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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XII—NO. 36.

TORONTO, ONT., FRIDAY, FEBRUARY 28, 1879

{ SUBSCRIPTION
\$3 a Year.

The Leading Wholesale Trade of Toronto.

BLACK LUSTRES.

Unicorn Brand,

*(Which is the registered property
of the House.)*

JOHN MACDONALD & CO.,
38 & 40 WELLINGTON ST. EAST,
TORONTO.

38 Fountain street, Manchester, England.
Toronto, Feb. 26, 1879.

Shelf Hardware.

Full and Complete assortment always on hand

SHELTON BAR IRON.
SEIMENS BAR IRON.
SWEDES BAR IRON.
LOWMOOR BAR IRON.
BOILER PLATE.
SHEET IRON.
FIRTH'S CAST STEEL.
MACHINERY STEEL.

Joseph Rodgers & Sons Cutlery.

RICE LEWIS & SON,
TORONTO.

Jan. 23rd, 1879.

The Leading Wholesale Trade of Toronto.

A R. McMASTER & BROTHER, DRY GOODS IMPORTERS.

No. 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 2nd, 1879.

SMITH & KEIGHLEY, TORONTO, Offer New Season's Fruit.

Now in store and daily arriving, a full and complete
assortment of New Crop Fruits, &c.

Half Boxes Prime off stalk Valencia Raisins.
Boxes Layers Loose Muscatel do.
Do London Layers, fine table fruit.
Do New Sultana Raisins.
Do do (crop 1877.)
Barrels Extra Choice Currants, crop 1878
Do Fine do do crop 1878
Do Good sound last Season's "1877
Bags Soft Shell Almond Nuts.
Do Barcelona Filberts
Do Brazil Nuts.
Do Prime English Walnuts.

1000 lbs. "Prime" (late catch) Lake Superior Salmon,
Trout and Whitefish, ex last steamers to Colling-
wood, "City Owen Sound," "City Winnipeg."

The Leading Wholesale Trade of Toronto.

LYBSTER Manufacturing Co's.

LYBSTER COTTONS, 82, 85, 87 in.
LYBSTER TWILL SHEETINGS.
LYBSTER DENIMS, Blue and Brown.
LYBSTER CHECK SHIRTING, extra
heavy.
LYBSTER TICKINGS, all numbers.
LYBSTER YARNS, all numbers.

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

Gordon Mackay & Co.
Cor. Bay and Front Sts.

Toronto, June 7, 1878.

RECEIVED TO DATE.

1,496 PACKAGES

(Fourteen Hundred and Ninety-six)

NEW SPRING GOODS

WE ARE SHOWING

19,000 (Nineteen Thousand) Pieces
of PRINTS,

And by the 25th inst. will be able to show

30,000 (Thirty Thousand) Pieces of
PRINTS.

**SAMSON,
KENNEDY,
& GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, February, 1879.

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.

R. B. ANGUS, General Manager.

Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.
 Belleville, Hamilton, Picton
 Brantford, Kingston, Fort Hope,
 Brockville, Lindsay, Quebec,
 Chatham, N. B. London, Sarnia,
 Cobourg, Moncton, N.B. Stratford,
 Cornwall, Newcastle, N.B. St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S., Peterboro, Winnipeg,
 A. MACNIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal,
 9 Birchin 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, 39 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 Nfld.,
 The Union Bank of Newfoundland. British Columbia,
 The Bank of British Columbia. New Zealand, The
 Bank of New Zealand. India, China, Japan, Australia
 —Oriental Bank Corporation.

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,400,000

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.
 JOHN ROBERTSON, Inspector.

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

BRANCHES.

Barrie, Hamilton, Seaforth,
 Belleville, London, Simcoe,
 Brantford, Lucan, Stratford,
 Chatham, Montreal, Strathroy,
 Collingwood, Orangeville, Thorold,
 Dundas, Ottawa, Toronto,
 Dunnville, Galt, Walkerton,
 Goderich, St. Catharines, Windsor,
 Guelph, 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. Farrer, Frederic Lubbock,
 A. H. Phillpotts, J. Murray Robertson.
 Richard H. Glyn,

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and Wm. Lawson—Agts
 SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

**CONSOLIDATED BANK
 OF CANADA.**

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

DIRECTORS.

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

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

Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Jno. L. Blaikie, Esq., Toronto.
 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.—Chaboulliez Square, Montreal, and at Ayr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, New Hamburg, Seaforth, St.
 Catharines, Shesbrooke, 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, Oe-
 wego.

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

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

CAPITAL \$5,500,000.
 RESERVE FUND 475,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President
 JOHN McLENNAN, Esq., M.P., Vice-President.

Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robt. Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgeon, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

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, Asst. Cashier
 J. T. M. BURNSIDE, Inspector.

BRANCHES:

MONTREAL J. MURRAY SMITH, MANAGER.
 PETERBORO J. H. BOPER, "
 COBOURG JOSEPH 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. Spithers
 & 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. BARR, Esq.
Hon. L. H. DAVIES, WILLIAM DODD, Esq.
Hon. H. J. CALLECK, WILLIAM H. FINDLEY, Esq.
WM. McLEAN, Cashier.
Agency at Georgetown—H. C. McLEOD, Agent.
Solicitors—DAVIES & SUTHERLAND.

AGENTS
LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK, N. B. A.
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, \$310,000.
Head Office—Toronto.
Branch Queen Street corner of Esther.
BRANCHES—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.
Montreal Agents.—The Bank of Montreal.
New York Agents.—The Bank of Montreal.
London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.
Drafts issued on all parts of the Dominion of Canada and the United States.
Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.
Collections made in all parts of Canada and the United States.

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. CASCO & SON.
Agents in London—THE NATIONAL BANK OF SCOTLAND.
Agencies.
Listowel - W. CORBOULD, Agent.
Port Elgin - H. S. STEVEN, Agent.
Georgetown - J. O. MOWAT, Agent.
Boston - 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. McGrovey,
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.
INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 400,000.
HEAD OFFICE MONTREAL.
DIRECTORS.
JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
T. JAMES CLAXTON, Esq. | R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFESEAN THOMAS, Cashier.
M. HEATON, Inspector.
BRANCHES OF THE MOLSONS BANK:
Brockville, Millbrook, St. Thomas,
Exeter, Morrisburg, Toronto,
Ingersoll, Owen Sound, Sorel, P.Q.
London, Ridgetown, Campbellton, N.B.
Meaford, Smith's Falls.
AGENTS IN THE DOMINION.
Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
Newfoundland—Commercial Bk of N'fndland, St. Johns.

AGENTS IN THE UNITED STATES.
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.
AGENTS IN GREAT BRITAIN.
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Ross & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.

Capital id up \$1,000,000. Reserve Fund \$230,000
PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FAYHE.
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, 1852.)

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)
DIRECTORS.
Robert Gillespie, Esq., (London Director and 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, Ross & Co., London).
London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections of other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec. 1874.

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. | O. BROOKS, Vice-Pres't.
B. Pomroy. A. A. Adams. Hon. J. H. Pope
G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill:
Head Office—Sherbrooke, Que.
WM. FARWELL, Cashier.
BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.
CAPITAL \$3,000,000.
Head Office, - - - Quebec
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 Bousange.

UNION BANK

OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1868.

CHARLES PALMER, Esq., President.
GEORGE MACLEOD, Cashier.
HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE AND MONTAGU.
AGENTS IN
Montreal.....Bank of Montreal.
New York.....National Park Bank.
Boston.....Merchants' National Bank.
London, Eng.....Union Bank of London.

LA BANQUE DU PEUPLE

DIVIDEND NO. 87.
The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of TWO PER CENT. (2) for the current six months, has been declared on the Capital stock, and will be payable at the Office of the Bank, on and after MONDAY, the 3rd MARCH next.
The Transfer Books will be closed from the 15th to the 25th February, both days inclusive.
By order of the Board of Directors.
A. A. TROTTIER, Cashier.
Montreal, 29th Jan., 1879.

Bank of Prince Edward Island.

INCORPORATED 1856.
DIRECTORS;
Hon. Joseph Henaley, 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. Jessup, Paton & Co
Boston.....National Exchange Bank.
Montreal.....Bank of Montreal.
St. John.....Bank of New Brunswick.
Halifax.....Bank of Nova Scotia.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL PAID UP \$1,000,000
RESERVE \$130,000

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, Kingston, 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 910,500

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, W. M. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

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

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

Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERR, Pres. | Hon. R.P. GRANT, V. Pres.
DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
ROBERT DOULL, M.P. | ISAAC A. GRANT, Esq.
JAMES KITCHIN, Esq.
THOS. WATSON, Manager.

BRANCHES—New Glasgow, N.S., and Stellarton.

AGENTS—Halifax, Union Bank of Halifax.
Charlottetown Union Bank, F.E.I.
Montreal, Bank of Montreal.
New York, Smithers & Watson, Agents
Bank of Montreal.
London, Eng., Imperial Bank. (Limited).

STADACONA BANK, QUEBEC.

CAPITAL SUBSCRIBED \$1,000,000
Do. PAID UP 1st Aug. '78 990,890

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, Vice-Pres.
T. H. Grant, T. LeDroit,
F. Kirouac, G. R. Renfrew.
Joseph Shebyn, M.P.P.,
WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

Chicago—Bank of Montreal.

New York—C. F. Smithers and W. Watson.

London, England, National Bank of Scotland.

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED \$500,000

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

Agents—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do. The Bank of British North America.
Montreal—The Bank of Montreal.
New York—The National Citizens Bank.
Boston—The Eliot National Bank.
London, G. B.—The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

LA BANQUE NATIONALE HEAD OFFICE, QUEBEC.

CAPITAL AUTHORISED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 2,000,000

DIRECTORS.

HON. E. CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr. Joseph Hamel, Esq.
P. Vallee, Esq.
FRS. VEZINA, Cashier.
Montreal Branch—J. B. Sancer, Manager.
Sherbrooke—P. Lafrance, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

People's Bank of Halifax.

The annual meeting of the Stockholders of the People's Bank of Halifax for the election of Directors and transaction of other business, will be held at the Banking House, on TUESDAY, the 18th day of February next at 11.30 o'clock, a.m.

By order of the President and Directors.
PETER JACK, Cashier.
Halifax, N.S., Jan. 18, 1879.

Notice is hereby given that a Dividend of THREE PER CENT, on the Capital of the People's Bank of Halifax, for the present half year, will be paid at the Banking House, on and after TUESDAY, the 23th of February next.
The transfer Books will be closed from the 10th to 25th prox.

PETER JACK, Cashier.
Halifax, N.S., Jan. 25, 1879.

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.E.
PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,756;
Reserve Fund, \$100,000.

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

HON. W. P. HOWLAND, PRESIDENT.
C. S. GZOWSKI, Esq., VICE-PRESIDENT.
HON. JOHN SIMPSON,
HON. D. A. MACDONALD.
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, Ottawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

HALIFAX BANKING CO'Y. HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

TRURO, N.S.—C. H. BLANCHARD, Agent.
Parrsboro, N.S.—A. S. 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. Ogilvie, Thomas Tiffin,
E. K. Greene, James Crathern,
Alex. Buntin.

C. R. MURRAY, Cashier. GEO. BURN, Inspector.

BRANCHES.

Hamilton, Ont.—O. M. Cogswell, Manager.
Aylmer, Ont.—J. G. Billest, do.
Park Hill, Ont.—I. L. Rogers, do.
Bedford, P.Q.—R. Terroux, jr., do.
Brussels—John Lockie, do.
Exeter—W. A. Hastings, do.

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 COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Accumulated Assets, **\$25,120,804.24.**
 Surplus over all Liabilities, **\$4,764,636.77.**

WHY PREFER THE AETNA!

The statement has been made many thousand times, in all parts of the Dominion, that "not less than \$300,000 per annum would be saved to the people of Canada, if all their "Life Insurance were in the AETNA."

Now for further proof:—
 Endowment Policies recently paid in Canada, and Ten Payment Life Policies which have become free of further premiums, place the matter in a very clear light.

Canada companies charge a man, 37 years of age, from \$95.51 in one case to \$99.60 in another case, as annual premium *without* profits, for a ten-year Endowment Policy of \$1,000. Ten payments of \$95.51 make the total premiums payable. **\$955.10**

The AETNA'S premium, *with* profits, on the same age and kind of policy, is \$96.90, but the ten dividends applied in reducing it, with the interest on the saving, have made the actual payments, in comparison with the above, only **809.00**

Yielding a saving on the \$955 (equal to \$153 on \$1,000) of **\$146.00**

\$2,647,497 were paid during 1877 for Life Insurance in Canada. A saving of only \$150 per \$1,000 on Two Millions of that sum would make the total yearly saving, as claimed, **\$300,000**

AGAIN—On the Ten-payment Life Plan, the annual premium, *without* profits, in four old country companies, age 35, is as follows:

Standard, of Edinburgh.....	\$57 00	Briton, of London.....	\$570 00
Commercial Union.....	543 20	Star, ".....	616 80

Average of the four companies, for a \$10,000 Policy..... **\$560.00**

The AETNA'S \$478.00 is, by profits, reduced below..... **425.00**

Yielding the important saving of..... **135.00**

upon the \$560, which is equal to \$240 per \$1,000 of premiums paid.

If the same ratio could be saved on the whole \$2,867,705 paid each year in our Dominion to other Life Companies than the old AETNA, then no less than the ~~immense~~ **IMMENSE SUM OF \$568,000** would be saved annually. It is safe to say, therefore, that **300,000** a year could be made by looking into this important subject.

Every citizen of Canada is invited to co-operate in this good work.

GOVERNMENT SECURITY.—ANOTHER REASON for taking your next policy in the AETNA LIFE is that the ever-increasing Re-Insurance Fund, or CASH VALUE of your policy will be annually deposited (in accordance with the "Insurance Act of 1877.") with the Dominion Government. This is not done by any company chartered in Canada.

For Rate Tables, or an Agency outfit, address

WILLIAM H. ORR, Dominion Manager.

Office—104 Adelaide St. East, Toronto.

PHENIX
 INSURANCE COMPANY
 OF BROOKLYN, N.Y.

FIRE & MARINE.
 INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.
INCOME, \$1,968,311.

STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,

WM. R. CROWELL,

General Agent, New York.

General Agent, Chicago.

INSURANCE accepted at current rates on **Buildings, Merchandise,** and other insurable property, against Loss or Damage by Fire.

On **Lake Craft, their Cargoes and Freights,** against the Dangers of navigation.

On **Live Stock, Provisions, and other Exports by Railroad, Steam and Sailing Ships,** to British and Continental Ports.

Losses promptly and equitably Adjusted, and Paid at this Office.

John T. Douglas, Gen. Agent, Ont,

OFFICE, No. 48 YONGE COOR. WELLINGTON ST.,

TORONTO.

HUGH SCOTT.

THOS. WALMSLEY.

GENERAL

FIRE AND MARINE INS. AGENCY.

Offices :

QUEEN CITY

FIRE INSURANCE CO'S BUILDING

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

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

SCOTT & WALMSLEY,

AGENTS.

TORONTO, June 7, 1878.

WINDSOR HOTEL

MONTREAL,
THE PALACE HOTEL
 OF THE DOMINION
 RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,
 MANAGERS.

JAMES WORTHINGTON,
 PROPRIETOR.

THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL"

HEAD OFFICE: LONDON, ONTARIO.

Capital 1st January, 1878, \$250,865.58, with 40,167 Policies in force.

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

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

D. C. MACDONALD,
 Manager.

S. THOMPSON, 86 King St. East, Toronto, Agent for Toronto and South York.

Aikenhead & Crombie

BARNEY'S AND OTHER CHOICE

SKATES,

Tool Chests, Sleighs, Snow Shovels
 IN GREAT VARIETY.

SUITABLE FOR CHRISTMAS TIMES.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,
 Commissioner of Customs

WYATT & CO'Y., EXPORTERS OF

SUPERIOR

PICKLES, SAUCES, JAMS,
 POTTED MEATS, &C.

ABERDEEN WORKS, London, Eng.,

JAMES LOBB, SOLE AGENT,

56 Front Street East, TORONTO.

STOCK AND BOND REPORT.

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Feb. 26.	Cash value per share
British North America	[strig.]	\$	\$		ct.		
Canadian Bank of Commerce	£50	4,866,666	4,866,666	1,216,000	2½		
Consolidated	100	6,000,000	1,400,000		4	100 101½	50.00
Du Peuple	100	4,000,000	3,467,352	232,000	3	48½ 49½	48.70
Eastern Townships	50	1,600,000	1,600,000	240,000	2½		
Exchange Bank	100	1,500,000	1,378,293	300,000	4		
Federal Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	1,000,000	130,000	3½	100½	100 75
Imperial	100	1,000,000	707,950	60,000	4	97	97.00
Jacques Cartier	100	910,000	878,855	70,000	4	98	98.00
Mechanics' Bank	50	1,000,000	960,745				
Merchants' Bank of Canada	50	2,13,374	194,744				
Metropolitan	50	5,798,267	5,493,330	475,000	3½	77 77½	77.00
Molson's Bank		In liquid'tn.					
Montreal	100	2,000,000	1,996,715	400,000	4		
Maritime	200	12,000,000	11,998,400	5,500,000	5	134 135½	268.00
National	100	1,000,000	678,830		3		
Dominion Bank	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	50	1,000,000	970,250	290,000	4	111	55 50
Quebec Bank	40	3,000,000	2,996,156	100,000	4	60 61½	24.00
Standard	100	2,500,000	2,500,000	475,000	3		
Toronto	50	507,750	507,750		3	73	36.50
Union Bank	100	2,000,000	2,000,000	1,000,000	3½	118 120½	118.00
Ville Marie	100	2,000,000	1,992,490	18,000	2		
Bank Ottawa		579,100	904,562	904,562	3		
London & Can. Loan & Agency Co		4,000,000	560,391	16,000	3½		
Canada Landed Credit Company	50	1,430,000	560,000	143,000	5		
Canada Perm. Loan and Savings Co.	50	2,000,000	583,320	83,500	4½	131	65.50
Dominion Sav. & Inv. Soc.	50	800,000	2,000,000	850,000	6	174½	87.25
Ontario Savings & Invest. Society	50	1,000,000	502,625	80,000	5	125	62.50
Farmers' Loan and Savings Company	50	1,000,000	969,000	158,000	5		64.50
Freehold Loan and Savings Company	50	500,000	500,000	46,000	4		57.00
Hamilton Provident & Loan Soc.	100	600,000	600,000	200,000	5		
Huron & Erie Savings & Loan Society	50	950,000	814,000	100,000	4	113	113.00
Montreal Telegraph Co.	50	1,000,000	977,622	240,000	5		
Montreal City Gas Co.	60	2,000,000	2,000,000		3		
Montreal City Passenger Railway Co.	50	2,000,000	1,798,488		5		
Richelieu Navigation Co.	100	600,000	400,000		3		
Dominion Telegraph Company	50	1,565,000	1,565,000		3		
Imperial Loan Society	50	600,000	611,222		3		
Building and Loan Association	25	500,000	544,800	42,000	4½	108	34.00
Toronto Consumers' Gas Co. (old)	50	750,000	713,971	90,000	4	104½ 105	26.12
Union Permanent Building Society	50	400,000	600,000		2½ p.c. 3 m	117	58.50
Western Canada Loan & Savings Co.	50	1,000,000	360,000	60,000	5	139	69.50

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. st. gr.	1885		
Do. do. 5 p.c. st. gr.			
Do. do. 5 p.c. st. gr.	1885		
Do. do. 7 p.c. st. gr.			
Dominion 6 p.c. stock			
Dominion Bonds		102	
Montreal Harbour bonds 6 p.c.			
Do. Corporation 6 p.c.			
Do. 7 p.c. Stock			
Toronto Corporation 6 p.c., 20 years		99½	
County Debentures		101½	
Township Debentures		98½	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Feb. 1.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	15	C. Union F. L. & M	£10	15	17½ 18½
3,000	10	Edinburgh Life	100	15	66 41
20,000	3-5	Guardian	100	50	66 68
12,000	£7 yearly	Imperial Fire	100	25	153 155
100,000	6	Lancashire F. & L	20	2	78 78
10,000	11	Life Ass'n of Scot.	40	8½	30x
35,862	3	London Ass. Corp.	25	12½	62 65
10,000	1-4	Lon. & Lancash. L	10	27	1 12
87,504	14	Liv. Lon. & G. F. & L	20	2	108 108
30,000	0	Northern F. & L.	100	5 00	374 384
40,000	2-2-6	North Brit. & Mer	50	64	374 384
6,722	9½ p. a.	Phoenix	10	1	300 305
200,000	3	Queen Fire & Life	10	1	31 31
100,000	18	Royal Insurance	20	3	2c 20½
100,000	12½	Scot'h. Commercial	10	1	2
50,000	7½	Scottish Imp. F. & L	10	1	21
20,000	10	Scot. Prov. F. & L	10	3	70 72
10,000	3-10	Standard Life	50	3	13
4,000	5	Star Life	25	1½	
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	£50		p.c.
2,500	7½	Canada Life	400	50	113
20,000		Citizens F. & L	100	22½	201
5,000		Confederation Life	100	12	
5,000	8-12 mos.	Sun Mutual Life	100	10	133
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian	100	15	
2,500	10	Quebec Fire	400	130	84 85
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	149½ 150

AMERICAN.

