

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

- Additional comments /
Commentaires supplémentaires: Continuous pagination.

THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XII—NO. 8.

TORONTO, ONT., FRIDAY, AUGUST 16, 1878

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

NEW GOODS

For every Department
**COMING
FORWARD
DAILY.**

JNO. MACDONALD & CO.,

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

38 Fountain street, Manchester, England

Toronto, August 8, 1878.

Foundry Supplies.

Pig Iron,
BROKEN CAR WHEELS,
Lead. Charcoal, and Patent
FACINGS.

RICE LEWIS & SON,
TORONTO.

The Leading Wholesale Trade of Toronto.

1878. Spring. 1878.

A. R. McMASTER
& BROTHER,

have opened out a

General Assortment
OF THEIR
IMPORTATIONS,

and will be glad to see their customers and friends
AT

No. 12 FRONT STREET WEST,
TORONTO.

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

Toronto, March 28, 1878.

A. M. SMITH.

W. W. KEIGHLEY.

SMITH & KEIGHLEY,

Importers of

TEAS, SUGARS,

AND GENERAL GROCERIES,

No. 9 Front St. East, Toronto,

Offer for sale in store and to arrive

NEW CONGOU TEAS. (Season 1878-79)

ASSAM PEKOES.

SCENTED ORANGE PEKOES.

UNCOLORED JAPANS.

PORTO RICO SUGARS.

YELLOW REFINED "

SMITH & KEIGHLEY.

Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

LYBSTER

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 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-
endering.

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

Toronto, June 7, 1878.

LARGE SHIPMENTS

—OF—

New Fall Goods!

Coming to Hand Daily,

—AT—

Greatly Reduced Prices

SAMSON,

KENNEDY,

& GEMMEL.

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, July 30, 1878.

The Chartered Banks.

BANK OF MONTREAL.

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

BOARD OF DIRECTORS.
 GEORGE STEPHEN, Esq. President.
 G. W. CAMPBELL, Esq., M.D. Vice-President.
 Hon. Thos. Ryan. Hon. Donald A. Smith.
 Peter Redpath, Esq. Sir A. T. Galt, K.C.M.G.
 Edward Mackay, Esq. Gilbert Scott, Esq.

Allan Gilmour, Esq.
 R. B. ANOUS, General Manager.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.
 Belleville, Hamilton, Peterboro,
 Brantford, Kingston, Picton,
 Brockville, Lindsay, Port Hope,
 Chatham, N. B. London, Quebec,
 Cobourg, Moncton, N.B. Stratford,
 Cornwall, Newcastle, N.B. St. John, N.B.,
 Goderich, Oshawa, St. Marys,
 Guelph, Ottawa, Toronto
 Halifax, N.S., Perth, Winnipeg.

A. MACNIDER, Inspector.
 Agents in Great Britain.—London, Bank of Montreal,
 9 Birch Lane, Lombard Street. London Com-
 mittee—Robert Gillespie, Esq., Sir John Rose, Bart.,
 K. C. M. G.
 Bankers in Great Britain.—London, The Bank of Eng-
 land; The London & Westminster Bank; The
 Union Bank of London. Liverpool, The Bank of
 Liverpool. Scotland, The British Linen Company and
 Branches.
 Agents in the United States.—New York, C. F. Smithers
 and Walter Watson, 59 Wall Street. Chicago, Bank of
 Montreal, 154 Madison Street.
 Bankers in the United States.—New York, The Bank of
 New York, N.B.A.; the Merchants National Bank.
 Boston, The Merchants National Bank. Buffalo, The
 Farmers and Mechanics National Bank. San Fran-
 cisco, The Bank of British Columbia.
 Colonial and Foreign Correspondents.—St. John's 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. Arnton, Esq.
 A. R. McMaster, Esq.
 W. N. ANDERSON, General Manager.
 J. H. PLUMMER, Inspector.

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

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

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

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

The Chartered Banks.

**THE BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.
 PAID-UP CAPITAL, £1,000,000 STG.

London Office—3 Clements Lane, Lombard St. E.C.

COURT OF DIRECTORS.
 John James Cater. H. J. B. Kendall.
 R. A. B. Dobree. J. J. Kingsford.
 Henry R. Farrar. Frederic Lubbock,
 Alexander Gillespie. A. H. Phillpotts,
 Richard H. Glyn. J. Murray Robertson.

Secretary—R. W. BRADFORD.
 HEAD OFFICE IN CANADA—St. James St., Montreal.
 R. R. GRINDLEY—General Manager.
 Wm. GRINDLAY—Inspector.

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

Agents in the United States.
 NEW YORK.—D. A. McTavish and Wm. Lawson—Agt's
 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 Lyonnais.

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

Head Office, Montreal.

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

BOARD OF DIRECTORS.
 Sir Hugh Allan, Andrew Allan, Esq.
 Damase Masson, Esq. Hector Mackenzie, Esq.
 Robt. Anderson, Esq. Jonathan Hodgson, Esq.
 Wm. Darling, Esq.

GEORGE HAGUE, General Manager.
 WM. J. INGRAM, Assistant General Manager.

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

Bankers in Great Britain.—The Clydesdale Banking
 Company, 32 Lombard Street, London, Glasgow and
 elsewhere.
 Agency in New York, 52 William Street, with Messrs.
 Jesup, Paton & Co.
 Bankers in New York.—The National Bank of the
 Republic. The Bank of New York, N.B.A.

THE

**BANK OF TORONTO,
 CANADA.**

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

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

HEAD OFFICE, TORONTO.
 DUNCAN COULSON, Cashier.
 HUGH LEACH, Assist. Cashier.
 J. T. M. BURNSIDE, Inspector.

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

Foreign Agents—London—The City Bank. New York
 —The National Bank of Commerce; Messrs. Smithers
 & Watson.
 Drafts on New York in Gold and Currency bought and
 sold.
 The Bank receives money on deposit, and allows
 interest according to agreement.
 Interest allowed on current cash accounts.
 Letters of credit issued available in Great Britain, the
 West Indies, China and Japan.

**CONSOLIDATED BANK
 OF CANADA.**

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

DIRECTORS.
 President—SIR FRANCIS HINCKS, K.C.M.G.,
 Montreal.
 Vice-President—R. J. REEKIE, Esq., Montreal.
 Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Hugh McLennan, Esq., Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 D. Galbraith, Esq., Toronto.
 Wm. Thomson, Esq., Toronto.

WESTERN BRANCHES—LOCAL DIRECTORS.
 Hon. Alex. Campbell, Senator, Toronto, Chairman.
 Wm. Thomson, Esq., Toronto.
 J. L. Blaikie, Esq., Toronto.
 David Galbraith, Esq., Toronto.
 J. B. RNNY, General Manager.
 THOS. McCRAKEN, Asst. Gen. Manager
 ARCH. CAMPBELL, Inspector.

BRANCHES.—Chaboulez Square, Montreal, and at Avr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, New Hamburg, Seaford, St.
 Catharines, Sherbrooke, Woodstock, Wingham, Toronto,
 and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.
 Great Britain—Alliance Bank, (Limited) London, National
 Bank of Scotland and Branches. National Bank (Ireland)
 and Branches. Ulster Banking Company, Belfast.
 United States—Smithers & Watson, New York. National
 Park Bank, New York. Bank of the Republic, New
 York. Kidder, Peabody & Co., Boston. Farmers and
 Mechanics' Bank, Buffalo. First National Bank, Os-
 wego.
 Letters of Credit granted on England, Ireland, and
 Scotland, and China, Japan and West Indies.

The Chartered Banks.

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

DIRECTORS:

ROBERT LONGWORTH, Esq., President.

Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

AGENTS

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$290,000.

Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.

Collections made on all points in the Dominion, United States and Great Britain and Ireland.

Interest allowed on Deposits.
Gold and Currency drafts bought and sold.
Sterling Exchange bought and sold.
Bankers—New York: C. F. Smithers and W. Watson.
London, England: The National Bank of Scotland.
Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

DONALD MCINNIS, 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. CIRCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.

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

STANDARD BANK OF CANADA.

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, VICE-PRESIDENT.
FRED. WYLD, - - - DR. MORTON,
R. C. JAMIESON,
J. L. BRODIE, CASHIER.

AGENCIES.

Bradford, Harriston, Newcastle,
Cannington, Markham, Colborne,
Picton,

Montreal—Bank of Montreal.
New York—Messrs. Smithers & Watson.
London, Eng.—Imperial Bank.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

THE MOLSONS BANK.
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.
MILBURN WILLIAMS, Esq.
F. WOLPERSTAN THOMAS, Esq., Cashier.
M. HEATON, Inspector.
BRANCHES OF THE MOLSONS BANK:
Brockville, Millbrook, Toronto,
Exeter, Morrisburg, Borel, P.Q.
Ingersoll, Owen Sound, Campbellton, N.B.
London, Smith's Falls,
Meaford, St. Thomas.

AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax,
Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfoundland, 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, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.

DIRECTORS.

John Doull, Samuel A. White.
James J. Bremner, Daniel Cronan.

Head Office - - - Halifax, N.S.

BRANCHES:

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

UNION BANK OF HALIFAX

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

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.
Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

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

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

DIRECTORS.

Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman, Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 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. | C. BROOKS, Vice-Pres.
B. Pomroy, A. A. Adams, Hon. J. H. Pope
G. K. Foster, E. O. Brigham, G. G. Stevens
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond.
Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
WILLIAM WITTHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers,
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

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

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

AGENTS IN

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, 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. Jesup, Paton & Co
Boston.....National Exchange Bank.
Montreal.....Bank of Montreal.
St. John.....Bank of New Brunswick
Halifax.....Bank of Nova Scotia.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. In stalled on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 970,800

DIRECTORS:

H. S. HOWLAND, Esq., President,
 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. JAS. R. BENSON, WM. RAMSAY, Esq.,
 St. Catharines, R. CARRIB, Esq.,
 P. HUOBS, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

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

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N. S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

People's Bank of Halifax.

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

DIRECTORS:

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M. P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M. P. P.
 PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 HON. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager
 Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

HALIFAX BANKING CO'Y.

HALIFAX, N. S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

WM. M. HARRINGTON PRESIDENT.
 ROBBIE UNICAKE 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.

V. H. GAULT, President. T. CAVERHILL, Vice-Pres.
 A. W. Ogilvie Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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

HEAD OFFICE.....TORONTO.

PAID-UP CAPITAL, \$2,000,000
RESERVE FUND 800,000
TOTAL ASSETS \$6,000,000

Money advanced on favorable terms on Real Estate security.
Mortgages and Debentures purchased.
J. HERBERT MASON,
Company's Office, Toronto. Manager.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE.....President.
W. E. SANFORD.....Vice-President.
Capital authorized to date.....\$1,000,000
Subscribed capital.....950,000
Paid up capital.....\$775,883
Reserve.....87,000

Total assets.....1,396,108

MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.
MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 per cent. per annum.

Office.....King Street, 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'PY
LONDON, ONT.**

PAID UP CAPITAL.....\$977,622
RESERVE FUND.....220,000
TOTAL ASSETS.....2,109,473

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

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

OFFICE—442 Richmond Street, London, Ont.

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

RESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. J. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

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

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL.....\$1,000,000
RESERVE FUND.....\$15,500
TOTAL ASSETS.....2,800,000

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.

**MUTUAL
FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, Guelph, Ont

BUILDING & LOAN ASSOCIATION

Incorporated 1870.

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

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.
LARRATT W. SMITH, D.C.L., President.
ISAAC C. GILMOR,
Secretary and Treasurer.

Merchants Bank of Canada.

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

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

By order of the Board.
GEORGE HAGUE,
General Manager

Montreal, July 25, 1877.

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

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

**STINSON'S BANK,
HAMILTON, ONT. Established 1847**

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

Bankers in New York—M. K. Jesup, Paton & Co.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

**HOPE & TEMPLE,
STOCK BROKERS,
MEMBERS OF STOCK EXCHANGE,
18 KING STREET EAST, TORONTO.**

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE
Halifax, N. S.**

Transact a General Banking Business Exchange chased. Drafts on London, New York Boston, and Montreal at lowest rates. Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold. Collections made on all accessible points

**Campbell & Cassels,
C. J. CAMPBELL. W. G. CASSELLS. B. S. COX.
56 & 58 King Street East,
TORONTO,**

BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**J. D. CRAWFORD & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE
COURT,
MONTREAL!**

J. D. CRAWFORD. GEO. W. HAMILTON.

**TORONTO SAVINGS BANK
72 CHURCH STREET.**

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

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

Financial.

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

Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds,
Debentures, &c., carefully attended to.**Alexander & Stark,**
Equity Chambers, cor. Adelaide & Victoria Sts.
STOCK BROKERS,Members of the Stock Exchange.
TORONTO.Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.

Orders from the Country promptly attended to.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.**EVANS & RIDDELL,****PUBLIC ACCOUNTANTS,**

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee

Correspondence invited

The Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,**IRON MERCHANTS,**

HAMILTON, ONTARIO,

Importers of all kinds of

ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.**BROWN, ROUTH & CO.,****IMPORTERS OF TEAS**

AND

Wholesale Grocers,**HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

1878.

1878.

THOMSON, BIRKETT & BELL.
BRITISH, FOREIGN, AMERI-
CAN, and CANADIAN**FALL DRY - GOODS**NOW COMING IN.
HAMILTON.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices un-
til further notice.**JAMES JOHNSTON,**
Commissioner of Customs.

The Leading Wholesale Trade of Montreal.

CLARK & COMPY,

PAISLEY.

'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,

JOHNSTONE.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"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.,

N. S. WHITNEY,Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

JAMES BROWN,
COMMISSION MERCHANT,11 Corn Exchange Building, St. Sacramento St.
MONTREAL,Represents leading Australian merchants in
Adelaide, Melbourne, Sydney, Bris-
bane, Tasmania, and New
Zealand.

Correspondence solicited.

The Leading Wholesale Trade of Montreal.

CUT NAILS.**PILLOW, HERSEY & Co.,**
NAIL MANUFACTURERS,**MONTREAL,**Respectfully announce to all Dealers, as well as
Consumers of Cut Nails, that they have pur-
chased the SOLE RIGHT for the
Dominion of Canada, to use**COYNE'S PATENT****AUTOMATIC NAIL PICKER.**

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

J. & P. COATS'**Best six cord Spool Cotton.**

FOR

HAND AND MACHINE SEWING.

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

J. & P. COATS were the only manufacturers among the competing exhibitors of SPOOL COTTON at the Philadelphia Centennial Exhibition who received an award for SUPERIOR STRENGTH AND EXCELLENT 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.
W. M. MORRISON, "**W. & F. P. CURRIE & CO.**

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanised Iron, Canada Plates, Tin Plates,**BOILER TUBES, GAS TUBES,**

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

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

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

The Leading Wholesale Trade of Montreal.
J. G. MACKENZIE & CO.
 Importers
 AND
 Wholesale Dealers in
 BRITISH & FOREIGN DRY GOODS,
 381 & 383 ST. PAUL STREET, MONTREAL.

Cochrane, Cassils & Co.,
 (Successors to Smith, Cochrane & Co.)
BOOTS AND SHOES
 WHOLESALE,
 Cor. St. Peter & St. Sacrament St.
 M. H. Cochrane,
 Charles Cassils,
 Abram Spaulding. } **MONTREAL, Q.**

OILS FOR SALE.
 LINSEED OIL, OLIVE OIL & COD OIL.
 FOR SALE BY
Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER
 a Staple Article, in demand everywhere. The Trade
 supplied on liberal terms.
W. D. McLAREN,
 Manufacturer and Proprietor of the Trade Mark.
 Union Mills, 55 and 57 College Street,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS
 AND
LEATHER DEALERS,
 13 RECOLLET STREET,
MONTREAL.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
 And Varnish Merchants.
 Importers of
ENGLISH & BELGIAN WINDOW GLASS,
 (Plain and Ornamental Sheet, Polished, Rolled and
 Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C
 10, 312, 314, 316, St. Paul Street & 253 255, 257 Com
 missioners Street,
MONTREAL.

JOSEPH GOULD,
 DEALER IN
Pianos & Organs.
 Pianos by CHICKERING, STEINWAY, GABLER,
 and EMERSON.
 Cabinet Organs from MASON & HAMLIN, and the
 enterprising SMITH ORGAN CO., of Brome, Que.
211 St. James Street,
MONTREAL

The Leading Wholesale Trade of Montreal.
MORLAND, WATSON & CO.,
 WHOLESALE
IRON AND HARDWARE
MERCHANTS AND MANUFACTURERS,

Saws, Axes, and Edge Tools, Spades and Shovels, Low-
 man's Patent, Cut Nails, Horse Nails, Horse Shoes,
 Tacks, Paints, Lead Pipe, Shot, Leather and Rubber
 Belting, Dawson's Planes, Oils, Glass and Putty, and
 all descriptions of Shelf and Heavy Hardware.
MONTREAL SAW WORKS, MONTREAL
Axe Works, Ohambly Shovel Works.
385 & 387 ST. PAUL ST.
MONTREAL.

MACKENZIE, POWIS & Co.,
 DIRECT IMPORTERS & JOBBERS OF
TEAS,
 12 ST. JOHN ST., MONTREAL
 AN ASSORTMENT OF THE VERY FINEST
 ASSAMS ALWAYS IN STOCK.

CLARK'S ELEPHANT
SIX  **CORD**
 TRADE MARK
SPOOL COTTON
 Is the only make in the Canadian Market that received
 an Award at the Centennial Exhibition
 for Excellence in COLOUR, QUALITY and
 FINISH.
 It is also recommended by the principal Sewing Ma-
 chine Companies—after a careful test—as being the best
 Thread for Machine and Hand Sewing.
 Trial orders are solicited. Wholesale Trade supplied
 only.
WALTER WILSON & CO.,
 Sole Agents, 1 & 3 St. Helen St., Montreal.

Be sure and ask for **CLARK'S ELEPHANT**
THREAD, as there are other Makers of the same name.
WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



Linen Machin Thread, Wax Machine Thread Shoe
 Thread, Saddlers' Thread, Gilling Twine,
 Hemp, Twine, &c.
WALTER WILSON & COMPY,
 Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
MONTREAL.

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

1878. Early Fall Stock 1878.
DRY GOODS.
 We have received the following packages by ocean ves-
 sels since July 1, 1878—July 4th, steamship Peruvian, 61
 packages; 6th, Corinthian, 57 pgs.; 15th, Sardinian, 37
 pgs.; 20th, Polynesian and Austrian, 87 pgs.; 20th, Ca-
 nadian, 13 pgs.; 24th, sailing ship St. Patrick, 93 pgs.;
 24th, steamship Sarmatian, 121 pgs.; 25th, Manitoban,
 20 pgs.; 25th, sailing ships Glenfinart and Gleniffer, 48
 pgs.; June 15, steamship Sarmatian, 38 pgs. And will
 receive weekly additions. Orders will have careful and
 prompt attention. A visit to our establishment solicited.
T. JAMES CLAXTON & CO.
ST. JOSEPH ST. MONTREAL.

Mercantile Summary.
 THE Corporation of Welland have decided to
 consolidate the indebtedness of the town, and
 a by-law for the purpose of raising a loan of
 \$20,000 was carried by a majority of the rate-
 payers.

THE shortage on five cargoes of grain, making
 a total of 177,491 bushels, delivered at the Port
 Colborne elevator, says the Press of that place,
 was about 59 bushels; after making an allowance
 for damaged grain, the total shortage was only
 136 bushels, a very small percentage.

THE Great Western Railway Company has
 given notice that its general ticket office in
 Chicago will be discontinued on the first prox.
 This, we presume, is one of the many small
 reductions that are likely to be made in the
 expenses of that road since the pooling arrange-
 ment took effect.

MINTO township, in the County of Bruce,
 boasts of having built 14 miles of gravel road at
 a cost of \$8,000 per mile, and granted bon-
 uses to each of the railways passing through it
 amounting to \$80,000. Its indebtedness is, ac-
 cording to the last Auditors report, only \$13,670
 and its taxes have never exceeded 13 mills in
 any year.

STRONG efforts are being made by the Pro-
 ducers Union in the Pennsylvania oil regions,
 to have all the sales of oil made by a central
 agency. In their pooling arrangements they
 are finding infinite trouble. Oil is slippery, and
 hard to "corner" for any length of time, and it
 is useless for this or any other association to
 try to control it.

THE firm of Wm. Riepert & Son, hatters and
 furriers, St. Lawrence Street, Montreal, are in
 difficulties, and held a meeting of their credi-
 tors on the 12th instant, which was adjourned
 till next Friday. Last winter, Mr. Riepert
 effected a settlement with his creditors at forty
 cents in the dollar, but his death, which took
 place last month, prevented the fulfilment of
 his arrangement. His son now finds he is un-
 able to pull through and is asking a further
 settlement at thirty-five cents in the dollar.
 Liabilities amount to nearly \$10,000.

THE creditors of the Jay Cooke & Co. estate have brought suit against the trustees and others, "on the ground that the assets of the said estate have been wasted and misappropriated." The items of expenditure to which they object amount to \$187,377.51. The lawyers' fees and other legal expenses aggregate \$80,546.47, the compensation allowed to the committee of creditors amounting to \$34,480. The other items objected to are \$16,654.55 claimed for "incidental expenses," and \$54,646.49 for "salaries." Evidently the creditors represented by Mr. Hazlehurst desire something like a fair "divide" with their agents and attorneys, and it is not likely that the public will censure them for disputing the enormous bill in question. The Canadian creditors will watch this suit with considerable interest.

Messrs. Larkin & Connolly, have completed the necessary deposit of \$50,000 with the government and have been awarded the contract of building the Quebec graving dock. The work will be commenced at once.

THE young firm of Weir Brothers & Co., Halifax, has issued a circular to creditors, stating that in consequence of their inability to buy goods on as favorable terms as in the past, they have determined to suspend payment, asking creditors to meet them on the 29th inst. This firm is scarcely two years old, but in that short time it has managed to run up the respectable liability of \$65,000, and this upon a capital of a few thousand dollars. A chattel mortgage registered against them about five months ago, given to cover an advance to them of \$22,000 by the trustees of their father's estate, is the direct cause of this inability to buy on credit; for dealers very naturally would decline to sell goods which would be liable to come under the terms of a mortgage or bill of sale given to secure other parties. We would have supposed that a young firm such as this is, commencing upon a small capital, with \$22,000 cash loaned them on favorable terms, would have managed to do business without making such an enormous liability. We have not been informed as to their intentions—whether to offer a compromise or endeavor to go on with an extension. Their assets are placed at \$67,000, subject to the before mentioned \$22,000 preference claim.

At a meeting of the creditors of J. E. Woodworth, of Kingsport, N.S., held in Halifax on the 8th inst., the insolvent failed to shew assent of the requisite number and amount of creditors to his proposal of a composition of 25 per cent. in 6, 9, and 12 months, secured. Whether he will succeed in obtaining additional signatures to the deed remains to be seen. Four creditors announced their determination to oppose his discharge.

Messrs. A. MILNE & SONS, general storekeepers, Meaford, have for many years done a respectable and safe business. Latterly, the younger members of the firm, being more ambitious, were not satisfied with the old quiet method of getting along. They are smart, and

the old business not being of sufficient magnitude for their ideas of trade, they began the handling of general produce, and also went extensively into fishing. The result of their shipping operations was not always satisfactory and with the prevailing dullness of trade the firm have been gradually getting behind. For a year past they have at times found it difficult to meet their bills. A few days ago they were attached. The firm will probably get a settlement with their creditors, and will hereafter likely profit by their past experience, not over estimating their ability to do a large business.

J. F. DION, of Acton Vale, a dealer in groceries, has failed, and held a meeting of his creditors in Montreal on the 14th inst. The statement he submitted showed liabilities of \$1,400 against \$2,100, but of the assets \$1,300 is book debts which won't realize over say \$300, and the stock of \$800 is a very peculiar and unsaleable one. Creditors hope to realize twenty-five cents in the dollar.

AN attachment has been issued against Vipond Bros., merchants of Dundee, who have only been in business there about two years, and have been successful in making a failure each year. In May 1877 they submitted their affairs to creditors who granted them a settlement at sixty cents in the dollar, which they have not been able to carry out, more from mismanagement than any other valid reason. They owe now \$6,650, with only \$2,766 to represent it. This is certainly going from bad to worse.

AGAINST Messrs Alex. Watson & Co., dry goods merchants, Montreal, a writ of attachment has just been issued. This is the third, if not the fourth time Mr. Watson has been in the bankrupt court within twice as many years. His present partner is Mr. Alfred Sawtell, of the late firm Sawtell Bros., of hardware fame. Of late, matters in the store have not been running amicably, one partner accusing the other of misconduct. The liabilities will foot up, it is said, nearly \$20,000.

Messrs. GILLESPIE & CARSON, a firm of furniture dealers, who for something less than two years have striven to do a business in St. Johns, Que., have been brought up short by a writ of attachment. It would be supposed that St. Johns, just rising after the fire, should be a very likely place for a furniture shop, but the idea is not borne out by this case. The trouble being that parties wanting quantities can get a better selection and perhaps better prices in Montreal, and thus home trade suffers. They owe about \$2,700, and have about \$2,000 to pay it with.

A GLACIER exists in Wyoming Territory covering many acres to a depth of eighty feet, and representing probably 100,000 tons in bulk. A company has been formed to "quarry" the blocks of ice and sell them at \$5.00 per ton, for shipment eastward to slake the thirst of those whose ice supply from the lakes and rivers is short by reason of the mild winter of 1877-8.

A STATEMENT of the liabilities of Messrs. Thorne, Parsons & Co., leather dealers of this

city, lately suspended, shows the estate to be in a much worse position than it was anticipated a week ago. The direct claims against the firm for amounts over \$100 number 86, with liabilities of \$122,207. Of these no less than 52 are held by tanners in Canada, some of whom can ill afford to lose even half the amount apparently due them. The indirect claims amount to \$148,458, and the secured, with those privileged, add \$23,608, which swells the total indebtedness up to \$295,225. On remarking the very large amount of the indirect obligations, and enquiring how it came about that some small tanners were creditors for thousands of dollars, we were told by a creditor that one plan pursued by the firm was this: If a country tanner sold the firm say \$1,800 worth of leather, and bought from it on the same day \$1,200 worth of hides, instead of paying the tanner the \$600 difference and closing the transaction, the firm would give their note for the larger amount, and take the tanner's note for the smaller, discount both, (their name being on each) and the tanner's name would thus appear on \$3,000 worth of paper instead of only \$600. This may be a good mode of swelling the volume of a business, and for a while a fine thing for banks which have the discounting of the paper, but it is awkward for the tanner. There are upon the list ten American importers who are creditors for \$11,125, and ten Canadian ones for \$9,700. We observe among the secured claims two amounting to \$18,000, which we presume are either secured upon real estate, or are in the more debateable shape of warehouse receipts for advances made on hides, which now are possibly converted into leather. If the latter be the case it is a nice point to determine how far warehouse receipts given for hides will cover leather.

THE exports of the city of St. John, N.B., for the month of July last, amounted to \$389,130, against \$411,340 for that month of 1877. The imports for July, 1878, were \$378,966 against \$680,396 last year, the year of the fire.

ON Tuesday last, Mr. Justice Johnson gave judgment in the Montreal Superior Court, granting the petition of William T. Fish, P. S. Ross and G. H. Dumesnil, assignees of the Canadian Agricultural Insurance company, confirming a resolution passed by the creditors, authorizing petitioners to re-insure the outstanding risks of the said company.

ON Thursday of this week, Messrs. Hood, Goodfellow, Head, McKenzie, and Hearn, a Toronto cattle export firm, shipped to Great Britain per the Grand Trunk, 1,500 Leicester and Cotswold sheep, and 640 grade Durhams. These animals were bred in Wellington County, said to be the chief locality of Ontario for short-horns and pure-blooded stock of all breeds.

THE Inland Revenue Officers in Halifax, with the assistance of the police, discovered in a house on Brehm's Lane, about two thousand gallons of partially made liquor, 30 gallons of rum a large puncheon of molasses and a still, which were all seized. It is believed a large quantity

of liquor has been distilled at this place and removed.

On Tuesday Aug. 20th, the Grand Trunk, Canada Central, Midland, Whitby, Port Perry, and Lindsay, and the Hamilton and North Western Railways, agree to issue for single fare, return tickets to merchants intending to visit, this city to make fall purchases. These tickets will be available for return until the following Saturday. Between the same dates the St. Lawrence and Ottawa Railway will grant return tickets for one fare and a third. In addition to these inducements the Great Western, Toronto and Nipissing, and Toronto, Grey, and Bruce Railways will issue for the price of a single fare on Tuesday, September 3rd, return tickets extending to September 7th. The Grand Trunk will on the 26th inst., issue return tickets from all points west of Prescott to Montreal, good for the return journey within ten days. Merchants may go down by the Richelieu & Ontario Steamers, and return by rail if they prefer that route. These arrangements will be found of great advantage to buyers.

NINE writs of attachments have been issued in Ontario during the past week. Among those served are Alex. McRae, tailor, Barrie; J. McEwen & Co., dry goods, Ingersoll; J. Thomas, carriages, Picton; Mrs. C. Morrison, grocer, Toronto; J. B. Payne, shoes, Strathroy. In this city, George Aldridge, furniture dealer, has the bailiff in possession of his place. There have been four assignments, viz.: Alex. Laidlaw, millwright, Orillia; Joseph Parkinson, lumber, Stayner; Thomas Robins, grocer, Uxbridge; and H. McCormick & Son, millers, Ottawa. Two dissolutions of partnership; Burgess & Smith, tailors, Toronto, Smith continuing; and Amor & Yager, undertakers, