughter *sole*, of light weight is most in request. Spanish not so active. *Upper* is wanted mostly in light weights, *Split buff*, and *pebble*, quiet, good

**harness** rather active. Calf skins and imported stock generally neglected.

**Provisions.**—Market very quiet, and but retail parcels selling. Hog products are mean-time steady. *Butter* is rather lower, considerable parcels were bought by dealers on Tuesday at 5c and on Wednesday at 6c of poor store packed; choice, we quote at 13 to 16 with but languid sale. *Cheese* is 2/- lower in Britain per cable advices, and lower grades are 3c weaker here. Choice still brings 14½c. *Mess Pork* is unchanged, and only moving in a retail way; *bacon* of all kinds is steady. *Eggs*, packed are unsaleable, fresh being very plentiful at from 9 to 11c. *Hops.*—There are a few sales making at 7 to 9c.

**SALT.**—There is no change in prices of Liverpool or Canadian. We quote stoved at \$1.50 to 1.75.

**SEEDS.**—Clover seed was quoted last week at Seaford and Clinton at \$4.00 to 4.25; at Windsor, \$4.00 to 5.00; at Chatham, on 25th inst., \$4.75 to 4.90, and Timothy, \$1.75 to 2.00; at St. Thomas, \$3.80, at which price 200 bushels changed hands; at London, some small lots sold at \$3.85, with Timothy seed at \$2.00.

In this market we have no material change to note from prices quoted on the 8th. *clover* seed is in active demand, at about prices last quoted, \$3.90 to \$4.00 per bushel of 60 lbs. Alsike moves steadily, price varying from \$8.00 to \$10.00 according to cleanness and quality of sample. *Timothy* is firm at \$1.70 to \$1.80 per 48 lbs. and active; and there is a fair demand for *flax* seed for spring feeding.

**WOOL.**—Prices are weaker if anything, and the movement slow. A sale is reported of 9,000 lbs. super and combing at 22c all round; 24c offers for No. 1 super, but buyers do not come up to this figure. *Tallow*, rough 4c, and rendered, 7c.

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Flour, Grain and Produce Commission Merchants,  
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The Latest Improved Corliss Engine  
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Upright Engines and Boilers,  
from four to twenty  
Horse Power.

STATEMENT OF BANKS Acting under Charter, for the Month ending Feb. 28th, 1878, according to Returns furnished by the Banks to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.					LIABILITIES.					Total Liabilities.	
	Capital Authorized	Capital Subscribed.	Capital Paid Up.	Notes in Circulation	D. Govt. deposits payable on or on a fixed day.	Prov. Govt. deposits payable on or on a fixed demand.	P. Govt. deposits payable after notice or on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable on notice or on a fixed day.	Due to other Banks in Canada.		Due to Agencies of Bk. or to other Bks. or Agencies in foreign countries for account of Unit'd Kingdom.
<b>ONTARIO.</b>												
Bank of Toronto	\$2,000,000	1,000,000	746,256	17,275	80,200 00	36,145 66	150,000 00	1,372,206	908,993	102,184	8 00	\$3,146,9 46
Bank of Hamilton	1,000,000	600,000	527,028	18,011	50,000 00	146,225	150,000 00	581,994	206,074	10,333		1,432,641 95
Can. Bank of Commerce	1,000,000	600,000	1,714,627	146,225	50,000 00	36,145 66	150,000 00	3,746,917	3,570,518	198 912		9,619,028 13
Dominion Bank	1,000,000	970,250	970,250	864,971	75,000 00	91,377 97	200,000 00	1,134,293	671,281	1,287		3,001,652 07
Ontario Bank	1,000,000	2,000,000	2,000,000	321,933	75,000 00	91,377 97	200,000 00	1,569,805	671,281	91,442		3,957,3 0 04
Standard Bank	1,000,000	500,750	509,750	368,686	75,000 00	91,377 97	200,000 00	337,613	302,773	31,026 07		1,007,310 91
Federal Bank	1,000,000	1,000,000	661,825	68,600	100,000 00	100,000 00	55,000 00	890,147	831,403	79,536 16		2,607,192 38
Bank of Ottawa	1,000,000	570,300	553,052	119,917	100,000 00	6,000 00	6,000 00	119,917	273,431	1,503		552,155 54
Imperia Bank of Canada.	1,000,000	912,800	877,445	427,146	20,000 00	7,796	20,000 00	726,368	917,090	712 09		2,117,450 45
<b>QUEBEC.</b>												
Bank of Montreal	12,000,000	12,000,000	3,100,779	1,956,496	950,000 00	100,509 64	261,130 31	6,035,147	4,492,224	864, 00		17,770,787 88
Bank of N. N.	4,866,666	4,866,666	1,051,149	10,793	10,793	328 00	885,947	4,024,5 3	71,127 00	7,951		6,051,718 00
Bank of N. N.	1,600,000	1,600,000	1,403,608	11,755	504,845	312,476	504,845	28,134	28,134	29,145		1,214,962 31
Bank of N. N.	2,000,000	2,000,000	581,956	90,035	90,035	172,109 84	312,476	800,858	4,637 46	197,226 08		2,092,193 14
Bank of N. N.	1,000,000	1,000,000	304,048	11,296	20,000 00	172,109 84	342,865	77,001	691	691		578,160 33
Bank of N. N.	1,000,000	1,000,000	876,742	77,026	20,000 00	172,109 84	77,001	303,178	303,178	56		749,073 80
Bank of N. N.	1,000,000	1,000,000	224,090	26,585	15,000 00	172,109 84	55,514	105,663	105,663	36		175,124 83
Bank of N. N.	1,000,000	1,000,000	227,720	13,577	22,500 00	172,109 84	156,322	103,330	103,330	36		386,869 81
Bank of N. N.	1,000,000	1,000,000	88,806	13,577	22,500 00	172,109 84	156,322	103,330	103,330	36		1,446,719 40
Bank of N. N.	1,000,000	1,000,000	300,483	14,308	22,500 00	172,109 84	123,513	103,330	103,330	36		538,068 43
Bank of N. N.	1,000,000	1,000,000	418,030	70,195	22,500 00	172,109 84	383,217	560,439	560,439	36		1,446,719 40
Bank of N. N.	1,000,000	1,000,000	1,365,076	105,288	50,000 00	3,314 26	707,574	12,515	12,515	8,834		1,347,993 02
Bank of N. N.	1,000,000	1,000,000	430,993	105,288	50,000 00	3,314 26	2,232,756	782,035	46,007	6,638 43		4,179,966 61
Bank of N. N.	1,000,000	1,000,000	1,016,240	135,100	37,587 40	14,811 53	3,867,315	1,630,276	28,519	322,083 03		8,594,704 11
Bank of N. N.	1,000,000	8,607,200	6,360,834	135,100	98,000 00	34,418 52	88,202	88,202	141,007 75	174,408		311,999 32
Bank of N. N.	1,000,000	582,210	194,566	51,388	20,000 00	14,811 53	2,608,794	242,672	141,874 30	141,874 30		3,526,434 39
Bank of N. N.	1,000,000	2,500,000	590,793	134,712	368,844	91,822 06	668,794	811,185	408 03	81,952 00		1,831,960 84
Bank of N. N.	1,000,000	1,000,000	250,265	104,943	182,443	34,418 52	182,443	1,139,275	5,847	5,847		494,626 00
Bank of N. N.	1,000,000	1,000,000	990,230	152,211	98,000 00	34,418 52	2,479,715	1,139,275	272,952 81	893,058 27		5,795,395 92
Bank of N. N.	4,000,000	3,500,000	3,466,440	131,211	133,970 00	569,194 88	32,174,115	24,483,278	1,548,642	78,902 90		84,505,032 07
<b>Total Ontario and Quebec.</b>	66,966,666	63,033,376	38,807,620	18,548,634	1,339,700 00	569,194 88	32,174,115	24,483,278	24,483,278	1,548,642		84,505,032 07
<b>NOVA SCOTIA.</b>												
Bank of Yarmouth	400,000	1,000,000	81,369	42,734	78,898	3,786 49	78,898	6,382	6,382	4,505		267,890 66
Bank of Nova Scotia	1,000,000	1,000,000	445,999	201,863	505,437	3,786 49	505,437	1,593,782	1,593,782	40,003		2,864,558 54
Exchange Bk. of Yarmouth	400,000	400,000	72,736	72,736	12,656		12,656	10,594	10,594	8, 45		104,553 64
Merchants Bk. of Halifax	1,000,000	1,000,000	142,837	45,27	166,164	3,381 43	166,164	414,528	414,528	15,997		789,826 16
Union Bank	500,000	500,000	357,822	44,456	13,418	34,320	13,418	1,638	1,638	34,320		1,707 11
Bank of Liverpool	500,000	500,000	260,000	98,027	30,458	4,079 84	30,458	203,920	203,920	9,925		209,967 31
Pictou Bank	1,000,000	1,000,000	603,488	267,577	889,774	1,396,355	889,774	1,396,355	41,619	100,000 00		3,307,815 00
<b>NEW BRUNSWICK.</b>												
Bank of New Brunswick	1,000,000	1,000,000	200,000	160,326	200,000	65,731	65,731	65,731	65,731	65,731		271,442 74
Maritime Bk. of N. B.	200,000	200,000	160,326	160,326	200,000	65,731	65,731	65,731	65,731	65,731		271,442 74
St. Stephen's Bank	200,000	200,000	160,326	160,326	200,000	65,731	65,731	65,731	65,731	65,731		271,442 74



**HARTFORD FIRE INSURANCE CO.**

ESTABLISHED 1794.

Assets . . . . . \$3 273,868

TORONTO AGENCY, 50 King street East.

Applications for insurance and continuance of renewal of current policies to be made to the undersigned.

WM. HENDERSON,  
Agent

Losses under Hartford policies issued in Canada are payable in Gold, as has been the practice for the past forty-two years of its agencies being established in the Dominion.

WM. HENDERSON,  
Inspector.

**CUSTOMS DEPARTMENT.**

Ottawa, Mar. 15, 1878.

Authorized discount on American Invoices until further notice : 1 per cent.

JAMES JOHNSTON,  
[Commissioner of Customs]

**THE**

**AGRICULTURAL**

*Mutual Assurance Association of Canada.*

HEAD OFFICE: LONDON, ONTARIO.

Capital 1st January, 1877. \$241,062, with 40,049 Policies in force.

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

This old established *Fire Mutual* license! 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 figures, the cost of insurance is proportionately small.

Apply to any of the agents or address

D. C. MACDONALD,  
Manager.

**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.

**CANADIAN**

*Mutual Fire Insurance Company.*

HEAD OFFICE, HAMILTON.

The Water-works Branch,

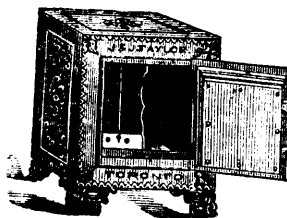
embracing Toronto, is confined entirely to places possessing efficient systems for extinguishment of fires. Policies in this branch issued only on the ONE YEAR MUTUAL PLAN, thereby rendering the possibility of any assessments whatever very improbable.

President—JOHN BARRY, Esq., Barrister, Hamilton.  
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Manager and Secretary—EDWARD HILTON.  
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22 Victoria Square,

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**Boston Rubber Belting.**

FIRE AND OTHER HOSE at Lowest prices

**Aikenhead & Crombie**

AGENTS.



JOSEPH GILLOTT'S  
STEEL PENS.  
Sold by all Dealers throughout the world.

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FIRE INSURANCE COMPANY

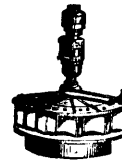
Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, Guelph, Ont.

**Leffel Double Turbine Water Wheels.**



BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction.

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MACHINE WORKS,  
PORT PERRY, ONT

**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.

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

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**VICTORIA MUTUAL**

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

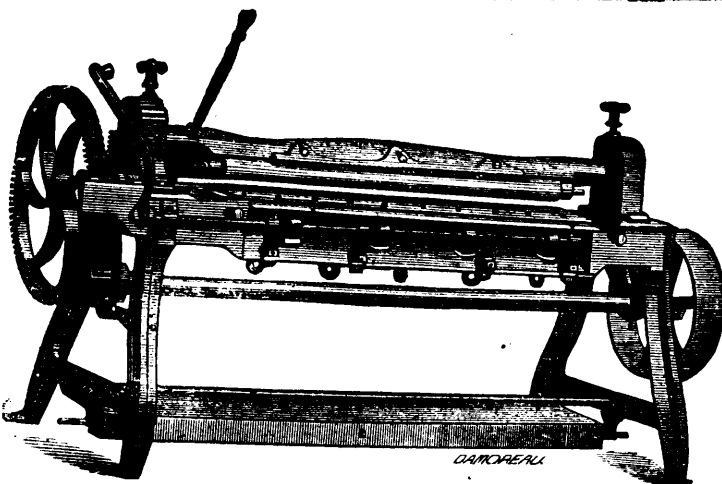
Within range of Hydrants in any locality having efficient water-works.

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.



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Having purchased the General Machinery Business and Patterns from the Jos. Hall Co., are now prepared to furnish Leffel Water Wheels, Steam Engines, Printing Presses, Leather Splitting Machines, Knife Grinders, and all kinds of Mill Castings, Machinery, &c.

SPECIAL ATTENTION GIVEN TO TANNERS' MACHINERY AND TOOLS.

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P. H. THORNTON, Manager.

**TONTINER**  
**Savings Association!**

INCORPORATED 1877.

HEAD OFFICE.....LONDON, ONT.

Depositors receive 5, 6 & 7 p. c. Interest, and participate also in profits.

The funds are invested in Mortgages on Real Estate or the benefit of depositors.

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JAMES EGAN, Esq. Vice-President  
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Robt. Reid, Esq. C. S. Hammond, Esq.  
Dr. A. C. Stone. Samuel Crawford, Esq.  
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For further information apply to  
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Home Industry.

**ROSAMOND WOOLEN CO.**  
**ALMONTE ONT.**

**FIRST PRIZE.**

The Gold Medal awarded by the British Commissioners at the Centennial Exhibition, Philadelphia, for the best Tweeds.

The only Gold Medal given at the Centennial for Woolens.

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Vice-President.....**W. J. SHAW.**

**DIRECTORS.**

WARRING KENNEDY, of Samson, Kennedy & Gemmel, Toronto.  
W. J. SHAW, of W. J. Shaw & Co., Toronto  
A. J. ROBERTSON, of John Robertson Son & Co., Toronto.  
G. W. TORRANCE, of Cramp, Torrance & Co., Toronto.

R. S. WILLIAMS, of Toronto  
EDWARD BULL, M.D., do.  
ROBERT BARBER, of Barber Bros., Streetsville.  
MANAGER AND SECRETARY.....**A. T. WOOD.**  
**BANKERS**.....**THE DOMINION BANK.**  
**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.

**STOCK AND BOND REPORT.**

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, March 27.	Cash value per share.
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2	114 1/2	57.62
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,900,000	4	115 1/2	78.25
Consolidated	100	4,000,000	3,465,910	232,000	3 1/2	77 1/2	78.25
Du Peuple	50	1,600,000	1,600,000	257,196	3		
Eastern Townships	50	1,500,000	1,330,151	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	669,930	50,000	4	100	100
Imperial	100	910,000	862,402	50,000	4	104 1/2	105
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	8,190,833	1,000,000		65 1/2	64
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	324.00
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	50	1,000,000	970,250	290,000	4	120	122 1/2
Ontario Bank	40	3,000,000	2,996,180	525,000	4	92 1/2	93 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3	78 1/2	78 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4		
Union Bank	100	2,000,000	1,992,050		3		
Ville Marie	100	1,000,000	810,580		3		
Federal Bank	100	1,000,000	974,110	80,000	3 1/2	102 1/2	103
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		
London & Can. Loan & Agency Co	50	8,966,650	396,665	103,000	5	134	136
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	134	135
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	6	177	178 1/2
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	124 1/2	125
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	128	64.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	112	56.00
Freshold Loan and Savings Company	100	600,000	600,000	180,000	5	146	146.00
The Hamilton Provident & Loan Soc.	100	950,000	879,414	87,000	4		114 1/2
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	134 1/2	67.25
Montreal Telegraph Co.	40	2,000,000			3 1/2		
Montreal City Gas Co.	60	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	662,500	366,200	25,000	4	84 1/2	84 1/2
Imperial Building Society	25	750,000	713,971	90,000	4 1/2	117 1/2	118 1/2
Building and Loan Association	50	600,000			2 1/2 p.c. 3 m	139 1/2	69.75
Toronto Consumers' Gas Co. (old)	50	400,000	360,000	60,000	5	134	67.00
Union Permanent Building Society	50	1,000,000	990,862	375,500	5	146 1/2	73.25
Western Canada Loan & Savings Co.	50	1,000,000	990,862	375,500	5		

**SECURITIES.**

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

**INSURANCE COMPANIES.**  
ENGLISH.—(Quotations on the London Market March 5.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.	When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
20,000	5	Briton M. & G. Life	£10	1	8	1853	1,500	Etna L of Hart.	100	400	500
50,000	20	C. Union F. L. & M	50	5	20	1819	30,000	Etna F. of Hart.	100	248	250
5,000	10	Edinburgh Life	100	15	41	1810	10,000	Hartford, of Har	100	208 1/2	210
20,000	5 yearly	Guardian	100	50	78	1863	5,000	Travlers' L. & Ac	101	177	180
12,000	£7 yearly	Imperial Fire	100	25	148			Phoenix, B'klyn.	50	162 1/2	168
100,000	20	Lancashire F. & L	20	2	7 1/2						
10,000	11	Life Ass'n of Scot.	40	8 1/2	33						
35,862	12	London Ass. Corp.	25	12 1/2	68 1/2						
10,000	5	Lon. & Lancash. L	10	11-5	1 1/2						
591,752	15	Liv. Lon. & G. F. & L.	20	2	15 3-16						
20,000	20	Northern F. & L.	100	5 00	38 1/2						
40,000	28	North Brit. & Mer	50	6 1/2	43 1/2						
6,722	£44 p. s.	Phoenix	10	1	306						
200,000	15	Queen Fire & Life	10	1 1/2	66						
100,000	40	Royal Insurance	20	3	19 1/2						
100,000	12 1/2	Scot'h. Commercial	10	1	54						
50,000	7 1/2	Scottish Imp. F. & L	10	1	29						
20,000	10	Scot. Prov. F. & L	50	3	12 1/2						
10,000	29 1/2-6	Standard Life	50	12	75 1/2						
4,000	5	Star Life	25	1 1/2	13						

**AMERICAN.**

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	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 Har	100	208 1/2	210
1863	5,000	Travlers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	168

**RAILWAYS.**

	Sh'rs.	London, March 27
Atlantic and St. Lawrence	£100	104 1/2
Do. do. 6 1/2 p. c. atg. m. bds.	100	104
Canada Southern 7 p. c. 1st Mortgage	100	59 1/2
Do. do. 6 p. c. Pref Shares	100	48 1/2
Grand Trunk	100	84 1/2
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p. c.	100	98
Do. Eq. Bonds, 2nd charge	100	91
Do. First Preference, 5 1/2 p. c.	100	46 1/2
Do. Second Pref. Stock, 5 1/2 p. c.	100	26 1/2
Do. Third Pref. Stock, 4 1/2 p. c.	100	14 1/2
Great Western	20	8
Do. 5 1/2 p. c. Bonds, due 1877-78	100	101 1/2
Do. 5 1/2 p. c. Deb. Stock	100	85
Do. 6 p. c. Cent Bonds 1890	100	97
International Per Cent 6 p. c. Mort. Bds	100	102
Midland, 6 1/2 p. c. 1st Pref. Bonds	100	32 1/2
Northern F. Can., 6 1/2 p. c. First Pref. Bds.	100	96 1/2
Do. do. Second do.	100	85
Toronto, Grey and Bruce, 6 p. c. Stock	100	57
Toronto and Nipissing, Stock	100	
Do. do. Bonds	100	
Wellington, Grey & Bruce 7 p. c. 1st Mor	100	67 1/2

**EXCHANGE.**

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

# 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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Manager & Vice-President.

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

**T. RAJOTTE,**

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For the County of Carleton, including the city of Ottawa.

ACCOUNTANT AND COLLECTOR.

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OTTAWA.

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**L. COFFEE & CO.,**  
PRODUCE COMMISSION MERCHANTS,  
No. 30 Church Street, Toronto, Ont.

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

## The Mercantile FIRE INSURANCE COMPY.

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

HEAD OFFICE.....WATERLOO, ONTARIO.

OFFICERS:

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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.

THE

### ISOLATED RISK

And Farmers' Fire Insurance Co.

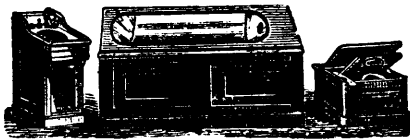
CAPITAL, - - \$600,000.

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.—MARCH 28, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware—continued.</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$
Mens' Kip Boots.....	3 00 04 25	Copper: Pig.....	0 19 0 20	Olive, common, 7/2 gall	1 15 1 20
" Kip Boots.....	2 30 3 25	Sheet.....	0 27 0 30	" salad.....	1 80 2 00
Mens' Prunella Bala.....	2 50 2 85	<b>Cut Nails:</b>		" salad, in bottles	
" Cong. gaiters & Bal	1 60 2 20	12 dy. to 7 in. p. kg. 100 lbs.	2 80 2 90	qt., per case.....	3 20 3 30
Boys' Kip boots.....	1 60 2 20	5 dy. to 10 dy.....	3 10 3 20	Seal, pale.....	0 65 0 70
" Gaiters & Bala.....	1 55 1 85	24 dy. to 4 dy.....	3 60 3 70	Spirits Turpentine.....	0 48 0 50
Womens' Bala & Gat, peg	1 20 1 65	2 dy.....	4 40 4 50	Whale, refined.....	0 75 0 80
" M.S.....	1 30 2 00	<b>Galvanised Iron:</b>		Paints, &c.	
" Batts.....	0 90 1 30	Best, No. 22.....	0 60 0 00	White Lead, genuine, in	
" Prun. Cong.....	0 62 1 60	Best No. 24.....	0 07 0 07 1/2	Oil, 7/2 lbs.....	2 30
" Bala.....	0 62 1 60	" 26.....	0 07 0 07 1/2	Do. No. 1.....	2 05
Misses' Bala.....	0 95 1 35	" 28.....	0 07 1 07 1/2	" 2.....	1 80
" Batts.....	0 70 1 00	American No. 28.....	0 07 0 07 1/2	" 3.....	1 55
Childs' Bala.....	0 70 0 90	<b>Horse Nails:</b>		White Lead, dry.....	0 07 1 08
" Batts.....	0 55 0 75	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
" Turned Cackp. doz	4 50 5 50	Iron (at 6 months):		Venetian Red, English.....	0 02 0 03
		Fig—Gartherric, No. 1	0 00 00 00	Yellow Ochre, French.....	0 02 0 03
<b>Drugs.</b>		Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
Alces Cape.....	0 18 0 20	Eglinton No. 1.....	20 00 21 00	Petroleum	
A. um.....	0 02 0 03	" No. 3.....	0 00 0 00	(Refined, 7/2 gallon.)	
Horax.....	0 11 0 12	W. W. & Co.....	19 50 20 00	Delivered at London, Ont:	
Castor Oil.....	0 15 0 16	American.....	19 00 20 00	No. 1, car load, Imp. gal	0 15 0 16
Caustic Soda.....	0 03 0 04	Bar 7/2 100 lb.....	2 00 2 10	Delivered in Toronto:	
Cream Tartar.....	0 30 0 32	Refined—Amer.....	2 20 2 30	No. 1, car load.....do	0 17 0 00
Epsom Salts.....	0 02 0 03	Hoops—Coopers.....	2 50 2 60	" 5 to 10 brls.....do	0 18 0 19
Extract Logwood, bulk	0 10 0 12	" Band.....	2 50 2 60	" single brls.....do	0 19 0 00
" boxes.....	0 14 0 16	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
Indigo, Madras.....	0 19 0 95	Canada Plates M.L.S.....	3 75 4 00	Produce.	
Madder.....	0 09 0 12	Garth.....	3 50 3 65	Flour (per brl.): f.o.c.	
Opium.....	5 25 5 50	Maple Leaf.....	3 55 3 65	Superior extra.....	5 60 5 60
Oxalic Acid.....	0 15 0 20	<b>Lead (at 4 months):</b>		Extra.....	5 30 5 40
Potass Iodide.....	4 25 4 50	Bar 7/2 100 lbs.....	0 06 0 06 1/2	Fancy.....	4 90 5 00
Quinine.....	3 75 3 85	Fig.....	0 05 0 00	Spring wheat, extra.....	4 40 4 50
Soda Ash.....	0 03 0 05	Sheet.....	0 06 0 06 1/2	Superfine.....	3 90 4 00
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07 1 07 1/2	Oatmeal.....	4 10 4 40
Tartaric Acid.....	0 45 0 48	<b>Iron Wire (4 months):</b>		Cornmeal, small lots.....	2 10 2 00
		No. 6, 7 bundle.....	2 00 2 10	Grain: f.o.l.	
		" 9.....	2 30 2 40	Fall Wheat No. 1.....	1 21 1 25
		" 12.....	2 60 2 70	" No. 2.....	1 20 1 22
		<b>Powder:</b>		" No. 3.....	1 12 1 15
		Blasting Canada.....	3 75 4 00	Spring Wheat, No. 1.....	1 08 1 10
		FF.....	0 00 0 45	" No. 2.....	1 05 1 07
		Blasting, English.....	3 50 3 75	Oats.....	0 34 0 31
		FF loose.....	5 00 0 00	Barley, No. 1.....	0 6 0 2
		<b>Window Glass:</b>		" No. 2.....	0 50 0 51
		25 inch.....	1 80 1 90	" No. 3.....	0 4 0 42
		26 x 40 do.....	2 10 2 20	Peas.....	0 5 0 67
		41 x 50 do.....	2 40 2 50	Provisions	
		51 x 60 do.....	2 60 2 70	Butter, choice, 7/2 lb.....	0 13 0 16
		<b>Pressed Spikes (4 months):</b>		" ordinary.....	0 06 0 10
		Regular sizes, 100.....	4 00 5 00	Cheese.....	0 11 0 14
		Extra.....	5 00 6 00	Pork, mess.....	13 00 14 50
		<b>Tin Plates (4 months):</b>		Bacon, long, clear.....	0 7 0 08
		IC Coke.....	5 25 5 50	" Cumberland cut	0 6 0 07 1/2
		IC Charcoal.....	6 25 6 50	" smoked.....	0 8 0 09
		IX.....	8 25 8 50	Hams.....	0 09 0 10 1/2
		IXX.....	10 25 10 50	Lard.....	0 8 0 10
		DC.....	5 25 5 50	Eggs.....	0 9 0 11
		<b>Hides &amp; Skins, 7/2 lb:</b>		Hops.....	0 7 0 19
		Green, No. 1.....	0 00 0 06 1/2	Salt, etc.	
		" No. 2.....	0 00 0 05	Liverpool coarse.....	0 90 1 00
		Cured and inspected.....	7 25 0 00	Canadian.....	0 95 1 00
		Calfskins, green.....	0 08 0 10	St. Ube's.....	15 00 20 00
		" cured.....	0 08 0 12		
		Sheep.....	1 00 1 25	Wines, Liquors, &c	
				At: English, pts.....	1 60 1 90
				" qts.....	2 65 2 75
		<b>Leather, @ 4 months:</b>		Brandy: Hennessy's cases	10 25 10 40
		Spanish, Sole, 1st quality		Martell's.....	9 75 10 00
		all wpts., lb.....	0 26 0 28	Otard Dupuy & Co.....	8 75 9 25
		Do. No. 2.....	0 23 0 25	J. Robin & Co.....	8 00 8 25
		Slaughter, heavy.....	0 27 0 29	Pinet Castillon & Co.....	8 25 8 75
		Do. light.....	0 26 0 28	Gin: De Kuyper's 7/2 gal.	1 75 1 85
		Harness.....	0 28 0 31	" B. & D.....	1 65 1 70
		Upper heavy.....	0 33 0 36	" green cases	4 25 4 50
		" light.....	0 35 0 40	" red.....	7 75 8 25
		Kip skins, French.....	0 90 1 10	Booth's Old Tom.....	0 00 0 50
		English.....	0 70 0 80	Rum: Jamaica 16 o.p.....	2 35 2 50
		Hamlock Calf (50 to 35		Demerara.....	2 00 2 20
		lb.), per doz.....	0 70 0 90	Whisky:	
		Do. light.....	0 50 0 60	GOODERHAM & WORTS'	
		French Calf.....	1 12 1 40	Terms Cash—Under 5	
		Splits, large, 7/2 lb.....	0 25 0 31	brls., nett.; 5 to 10 brls.	In Duty
		" small.....	0 19 0 23	24 p.c. off; 10 brls. and	Paid
		Enamelled Cow, per ft.	0 19 0 21	over, 5 p.c. off.	0 61 2 18
		Patent.....	0 20 0 21	Alcohol, 65 o.p. 7/2 I. gall	0 62 1 19
		Pebble Grain.....	0 14 0 17	Pure Spirits.....	0 56 1 00
		Buff.....	0 14 0 17	" 50.....	0 50 1 02
		Russetts, light.....	0 25 0 35	" 25 u. p.....	0 30 1 11
		Gambier.....	0 06 0 07	Family Proof Whisky.....	0 35 1 11
		Sumac.....	0 06 0 07	Old Bourbon.....	0 35 1 05
		Degras.....	0 07 0 08	" Rye.....	0 33 1 05
		<b>Oils.</b>		" Toddy.....	0 33 1 05
		Cod Oil.....	0 60 0 65	" Malt.....	0 33 1 05
		Straits Oil.....	0 50 0 55	Old Rye, 5 years old.....	0 70 1 46
		Lard, extra.....	0 85 0 90	" 7.....	0 90 1 66
		" No. 1.....	0 75 0 80	Wool.	
		" No. 2.....	0 70 0 75	Fleece, lb.....	0 29 0 00
		Stocks, mach.....	0 50 0 55	Pulled Super.....	0 24 0 27
		Duncan-Clark & Co's.....	0 45 0 50	Extra.....	0 27 0 29
		Linseed raw.....	0 66 0 68		
		" boiled.....	0 70 0 72		
		Machinery.....	0 30 0 40		



For First-class Plumbing Work  
FOR THE COUNTRY,  
AT PRICES  
WITHIN THE REACH OF ALL,  
Apply to W. B. MALCOLM,  
89 Church Street, Toronto.

**NESTLE'S MILK FOOD**

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

**PALATABLE, ECONOMICAL & CONVENIENT**

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.

THOS. LEEMING & CO., Montreal,  
Sole Agents and Receivers from the Manufacturers.

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

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Manufacturers of

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GREATLY IMPROVED FOR THE TRADE OF 1877.

Warranted to give 80 per cent. of useful effect. The best practical Turbine in the market.

Also manufacturers of

**Improved Grist & Saw Mill Machinery**

Cheap, light and effective.

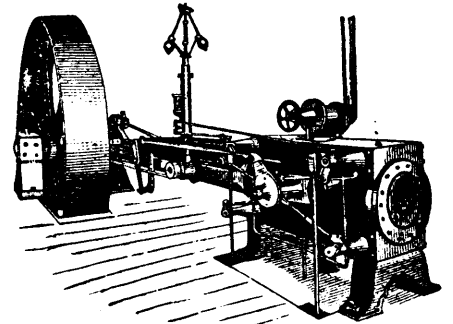
High Pressure Steam Engines save 25 per cent in fuel by using our condensing heater and pump.

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**BARBER & HARRIS,**  
MEAFORD, ONT.

The Leading Manufacturers.

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**Our CORLISS ENGINE**

Obtained First Prize

AT  
PROVINCIAL EXHIBITION, 1877.

**CENTENNIAL MEDALS.**

ST. CATHARINES SAW WORK

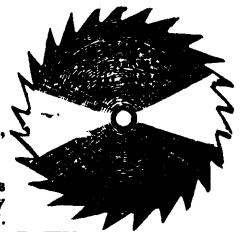
AWARDED THE

ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,

Also an INTERNATIONAL MEDAL,

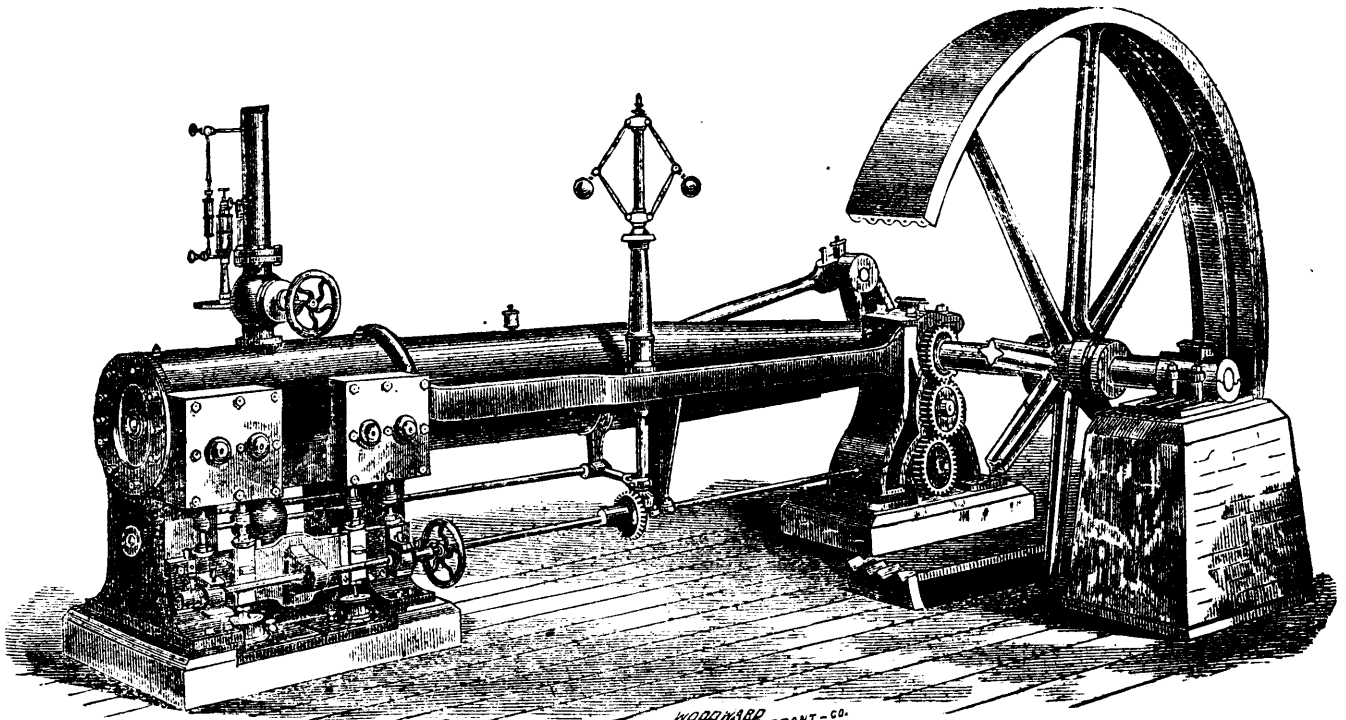
Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

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



**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**—No. 329 Notre Dame Street.—SIMPSON & BETHUNE  
General Agents.  
**Halifax, N. S.**—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,  
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## CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

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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.

The **Minimum System** continues the most popular plan which the Company has adopted.

Intending Assurers would do well to study its advantages, the rates being in most cases **25 to 30 per cent. lower** than those of other companies.

The following are examples for assurances of \$1,000:

AGE.	Yearly for Life.	Yearly for 10 years only.	Yearly for 15 years only.	Yearly for 20 years only.
21	\$12 80	\$23 40	\$18 20	\$15 90
23	13 50	24 80	19 40	16 80
25	14 70	26 60	20 70	18 10
27	15 80	28 40	22 20	19 40
30	17 50	31 20	24 30	21 30
32	18 60	32 80	25 70	22 40
35	20 40	35 90	28 20	24 60
37	22 00	38 50	30 10	26 30
40	24 70	42 50	33 30	29 10
42	26 50	45 10	35 30	....
45	29 60	48 90	38 40	....
47	31 60	52 00	....	....
50	35 70	58 30	....	....
52	39 60	63 90	....	....
55	46 40	73 80	....	....

Assurers joining NOW will SHARE in THREE YEARS' PROFITS at next division in 1880.

SUPERINTENDENT OF AGENCIES:  
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J. W. MARLING, Halifax, General Agent for Maritime Provinces.

AGENT IN TORONTO—J. D. HENDERSON.  
Canada Life Buildings, 48 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.

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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.

# QUEEN CITY FIRE INSURANCE CO'S BUILDING

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

## OCCUPANTS:

W. P. HOWLAND & CO., } { MOWAT, MACLENNAN & DOWNEY,  
Commission Merchants. } Solicitors, &c.

## English and Scottish Investment Company of Canada (Limited.)

Mortgages and Debentures purchased, Loans made on Real Estate.

HON. JAMES PATTON, Q.C. .... .. MANAGER.

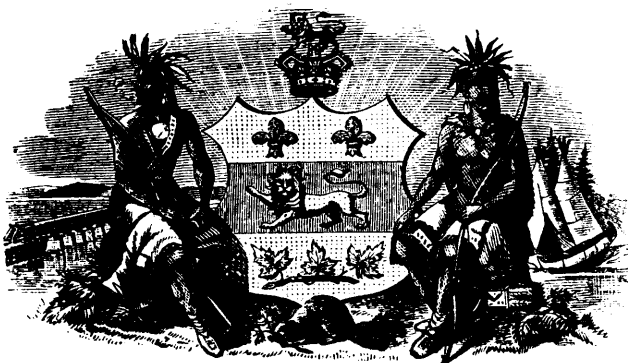
ROAF & ROAF, } { EWART & DAVIDSON,  
Barristers, Attorneys, etc. } Barristers, etc.

## FIRE AND MARINE INSURANCE AGENCY SCOTT & WALMSLEY.

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

TORONTO, March 11, 1878.

# THE STADACONA *Fire and Life Insurance Co. of Quebec.*



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

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

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

GEO. J. PYKE, Gen. Manager.

Quebec, 24th July, 1877.

# 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:

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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.

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GOVERNOR

DEPUTY GOVERNOR

Inspector

General Agents

PETER PATERSON, Esq.

Hon. WM. CAYLEY.

JOHN F. McCUAIG,

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.		Amount Due if Death occur on Last Day of Extension.			Insurance over the Prem's.		
			Years	Days	Age at Death	Amount of Policy.	Premiums & interest to be deducted.			
							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	6,420 95
8	1,816	38	7	26	45	10,000	8	2,347 74	7,651 26	5,843 26
9	2,043	39	7	348	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	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.

Hamilton, March 1, 1878.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRH & LIPH.**

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

INVESTED FUNDS .....£668,818

FORBES & MUDGE,  
Montreal,

Chief Agents for Canada

S 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.

Those 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.

R. S. STRONG,

ADAM WARNOCK, Esq.,  
Vice-President. 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 Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,  
Waterloo, 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. Chatham, 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 Assignee, 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 collected. Money to loan and invested. Lindsay, Ont.

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Liability of Shareholders unlimited.

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Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

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Revenue for 1874 . . . . . 1,283,772 "  
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Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

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