When org'z'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	214	215
1810	10,000	Hartford, of Har	100	221	230
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162½	162

RAILWAYS.

	Sh'rs.	London, Feb. 25
Atlantic and St. Lawrence	£100	109
Do. do. 6 p.c. st. g. m. bds.	100	105
Canada Southern 7 p.c. 1st Mortgage		77½
Do. do. 6 p.c. Pref Shares		48 52
Grand Trunk	100	64
New Prov. Certificates issued at 22		
Do. Eq. F. M. Bds. 1 ch. 6 p.c.	100	104
Do. Eq. Bonds, 4 ch. 6 p.c.	100	100
Do. First Preference, 3 p.c.	100	40
Do. Second Pref. Stock, 5 p.c.	100	26½
Do. Third Pref. Stock, 4 p.c.	100	14½
Great Western	204	51
Do. 5 p.c. Bonds, due 1877-78	100	101½
Do. 5 p.c. Deb. Stock		77-
Do. 5 p.c. per cent bonds 1890		98
International Bridge 6 p.c. Mort. Bds		104
Do. 6 p.c. 1st Pref. Bonds	100	21
Northern Can., 6 p.c. First Pref. Bds.	100	101
Do. do. Second do.	100	85
Toronto, Grey and Bruce, 6 p.c. Stock	100	30
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce p.c. 1st Mor		65

EXCHANGE.

	Toronto.	Montrea
Bank on London, 60 days		
Gold Drafts do on sight		
American Silver		

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

TOTAL ASSETS - \$6,355,342
TOTAL LIABILITIES - 3,323,062
SURPLUS ASSETS - \$3,032,280

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, Manager.
Company's Office, Toronto.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE President.
W. E. SANFORD Vice-President.
Capital authorized to date..... \$1,000,000
Subscribed capital..... 950,000
Paid up capital..... \$814,000
Reserve and Contingent Funds... 127,500

Total assets..... 921,500
1,593,759

MONEY ADVANCED on 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 St. E., Hamilton, Ont.
H. D. CAMERON, Treasurer.

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

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN, Manager.

London, Ontario, June 15, 1878.

**Dominion Savings & Investment Soc.,
LONDON, ONT.**

INCORPORATED 1872.

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

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

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

Draws Sterling exchange on London in sums to suit.

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

Financial

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

CAPITAL STOCK PAID UP.....\$977,100
RESERVE FUND.....\$240,000

Money advanced on the security of Real Estate on favorable terms of repayment.
Interest allowed on Deposits.

President, - - - - WM. SAUNDERS.
Manager, - - - - R. W. SMYLIE.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.;
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.B.J
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 - - - - - 300,000
TOTAL ASSETS - - - - - 3,018,000

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.
Walter S. Lee, Manager.

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

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.

**BRISTOL & WEST OF ENGLAND
CANADIAN
Land Mortgage & Investment Company,
(LIMITED)**

CAPITAL, - - - \$500,000 Sterling.

ADVISING BOARD—H. S. HOWLAND Chairman, (President Imperial Bank of Canada). Patrick Hughes, M.P. John Gillespie, William Kersteman.

BANKERS—Imperial Bank of Canada SOLICITORS.—S. G. Wood (Smith, Wood & Bowes).

This Company lends money on the security of improved Farm, City and Town Property at reasonable rates of interest, and repayable at times mutually agreed upon.

MORTGAGES PURCHASED. No COMMISSION CHARGED.
OFFICE: Wm. KERSTEMAN, Jr., Manager.
22 King St. E., Toronto.

Merchants Bank of Canada.

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

Ten per cent. on 1st 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, FOREIGN EXCHANGE, &c.,
BOUGHT AND SOLD FOR CASH OR ON MARGIN.

**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. Gammann & Co., New York.

**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

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.

**THE HOME
SAVINGS AND LOAN COMPANY,
(LIMITED).**

Authorised Capital, \$2,000,000; Subscribed Capital, \$800,000.

Office: No. 72 Church St., Toronto.

(Office of the Toronto Savings Bank.)

DIRECTORS

Hon. FRANK SMITH, Senator, President.
EUGENE O'KEEFE, Esq., Vice-President.
PATRICK HUGHES, Esq., M.P.
WM. T. KIBLY, Esq.
JOHN FOY, Esq.
JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

Money loaned at reasonable rates of interest, and on easy terms of payment, on mortgages on real estate, and on the collateral security of bank and other stocks and Government and municipal debentures.

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

**TORONTO SAVINGS BANK
72 CHURCH STREET.**

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON Manager

Financial.

BUCHAN & CO.
STOCK BROKERS,
AND
GENERAL AGENTS,
TORONTO ST., TORONTO.

Members of the Stock Exchange.

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

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

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

Orders from the Country promptly attended to.

HOPE & TEMPLE,
STOCK BROKERS,
MEMBERS OF STOCK EXCHANGE,
18 KING STREET EAST, TORONTO.
Stocks bought and sold for Cash or on Margin.

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

The Leading Wholesale Trade of Hamilton.

OUR STOCK
IS KEPT

Thoroughly Assorted

ALL THE YEAR ROUND.
THOMSON, BIRKETT & BELL.
HAMILTON.

D. M'INNES & CO.,
HAMILTON,

Have Received and are opening over

1,000 Packages

OF THEIR

**SPRING
IMPORTATIONS.**

ASSORTMENTS COMPLETE

By an early day.

Feb. 11, 1879.

The Leading Wholesale Trade of Montreal.

THE
**ANCHOR
COTTONS**

RECEIVED THE HIGHEST AWARD,

THE GOLD MEDAL,

At the PARIS EXHIBITION, for
EXCELLENCE of QUALITY

For Hand and Machine Sewing

CLARK & CO.,
Anchor Mills, - Paisley.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S
BELL BUSK.

THE CELEBRATED

"TRIM & BELL,"

Sewing Silks and Hard Ash.

E. BLANK,
LONDON,

Mohair & Cotton Braids.

H. MILWARD & SONS,
REDDITCH,

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

AGENT:

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

CASSILS, STIMSON & CO.,
IMPORTERS OF

Foreign Leathers and Shoe Goods,
Commission Merchants In

DOMESTIC LEATHER.

10 Lemolne Street,

MONTREAL.

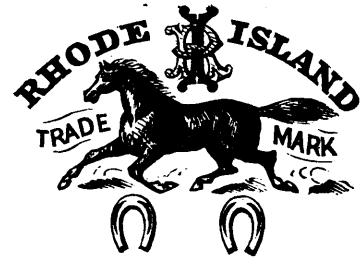
THE CANADIAN RUBBER CO.
OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL
Office and Warerooms, 335 St. Paul St., "

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

BENNY, MACPHERSON & CO.,

IMPORTERS OF

Iron, Steel, Tin, Canada Plates,
Paints, Oils, Glass, Cordage, heavy and shelf
Hardware.

Peck, Benny & Co.'s "Machine Picked" cut nails
The Celebrated "P B" brand Horse Shoe Nails, made
from the best Norway Iron, quality guaranteed.

OFFICE & WAREROOMS: 392 St. PAUL St.
MONTREAL.

J. & P. COATS'

Best six cord Spool Cotton.

FOR

HAND AND MACHINE SEWING.

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

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

COTTON, CONNALL & CO.,

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & Co.

Agents for Chas. Tennant & Co's, Chemicals.

CONNAL, COTTON & Co.,

134 St. Vincent Street, Glasgow.

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

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

W. & F. P. CURRIE & CO.
100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanised Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

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 Casile,
Abram Spaulding. } **MONTREAL, Q.**

OILS FOR SALE.

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

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

a Staple Article, in demand everywhere. The Trade supplied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND
LEATHER DEALERS,
13 RECOLLET STREET,
MONTREAL.

JOHN CLARK, JR. & Co.'s



M. E. Q. **TRADE MARK** M. E. Q.
SPOOL COTTON.
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

Excellence in Color, Quality & Finish

Trial orders are solicited. Wholesale Trade supplied only.

WALTER WILSON & CO.,
Sole Agents, 1 & 3 St. Helen St., Montreal.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,
IRON AND HARDWARE
MERCHANTS AND MANUFACTURERS,

All descriptions of Shelf and Heavy Hardware,
Montreal Saw Works, Montreal Axe Works.
385 & 387 St. Paul St., Montreal.

SKATES.

Agents for the sale of Messrs. Barney & Berry's celebrated Skates, invite the attention of dealers to their stock and prices for the present season.
Illustrated Catalogues and prices, or samples, forwarded on application.

ORDER EARLY.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST ASSAMS ALWAYS IN STOCK.

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
312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

Leads, Oils, Varnishes, etc., etc.,
MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LIBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

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

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1879. READY 1879.
FOR SPRING TRADE

Our Stock of DRY GOODS is now

COMPLETE

IN EVERY DEPARTMENT.

T. JAMES CLAXTON & CO.

NO. 39 ST. JOSEPH ST.

MONTREAL.

Feb. 21st, 1879.

Mercantile Summary.

BELLEVILLE expended \$30,000 on new buildings in 1878.

THE Collector of Customs at Arichat, C.B., has been dismissed for alleged incompetency.

ONE thousand entries, and \$1,600 in prizes at the Guelph annual poultry exhibition last Tuesday.

A JOINT stock company with \$10,000 capital in 100 shares, proposes to supply London South with water from the city works.

TOM Fitzpatrick, a Montreal newsboy who recently became insane, had a bank account of \$2,000, accumulated by selling papers.

MR. W. H. Payzant, ship owner, Canning, and Messrs. Payzant & Biglow, of Spencer's Island, N. S., ship builders, are in the bankrupt court, with large liabilities.

THE British clipper ship Clifton cleared at New York harbor for Adelaide, Australia, on Monday, with a cargo of merchandise almost entirely from the city of Hamilton.

MESSRS. Carling of London, in addition to using their old brewery meantime, have leased one in Fergus, to be used at intervals, till their new premises lately burned are re-built in May next.

THE "SPUR LINE" bill of Mr. Myles, for the opening of a line of railway to the Snowden mine has passed the Private Bills Committee of the Ontario House, plentiful lobbying having been done for it.

QUEBEC is proud of her new and large cattle stand at the Government woodyard (a better site) which is just completed. It has divisions for sheep, pigs, and cattle, and can accommodate 300 of the last.

REABORO, Ont. possessing a shingle mill, a grain store house, a woodshed for cordwood and ties, and a cheese factory, "whose product brings the highest price in Liverpool," now wants a general store, according to the Lindsay Post.

AN order in Council renews for five years the contract of the British America Bank Note Company with the Dominion Government. Its competitor for the contract was the newly incorporated Dominion Bank Note Company.

THE appeal of the Western Counties Railway Company against the Windsor & Annapolis Co., of Nova Scotia, to the Supreme Court, was heard, but it is not certain that any judgment will be given, because a point has been raised on behalf of the respondents as to the jurisdiction of the Court, the judgment appealed from being, as it is said, not final.

IF "brevity be the soul of wit," the following by a country dealer in Nova Scotia is an extremely witty production, addressed in shape of a circular letter to his creditors: "Sir,—I am obliged to fail. Please to consult with A—B—, Halifax. (Signed) R. R. RAY." This may be called Ray's Ready Relief.

THE Mersey Docks and Harbor Board, at Liverpool G. B. have decided to spend £36,000 in erecting accommodation for cattle from America as well as slaughter sheds. They evidently have faith in the future continuance of the trade.

A MEETING of creditors of E. Morrison & Co., flour dealers, Halifax, was held on 15th inst. and instead of an extension of time enabling the firm to pay liabilities, the estate shows a great deficit. A committee of able business men was appointed to investigate the affairs of the firm. Mr. Morrison has offered 62½ per cent. on time without security. A settlement it is impossible for him to carry out, even under the most favorable realizing of the assets shown. Fifty cents in sixteen months has been since accepted under trustees.

MR. E. W. PLUNKETT, formerly of the contracting firm of Messrs. Shanly & Plunkett, who are building the Western Counties Railway in Nova Scotia, went to England in December last, to raise money on the bonds for the completion of the road. It proves the indisposition of British capital towards such enterprises at present, that although these bonds have their interest guaranteed by the Dominion Government for twenty years, Mr. P. could raise no money on them.

A SCHEME is to be laid before the St. Thomas council next week to grant to a company, who shall build rolling mills there and expend \$2,500 a month, a bonus of \$10,000, free use of the water supply for ten years, and exemption from taxation for a like period. A certain group of manufacturers propose to erect a rolling mill and nail works either at Port Stanley, St. Thomas, London or Hamilton, and are said to be now visiting Pittsburg, Penn., purchasing machinery for this purpose. Port Stanley appears to be regarded with most favor, owing to its superior facilities for getting in coal and iron, and for shipping; but the Canada Southern interest is strong in favor of St. Thomas for the purpose. Since there are so many bidders for the rolling mill, there is the more likelihood of some one of them granting the terms demanded.

MR. J. C. WILLARD, mill owner, of Bolton, Que., has assigned, owing, says the *St. Johns News*, \$108,890—\$29,448 direct and \$78,442 indirect. The latter includes endorsements for the Missisquoi and Black River Railway. The assets are stated to be less than \$20,000, and some of this not available. Personal endorsements or obligations given in behalf of companies' operations are in some instances justifiable and successful. But in many more instances they disappoint the hopes and wreck the fortunes of those sanguine or enterprising people who good-naturedly go into them.

A FENELON FALLS correspondent makes a curious boast of the ability of that once lively village, "to turn out insolvents," no less than 19 or 20 having been turned out during the last five years. The reason why, is the too great number of business men (with large families) to be kept up by a comparatively small population. Since the lumber trade ceased to exist in 1874, when it had four lumber mills, with 100 men and boys each, the population has decreased about one-third. There are now only two, running three months of the year, and then only employing about fifty hands each.

AS instances of how the plunder of thieves is scattered about the world, we hear that a large package of the bills stolen from the Receiver General's office in this city were last week entered at the Custom House. The thieves having gone to Europe had the bills exchanged by some German bankers, who will, no doubt, lose considerably by the transaction. On the previous day a Montreal firm received from a Boston correspondent some of the \$10 Consolidated Bank notes which were stolen from the bank in 1877.

THE bridge over the Thames, at Wardsville, needs repair if not renewal. The Middlesex and Lambton County authorities consulted upon the matter, hesitating between a new span of iron or one of wood. It is now decided to ask tenders for a new wooden span on the South end of the bridge.

SARNIA harbor was surveyed in 1875 by a Dominion officer, with a view to deepening it as a harbor of refuge for vessels exposed to the fierce storms of Lake Huron. Nothing more was done however; and as there is an awkward shoal at the S. W. boundary, the Sarnia Board of Trade and the Town Council are having representations made in the hope of Government assistance to the work which we think is a desirable one. What is needed, is that the entrance to the bay shall be dredged, in which case vessels, instead of anchoring in the main channel of the River St. Clair, could sail into the bay and be safe.

L'Union Commerciale de Quebec is the name of an association of gentlemen in that city whose object is to discuss commercial affairs. At the annual meeting, held on the 19th inst., the following officers were elected for 1879-80, viz., Messrs. L. C. Marcoux, President; C. Morency, Vice-President; Eugene Roy, Recording Secretary, these being re-elected; C. F. Lacroix, Corresponding Secretary; Oscar Arch-

ambault, Treasurer; W. Gaboury, Assistant Treasurer; Joseph Martineau, Librarian; George Gagnon, Assistant Librarian. Board: Messrs. Cyrille Gingras, Chas. Villeneuve, Louis Laperriere, F. I. Moffet, P. Huot.

ON condition that the County will give \$8,000 of a bonus to any person or company who will establish a factory in Napanee, within a year, the Lennox and Addington Agricultural Joint Stock Company, which includes some good men, pledges itself to give \$1,000 towards the same enterprise.

GOLD mining is being prosecuted in the County of Hastings in more than one mine in Marmora township, and accounts which read quite glowingly are given of the several workings in the *Belleville Intelligencer* thus: The Feigel Mine employs about 25 men constantly with very satisfactory profits. The shaft at the Williams Mine is now down about 135 feet; the vein is improving and yields the richest ore yet taken from the mine. The Gatling Company are perfecting arrangements for treating twenty tons of ore daily, at a cost of \$6 per ton, the ore yielding \$20 and upwards per ton, which is said to be greater than the Black Hills yield.

THE Emerson (Manitoba) *International* says: A traveller in from Pembina Mountain says the road for forty miles is lined with teams drawing in wheat. That this traveller saw more than was to be seen is evident from the following, from the same paper, at the same time: "Grain receipts light this week. Shipments, eight cars of wheat and one of flax." We already expect great things from that country, but "travellers" must not lead us to expect too much.

THE Grand Trunk engineer and Mr. Parkyn are in treaty with the Reeve of Point Edward, near Sarnia, for a site upon which to build a new grain elevator. The plans are ready, and the scheme begins to have a definite look.

THE Ottawa River Navigation Co., held its annual meeting at the office in Montreal, on the 12th inst. The directors chosen for the ensuing year were R. W. Shepherd, President, J. J. Gibb, Vice-President, G. W. Simpson, W. W. Shepherd, and C. W. Schneider.

FRANCOIS Xavier street in Montreal was thrown into quite a *furor* of excitement on Monday last when it became known that the manager of the Exchange Bank, Mr. C. R. Murray had decamped, and was a defaulter to that institution for some \$12,000 or \$15,000. Mr. Murray was formerly manager in Hamilton of the Bank of Commerce, which position he resigned to go to Montreal. Shortly after his advent thither his speculations in stock commenced which has now resulted so disastrously. He was a gentleman highly esteemed and trusted, and his defalcation gives quite a shock to financial circles. The bank hold bonds and other securities and it is believed will not be heavy losers.

MR. THOMAS McLEAN, dry goods dealer, Brantford, got an extension from his creditors about ten years ago, and afterwards compromised, paying 60 per cent. of his debts. He has since done a large and apparently a pros-

perous business, but is again in difficulty, having discovered a deficiency in his assets of about \$5,000, largely produced probably by shrinkage of values. The consideration of his creditors is requested in the matter His liabilities are about \$45,000 principally to Montreal houses.

THE regular annual meeting of the Montreal Investment and Building Co., was held at its office on the 14th inst. The report presented showed a satisfactory year's business though operations were on a much more limited scale than in former years. The Company paid a dividend of six per cent and still had a balance on the year of \$10,031.

THE Shedden Company, limited, held its annual meeting of shareholders in Montreal on the 12th inst. when the following gentlemen were elected directors. Hon. Henry Starnes, President, Mr. Gilbert Scott, Vice-President, Thos. Symington, Managing Director, John Rankin, and A. T. Fulton of Toronto.

At a meeting of the creditors of Mr. Wm. Clendinning, held on the 17th inst., his statement showed real estate valued by experts at \$282,500, other assets \$131,000; total, \$413,500. Liabilities—mortgage, \$190,626; direct liabilities, \$96,585; indirect, \$58,584; total, \$355,795; surplus, \$57,705, to which if added indirect liabilities not likely to rank \$63,198, gives a total surplus of \$120,903. Mr. Clendinning asked a three years extension to pay in full which was willingly granted.

THE annual general meeting of the stockholders of the Canadian Locomotive and Engine Company, was called at Montreal for the 11th inst., but statements not arriving from Kingston the only business transacted was the election of directors. The following Board was elected: R. J. Reekie, John Rankin, H. N. Middleton, Geo. Stephen, Sir Francis Hincks. At a subsequent meeting of the Board R. J. Reekie, Esq., was re-elected President; John Rankin, Esq., Vice-President; H. N. Middleton, Managing Director; and Jas. W. Pike, Sec.-Treasurer.

SINCE this day week we hear of thirteen assignments and twenty-seven attachments of traders, besides six compromises and several extensions. Among these there are only six or seven general store men, a smaller proportion than usual. Some ten minor traders have gone out of business, and the wholesale house of Messrs. T. C. Kerr & Co., of Hamilton, are retiring, their stock having been sold. In this city Collins Bros., lumber, and John Terry & Son, flour, meet their creditors, and Mr. Thos. McCrosson, hatter, assigns. The latest serious failure in Montreal is that of Messrs. W. McLaren & Co. shoe manufacturers, whose statement shows that they have been losing money by bad debts, &c., for several years in succession. Jno. Carrington, tanner, Gananoque, offers 25 cents in the \$ J. McClellan, of Pickering Harbor, or "Liverpool Market," is trying to compromise at 5 cents in the \$; among those whom he has victimized by getting their endorsements are a number of farmers, who lose sums of from \$2,000 downward. Among the dissolutions of firms we observe that of Messrs. H. W. Brethour & Co., an old established Brantford house, Mr. H. J. Jones retiring.

THE creditors of Messrs. Mullarky & Co., shoe manufacturers, Montreal, have pronounced pretty strongly that that firm shall be put out of the trade, *pour encourager les autres*, and have appointed as inspectors of the estate Messrs. W. Simpson and J. M. Smith, bankers, and Messrs. John Cassils, E. A. Whitehead and J. Richardson. While doing Mr. Mullarky the justice to remember that some ten years ago he paid one hundred cents in the dollar, unsolicited, to his creditors in his former failure, it is now made tolerably evident that he is not the open-hearted, frank citizen that he professed to be. For example, it is found that in April last, by notarial deed, Mr. M. sold his household furniture to his wife's sister, the consideration being 200 shares of the St. Pierre Land Company, value then, questionable, and value now, *nil*. The furniture in question is said to be worth \$6,000 to \$8,000, a very tidy item for a virtual insolvent; and when he became involved last year no one even proposed that he should be deprived of it. There is less disposition to be tender with him now however, and we do not wonder. No one could have had less cause to complain of the attitude of his creditors than this same gentleman, when he last year professed his desire to pay every one in full; but the placing out of harm's way of such a sum as we have named is not in harmony with this profession, and it is to be hoped that this much, and more, may be obtained for creditors by a resolute attitude on the part of the inspectors. Mrs. Mullarky was a special partner in another shoe-house, Messrs. W. Stafford & Co., whose affairs on being the more closely looked into, appear very "mixed." Their liabilities are now stated at \$106,083 77, of which about \$19,000 are indirect, and assets but \$45,000. Mr. Stafford made an offer of twenty-five cents *cash*, or thirty cents on time, neither of which was entertained. The feeling towards both firms is the very reverse of sympathetic; and they are bitterly criticised for selling goods without profit, and so assisting to demoralize the trade.

WESTERN ASSURANCE COMPANY.—The shareholders of the Western Assurance Company were called together this year in February instead of August, owing to a change made in the Company's financial year by closing it with December, so as to be concurrent with the statements made for Government on 31st December. The report submitted to the meeting was therefore for a half year only. Comparison can not be fairly made with former years till we have the full twelve months' return, but in both receipts and losses, the last half of 1878 appears well. The premiums taken for the six months are, \$453,228; the losses, \$209,960; expenses, \$115,891, and re-assurances, \$25,319. Out of the profit \$19,800 is written off to depreciation on property and investments; \$75,000 carried to reserve fund, which is now \$775,000, and dividend paid at the rate of fifteen per cent. per annum. The net surplus, after providing for re-insurance, is now \$463,562.41, a very satisfactory state of things for both stockholders and assured.

—The annual meeting of the Union Bank of Halifax will be held on the 12th of March.—That of the Halifax Banking Company will be held on March 19th.

—The new City Gas Company, Montreal, has declared a dividend of five per cent. payable on 15th March.

The Leading Wholesale Trade of Toronto.

GGG	BBB	SSS	MM	MM	TTTT	HH
G G	B B	S S	M M	M M	T T	H H
G G G	B B B	S S S	M M M	M M M	T T T	H H H
GGG	BBB	SSS	MM	MM	TTTT	HH



H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
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H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N

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 1,000 doz Valencia Raisins, Good.
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TORONTO, CAN., FRIDAY, FEB. 28. 1879

THE NEGOTIATION WITH FRANCE.

Should the negotiation which Sir A. T. Galt has been authorised to undertake, in connection with the British ambassador at Paris, with a view to a commercial arrangement between Canada and France be successful, it will be on the basis of a reciprocal admission at low duties of Canadian vessels on the one side and French wines on the other. The French marine is divided into two parts; one of which, consisting of steamers, is supported by large postal subventions; the other, consisting of sailing vessels, complains that it is the only interest in the country that has been subjected to unchecked foreign competition. This latter interest demands a revival of the discriminating charges against foreign vessels which were abolished ten years ago. But there is no sign that its wishes in this respect will be granted, though there is a disposition to abolish certain vexatious charges to which it is subject. It does not appear, however, that the relief it could get in this way would be considerable; for by treaties with different countries France has bound herself not to exact higher charges on their vessels than on her own. These charges are perhaps in the aggregate too considerable to admit of their being abolished altogether, as that measure would involve a loss of over 10,050,000 francs of revenue every year. In one way the French marine can obtain a measure of real relief, and that is by the free admission, or the admission at a low duty, of Canadian built vessels.

The dues payable by French and foreign vessels alike in French ports include dock, sanitary and visiting charges. Formerly foreign vessels paid heavier duties than French, but for ten years the discrimination has been abolished, and the French vessel-owners complain that they have suffered severely in consequence. In proof of this, their organs point to the relative decline in French ports of national vessels as compared with foreign. The

Journal du Commerce Maritime points out that in 1868, the tonnage employed in French commerce was 10,258,270 tons. In 1878, it had risen to 14,405,999 tons; an increase of about forty per cent. But during this time, foreign tonnage had increased at the expense of the national. The official tonnage of French sailing vessels, which was 1,058,714 tons, including small fishing vessels, which in most computations are rejected; and that at the late date it had sunk to 989,128 tons; a loss of nearly seven per cent.

It is sometimes said that the French steam marine is gaining on the sailing vessels so rapidly that what the one loses the other gains, and that in fact the marine of France, as a whole, maintains its old position. But this appears to be an overstatement of the fact. Steamers have gained largely on sailing craft; and this is not surprising when we reflect that the former are favored by postal subventions which amount to something like twenty-five millions of francs a year. Under these circumstances, the transformation is easily understood. That this transformation is due largely to this cause, hardly admits of question; for in England, where the same cause does not operate to the same extent, the relative diminution of steamers to sailing vessels has been very marked for several years past. The tonnage of sailing vessels and steamers respectively built in England, from 1870 to the end of 1877, will show this:

	Tons, sailing vessels.	Tons, steamers.
1870	99,598	219,435
1871	56,545	279,816
1872	54,719	388,004
1873	88,552	282,134
1874	187,313	336,896
1876	251,438	221,155
1877	216,261	263,280

These figures ought, perhaps, to afford some hope for the future of our ship-building interest; but, it is nevertheless true that this reversed action has taken place during a period in which, especially the latter part, our ship-building industry has been in a depressed and declining condition. Still, in any case, our chance lies in an increase of sailing vessels relative to steamers. In France, as we have seen, the movement is in the other direction; and the question is whether that movement approaches its limit. It is not the charges to which the sailing vessels are subject that makes the difference; for these fall with greater weight on steamers which make short voyages and come frequently into port. The difference is in the fact that the postal subventions give the steamers advantages which sailing vessels cannot share. If too much is paid under this head, it is not improbable that the fact

will in time be discovered and the remedy applied.

The complaint that French steamers are exceptionally favored, compared with sailing vessels, appears to be well founded. The remedy, as already mentioned, which the vessel owners wish to supply is to remove the discriminating charges against foreign vessels. But this is impossible in the face of existing treaties with different countries. Certain casual charges to which French vessels are subject, the government wisely proposes to abolish. For instance, all vessels now pay two and a half per cent registration each time they change owners; a charge which it is proposed to abolish altogether. A number of other similar charges, which do not, however, amount to much, it is also proposed to abolish. But this will not give much relief, and it will still be necessary for the French merchant marine to obtain cheap vessels; though French vessel owners have been so much in the habit of looking for benefits from monopolies that they are slow to put faith in any other.

Since English and French vessels were placed on a common footing in French ports, the increase of the former has outstripped the latter. Since 1868, the increase of English vessels has been fifty-two per cent.; while those of France, sail and steam, has increased only twenty-six per cent. If England can build cheaper than France, that is a reason why the latter should put herself in a position to compete by purchasing cheap Canadian vessels. It is said, and probably with truth, that England can man her sailing vessels on better terms than France can, under the restrictive laws of the latter country. But France has the remedy in her own hands, which is to abolish the injurious restrictions. The English merchantman gets sailors wherever he can; while his French competitor is not permitted to have more than one-fourth foreigners among his crew. What the French merchantman wants is freedom, not monopoly; and it is strange that he is more apt to mistake his real interest than is the government to which he looks so imploringly.

Last year, 9,513 national sailing vessels entered French ports, with an aggregate tonnage of 2,959,722 tons; which is 248 vessels less and 18,429 tons more than in 1877. The foreign tonnage, which is five times as large, rose from 5,724,035, in 1876, to 6,966,857 tons in 1878. In one year, on a movement of 9,926,579 tons, there was a reduction of 30.18 per cent. in those that sailed under the national flag, and the year before it was 33.18 per cent., but of every ten vessels that enter French harbors seven are

foreign. For a nation that takes pride in being a maritime power, this is an unpleasant fact.

But the remedy is freedom, not restriction; the removal of all unnecessarily impediments, including the right of vessel owners to buy vessels where they can get them cheapest; and, as far as sailing vessels are concerned, we do not think Canada can be beaten in facility of construction and lowness of price. This state of the French mercantile marine ought to be favorable to the success of the negotiations on which Sir A. T. Galt has been commissioned to enter.

THE FINANCES AND COMMERCE OF CANADA.

The parliamentary reports which throw most light upon the state of the finances and the commerce of the Dominion, are the public accounts and the trade and navigation tables. Both of these have come promptly to hand, and contain a vast amount of valuable information bearing upon the transactions of the past fiscal year. We cannot do more in a single article than glance at the general results, and must leave the diversified and interesting details of the commerce of 1878 for future analysis.

The receipts into the Dominion treasury were slightly in excess of those of 1877, being \$22,375,011 as against \$22,059,274. The increased revenue was chiefly derived from customs, the receipts from excise and bill stamps having slightly declined. This will be seen by putting side by side the returns of the last two years:—

	1876-77.	1877-78.
Customs	\$12,546,987.99	\$12,782,824.36
Excise	4,941,897.91	4,858,671.63
Bill Stamps.....	209,088.92	200,442.21
	\$17,697,924.82	\$17,841,938.19

Whilst the revenue, therefore, fell off \$91,822 as regards excise and stamps, it increased by the sum of \$235,836 from customs, on duties levied on foreign importations. It must not be supposed from this, however, that our import trade increased during 1878, as we shall see further on that there was a moderate contraction as compared with the twelve months preceding.

The expenditure of the Dominion, during 1878 was \$23,503,158, being a reduction of \$16,143. As similar causes have affected the government revenues to those that have been so disastrously felt by all branches of business in the last few years, it may be instructive to give a statement of the total receipts and expenditures of the Dominion during the last eight years, which were as follows:

	Receipts.	Expenditures.
1871.....	\$19,335,560	\$15,823,081
1873.....	20,714,818	17,589,468

1873.....	20,813,469	19,174,647
1874.....	24,205,092	23,316,316
1875.....	24,648,715	23,713,071
1876.....	22,587,587	24,488,372
1877.....	22,059,274	23,519,301
1878.....	22,375,011	23,503,158

It is not surprising to find that the public debt continues to increase. Sparsely populated, with great but largely undeveloped resources in its fields, forests, fisheries and mines, it is absolutely necessary for expensive public works to be undertaken by the Dominion, and this cannot be done out of the ordinary revenues of the country. So long as the works are calculated to open up the country, and benefit our commerce and domestic industries, and, what is more important, not unduly increase the public burdens, there is no necessity to view the increase of our debt with alarm, although the danger of its becoming excessive should be carefully guarded against.

On the 30th June last, the gross amount of the public debt was \$174,957,268. From this sum has to be deducted assets set down in the returns as of the value of \$34,595,199, which leaves the net amount of our indebtedness \$140,362,069. The net amount at the same date in 1877 was \$132,235,309, so there must have been an increase of a trifle over eight millions of dollars during the twelve months.

The total volume of our commerce during 1878 was \$170,523,244. This is one and a half millions less than the previous year, and the lowest point touched since 1871, during which year the inflation was already sensibly felt. The expansion reached its widest limit in 1873, when the value of our commerce reached \$217,304,546, and it has annually shrunk since that time until it reached \$170,523,244 last year, as already stated. The contraction has been \$46,781,302 in five years, or an average of over nine millions per annum. The returns for the several years covering the expansion and contraction, are so suggestive to all interested in the trade of the country that we make room for them with pleasure:

Year.	Imports.	Exports.	Total Trade.
1871..	\$86,947,482	\$74,173,618	\$161,121,100
1872..	107,709,117	82,639,663	190,348,779
1873..	127,514,594	89,789,922	217,304,516
1874..	127,404,169	89,351,928	216,756,097
1875..	119,618,657	77,886,978	197,505,636
1876..	94,733,218	80,966,435	175,699,653
1877..	96,300,483	75,875,393	172,175,876
1878..	91,199,577	79,323,667	170,523,244

Dividing the value of our total commerce in 1878 into imports and exports, as exhibited above, the former is shown to have been \$91,199,577 (leaving out coin and bullion) and the latter \$79,323,667. There was a decrease of 06.3 per cent. in goods entered for consumption, and an increase of 04.5 per cent. in articles exported.

Turning to the different nations with

whom we make exchanges, we find that there was, as compared with the returns of 1877, an increase from \$81,139,708 to the sum of \$83,372,719 in our transactions with Great Britain. This was, however, entirely in our exports, and was doubtless attributable in some measure to the profitable live cattle trade carried on during the last twelve months. Our shipments to the mother country increased from \$41,567,469 to \$45,941,539, whilst our importations declined from \$39,572,239 to the comparatively small amount of \$37,431,180. These importations are the smallest purchased by us from Great Britain since 1869, and are not much more than one-half of the value of the goods imported when the expansion was at its height, our purchases in 1873 having been \$68,522,776.

Our transactions with the United States were in all \$73,876,637, of which \$25,244,898 were exports, and \$48,631,739 goods entered for consumption. This is a falling off to the extent of \$3,211,277. As the aggregate trade between the two countries was \$77,078,914 in 1877. The decline was chiefly in our purchases of American goods, which fell from \$51,312,669 to the sum of \$48,631,739, as already given.

There are no striking changes to note in our trade with other countries. Very little alteration is noticeable in our exchanges with them from year to year. Our trade with Newfoundland fluctuates very little, and keeps up well. We are sorry we cannot say as much in regard to the British and Foreign West Indies. There was a moderate decline in our dealings again last year, except with the French West Indies, but our transactions with them are but trifling. Of continental nations, we do most with France, and if the mission of Sir A. T. Galt should prove successful, we may confidently count upon the annual trade between us being at least doubled before many years pass over. A treaty with Spain might not very much promote our trade with that nation itself, but if it opened wider to our productions the markets of Cuba and Porto Rico, it would prove of much value to the interests of this country.

Before concluding, we desire to call the attention of our readers to the following suggestive figures, which show (1) the value of the foreign goods re-exported by Canada each year since 1870, (2) the excess of imports over our total exports during the same period, and (3) the per centage of excess of imports over exports:

Year.	Foreign goods Re-exported.	Excess of Imports over Exports.	Percentage of excess of Imports.
1871....	\$9,853,033	\$21,919,853	29.5
1872....	12,744,125	28,790,864	34.8
1873....	9,405,910	38,221,359	42.5

1874....	10,614,096	38,861,654	43.5
1875....	7,137,319	45,183,304	58.
1876....	7,234,961	12,243,911	15.1
1877....	7,111,108	23,452,569	30.9
1878....	11,164,878	13,758,120	17.3

Taking the returns for 1878 as a whole, they show the year to have been a dull one for Dominion commerce, and the figures only too surely indicate that many branches of business continue in a very depressed condition. This is particularly the case with our importers, our lumber trade, and some lines of manufactures. Nor is the prospect for the current year improved, unless it be an improvement to know that much rotten timber in the business fabric having recently been removed, the remainder must necessarily be the stronger and better therefor.

There is a grain of comfort to be found in the fact that our trade has remained nearly stationary for the last three years, and is not likely to go below the \$170,523,244 which it attained in the last twelve months. What ever change there may be, therefore, is likely to be for the better. The improvement in the United States must also favourably affect the business of this country, and with time and patience we shall no doubt see a return of confidence and prosperity, which, however, have certainly lingered, and continue to linger, with tantalizing persistency.

"SACERDOTAL BANKING."

The spiritual advisers of a people, however erudite and pious they may be, are rarely competent to conduct the financial and commercial affairs of their flocks to a successful issue. *Ce n'est pas son metier*, as the French say; it is not their business to do so, and it is not to be wondered at that they should fail in the attempt. We gave, some weeks ago, a brief account of the wide-spread alarm and distress which had resulted to many hundreds of poor and credulous people, who had placed their savings in the hands of a brother of Archbishop Purcell, of Cincinnati, who was the head and front of what is termed a sacerdotal savings bank for the earnings of the Roman Catholic laborers and mechanics in that city. The office of the bank was in the Archiepiscopal palace. Among the many recent disasters to savings banks in the United States, which made the very name of savings bank a term of reproach for a time, this is not the least remarkable.

By imprudently locking up the funds of his bank in real estate and other unrealizable investments, that enterprising, and we believe honest, prelate and his brother, the Editor of the *Catholic Telegraph*, became unable to meet the demands of their depositors, at the very time, the depth of winter,

when the little 'nest eggs' were most urgently needed. The extent of the obligations is stated to approach \$4,000,000, and the assets, at present values, can hardly be depended upon to pay over fifty cents in the dollar to creditors. Some of the uneducated depositors have grown so angry at their inability to get [their money that they have overcome their reverence, and are actually making threats against the Church. Friends of the prelate say that creditors can neither sue him nor attach ecclesiastic property, and sustain their position by a decision rendered by Chief-Justice Taney, of the United States Supreme Court. The proposed issue of bonds in sums from \$50 up to \$1000, having 20 years to run, secured by real estate of the Church, and bearing 5 per cent. interest, has been made, but does not promise to carry out the purpose intended, though numbers have accepted them.

A warning is found in the circumstance that, according to the opinion of a leading banker, the bulk of the large liability was the outgrowth of the system of paying 6 per cent interest on money which was put out in such a way as to return no interest at all. The compounding of interest on \$500,000 for the 25 years that the Archbishop has been receiving deposits, would account for nearly the entire amount of the present deficiency. The business of the bank appears to have been conducted on the supposition that no large portion of the loans would ever be called for at one time, and that the Catholic property in the city would increase in value sufficiently to guarantee the indebtedness. It is by no means clear what has been done with the money, for nothing like \$4,000,000 has been expended on schools and churches for the Roman Catholics of Cincinnati, and it appears certain that if all such property in that city were put up at forced sale, it would not nearly clear the indebtedness. Besides, the important question is whether the Church property can be held to satisfy depositors' claims, and this the Courts will probably have to decide. Meantime lotteries, bonds, and a variety of other plans are being suggested, by which to satisfy importunate creditors.

Although we do not recall any case amongst us similar to the one above described, attempts by ecclesiastics to conduct commercial or manufacturing establishments are not unknown in Canada. The Christian Brothers of Montreal established, in that city, a manufactory of boots and shoes and other goods, which came to grief last year, and the loss by which is likely to deter the Church from any semi-industrial or demi-charitable experiments of a like kind.

BANKING REVIEW.

We present below the official return of the Banks of Ontario and Quebec for the month ending Jan. 31st, 1879, together with the figures of the preceding month:

LIABILITIES.	Dec. 31, '78.	Jan. 31, '79
Capital authorised..	\$63,666,966	\$63,966,666
" Paid up....	58,098,996	58,202,330
Circulation.....	19,186,300	17,832,058
Gov't Deposits.	4,831,469	4,211,169
Public Deposits on Demand.....	33,365,047	32,288,149
Public Deposits at Notice.....	26,687,985	27,524,198
Due B'ks in Canada	1,637,513	1,772,607
" " Gt. Britain	1,059,819	1,643,532
" Foreign.....	254,739	201,809
Sundries.....	158,664	147,483
	\$87,181,536	\$85,621,005
ASSETS.		
Specie & Dom. notes	12,610,208	12,841,323
Notes and Cheques of other banks...	4,037,513	3,373,607
Due from other B'ks in Canada.....	3,950,413	3,663,036
Due from other B'ks in Gt. Britain....	922,952	544,267
Due from other B'ks (Foreign).....	5,294,480	5,650,328
Tot. available assets	\$26,815,566	\$26,072,561
Government Stocks	1,869,208	1,951,672
Loans to Gov't	1,624,850	1,410,273
" to Corporations	3,450,871	3,343,155
" on Bk. Stocks	2,547,341	1,994,560
" on Bonds, &c..	5,096,510	5,066,940
Discounts current..	106,835,461	106,501,591
Notes overdue (unsecured).....	2,268,148	2,365,931
Notes overdue (secured).....	3,436,760	3,333,612
Real Estate.....	2,037,838	2,035,865
Bank Premises....	3,181,420	3,160,983
Other Assets.....	1,341,973	1,323,936
	\$160,505,946	\$158,567,079

We have been curious to discover the cause of a statement made in a daily contemporary that during the month ending 31st January, "The amount of the paid-up capital of the banks had increased by about \$100,000," and have found that this is not the fact. The error has arisen through incorrect addition on the part of the Government officer whose duty it is to verify the tabulated statement. We direct attention to it, because the correctness of the public return is of the first importance. Circulation has decreased by \$1,354,000. Public Deposits on Demand show a falling off of \$1,076,800, while those at notice have increased by \$836,200. Banks in the United Kingdom are creditors to the extent of \$1,100,000, an augmentation of over half a million on the figures of the preceding month. While the assets appear to be less by \$1,938,867, the liabilities have decreased \$1,560,530.

Many of the changes referred to may be accounted for by the fact that we are on the eve of a radical change in the customs tariff. Whatever the ultimate result may

be, we have reason to believe that the over-stocking that is taking place on the strength of an uncertainty cannot end in anything short of disaster. Over-importation was alleged to be the principal cause of the present depression, but it still continues despite the warning. Bankers will adopt a wise policy if they insist upon an audited statement of the assets and liabilities of their customers who have discount lines. It has long been recognized that there has been over-trading in almost every branch of business, and we are unable at present to suggest a more convenient mode of checking it than this.

The delay in the declaration of the National Policy has caused a heavy drain of banking capital, but as the Government has wisely allowed large amounts drawn for customers to remain in the banks, subject to notice of withdrawal, very little inconvenience will be experienced.

We are not surprised at the unpleasant feeling which the departure for parts unknown of the cashier of the Exchange Bank has caused in banking circles. The question naturally arises, What were the Directors about, that their chief officer was enabled to speculate with the bank's funds to such an extent? Such a case will add to the feeling which already exists in some quarters, that the Banking Act should be so amended as to permit of Government enquiry in such instances.

GOVERNMENT LIFE INSURANCE.

Among the schemes whose discussion on the floor of Parliament at Ottawa is foreshadowed in the Speech from the Throne, is that of a system of Government life assurance. Some two years ago the same subject was mooted in the Ontario House, but was opposed by the Government and received its quietus. At that time the difficulties of several American life companies, fresh as they were, aided in producing in some minds a feeling of anxiety, which has since had time to subside. We presume it may be concluded that the adoption of such a system would be for one or other of two reasons:

1st,—Either because the Government think assurers are not now sufficiently protected against fraud, or insecurity of the existing chartered companies; or,

2nd,—Because Government desires to obtain possession of the funds now paid to the companies.

As regards the first reason: By the Consolidated Insurance Act of 1877 the Government took into its own hands all the deposits from insurance companies which were deemed necessary for the protection of the

public; it obtains such detailed statements of the business and position of companies as enable a thorough supervision to be exercised over them; it has powers to investigate the companies' affairs, and to withdraw their licenses to do business at any moment that appears proper. Now, unless all that legislation of 1877 is held to be an entire failure, the public is now—if the Government powers be exercised, as we believe they are, with care and intelligence—so well protected that it is most unlikely that doubt of the existing companies, which leads to the suggestion of a new system.

If the second reason be that by which the Government is influenced, there may be pointed out the injustice and hardship of entering upon a competition with companies which it specially chartered and licensed to transact the very business it now seeks to alienate from them. Besides, the revenues to be secured would not be of sufficient magnitude to justify an interference with so legitimate a branch of commerce, and the large interests already involved in the companies. Many persons, depending upon the permanency of these, have invested capital in them, to which numbers look as a source of independence, to say nothing of the many agents and officers who have long been engaged in life assuring as an honorable profession and a means of livelihood.

Looking to the experience of other countries in a like direction we find small encouragement for the scheme. The Government of Great Britain undertook the business of life assurance with the view, more particularly, of affording its benefits to the industrial classes, but the system has been, it may be said, a total failure, and the private companies do almost the whole business. As will be seen by the figures, the business done each year has been of the most trivial character, thus in 1874 it was \$108,105; in 1875 \$160,110; and in 1876 it amounted to but \$114,375.

A Government scheme of life assurance has been in operation in New Zealand for the past eight years, and a very considerable amount of business has been done, but it is too soon yet to say that it has been a success. The claims by death thus far indicate that even with all the advantages of what is probably one of the most salubrious climates in the world, the losses by death will ultimately prove less favorable than in the ordinary companies in Canada, conducted with the care and prudence which responsibility and self-interest impose upon their management. When, in addition, it is found that the expenses of conducting the scheme are not materially less than in such a company as the Canada Life, it is evident that the prospects of success of a Government scheme are not of the most promising

kind. Indeed, it rather suggests the likelihood that it would ultimately prove an annual loss to the country. If it be pretended that the Government are about to save money by this operation, it appears to us a false economy. Government has compelled insurance companies, by its Act, to invest their money to earn at least 4½ per cent. during the lives of their policy holders; and to-day they can get all the money they want in Europe for 4 per cent. Should the rate of interest fall below this, as is not unlikely, that decline would be a serious disadvantage to the Government.

We have before referred in these columns to another objectionable feature, which is that Government entering upon a business of this kind would give it opportunity, and throw upon it temptation, such as the importunities of its friends might make it hard to resist political favoritism would be certain to bring "bad lives" into the list of risks, and although the ill effect of these might not be at once apparent, the lapse of twenty years would reveal how deadly a canker had entered with them into the system.

Whatever may be the merits of Government life assurance in a country like England, the rate at which the Government of Canada is running into debt makes very much against the project. From present appearances it is impossible to predict what may be the condition of the public credit twenty, thirty, forty or fifty years hence. From a public point of view this consideration seems to us to embrace the most serious objection to the scheme.

IMMIGRATION TO CANADA.

We have at length the official figures of the immigration to Canada during the calendar year 1878, as laid before Parliament by the Minister of Agriculture. We find from them that the total number of immigrant arrivals in Canada, during the last year, was 40,032, against 35,285 the year before, and 36,549 in 1876. But these figures include the immigrant passengers for the United States. The settlers in Canada for the three years named, are tabulated as follows:

	1876	1877	1878
At Quebec	7,063	4,201	5,804
" Suspension Bridge ..	5,696	6,453	7,022
" Halifax, N. S.	506	930	1,970
" St. John, N. B.	136	141	276
" Portland, Me.	605	1,513	161
" Manitoba, arrivals from United States, distinguished from those entered as immigrants at other ports in Canada and migrants from Canada	493	2,084	3,139
	14,499	15,323	18,372

Reported with Settler's goods by Custom Houses	11,134	11,759	11,435
Total Settlers ..	25,633	27,082	29,807

It thus appears that there was, in 1878, an increase of arrivals of immigrants from beyond the sea, at all points, the decline at Portland being found in the figures for Halifax since the arrival of the steamers at that port.

These immigrants brought with them in money \$763,000, and in ascertained value of effects \$434,563—in all \$1,197,563. This is so far as was ascertained. There was, besides, considerable value in tools, implements and effects, brought by immigrants of which there were no means of taking any account. These figures indicate, what the Minister besides tells us, that there was a large increase in the arrivals of the tenant-farmer class, with some capital, whom the depression of farming interests in the United Kingdom is driving out. These people bring their capital and industry, and make a very desirable class of settlers.

The movement of immigration through and to Canada is given in the following table, from 1866 to 1878 inclusive:

YEAR.	Immigrant Passengers for United States.	Immigrant Settlers in Canada.
1866.....	41,704	10,091
1867.....	47,212	14,666
1868.....	58,683	12,765
1869.....	57,202	18,630
1870.....	44,313	24,706
1871.....	37,949	27,773
1872.....	52,008	36,578
1873.....	49,959	50,050
1874.....	40,649	39,373
1875.....	9,214	27,382
1876.....	10,916	25,633
1877.....	5,640	27,076
1878.....	11,226	29,807

Totals for 13 years .. 466,375 344,530

We are informed that all immigrants are now brought by steamers; the greatly superior speed of these, and the increased comfort and good condition in which they bring steerage passengers, having driven sailing vessels completely out of the field. The average time of the Mail steamers during the season of 1878, from Londonderry, was nine days.

We find that nine of the agents employed in promoting immigration in the United Kingdom and the continent of Europe, have been recalled by the present Minister, not from any want of confidence in their ability or energy, but as a matter of policy. The Sherbrooke, Q., agency has also been closed.

The expenses of the three years we have specially alluded to were as follows:

In 1876	\$284,065 92
" 1877	183,672 76
" 1878	177,044 53

The net result of the last year's operations is recapitulated as follows:

Total number of settlers in Canada	29,807
Total amount of money and effects brought by immigrants during the year, so far as ascertained.	\$1,197,563 00
Total cost of immigration, including all establishments in Canada, the United Kingdom, the continent of Europe, the U. States, and all immigration propagandism	177,044 53
Per capita cost (including arrivals with customs, entries of settlers' effects)	5 94

There is a new feature of the immigration to Canada and the emigration of its own inhabitants to the new Provinces of the North-West. It appears that upwards of 11,000 entered Manitoba last year, of whom 7,401 went by way of Duluth and the Great Lakes, and the remainder by the American railw ys via Chicago and St. Paul, and this movement promises to increase in volume. A number of these returned, with the intention to go back with their families; and a further number, about 7 per cent. of the whole, because they could not find employment and were not adapted to settle on land.

STOCK GAMBLING AND GRAIN GAMBLING.

Following upon the letter respecting stock gambling, its allurements and dangers, to which we replied a few weeks ago in our answers to correspondents, comes one enclosing a circular of a Chicago house, Denton & Co. This is sent ostensibly to the "capitalists" of Canada calling attention to the recent rise in pork and lard, and the money that *might have been* made by an investment therein through Denton & Co. These seductive gentlemen now allege that, wheat and corn are very low, and feel that they must, before long, bring higher prices, ergo, they insinuate, "go in" for a lot through the instrumentality of Denton & Co. These solicitations are as dangerous as those of the New York stock gambler; more so indeed, for people who have a dread of operations in stock would think it no harm to dabble in grain or pork. One cannot, of course, prevent "capitalists" from burning their fingers, as Canadians have done already, by "taking flyers" or "deals" in Chicago commodities. But we do advise our readers, especially the inexperienced and sanguine, to keep out of the temptation.

It is doubtless true that, as 'Collingwood' says, mercantile employes, merchants, and even bank officers, are led into the worst kind of gambling, and thereby tempted to use funds other than their own, by just such allurements to speculation as are scattered over the Dominion by this and other firms. We can only repeat the warning we gave in this column some weeks since in reply to an enquiry about a New York firm of the same kind, who were offering to take the money of Canadians, and promising to double or quadruple it by buying stocks. The right way to make money, is by hard work in a legiti-

mate sphere, and not by "chancing it" on such vain assurances as those of speculative American brokers. The folly of venturing one's own cash in so dangerous a species of gaming often leads, in case of loss, to the crime of taking other peoples' cash in the hope of making up the loss.

"PROVIDENT" SCHEMES.

Copies have been sent us by several different correspondents, of the prospectus of a company recently projected in London, bearing the proud, not to say beneficent, title of "The Provident Association of America." A reason for the diffusion of its blessings over a whole continent is, as its pamphlets state, that "a society confining its membership to Ontario, or to a State, has not sufficient territory to draw their (*sic*) members from." The "objects" and the "advantages" of this scheme are set forth in many pages of type, among the latter being the consideration that, 1st, if any member dies, his family shall receive \$500, or upward, in proportion to his payments; and that, 2nd, in case of death \$100 shall be paid over immediately to cover funeral expenses; or 3rd, if overtaken by accident, shall receive medical attendance and from \$5 to \$10 weekly; then, 4th, from \$250 to \$500 if permanently disabled by accident or laid aside from work.

Esteeming it important that the authors of such a scheme, and their responsibility should be known, especially as its emissaries were really taking risks in some country places, we have made some enquiries about it. The prospectus is of itself enough to convince us that the scheme is a "wild-cat" one, but the result of our enquiries goes to show that the apparent projectors, or if you will, directors of the scheme, all men of straw, having no *locus standi* in London. One of them only is quoted as a business man, in an agency book, and one of the others is a laborer in a machine shop, and without means. The fact that so-called "trustees" of life and accident funds and affairs are all but unknown in a business community is enough to prove the hollowness of the enterprise.

The very first "regulation" is, as may be expected from the style of the scheme, that "the membership fee and *advance* deposit must accompany the application." In other words: it is the money we want. True, the advance deposit is to be returned if the application for membership is rejected; but those who pay in advance to this concern take a great many chances against ever getting value for it.

MARITIME COURT DECISIONS.

The inauguration of a court is attended with considerable difficulty, and no matter how carefully the statute creating the court may be framed questions are sure to arise in practice about the nature and extent of the jurisdiction conferred upon it. The Maritime Court for Ontario is no exception to this rule, and it is probable that some of the most important points which will come before it will be ques-

tions of jurisdiction for some time. Two important decisions were recently delivered by the learned judge presiding, defining to some extent the limits within which the Court will act. In the first of these cases, that of the tug "Kate Moffat," his Lordship held, in a long and elaborate judgment, that the jurisdiction of the Court does not extend to claims which accrued before the Maritime Act of 1877 was passed, that is, that the Act is not retrospective. In the other case, that of the "Nithsdale," it was held that a dredge used for the purpose of dredging harbours, but having no means of propelling itself, was not a ship or vessel within the act; and that consequently the Court had no jurisdiction whatever in the case. This judgment was a careful and elaborate one, in which the English law bearing on the point was ably reviewed.

BUSINESS MEN'S VIEWS.

A hardware dealer sententiously says: "Men must pay and renewals must cease, or we shall never be right; renewals on renewals will ruin a Rothschild."

"Wait on us, wait a week, hold our note till the 1st of the month, and we will collect from the slow-paying farmers. Such," says a letter, "is often the burden of the retail dealer's tale; but we find that the shifting population of towns and villages, aye, and of crossroads too, owe the shopkeeper, as well as does the farmer, into such hands is credit given."

In the experience of a dry goods man: "People are too ready to give up the ship and go into insolvency; they plead, as an excuse, that so many others have done so, and many of them got a compromise and a clearance, and can we wonder?"

An observant merchant finds out that the ease with which money is got from loan societies, &c., has led many farmers to be liberal in building and making improvements at the expense, however, of a grim mortgage. When a shopkeeper duns them the reply is, "we must pay our interest before we can pay store bills."

ACCIDENT INSURANCE COMPANY OF CANADA.

—One of the modern forms of insurance which is oftenest brought home to a man as a personal blessing, is that which is termed Accident insurance, indemnifying the heirs of insurers in case of death from accidental causes, and giving compensation, at stated rates, in case of injury disabling the sufferer from work. The instances are not rare in which this compensation has been the only thing between a family and want when their bread-winner has been laid aside by an injury. The wonder is, therefore, that more of our mechanics and railway employees do not avail themselves of it. As for the travelling community, they ought not to be without so simple and effective an indemnity. We learn from the last report of the Accident Insurance Company of Canada, which does this business exclusively, that, in the five years of its existence, it has paid claims to 600 persons, amounting

in the aggregate to over \$20,000, the great majority of these being compensation for disablement by accident. The year's business shows an increase over 1877, and after providing for unearned premiums and all other liabilities, a net surplus greater than that of the previous twelvemonth. The position and management of the company are such as to entitle it to confidence. It is a noticeable and welcome feature that those insurers in the Accident Company who have paid five years' premiums at tabular rates, and made no claim, will be insured in it this year free of charge.

PEOPLE'S BANK OF HALIFAX.—The report of this bank for the year ending January 31st, 1879, submitted at the annual meeting on the 18th inst., shows its net profits for that period to have been \$45,865.14, out of which were paid two half-yearly dividends of three per cent. each, absorbing \$36,000. "In consequence of losses which will, no doubt, result from the failures and suspensions which have taken place, but which will not be determined for a considerable time, the Directors have made a full estimate of the probable loss, and instead of waiting until it is finally ascertained, have decided to place \$30,000 at credit of a contingent account to meet it. This amount has been taken from the Reserve Fund, which now stands at \$70,000." The amount brought forward from the previous year was \$4,479.85, and \$14,344.79 is carried over to new account. The overdue notes amount to \$93,937.54, of which \$11,521.43 are secured. Specie and Dominion notes on hand amount to \$145,070, the deposits are \$499,326, and the note circulation is \$160,349.

CANADA FARMERS MUTUAL FIRE INSURANCE COMPANY.—The result of the weeding out policy adopted by the management of this Company a little over a year ago has already shown the wisdom of the course pursued. A reduction of forty per cent. has been made from the number of policies issued in 1877, while the losses show a still larger ratio of decrease. Claims unadjusted and admitted amounted to \$33,532, of these the sum of \$18,584, and \$20,763, belonging to 1878 were also settled. A decided improvement on the business of the previous year is indicated by the annual report.

BANK OF NOVA SCOTIA.—The annual meeting of the Bank of Nova Scotia was held in Halifax last week. The report submitted for the year 1878 showed the net profits to have been \$80,798. Of this sum \$70,000 was absorbed in the payment of dividends, and \$10,000 carried to the reserve fund, which is now \$230,000, being 23 per cent. upon the capital, a very good showing considering the condition of business in the province last year.

—Eastern Townships (Que.) farmers' societies, as well as Ontario ones, are alive to the importance of the system of butter-making by creameries, and recognize that it must improve the quality, and therefore the price, of Canadian butter.

Director C. A. Deming was sent by the Missisquoi Agricultural Society, to inspect creameries in the State of N. Y., and reports on three of them, giving minute and valuable details for those who wish to substitute butter for cheese factories. Mr. D. states that 20 cents per pound was obtained in summer and 27 cents for fall butter, by one factory in the Empire State. "This," says a journal, "is rather better than the 14 cents, which was about the highest price paid here last year for our home made article. It is no use denying the fact, gilt edged butter is sure sale at fancy prices."

—An Ontario correspondent sends us what he states to be a reasonably correct account of a conversation between a green country boy and an insurance agent; in which the former teaches a lesson to every man wanting insurance. Agent—"Johnny, aint you going to insure that house of your mother's?" Green Country Boy—"Yes, jest as soon as I kin git it fixed up decent." Agent—"You'd better get it done at once." G. C. B.—"No; I'd hate to ask any agent to insure that thing. Chimbleys all out of fix and cracked all to pieces. Every body in the village 's been wondering why it wan't burnt up long ago." Agent—"That's it; you'll keep putting off and putting off until its too late." G. C. B.—"No, I won't put it off any longer 'n I kin git her fixed up. I wouldn't be willin' to risk my money with any agent as 'ud take that air place the way she stands now."

—The Atlantic Mutual Life Insurance Company has taken an appeal to the General Term Supreme Court, against the decision of Judge Westbrook to restore the company to its lost position, and was heard recently. The Attorney General and ex-Superintendent Barnes stated that there was a surplus as regarded policy-holders of \$152,296.69, and as regarded shareholders of \$60,496.69. The application was opposed on the part of the receiver, who, after the habit of receivers, was indisposed to part with the control of funds only half consumed. The court took the papers and reserved its decision. The company stoutly resents its death at the hands of law officers.

—With a view to spring trade, our Board of Trade has effected arrangements with the railways leading into Toronto, permitting intending purchasers to visit this city and return to their homes at a single fare for the double journey. The periods during which these return tickets will be valid are: On the Great Western, Hamilton and North-western, Toronto and Nipissing, and Toronto, Grey and Bruce Railways, from 12th to 19th March; on the Grand Trunk, Northern, Whitby, Port Perry and Lindsay, and the Victoria railways, from 17th to 22nd March.

—The friends and policy-holders of the Standard Life Insurance Company will give a dinner to-day to Mr. L. W. Fulton, who has been for

nearly ten years general agent of that Company in this province, and has succeeded in building up a large and respectable business for the Standard. Mr. Fulton sails for England on Saturday.

PROVINCIAL INSURANCE COMPANY.

We have a communication from New Brunswick, asking how it comes that Mr. W. A. Doyle, "the former representative of this company in that Province, and who, when adjusting claims, was so sanguine that the company would pay in full, is now offering thirty cents on the dollar to claimants upon it, having last year bought up a number at twenty-five cents." Our correspondent asks whether it is the case that the statement of Mr. W. A. Doyle, to the following effect: "I have again obtained a commission to buy claims against the company, and I am now able to pay 30 cents on the dollar, (and it is now one year nearer than when I last saw you)" means that he is authorized by the Receiver to make this offer, or if not who gave him the commission.

We are informed that Mr. Doyle is in no way connected with the management of the affairs of the company, and we cannot say on whose account he is buying claims. If any outsider chooses to buy claims on speculation and can get them sold to him, we suppose he has a right to do so. But we do not advise any one to accept 30c. or 25c. in the dollar, especially as a statement of affairs has lately been made to the Court of Chancery, and application made for permission to pay a dividend. No dividend can be paid however, till the vexed question of the admission of Ocean Marine claims to rank on the Government deposit be decided by the Courts, which is daily expected to be done. The following is a statement of the affairs of the company's estate:

Assets.

Proceeds of Government deposit .. \$ 51,897 00
Special 3,558 00

Assets have realized \$ 55,485 00
Anticipated cash value of other assets of the estate 26,789 00
..... 10,000 00

\$ 82,224 00

Liabilities.

Claims arising from policies ranking on Gov't deposit admitted \$120,046 00
Not yet admitted 62,532 00

\$182,578 00

Claims not ranking on Gov't deposit 35,644 00

\$218,222 00

The expenses have all been paid so far, and any sums that may be secured from shareholders are not included above. The receiver estimates the dividend at 50 per cent. at least, if Ocean Marine claims are not admitted.

Meetings.

WESTERN ASSURANCE COMPANY.

The twenty-eighth annual meeting of the shareholders of this Company was held at their office, at noon yesterday.

The Hon. Jno. McMurrich, President, occupied the chair, and the following report of Directors was presented and unanimously adopted:

Report.

The Directors have called the annual meeting of Shareholders much earlier than usual, owing to their having decided on changing the Company's financial year by closing it on 31st December, instead of on 30th June as heretofore, so as to be concurrent with the general statements of its affairs required at the former date by the laws of the Canadian and United States governments.

Your Directors have therefore the pleasure of presenting their report on the business for the past six months, with balance sheet and general statements of the Company's affairs to 31st December.

The following is an abstract of the business from 1st July to 31st December, viz.:

Receipts.

Fire and Marine Premiums.... \$453,228 24
Interest Account 28,247 24

\$481,475 48

Disbursements.

Losses—Fire and Marine \$209,960 93
Re-Assurances..... 25,319 29
Gen. expenses, covering all charges attending the busin's 115,891 29

\$351,171 51

Leaving a profit balance of.. \$130,308 97

PROFIT AND LOSS ACCOUNT.

Depreciation on investm'ts, Company's offices, and sundry accounts written off..... \$19,817 45
Dividend payable Jan. 7, 1879.. 30,000 00
Carred to credit of Reserve Fund 75,000 00
Balance 5,592 22

\$130,409 67

Balance from last year \$ 105 70
Profit as above..... 130,303 97

\$130,409 67

Liabilities.

Capital stock called and paid.... \$400,000 00
Losses under adjustment 59,288 39
Unclaimed dividends 519 80

\$459,808 19

Dividend payable Jan. 7, 1879 .. 30,000 00

\$489,808 19

Reserve Fund..... \$775,000 00

Profit and Loss 5,592 22

780,592 22

\$1,270,400 41

Assets.

Cash in banks \$ 92,996 75
Debentures..... 246,186 10

United States and State Bonds and deposits 527,015 01

Loan and Investment Company's Stocks and Deposits..... 107,445 50

Mortgages 47,411 73

Bank Stocks at reduced values.. 86,484 00

Bills Receivable—Marine Prems. 29,597 66

Company's Buildings 45,505 19

Interest unpaid and accrued.... 10,934 59

Agents' balances and sundry ac'ts 76,870 88

\$1,270,400 41

For the whole year, from 1st January to 31st December, the receipts and disbursements were as follows:

Receipts.

Fire and Marine Premiums \$835,943 48
Interest 55,177 10

\$890,520 58

Disbursements.

Losses—Fire and Marine \$385,797 12
Re-assurances 44,752 75
General Expenses .. 208,725 95

639,275 82

Profit balance for the year \$251,244 71

Both these statements of the Company's affairs cannot be otherwise than highly satisfactory to the shareholders.

Notwithstanding the continued depression in business circles and shrinkage in values, together with the low rates still prevailing in both the Fire and Marine Branches, the profits for the half year now particularly under review are more than could well have been anticipated.

The Directors have, however, to state that owing to the continued decline in bank stocks, a further reduction in this item of assets had to be written off, together with \$5,000 on the Company's present offices, and some minor accounts, making a total of.....\$19,817 45

After providing for the usual half-yearly dividend at the rate of 15 per cent. per annum there was carried to Reserve Fund (in addition to \$100,000 at 30th June last) the sum of\$75,000 00
And to credit of Profit and Loss Account.. 5,592 22

\$ 80,592 22

Reserve Fund as at 1st July last.. 700,000 00

Making the total surplus.... \$780,592 22

Deducting from this the unearned premium on outstanding risks, calculated by New York standard at its full premium, viz..\$396,287 25
Less 20 per cent. for expenses in securing the business .. 79,257 45

817,029 80

There is left a net surplus over capital stock of..... \$463,562 42
Which is 115.89 per cent. in excess of the paid-up capital stock.

The works on the Company's new offices are progressing as favorably as could be expected at this season of the year. Much credit is due to the architect, Mr. R. White, of Buffalo, for the tasteful design of the building, which, when completed, will add a new style of architecture to the many elegant public offices lately erected in the city.

J. McMURRICH, President. B. HALDAN, Man. Director.

Western Assurance Company's Office, Toronto, 20th February, 1879.

Auditors' Report

To the President and Directors of the Western Assurance Company.

Gentlemen.—The undersigned respectfully report that they have examined the books and accounts of the Company, and have pleasure in testifying to the correctness of the annexed balance sheet.

All the securities and vouchers have been inspected, and your Auditors certify to their being properly set forth in the statement herewith appended.

We remain, yours respectfully,
JOHN MAUGHAN, Auditors.
R. R. CATHRON,

Toronto, Feb. 20, 1879.

The following Directors were unanimously re-elected for the ensuing year: Hon. Jno. McMurrich, Messrs. Chas. Magrath, John Fiske, Robt. Beaty, James Michie, Alex. W. Smith, Noah Barnhart, Wm. Gooderham, jr., Bernard Hal-dan.

At a subsequent meeting of the Board, the Hon. John McMurrich was re-elected President, and Mr. Charles Magrath, Vice-President.

CANADA FARMERS' MUTUAL FIRE INSURANCE COMPANY.

The twenty-seventh annual meeting of the above company was held at its offices on James street. Hamilton on Thursday the 20th inst. There were a large number of shareholders present. The President occupied the chair and the Secretary read the twenty-seventh annual report for the year ending 31st December 1878.

Report.

Your directors beg to submit the twenty-seventh annual report of the Canada Farmers' Mutual Fire Insurance Company.

NUMBER OF POLICIES ISSUED.

Four thousand one hundred and two policies were issued during the year 1878, being a decrease of one thousand seven hundred and sixty-one of the number issued in 1877. There are in all 17,650 policies in force, covering \$10,666,352.00 divided into the following classes, viz.,—

Farm and household	\$9,741,003 00
Mercantile	545,374 00
Manufacturing	379,975 00

You will notice that a still greater decrease in the number of policies issued in the year 1878, and also in the amount at risk has taken place compared with 1877, owing to the desire on the part of the directors, as expressed in last report, to curtail the risks on all hazardous property upon which so many losses have hitherto taken place.

They wish also to point out that the decrease in the Farm and Household Branch consists of risks principally in villages which were considered undesirable.

Losses.

The claims made against the company to the 31st December, 1878, amounted to \$47,409.00 from which has to be deducted for claims preferred where no legal or moral claims could be shown.....\$13,866 96

Amount paid in 1878.....	18,585 04
Adjusted and unpaid, of which \$3,364 was paid in 1879.....	6,902 00
Unadjusted	8,055 00
	\$47,409 00

Assets

Cash in hand and bank	\$ 449 05
Government deposit.....	4,904 40
Premium on debentures.....	75 00
Notes at short date	6,202 44
Due by company's agents and re-insurance	6,911 66
Assessment due in course of collection	28,838 48
Costs in suit in course of collection	3,500 00
Bills in suit.....	9,178 83
Bills receivable.....	1,193 12
Office furniture and fixtures.....	378 59
Other debts due the company.....	250 68
Premium notes— balance of.....	143,873 99
	\$205,756 24

Liabilities.

Claims adjusted but not due	\$ 6,902 00
Claims, unadjusted	8,055 00
Due Directors for Board attendance	402 99
Due Company's agent and others..	1,567 37
Bills payable	16,787 50

Amounts deducted from claims for future assessments	783 68
Due inspector of losses	179 57
Due inspector of risks	73 66
Assessment dues of 1879—paid in advance	746 48
Balance	170,257 99
	\$205,756 24

Receipts.

Balance in hand and bank.....	\$ 1,116 32
Premiums paid per agents and in office	9,767 48
Premiums paid by short date notes	18,147 91
	\$ 27,915 39

Assessments received.....	21,409 36
Bills in suit through division court..	705 84
Law costs refunded.....	40 35
	\$746 19

Recording fees.....	141 94
Interest account.....	261 39
Rent and taxes from sub-tenant....	85 68
Bills receivable.....	9,217 28
Bills payable.....	9,787 50
Sundries	22 01
	\$70,703 06

Disbursements.

Losses paid of 1875.....	\$ 1,200 00
" " 1877.....	20,763 20
" " 1878.....	18,584 04
	\$40,548 24
Agents on account.....	1,452 42

Expenses—salaries, postage, printing, stationery, advertising, etc..	\$ 6,460 05
Travelling expenses, office cleaning, oil, fuel etc.,	630 56
	7,090 61

Directors' fees	836 40
Losses investigation Ac't	2,765 32
Risks.....	2,505 80
Rent and taxes	655 98
" Montreal	403 01
	1,058 99

Law costs	374 46
Bills Suspense Ac't	209 00
Premiums paid, refunded on cancelled and rejected risks	522 14
Assessments refunded..	95 80
Government deposit....	1,904 40
Bills receivable	10,703 80
Sundries	186 63
Balance in hand & Bank	449 05
	\$70,703 06

Your Directors beg to draw your attention to the large reduction in the claims preferred against the Company for the year 1878, compared with 1877, and although these were larger than might under ordinary circumstances have been expected, yet they have reason to believe that the amount of claims would have been much larger had they not faithfully carried out the conservative course marked out in their last annual report, and they have every confidence in asserting that at the end of another year more satisfactory results consequent on a continued, careful and judicious selection of risks submitted for acceptance, will be attained. The rejected claims during the past year, although not so large as the previous year, foot up a considerable amount, and consist of claims preferred by members who had voided their policies either by non payment of premium or taking out further insurance without notifying the Company.

The cash deposit with the Government on the business of 1877 was made as required by the Act of the Provincial Legislature.

Upon the report being disposed of you will be called upon to elect seven Directors to serve during the ensuing year.

The present Board now retire: they are eligible for re-election.

A. M. WALTON,
Secretary.

AUDITORS REPORT.

Gentlemen,—I beg to advise completion of the audit of the books of your Company, for the year ending 31st Dec. 1878.

The books, vouchers, etc., have been submitted to a close examination and are certified as correct.

The statements submitted herewith, indicate the financial operations for the year, showing also the position of your Company as at the end of December last. I have also the pleasure to state that every facility was afforded me by your Secretary and staff.

Respectfully submitted,
(Signed) H. STEPHENS,
Auditor.

After the adoption of the report, the usual complimentary resolutions were passed, and the following gentlemen were elected Directors, viz.: Messrs. Thomas Stock, J. W. Murton, Wm. Burrill, Charles Seeley, Thomas Bain, Thomas Lawry, and J. D. Lafferty.

At a subsequent meeting of the Directors, Mr. Stock was elected President, and Mr. J. W. Murton, Vice-President.

Correspondence.

GOVERNMENT CLERKS.

To the Editor of the *Monetary Times* :

SIR,—I see that there are an immense number of applicants for Government situations. It must be generally acknowledged that not a few of the Government clerks are unfit for their positions. It is also known that the majority of them are indebted for goods sold and delivered and that recovery of the amount is impossible. These men thus get paid by the public and obtain a second payment, almost by fraud. If the Government of the day desire the thanks of the mercantile community, let each Head of Department put up a notice in every office reading thus, "No clerk will be retained in this department who is involved in debt," and I will guarantee two things: a good many accounts would be paid and a number of berths would be vacant. Both circumstances would be a blessing to the community.

A RETAILER.

TO CORRESPONDENTS.

A. S., WINCHESTER SPRINGS.—You will find the names and addresses of all the prominent Loan Societies of Ontario, in the columns of the *MONETARY TIMES*. We do not know any publication which gives a complete list of the officials you desire. We cannot answer your other query; you may learn the disposition of the companies by addressing them. The "scarcity of money" only applies, in our opinion, to risky loans, money is not too scarce to be obtained for legitimate ones.

OIL MATTERS IN PETROLIA.

PETROLIA, Feb. 25, 1879.

The "strikes" of wells have been few and far between; in fact development is greatly neglected. The sale to Englehart & Co., some weeks ago, of some 20,000 barrels of crude, to make export oil, at 55c per barrel, has proved to the producer the actual worth of that article. For the month of January there was shipped

from here, crude, 25,981 brls.; distillate, 840 brls.; refined, 2,197 barrels. For the week ending 20th February there was shipped, crude, 6,790 brls.; refined, 280 brls.
Feb. 22.—Crude, home use, \$1.70 per barrel; refined, per wine gallon, 13½c.
New York.—Refined, per wine measure, 9½ to 10½c.
Antwerp, per kil., 23½ F.
Business very flat; in fact nothing doing.

FIRE RECORD.—Lindsay, Feb. 18th.—Dwelling of D. Hampton, furniture partly saved; insurance on building \$300.

Wales, 23rd.—Jas. Stuart's frame house and Tobias Myer's ditto, burned; supposed incendiary.

London, 24th.—Appleton's furniture warehouses damaged to \$2000.

Hanover, 20th.—John Flood's tin-shop levelled, goods partly saved, slight insurance if any.

St. Thomas, 19th.—Weldon & Lunn's mill with \$600 worth of grain. Loss, \$5,000; insurance, \$2000.

Barrie, 25th.—E. Rush's bankrupt goods shop, owned by C. Morris, took fire, which spread to W. T. Georgen's drug store, owned by Oxenham; Mann & Sons' book-store, owned by R. King, senr., and attacked also King's bakery; House's boot and shoe shop, and Johnston's building, occupied by Frawley & Devlin, dry-goods. Losses figured up to \$16,000 or \$16,000. Insurance in the following companies: Queen, \$5000; Royal, \$4100; Scottish Comrc'l, \$3,000; Western, \$2,500; Gore District, \$3,000; Hartford, \$1,500; Imperial, \$1,000; Northern, \$1,000; Citizens', \$900.

Exeter, Ont., Feb. 15th.—The bending factory, formerly known as McNabb's bending factory, leased by McAlpine & Co., here, was destroyed. It was owned by Jones & Hall, of St. Mary's. Insured for \$4,000; Loss to proprietors, \$2,000.

OTHER PROVINCE FIRES.—Montreal, 24th.—O'Donohue, clothier, Chaboulez Square, loss \$5000, insurance \$2,500 in Royal Canadian.—John Collins' dwelling, Inspector street, damaged \$400, covered in Royal Canadian.—Quebec 23rd.—F. Taschereau's house on Levis heights destroyed, insured for \$1,700.—Annapolis N.S 23rd.—M. Coneau's house at Lake Lorse, burned, no insurance.—Winnipeg, 22nd.—Hudsons Bay, unfinished building damaged to \$500.—Thurso, Que. 20th.—School house, formerly a church, insurance \$300.—Granby, Que. 21st.—Commercial hotel, town hall, and afterwards the post office, gutted. Town hall was worth \$6000 insured in Royal for \$5000, entire loss \$12,000. The fire engine being broken the St. Johns' brigade came over and quelled the fire.—Grimsby, 22nd. Robertson's grist mill, loss \$8000, insurance, Commercial Union Phoenix and Waterloo Mutuals for \$1200 each.

—Ottawa, 22nd.—Chevrier's hotel and furniture damaged to \$2500, insured for \$1900.—Summerside, P.E.I., 21st.—Business stand of Wright Bros., John McKeggie, J. A. Sharp, and C. B. Saunders, dwellings of H. C. Green, and Mrs. Tuppin, part of old Alma house, burned, loss \$15,000.—Yarmouth, N. S., 20th.—Baptist Church at Beaver River, cause, leaving hot ashes in a barrel.—St. John, N. B.,—Mechanics' Institute building damaged by spontaneous ignition of chemicals in W. F. Best's rooms. Best is insured.

St. John, N. B., Feb. 16th.—A building occupied by Lowe & Rawlings and E. Maher, furniture dealers, was damaged by fire. Ferguson had \$3,000 insurance on the building, and Lowe & Rawlings a smaller amount on the stock.

Quebec, Feb. 15th.—A fire last night in a house occupied by Mr. James Woods, of the Harbor Commissioners office, did damage to the amount of \$1,000.

STOCKS IN MONTREAL.

3.15 o'clock, Feb. 26, 1879.

Stocks	Average Price, 1st Date, 1879	Lowest Point in Week	Highest Point in Week	Total Transacted in Week	Buyers	Sellers
Montreal	158½	133	177	570	134	135½
Ontario	92½	60	62½	262	60	61½
Consolidated	77½	48	49½	273	48½	49½
Peoples	89				books	closed
Molson	93			5	81½	85
Toronto	138½		119½	51	119	120½
Jacques Cartier	47½	28	29½	860	28	28½
Merchants	64½	76½	77½	532	77	77½
Commerce	114½	101½	101½	526	100	101½
Union						55
Hamilton						
Exchange					56	60
Mon. Tel.	119½	99	100	892	99½	99½
Dom. Tel.						
Rich. & O. Nav.	55½	41	43	425	41½	42
City Pass	81½		75	25		76
Gas	153	116	117½	261	116	116½
R. C. Ins. Co						
Sterling Ex.						
Gold						

SAYS AN ENGLISH CORRESPONDENT.

Trade in England, I am sorry to say, is very much at a standstill; and we are startled day after day by commercial failures and commercial disasters of the utmost consequence and magnitude. The last great failure is that of the Rosedale Iron Works, James Morrison & Son. Liabilities £290,000, assets as much it is said. John Morrison died just about a year ago, said to be worth at least £500,000. He discovered the system of washing small coals and making them into coke. He got the coals for nothing for a number of years; the great collieries having such heaps laying about useless. We do not see much signs of improvement in the horizon as yet, and it is said that this little island is to be quite overshadowed and beaten out of her markets by America. It would be idle to overlook the fact of the wonderful resources of America, but if England was fully underway again, and her working men well employed, we could take a large amount of America's and Canada's produce at a fair good price, and consume our own as well. It is the stagnation in business that is doing the harm.

Commercial.

MONTREAL MARKETS.

Montreal, 25th Feb., 1879.

(From our own Correspondent.)

There has been an extra demand for goods in most lines of business, not however for actual wants, but in anticipation of extra duties being imposed, dealers being anxious to lay in stocks before the provisions of the new tariff come into force. The boot and shoe trade is still dull; but now that a number of weak houses have been weeded out, prices are expected to be got that will leave some profit to the manufacturer. Flour is dearer, and holders are waiting with patience to see what change in the tariff is made before parting with their goods. Leather is quiet, and in most cases stocks are in excess of the demand. Groceries have been fairly active. On the whole better prices have been obtained. The weather keeps very cold; no appearance of thaw.

ASHES.—Pots—The arrivals this week have been fair, but the demand confined to small lots. The market has been weaker and closed

easy at \$4.00 to 4.05 for firsts; nothing reported in inferiors. Pearls are not asked for and price is nominal; the latest reported sale was at \$5.50 to 5.60. The stocks at present in store are, Pots, 1,556 brls.; Pearls, 259 brls.

BOOTS AND SHOES.—The state of trade is unchanged; orders are of small bulk, and money comes in slowly; now, however, that the evil effect of the late suicidal policy of some houses in cutting prices to a ruinous point has shown itself in the utter collapse of those houses, it is hoped that better times and better profits are in store. We quote: Men's Stoga Boots, \$2.00 to 2.50; Men's Kip Boots, \$2.50 to 3.00; ditto French Calf \$3.25 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto Split Brogans 90c. to \$1.25; Boy's Split Brogans \$5 to \$1.00; ditto Buff and Pebbled Congress \$1.25 to 1.50; Women's Buff and Pebbled Balmorals \$1.15 to 1.75; ditto Prunella Boots 75c. to \$1.50; ditto Prunella Congress 65c. to \$1.25.

CATTLE.—The supply of cattle yesterday was greater than the demand, being rather slow of sale; but prices were upon the whole well maintained; the sales averaged from 3½ to 4c per lb. Dressed Hogs bring from \$5.60 to 5.75 for job lots.

DRUGS AND CHEMICALS.—There is an improved demand for heavy goods, and prices are firm with upward tendency in view of possible changes in the duties; sales have not been very large but fairly numerous. We quote: bicarb soda per keg \$3.25 to 3.50; Soda Ash per 100 lbs. \$1.85 to 1.90; Arrow Root per lb. 12½c for Jamaica, 45c, for Bermuda, Borax, refined, 10½ and 13c for American and English respectively, Cream Tartar crystals 28c; ditto ground 29c; Caustic Soda \$2.25 to 2.50 nominal; Sugar of Lead 11½c; Bleaching Powder per lb. 1½ to 2½c; Alum \$1.75 to 1.85; Copperas \$1.25 to 1.65 per 100 lbs. Sulphur per lb. 2½ to 3½c; Roll Sulphur per lb. 2½ to 3c; Epsom Salts per 100 lbs. \$1.75 to 2.00; Sal Soda per 100 lbs. \$1.25; Saltpetre, Brandrum per keg \$8.25 to 8.75.

DRY GOODS.—The trade in Canadian tweeds is very dull, and orders from travellers for general goods are coming in only to a moderate extent. Wholesale houses have been busy getting goods out of bond before a change takes place in the tariff; warehouses are now well stocked with goods, and assortments are generally complete.

FISH.—There has been more activity in the fish trade during the past few days. Dry Cod is in small supply at \$4.25; Green Cod is scarce and has advanced \$1.00 since this day week. We now quote \$5.75 for No. 1, and \$4.75 for No. 2. Labrador Herrings meet with more enquiry at \$4.25 to 4.50; Salmon is nominal at \$10, 9 and 8, but there is none in the market.

RAW FURS.—There is still a complaint that few skins are coming in, prices keep steady and no change of any consequence is looked for till the return of March sales in Europe has been received. We quote Mink, prime dark, large, \$1.25 to 1.50; do. small, \$1.00 to 1.25c; Martin, \$1.00 to 1.50; Beaver per lb. \$1.25 to 1.60; Bear, large, \$7.00 to 10.00; ditto cubs \$2.00 to 4.00; Red Fox, \$1.25 to 1.50; Muskrat, large, 9c to 10c. do. small, 5 to 6c; ditto kits 2 to 3c; Lynx, \$1.00 to 1.50; Skunk, prime dark, large, 40 to 50c; ditto white 20 to 30c; Raccoon, prime 25 to 60c; Fisher, prime, \$6.00 to 7.00; Otter, prime dark, \$6.00 to 8.00.

FLOUR.—Receipts during the past week, 8,673 brls; total receipts from 1st of Jan. to date, 66,667 brls; being a decrease of 18,030 brls on the receipts for the same period of 1878; shipments during the week, 2,029 brls; total shipments from 1st January to date, 25,164; being a decrease of 15,675 brls on the shipments for the corresponding period of 1878. The firmness which we noticed has been maintained, but the views of holders being beyond those of buyers,

business has been restricted to small lots, and there is not much prospect of activity till it is known what the changes are to be in the Tariff for which holders are patiently waiting. On change to-day there were a few transactions of small lots chiefly at outside quotations, we quote *Superior Extra* \$4.70 to 4 80; *Extra Super.*, \$4.50 to 4.55; *Fancy*, \$4.20 to 4.35; *Spring Extra*, \$4.20 to \$4.25; *Superfine*, \$3.90 to \$4.00; *Strong Baker's Flour*, \$4.30 to \$4.50; *Fine*, \$3.30 to 3.50; *Middlings*, \$2.95 to \$3.15; *Pollards*, \$2.60 to \$2.80; *Ontario Bags* \$2.05 to 2.10 *Oatmeal*, \$3.75 to 3.85; *Cornmeal*, kiln dried \$2.25 to \$2.35.

GRAIN.—*Wheat*.—Receipts during the past week, 43,600 bushels, total receipts from 1st January to date 294,644 bush. being a decrease of 51,444 bush on the receipts for the same period of 1878; shipments for the week 43,600 bushels; total shipments from 1st Jan. to date, 293,557 bush., being a decrease of 50,577 bushels on the shipments for the corresponding period of 1878. The market for wheat is still entirely nominal. *Maize* is also nominal in the absence of sales. *Peas* 72 to 74c; per 66 lbs, there has been some enquiry for peas for May delivery at 75c; but we have heard of no transactions. *Oats*.—The present market value is 28 to 30c; with sales within our range. *Barley* is nominal.

GROCERIES.—*Teas*.—There has been a heavy demand during the week for good grades of teas, which are readily picked up, being relatively cheaper here than in the United States. We quote: uncolored Japans at 25 to 50c, according to grade; Gunpowder, 25 to 50c; Imperial, 22 to 35c; Young Hysons, 22 to 70c; Twankey, 20 to 25c; Congous, 24 to 75c. *Coffee*.—Demand pretty fair and the market rather firm. Old Gov't Java, 27 to 30c, and Mocha at 29 to 32c, with sales within our range; nothing doing in the low grades. *Sugar*.—The demand has been active all week and somewhat better prices have been obtained, but they are not quotably higher; we therefore repeat last week's quotations: Crushed, 9½ to 9½c; Cut Loaf, 9½ to 9½c; American Granulated (standard), 8½ to 8½c; American Yellow, 6½ to 7½c; Extra C yellows, 7½ to 8c; Scotch refined, 6½ to 8c; for *Raws* there is very little demand, the only kind in market is Porto Rico, which is offered at 6½ to 7c. *Molasses*.—Very little asked for, the low price of pork and butter restricts the demand, holders ask for Barbadoes, 35 to 37c, and for Porto Rico, 34 to 35c. *Syrups*, according to grade, 40 to 55c. *Rice*.—Very little enquiry, prices keep steady at \$4.30 to 4.50. *Spices*.—Some extra demand this week, on account of the expected increase in duty; full prices have been obtained, but we make no change in our list this week; the market closes very firm as follows: Pimento, 15 to 17c; Black Pepper, 8½ to 9c; White Pepper, 18½ to 19c; Cassia, 14 to 18c; Cloves, 30 to 45c; Nutmegs, 65 to 90c; Jamaica Ginger, 21 to 22c; Mace, 75 to 85c. *Fruit*.—The market generally is dull. Valencia raisins are scarce and the turn dearer. We now quote them 5½ to 6c; Currants are flat at 4 to 4½c; for other kinds of fruits which may be termed luxuries there is almost no demand just now and prices show no particular change since this day week. Layer raisins, \$1.45 to 1.50; Loose Muscatels, \$1.55 to 1.65; London Layers, \$2.00 to 2.15; Sultanias, 8½ to 9c; Elme Figs, 12½ to 14c; Layer Figs, 10 to 11c; Prunes, 4½ to 5c; Tarragona Almonds, 15 to 17c; Filberts, 7 to 9c; Brazil Nuts, 7 to 8c; Walnuts, 7 to 8c.

HIDES.—Since our last report there has been a decline of \$1 in the price of hides, which we now quote \$6, \$5 and \$4 for Nos. 1, 2 and 3 respectively. *Calfskins* 8 to 9c.

HARDWARE.—Business continues in the uncertain state already reported until the new tariff is declared. Some merchants are holding out for higher prices. With a slightly better feeling prevailing in some of the manufacturing districts it is not likely that we shall see the same low prices for some time again. Travellers now on the road are meeting with fair orders. We quote:

STATEMENT OF BANKS Acting under Charter, for the Month ending 31st Jan., 1879, according to Returns furnished by the Banks to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.					LIABILITIES.									
	Capital Authorized	Capital Subscribed	Capital Paid Up	Notes in Circulation	Dom. Govt. deposits payable on or after notice or on a fixed day.	D. Govt. deposits payable on or after notice or on a fixed day.	Prov. Govt. deposits payable on or after notice or on a fixed day.	P. Govt. deposits payable on or after notice or on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable after notice or on a fixed day.	Due to other Banks in Canada.	Due to Agencies or Agents in foreign countries.	Due to Agencies or Agents in United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.
ONTARIO.															
Bank of Toronto	\$2,000,000	\$2,000,000	2,000,000	704,652	21,871	69,400	99,980	1,448,396	871,610	42,859	52,311	1,702,226	362 00	\$3,089,169 03	
Bank of Hamilton	1,000,000	1,000,000	726,010	457,326	19,470	189,120	157,538	536,876	1,702,226	52,311	1,702,226	1,702,226	1,702,226	1,702,226	
Can. Bank of Commerce	1,000,000	1,000,000	6,000,000	1,891,200	157,538	99,980	3,699,721	3,699,721	4,798,148	126,821	474,612	474,612	474,612	1,846,685 07	
Dominion Bank	1,000,000	1,000,000	370,430	834,377	17,992	33,686	1,154,618	1,154,618	1,084,438	5,955	10,966	10,966	10,966	1,920,679 07	
Ontario Bank	1,000,000	1,000,000	4,996,736	784,567	152,040	33,686	432,689	432,689	999,811	46,923	53,289	53,289	53,289	3,457,703 82	
Standard Bank	1,000,000	1,000,000	3,087,36	334,734	25,040	2,275 88	943,794	943,794	1,141,96	1,051	80,707	80,707	80,707	4,973,314 88	
Federal Bank	1,000,000	1,000,000	1,000,000	174,908	15,404	45,600	969,46	969,46	1,015,395	309,529	4,473 85	4,473 85	4,473 85	4,973,314 88	
Bank of Ottawa	1,000,000	1,000,000	864,944	154,423	12,159	4,613	969,46	969,46	1,015,395	309,529	4,473 85	4,473 85	4,473 85	4,973,314 88	
Imperial Bank of Canada	1,000,000	1,000,000	912,800	4,613	12,159	4,613	969,46	969,46	1,015,395	309,529	4,473 85	4,473 85	4,473 85	4,973,314 88	
QUEBEC.															
Bank of Montreal	12,000,000	12,000,000	11,090,500	2,926,874	1,410,337	200,000	129,680	6,381,001	5,348,113	856,711	8,671 11	8,671 11	8,671 11	17,776,080 67	
Bank of N. A.	4,866,666	4,866,666	4,866,666	677,520	12,733	12,733	12,733	863,765	3,648,885	10,234	7,526 00	7,526 00	7,526 00	14,666,000 00	
Bank du Peuple	1,600,000	1,600,000	1,600,000	1,150	11,755	642,295	642,295	642,295	4,924,955	29,763	1,165 47	1,165 47	1,165 47	19,200,679 88	
Banque Nationale	2,000,000	2,000,000	2,000,000	518,134	10,936	10,936	10,936	492,955	797,693	29,763	107,117	107,117	107,117	6,340 56	
Bar que Jacques-Cartier	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Jean	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Hyacinthe	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Roch	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Louis	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Charles	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Francois	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Michel	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Pierre	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Joseph	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Anne	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Marguerite	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Germain	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Louis	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Charles	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Francois	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Michel	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Pierre	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Joseph	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Anne	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Marguerite	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Germain	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Louis	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Charles	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Francois	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Michel	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Pierre	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Joseph	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Anne	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Marguerite	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Germain	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Louis	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Charles	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Francois	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Michel	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Pierre	1,000,000	1,000,000	969,745	44,724	17,796	123,069	48	225,000	492,955	29,763	1,165 47	1,165 47	1,165 47	18,380 35	
Banque de St. Joseph	1,000,000	1,000,000	969,745	44,724	17,796										

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks of Canada.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in foreign countries.		Gov't Debentures or Stock.	Loans to the Dominion Gov't.	Loans to Provincial Gov'ts.	Advances secured by Bk. Stock.	Loans secured by Bonds.	Loans, &c., to Corporations.	Notes and Bills counted and Current.	Notes, &c., overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises).	Bank Premises.	Oth' Assets not included above.	Direct Liabilities.	Total Assets.
					from Agencies of the Bk. or from other Bks. or Agencies in foreign countries.	from Agencies of the Bk. or from other Bks. or Agencies in United Kingdom.														
ONTARIO.																				
Bank of Toronto...	194,556 28	344,019 00	19,243 38	34,836 00	6,811 00	30,902 00	138,881 00	1,179 00		35,418 00	71,557 00	130,675 00	4,417,510 00	68,757 00	97,724 00	41,972 00	52,000 00	97,959 00	337,457 00	6,213,006 00
Bank of Hamilton	53,511 66	44, 42 00	36,618 10	132,392 00	8,550 00	7, 03 00	999,340 00			35,053 00	120,774 00	83,439 00	1,608,510 00	18,256 00	16,216 00	126,834 00	24,000 00	16,216 00	136,801 00	2,181,739 00
C.B. of Commerce	81,734 46	84,586 75	318,968 63	382,364 00	120,409 00	120,409 00	40,250 00		7,506 00	420,133 00	151,041 00	624,468 00	13,030 55	157,260 00	123,820 00	104,717 00	246,233 00	9,593 00	367,923 00	19,477,162 00
Dominion Bank	145,345 42	217,169 00	139,970 84	159,725 00	180,471 00	4,310 00	2,000 00	6,977 00		77,411 00	130,739 00	90,100 00	3,109,065 00	48,460 00	64,612 00	73,427 00	103,443 00	40,589 00	121,500 00	4,613,524 00
Ontario Bank	130,003 37	210,137 00	125,666 40	159,725 00	4,310 00	7,867 00	4,000 00			15,959 00	2 300 00	46,800 00	5,535,344 00	9,648 00	104,913 00	2,821 00	193,443 00	245,959 00	6,627,611 00	
Standard Bk.	55,096 01	72,296 00	42,172 30	18,667 00	4,576 00	7,867 00				23,438 00	127,168 00	10,600 00	3,647,324 00	25,771 00	7,570 00	99,097 00	3,600 00	9,715 00	62,940 00	1,498,534 00
Federal Bank	123,768 23	200,622 00	180,239 28	112,000 00	6,972 00	10,134 00				35,450 00	1,000 00	1,000 00	5,647,324 00	10,600 00	9,100 00	4,772 00	9,600 00	2,400 00	93,437 00	1,473,227 00
Bank of Ottawa	26,298 38	32,164 00	14,733 75	36,100 00	10,810 00	10,134 00				85,490 00	90,300 00	210,543 00	2,141,446 00	10,600 00	53,197 00	19,143 00	92,243 00	1,016 00	99,294 00	3,299,479 00
Imperial Bank Can	87,479 60	184,287 00	72,873 75	219,955 00	67,173 00	10,134 00														
QUEBEC.																				
Bank of Montreal	1,543,698 35	1,578,321 00	830,785 69	1,105,699 00	1,691,213 00	272,824 00	330,086 00	139,366 00		201,801 00	2,774,665 00	561,271 00	22,809,007 00	382,054 00	117,919 00	65,271 00	437,000 00	98,114 00	741,473 00	35,725,984 00
Bank of B. N. A.	797,342 00	1,071,879 00	339,118 00	46,270 00	1,920,549 00	23,124 00	330,086 00			487,438 00	156,767 00	4,874,338 00	107,053 00	53,808 00	53,808 00	59,257 00	207,000 00	88,114 00	112,564 00	3,046,409 00
Bank of People	90, 36 45	177,883 11	36,998 11	14,400 00	3,177 00	11,943 00				2,2 0 37 00	23,124 00	138,532 00	262,491 00	62,400 00	22,400 00	44,521 00	35,000 00	20,205 00	112,564 00	9,046,409 00
Bank Nationale	46,243 81	347,036 00	85,226 49	151,896 00	22,471 00	1,104 00				1,705 00	222,354 00	4,750 00	2,558,133 00	138,444 00	1,010,380 00	58,031 00	333,154 00	236,170 00	424,044 00	4,713,113 00
Bk Jacques Cartier			13,454 49	58,639 00	22,471 00	1,104 00				1,705 00	222,354 00	4,750 00	2,558,133 00	138,444 00	1,010,380 00	58,031 00	333,154 00	236,170 00	424,044 00	1,804,773 00
Bk. Ville-Marie	10,616 95	35,053 50	51,811 19	1,559 00	3,575 00	3,575 00				4,247 00	66,000 00	110,794 00	1,213,310 00	110,794 00	159,120 00	105,714 00	18,853 00	11,667 00	180,177 00	1,809,745 00
Bk. de St. Jean	3,615 81	3,615 81	18,964 65	43,351 00	4,694 00	4,694 00				2,300 00	110,490 00	9,990 00	309,011 00	29,943 00	45,727 00	69,614 00	10,740 00	25,250 00	797,469 00	
Bk. de St. Hyacinthe	6, 06 14	6,539 00	18,964 65	135,848 00	1,616 00	2,995 00				2,300 00	110,490 00	9,990 00	309,011 00	29,943 00	45,727 00	69,614 00	10,740 00	25,250 00	797,469 00	
Bk. de Hochelaga	1,392 00	36,106 00	20,773 30	41,888 00	4,694 00	4,694 00				2,300 00	110,490 00	9,990 00	309,011 00	29,943 00	45,727 00	69,614 00	10,740 00	25,250 00	797,469 00	
Eastern Tr. Bank	90,000 65	18,495 00	14,180 93	188 96	87,136 00	22,966 00				29,813 00	106,305 00	33,406 00	1,619,484 00	188,592 00	15,140 00	1,701 00	176,093 00	6,664 00	237,217 00	3,192,272 00
Ex. Bk. of Canada	14,772 84	124,866 00	123,007 93	22,966 00	38 7 00	55,229 00				33,406 00	195,268 00	33,406 00	4,035,692 00	198,572 00	148,15 00	6,11 35 00	591,279 00	4,565 00	202,913 00	6,404,719 00
Molson's Bank	151,644 45	500,862 00	175,175 54	23,811 00	38 7 00	55,229 00				86,000 00	226,326 00	11,301,87 00	11,301,87 00	148,15 00	6,11 35 00	591,279 00	4,565 00	202,913 00	15,169,073 00	
Merchants Bank	320,020 31	12,048 00	14,295 06	1, 32 00	1,237 00	3,992 00				356,001 00	346,001 00	346,001 00	114,168 00	45,594 00	55,598 00	66,934 00	271,230 00	363,853 00	15,169,073 00	
Mechanics Bank	4,491 56	12,048 00	14,295 06	1, 32 00	1,237 00	3,992 00				356,001 00	346,001 00	346,001 00	114,168 00	45,594 00	55,598 00	66,934 00	271,230 00	363,853 00	15,169,073 00	
Quebec Bank	132,612 51	314,241 00	132,612 51	53,685 00	74 9 00	30,785 00				339,718 00	122,415 00	114,049 00	4,299,405 00	75,923 00	34,724 00	34,978 00	61,721 00	33,263 00	605,658 00	6,203,337 00
Union B. of L. C.	71,912 52	83,495 55	74,031 66	47,221 00	24,764 00	4,672 00				69,715 00	22,656 00	2,260 00	2,726,095 00	55,117 00	52,539 00	3,434 00	124,893 00	58,824 00	656,976 00	3,665,706 00
Stadacona Bank	31,620 85	207,816 00	21,907 20	25, 80 00	8,672 00	93, 34 00				7,859 00	103,195 00	11,000 00	9,76,460 00	233 76 00	3,070,92 00	280,927 00	268,474 00	4,424 00	83,050 00	1,42 137 00
Consolidated Bank	211,160 85	267,733 00	263,833 99	1,605 00	32,458 00	32,458 00				7,859 00	345,783 00	345,783 00	7,250,149 00	233 76 00	3,070,92 00	280,927 00	268,474 00	4,424 00	276,533 00	9,668,222 00
Total Ont. & Que.	5,184,928 10	7,656,395 00	3,373,607 01	3,663,936 00	5,657,325 00	544,267 00	1,951,671 00	11,347 00	139,866 00	1,994,500 00	5,066,939 00	3,343,155 00	106,501,591 00	2,465,937 00	3,333,512 00	2,035,865 00	3,166,983 00	1,333,936 00	5,782,337 00	158,567,685 00
NOVA SCOTIA.																				
Bank of Yarmouth	24,973 20	12,862 50	9,888 81	10,242 00	5,173 00	3,050 00	18,213 00			5,000 00	186,470 00	201,175 00	1,818,197 00	8,422 00	22,140 00	23,533 00	8,000 00	48,684 00	777,136 00	
Ex. Bk. of Nova Scotia	90,790 30	299,277 00	79,790 01	104,157 00	111,661 00	70,790 01	218,551 00			12,009 00	12,009 00	12,009 00	1,818,197 00	74,386 00	22,140 00	23,533 00	84,231 00	544,545 00	2,201,195 00	
Exchange Bk. Yr.	17,512 18	11,751 36	15,511 36	10,447 00	5,301 00	25,286 00				5,000 00	186,470 00	201,175 00	1,818,197 00	8,422 00	22,140 00	23,533 00	84,231 00	544,545 00	2,201,195 00	
Merchants Bk. Hal.	114, 20 00	86,331 00	63,516 67	42,507 00	38,735 00	23,286 00				18,720,010 00	49,217 00	49,217 00	1,872,010 00	49,217 00	13,382 00	67,844 00	293,649 00	107,083 00	2,667,197 00	
People's Bk. of Hal.	88,726 40	24,667 62	3,600 00	3,600 00	19,307 00	31,974 00				54,502 00	280,819 00	280,819 00	7,600,819 00	49,217 00	11,521 00	35,900 00	33,381 00	93,123 00	1,393,232 00	
Union Bk. of Hal.	30,876 31	47,400 00	20,212 02	21,097 00	33,168 00	102,966 00				1,641 00	103,283 00	103,283 00	853,232 00	61,427 00	6,984 00	47,517 00	48,060 00	299,659 00	1,316,113 00	
Bank of Liverpool	472 00	3,329 00	7,983 27	33,947 00	4,270 00	7,983 27				12,000 00	12,000 00	12,000 00	397,493 00	9,244 00	10,817 00	10,817 00	5,966 00	60,667 00	303,342 00	
Pictou Bank	20,010 35	14,586 00	41,506 00	67,214 00	26,303 00	7,63 00				61,553 00	463,782 00	463,782 00	2,963,338 00	2,273 00	262,638 00	50,997 00	50,997 00	509,519 00	3,012,101 00	
N. BRUNSWICK																				
Bank of Brunswick	114,563 22	68,389 00	49,415 75	67,214 00	26,303 00	7,63 00				61,553 00	463,782 00	463,782 00	2,963,338 00	2,273 00	262,638 00	50,997 00	50,997 00	509,519 00	3,012,101 00	
Maritime Bk. of C.	1,762 53	9,447 00	21,028 19	30,921 00	58,893 00	7,63 00				48,700 00	348,040 00	348,040 00	11,500 00	22,676 00	23,693 00	3,600 00	3,600 00	35,539 00	69,110 00	1,425,207 00
People's Bank	19,424 50	2,000 00	21,028 19	30,921 00	58,893 00	7,63 00				48,700 00	348,040 00	348,040 00	11,500 00	22,676 00	23,693 00	3,600 00	3,600 00	35,539 00	69,110 00	1,425,207 00

J. M. COURTNEY, Dep. Mgr. Finance.

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TORONTO MARKETS.

Toronto, 27th Feb., 1879.

For a month which is ordinarily a dull one, the present February has witnessed an amount of business in many lines beyond the average and beyond expectations. The reason is to be found in the universally speculative movement to lay in large supplies of goods on the mere chance of of gain by a change in tariff. So eager have some retailers in this city been to load their shelves beforehand with goods on which the probable advance is $2\frac{1}{2}$ per cent. that they have paid 5 per cent. per month for money to pay duties. We do not know whether such fools as this exist in other cities but from the number of thousands of packages said to have been taken out of bond in Montreal, and from the feverish buying in Ontario which there is no consumptive demand to explain, we must admit such unwisdom to have been very wide-spread. We shall be glad to see the budget brought down, and a *quietus* placed upon such folly.

CATTLE.—Our report of last week will serve for the present, except that good calves are in improved demand at a shade firmer prices. *Cattle*, as well as *Sheep*, are in ample supply for local wants; light weight hogs for butchers' use are easier and plentiful at \$5.00 to 5.25, being a decline of 50c from last week, and not so many called for. The only transaction we hear of in heavy cattle is a lot of 150 or 80 bought by Mr. Reeve, and ready for shipment, if that be deemed advisable. Export trade from this point is at a standstill meantime. We gather from country journals that Mr. F. R. Lingham, of Belleville, has shipped eight hundred head of cattle from Boston during the past week, and that Mr. John Black, of Berlin, is shipping eight car loads of live hogs, containing 534 head, and one car of cattle, via Boston for Liverpool.

DRUGS AND CHEMICALS.—Business is quiet and orders limited in number and quantity, the two past months have been remarkably dull, and remittances generally slack and inadequate.

FLOUR.—Stocks in store, 23,279 bbls. against 21,590 bbls last week and 26,160 bbls. on like date last year. The market continues firm at a slight advance from last week's prices. Transactions have been limited and principally confined to retail lots. Extra and Spring Extra have changed hands at equal to \$4.05 and \$3.80, respectively. Little doing in other grades, holders being little disposed to sell, till it is seen what next week at Ottawa will bring forth. *Oatmeal*, continues steady at quotations, and *cornmeal* shows an advance to \$2.40 as the inside figure in small lots.

GRAIN.—*Wheat.*—Fall.—Stocks in store, 83,370 bush., against 81,713 bush. last week and 114,810 bush. on like date last year. Transactions are very trifling in fall. Buyers have advanced their offers for all grades, especially No. 3, for which 90 to 92c would now be paid. Liverpool market of 25th was 1d. higher for white wheat. *Wheat.*—Spring.—Stocks in store 224,571 bush. against 223,782 bush last week and 365,824 bush on like date last year. Some little business has been done in spring, at inside figures, but most holders think 2c. better of it. No sales of No. 2, but some No. 3 has changed hands at 85c. The Chicago market yesterday closed quiet and easy. *Oats.*—Stocks in store 12,250 bush. against 12,400 bush. last week and 10,628 bush. on like date last year. This grain is firm, scarce, and wanted at the advance indicated in our prices current; the grain to be had is principally American, scarcely any domestic offers. *Barley.*—Stocks in store 129,475 bush. against 134,189 bush. last week. and 201,432 bush. on like date last year. The mar-

ket for *barley* is dull and with a lower tendency; we do not change quotations which are nominal in the absence of transactions. *Peas.*—Stocks in store 43,780 bush. against 45,112 bush. last week and 17,171 bushels on like date last year. Some enquiry has been made, but no transactions have resulted, holders showing a firm disposition. Steady, meanwhile, at quotations.

HAY AND SEEDS.—The market for *pressed hay* is stagnant, nominal price say \$10. to \$11. on track. There is still some demand for *clover seed* for export to Britain, and quite a few lots have been bought for than purpose at from \$3.60 to 3.75 according to quality and point of shipment. Small lots sell here to the jobbing trade at from \$3.90 to 4.00. *Timothy*, the Western Sates article is the only one to be had, and it is jobbed in small parcels at from \$1.65 to 1.75.

HARDWARE.—Trade has been fairly active during the week, there is no change to be made in quotations.

GROCERIES.—There is somewhat less stir in the trade this week, the movement in anticipation of an altered tariff having spent itself a week or two ago. Remittances are moderate only. In *Coffees* we note that a cheaper grade of Rio offers at 15c; other quotations are unaltered. *Fish* is quiet, and Labrador herrings are quoted at \$5.00 to 5.50. No activity in *Fruit*, of which the stock is moderate, and market very firm, especially Valentias, which are held at 52c for round lots and 6c for small parcels. *Syrups*, as well as *Molasses*, are unchanged from last week's figures. *Teas* are lively, especially Japans and greens, the cheaper medium lines in most request; considerable stocks have been laid in by some houses in the hope of added duties. One firm here wired New York and Chicago for five lines, which were not to be had, being either sold for this market or held higher. *Rice* maintains its price pretty firmly, and there is no change to note in *Tobaccos*. A good deal of *Liquor* is selling at steady prices. *Sugars* continue active at quotations in view of a probable change in duties; foreign markets indicated no change of moment since last week. There is a good supply, but hardly an over stock of hards. N. Y. yellows are higher and wanted.

HIDES AND SKINS.—The marked is steady and unchanged from last week. The supply of hides is not large, neither is the demand active, stocks therefore are not accumulating. Cured and inspected \$7 to 7.25; the latter being paid only for selected. *Calfskins* out of season and nominal. *Sheepskins* are in fair supply, all offerings are taken readily at 90c to \$1.25. *Tallow.*—Rough unchanged at 3 $\frac{1}{4}$; rendered, steady, 5 $\frac{1}{2}$ to 5 $\frac{3}{4}$ c being paid for uniform choice lots.

LEATHER.—A moderate business is done in small parcels to country dealers, but wholesale lots are not moving. Forced sales might be made but only at concessions which are unlikely for another week. We do not alter quotations, which fairly represent the market. Payments by country customers are still a subject of complaint.

PROVISIONS.—A further marked advance in all hog products took place in Chicago on Monday, mess advancing 30c. This has reacted on our market, which is rendered firmer. *Mess* is held firm here at \$13.00 to 13.50 for lots, and \$13.50 to \$14.00 for small parcels, with unwilling buyers. *Bacon* shows an advance of $\frac{1}{2}$ c, with fair consumptive demand, buyers and sellers are rather apart, however, and the advance is paid with reluctance. Transactions limited. *Hams* are selling moderately at the advance we indicate. *Lard*, in tierces, is worth to-day 8 $\frac{1}{2}$ c; in tinnets, 9c, and in pails, 9 $\frac{1}{2}$ c to 10c in quantities, small lots bring from $\frac{1}{2}$ to 1c more. *Dried Apples.*—Round lots, loose, would command 3 $\frac{1}{2}$ to 3 $\frac{3}{4}$ c. In a jobbing way, apples sell freely at 4 $\frac{1}{2}$ to 5c, as to quality; there is a fair supply.

Eggs have been higher during the week, but subsided to the quotations of our last. *Butter.*—Choice is scarce and has sold this week as high as 17c, but the quantity offering is small; old was sold last week at 4c, but demand is slight. *Cheese* is firm and $\frac{1}{2}$ c higher; summer is to be had at almost any price offered, but really good is scarce. The demand is purely local, no lots selling. *Hops* are entirely nominal. *Dressed Hogs* are not quotably higher. *Salt*, steady.

SOAP, CANDLES AND OIL.—The prolonged cold weather has delayed activity in soaps a month or six weeks beyond its usual time. Stocks are now preparing for the opening of navigation, when some demand is expected. Remittances are found more satisfactory in this line than in some others. Morse's Champion brown soap we quote at 5c per lb. in round lots to the trade; Morse's Queen City white at 65c per dozen tablets at wholesale. *Tallow candles.*—The demand very dull, small lots occasionally move at 8 $\frac{1}{2}$ to 9 $\frac{1}{2}$. *Lard Oil* is firm in all grades. Extra is firm at 70 to 75c wholesale. No. 1 Standard is quoted by manufacturers here at 55 to 57c to the trade. No. 2 is made in Canada, and the American No. 2 does not find its way here.

Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Coloured.

COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped fast colours, and full length and weight in every package. BRAM WARPS for WOOLLEN MILLS. Single, Double and Twisted, White and Coloured, HOBBERY and KNITTING YARNS of every variety required in the Dominion.

ALEX. SPENCE, WM. PARKS & SON,
223 McGill St., New Brunswick Cotton Mills,
Montreal, St. John, N.B.
Agent for Quebec and Ontario.

WANTED,

By a young man of thorough business habits, good references, and long experience, a situation as Book-keeper. Would assist behind counter when not employed at the Books. Salary moderate
Address

THOS. TALBOTT,
Brockville, Ont.

Anchor Marine Insurance Company

The Annual Meeting of the above Company, will be held at the offices of the Company, Nos. 22, 24 & 26 Church St., Toronto, on

Monday, the 10th of March next,

AT THE HOUR OF ONE O'CLOCK IN THE AFTERNOON,
for the purpose of Electing Directors for the ensuing year, and for the transaction of other business.

By order of the Board.

HUGH SCOTT,
Secretary.

Dated this 4th day of February, 1879.

AGRICULTURAL Savings and Loan Co'y, LONDON, ONT.

INCORPORATED 1872.

CAPITAL	.....	\$1,000,000
SUBSCRIBED	.....	600,000
PAID-UP	.....	450,000
RESERVE FUND	.....	38,000
TOTAL ASSETS	.....	717,000

Wm. GLASS, Esq., Sheriff Middlesex, President.

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.
Interest allowed on Deposits in Savings Bank.

JOHN A. ROE, Manager.

MACKELCAN, GIBSON & BELL,
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SOLICITORS-IN-CHANCEERY, NOTARIES, &c.,
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SOLICITORS IN CHANCEERY, NOTARIES, &c.,
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N.B.—Collections promptly made in all parts
of Canada.
* A Commissioner for the Province of Quebec.

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H. C. GWYN,

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WALKER & MCINTYRE,
BARRISTERS, ATTORNEYS,
SOLICITORS,
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OTTAWA.
W. H. WALKER. A. F. MCINTYRE.

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Barristers & Attornies, Solicitors in Equity,
ST. JOHN, N. B., Canada.
CHAS. W. WELDON, Q.C., M.P. HUGH H. McLEAN.
Solicitor to the Bank of Montreal.

THE Interest Tables
AND
RATE Account Averager.
INLAD. 4% to 10%. PRICE, \$5.
C. C. COOK,
Imperial Bank, Toronto.

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.
ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,894,000 sterling
Dominion Deposit - \$100,343

Gen. Agents for { ROBT. SIMMS & CO. } Montreal
Canada. { GEO. DENHOLM. }
Toronto: S. & J. E. THOMPSON, 86 King St. East.
Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

EDWARD MORROW,
AGENT OF
CANADA LIFE ASSURANCE CO.
AND FOR THE
Accident Insurance Company of Canada,
WINNIPEG, MANITOBA.
Real Estate Agent.—Fire Agencies Solicited.

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.
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W. D. BOOKER, *Secretary.*
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OFFICE: 19 RICHMOND ST., EAST. S. W. corner Vic-
toria and Richmond Streets.

ESTABLISHED 1856.
TELEPHONE COMMUNICATIONS BETWEEN ALL
OFFICES.

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Wholesale and Retail Dealer
IN
COAL & WOOD.

Orders left at offices, Cor FRONT AND BATHURST
STS, YONGE ST. WHARF, and 81 KING ST. EAST,
will receive prompt attention



Ladies South Sea Seal Jackets,
Ladies Astrachan Jackets,
Ladies Seal and Dark Mink Setts,
Gents Fur Coats, Caps, Gauntlets, &c
Highest prices paid in Cash for Raw Furs.
J. H. ROGERS,
Cor. King & Church Streets, Toronto.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
374, 376 & 378 St. PAUL STREET,
MONTREAL. P. Q.
TORONTO OFFICE, - 54 COLBORNE ST.
Samples and Prices sent on application.

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

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 exten-
sively used food in Canada. It is prescribed by the leading
Physicians of the Dominion. Doctors 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.

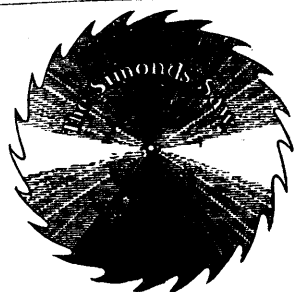
GOLD MEDAL. PARIS, 1878.

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

THE CITIZENS
INSURANCE COMPANY OF CANADA.
Fire, Life, Guarantee & Accident.
AUTHORIZED CAPITAL - - - - \$2,000,000
SUBSCRIBED " " " " 1,188,000
Deposited with the Dominion Government, \$103,000.
HEAD OFFICE, MONTREAL.
DIRECTORS - Sir Hugh Allan, President; Vice-
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J. B. Rolland, J. L. Cassidy, Robert Anderson.
GERALD E. HART, Genl. Manager.
Fire Risks taken at equitable rates based upon their
respective merits. All claims promptly and liberally
settled.
Toronto Office, 20 King St. East.
HIME & LOVELACE,
Agents.
H. L. HIME. FRED. G. C. LOVELACE.

THE "SIMONDS" SAWS
ARE SUPERIOR TO ALL OTHERS.

They are straightened by means of heat and pressure, and are perfectly
uniform in temper. Being free from uneven strain or buckle, they stand up
to their work better. A trial of the "Simonds" Saws will satisfy any mill
man that he cannot afford to use Saws made by the old process.
R. H. SMITH & CO., St. Catharines, Ontario,
Sole Manufacturers for the Dominion of Canada.
SEND FOR PRICE LIST.



Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

\$50,000 TO BE INCREASED TO \$100,000.

CANADA BRANCH, . . . MONTREAL

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Manager

Chief Office:

429 Strand, London.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds \$29,000,000
Investments in Canada 900,000

Head Office, Canada Branch, Montreal.

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Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on
Special Terms.

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Toronto Agent;
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G. F. C. SMITH,

Chief Agent
for the Dominion, Montreal.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

W. STONE,
President.

CHAS. DAVIDSON,
Secretary.

Head Office, . . . Guelph, Ont.

THE ACCIDENT

Insurance Company of Canada.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, . . . \$250,000.

HEAD OFFICE, MONTREAL.

President, Vice-President,
Sir A. T. GALT. JOHN RANKIN, Esq.

MANAGER:

EDWARD RAWLINGS.

TORONTO BOARD:

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D. Galbraith, Jno. L. Blaikie.

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

John Haldan, Morton & Matson,
W. A. Law & Co.

THE ACCIDENT

Is the only Purely Accident Insurance Company in
Canada; its business is more than twice that transacted
by all the other Canadian Companies combined; it has
never contested a claim at law, and is the only Canadian
Company which has made the Special Deposit with
Government for the transaction of Accident Insurance in
the Dominion.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL \$10,000,000

FUNDS INVESTED 21,000,000

ANNUAL INCOME 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium.

Life Assurances granted in all the most approved form

M. H. GAULT,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

Sole Agent for Toronto.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

CAPITAL.....\$200,000.

HEAD OFFICE WATERLOO, ONTARIO.

OFFICERS

J. E. BOWMAN, M.P., President.

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

Insurances granted on all descriptions of property
against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, MANAGER.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

Nothing so complete is found in the ordinary
life plan, tontine plan, or any other method of
mutual, mixed or stock life insurance com-
panies, as in the Reserve plan of the METRO-
POLITAN LIFE.

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO
AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

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

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg.

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1877.

Paid-up Capital..... £250,000 Stg.
Fire Reserve Fund..... £794,377
Premium Reserve..... 302,671

Life Accumulation..... £2,711,877

Annuity Funds..... 294,875

£1,097,448

£3,006,752 "

Total Funds..... £4,354,000 "

Or, \$21,189,467

2.—Revenue for the Year, 1877.

From Fire Department:

Fire Premiums and Interest..... £967,129 "

From Life Department:

Life Premiums & Interest... £434,364

Interest on Annuity Funds... 11,734

£446,098 "

Total Revenue..... £1,413,227 "

Or, \$6,877,704

Head Office for the Dominion in Montreal.

MACDOUGALL & DAVIDSON, General Agents.

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

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

RATES OF PREMIUM,

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

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

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

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

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

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.
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Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
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St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG.

CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

CAPITAL AND ASSETS OVER \$4,000,000.

N.B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4 1/2 per cent. per annum, the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

Assurers joining the Company before 30th April, 1879, will receive two years profits in 1880.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

J. W. MARLING, *Superintendent of Agencies.*

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MARITIME PROVINCES:

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P. McLARIN, General Agent for Nova Scotia and P. E. Island.

E. F. DUNN, Agent for St. John and New Brunswick.

Hon. W. O. WHIEWAY, St. John's, N.F., Agent for Newfoundland.

PROVINCE OF QUEBEC:

R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

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

WESTERN

ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

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HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

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NOAH BARNHART, Esq.
ROBERT BEATY, Esq.
WM. GODDERHAM, JR., Esq.

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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.

Toronto Barristers.

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BEATTY, MILLER & BIGGAR, Solicitors in Chancery, Notaries Public, &c. Offices, over the Bank of Toronto, cor. Wellington & Church Streets.

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BETHUNE, OSLER & MOSS, North of Scotland Chambers, 18 & 20 King Street West.

F. OSLER. JAS. BETHUNE, Q.C. CHARLES MOSS. W. G. FALCONBRIDGE. N. W. HOYLES. WALTER BARWICK. A. B. ATLESWORTH.

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EDW. BLAKE, Q.C. J. K. KERR, Q.C. J. A. BOYD, Q.C. WALTER CASSELS. W. R. MULLOCK. C. J. HOLMAN. H. CASSELS.

CROOKS, KINGSMILL & CATTANACH, SOLICITORS, &c., ADAM CROOKS, Q.C. NICHOL KINGSMILL. ALEX. J. CATTANACH. HARRY SYMONS.

I. F. HELLMUTE, Barrister-at-Law. Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK & REESOR, OFFICE—No. 17 Toronto Street, (Consumers' Gas Company's Buildings.)

T. D. DELAMERE, H. A. REESOR. DAVIDSON BLACK.

FERGUSON, BAIN, GORDON & SHEPLEY, ATTORNEYS & SOLICITORS.

THOMAS FERGUSON, Q.C. JOHN BAIN, WM. SEXTON GORDON. GEO. F. SHEPLEY.

OFFICES—Imperial Bank Buildings Wellington St. E. P.O. Box 2527.

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* a Comm'r for N. Y., Illinois and other States.

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ALEX. LEITH, Q.C. F. W. KINGSTONE. C. A. BROUGH.

MOWAT, MACLENNAN & DOWNEY, Queen City Insurance Buildings, 24 Church St.

OLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C. JOHN DOWNEY. THOMAS LANGTON. DUNCAN D. RIORDAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK, Solicitors in Chancery and Insolvency, Notaries Public and Conveyancers.

Offices: No. 78 King St. E., over Meth. Book Room. J. M. ROSE. J. H. MACDONALD. W. M. MERRITT. GEO. T. BLACKSTOCK.

TORONTO PRICES CURRENT.—FEB. 27, 1879.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Groceries, etc.

The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

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

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

CASTON & GALT, SOLICITORS.

A. T. McCord, Jr., General Manager.

THE RELIANCE MUTUAL FIRE INSURANCE CO.

Head Office—N.W. Cor. King and Church Sts., Toronto.

President, WARRING KENNEDY. | 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 J. 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.

BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY.....THOS. M. SIMONS.
 SOLICITORS.....DELAMERE, BLACK & REESOR.
 INSPECTOR AND GENERAL AGENT.....W. O. ANDREW.

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

SUN MUTUAL

LIFE AND ACCIDENT
 INSURANCE COMPANY.

CAPITAL, - - - - - \$500,000
 DEPOSITED WITH GOVERNMENT, - 56,000

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

DIRECTORS:

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

TORONTO BOARD:

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

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

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

SURPLUS to Policy-holders, \$106,167 48.

All Pure Insurance. No Tontine. Periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

HY. O'HARA, Manager, Toronto, R. MACAULAY, Sec'y.
 Branch & Gen. Agt. Nor. West's Ont. Active Agents wanted.

Montreal, Feb. 4, 1879:

EQUITABLE

LIFE ASSURANCE SOCIETY of the UNITED STATES.

HENRY B. HYDE.....President.

R. W. GALE, } MONTREAL and } Gen. Manager Dom. of Canada.
 } 58 Church St., TORONTO }

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

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

Date of Organisation.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	} \$41,958,694	} \$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$3,339,656	\$6,200,000		

From the undivided surplus on the 1st of January last of \$6,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,500,000 belongs to the general class and \$2,600,000 to the Tontine.

Particular attention is called to the TONTINE SAVINGS FUND SYSTEM of insurance as an investment, and as an example of what may be realized, this estimated result, based upon the Company's experience in Tontine policies during the past seven years, is here given of a policy for \$10,000 at the age of 35, on the 20 years Endowment plan in 15 years

Amount of policy payable at death, if before Tontine period	\$10,000 00
Cost of premium annually.....	497 90
Total cost of policy (15 annual payments)	7,468 50
Cash value of policy, end of 15 years.....	11,680 00
Or a paid-up policy, payable in cash, in 5 years after	14,500 00
Or cash surplus, end of 15 years	5,138 00
Cash guaranteed on policy, in addition to surplus end of 15 years	6,442 70

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

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

GEO. B. HOLLAND, Manager for Province of Ontario.
 58 Church Street, Toronto.

J. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT—JAS. TURNER. VICE-PRESIDENT—ALEX. HARVEY.

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums Absolutely Non Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This company issues Policies upon all approved plans at reasonable rates.

A policy-holder insured on the ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager. WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Agents wanted for unrepresented Towns or Counties.

H. P. ANDREW, General Agent—9 Toronto St., Toronto.

WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

INSURES NOTHING BUT FARM PROPERTY AND RESIDENCES. It pays losses by fire and damage by lightning and for live stock killed by lightning anywhere on the farm.

THIS COMPANY HAS PAID FOR LOSSES..... \$2,370,175 38

ASSETS JANUARY 1ST, 1878..... 1,103,070 56

HAS DEPOSITED WITH THE CANADIAN GOVERNMENT .. 100,000 00

This OLD AND RELIABLE COMPANY has again established its business in Canada, and it is too well known to require commendation.

It has prospered for a quarter of a century and is to-day STRONGER THAN EVER BEFORE. Its large assets and large Government deposit, with honourable dealing, fair adjustments and prompt payment of losses ought to secure to it a fair share of patronage from the insuring public.

JOHN FISHER, Cobourg,
 MANAGER FOR ONTARIO.

Experienced Agents wanted in unrepresented localities.

**The Scottish Commercial
FIRE INSURANCE CO.
OF GLASGOW.**

Capital, - - Two Millions Sterling.

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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.

**UNION MUTUAL
Life Insurance Co., of Maine**

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec., 1877 - - \$7,891,671 67
SURPLUS over Liabilities,
31 Dec., 1877, N.Y. Standard 583,417 53

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 thirty days after lapse, paid-up Policies will be issued instead, if parties prefer.

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days			No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,655 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	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	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. OUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

**FIRE AND MARINE
INSURANCE.**

**THE BRITISH AMERICA
Assurance Company.**

INCORPORATED 1833.

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

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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

**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.

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WILLIAM CAMPBELL, General Agent Toronto District.

Hamilton, March 1, 1878;

Insurance.

QUEEN INSURANCE CO.
OF ENGLAND.
FIRE & LIFE.

Capital.....£2,000,000 Stg
INVESTED FUNDS£668,818

FORBES & MUDGE,
Montreal,
Chief Agents for Canada

SHAW, Jr., Agent,
No. 62 King Street East, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
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Directors:

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Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

Perfect Security and Small Premiums

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ADAM WARNOCK, Esq., Vice-President.
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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 Assu-
rance 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.

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D. LORTIE, Public Accountant, Financial Agent
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G. M. GREER, Agent for Western Fire & Marine,
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Accountant. Phosphates. Timbered and Agricul-
tural Lands looked after. Address—Hull or Ottawa.

R. C. W. MACCUE, Official Assignee, Insur-
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First Class Companies, Ottawa.

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THE LONDON
Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,
Manager & Secretary

NOTICE

Is hereby given that an application will be made to the
Parliament of Canada at its next Session, for an Act to
incorporate "The Hand-in-Hand Mutual Fire Insur-
ance Company Guaranteed."

Toronto, January 21, 1879.

MOWAT, MACLENNAN & DOWNEY,
Solicitors for Applicants.

The Waterloo County
Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-
ded into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES.

Each Branch paying its own losses and its just propor-
tion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres
J. HUGHES, Inspector.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

A. M. WALTON, Secretary

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,

12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

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WHEELER & WILSON MFG. CO'S NEW AND IMPROVED SEWING MACHINES.

The Best in the World. Superior to all others in

Point of

Speed, Durability,
Precision,

Ease of

Operation,
Regularity,
Strength,

And Beauty

of Finish.



Range of Work,
Facility of

Management,

Perfection

of

Construction,

and

Elegance of

Finish.

*And have received the HIGHEST AWARDS in all WORLD FAIRS
over all Competition.*

Centennial, 1876.

"Of all the Machines we tested, the Wheeler & Wilson New Machine was the most completely successful, failing in nothing that was given it.

FRED. A. PAGET.

One of the Centennial Judges of Sewing Machines.

From his report to the English Government.

American Institute, 1877.

1877.—"This machine has already received from the American Institute all the awards and recognition under the rules possible to a Sewing Machine. We do not hesitate to declare it the Best Sewing Apparatus in the World. We recommend for it the highest recognition under the rules that can be awarded—

THE SPECIAL MEDAL OF 1877."

Paris Exposition Universelle, October 21, 1878.

"Wheeler & Wilson are awarded for their NEW SEWING MACHINES, one of THE SPECIAL GRAND PRIZES of the EXPOSITION—the only GRAND PRIZE awarded for SEWING MACHINES over EIGHTY competitors.

TESTIMONIAL.

Gentlemen,

TORONTO, February 17, 1879.

We are now running by steam power THIRTY-TWO of your No. 6 Sewing Machines in our factory, stitching on Boots and Shoes and Cording Button-holes, and believe them to be superior to all others for this branch of manufacture, for the following reasons:

1st.—The work done by these machines is superior to that of any other in point of Beauty, Excellence and Amount.

2nd.—The machines are superior in durability, as they can be run at a much higher rate of speed, without increased liability to wear, than is practical for machines having a vibrating shuttle. Some of the machines we are using have been working constantly for nearly five years.

3rd.—Increased speed and durability lessens the cost of production.

Yours respectfully,

KING & BROWN.

ADDRESS,—

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85 KING STREET WEST, TORONTO.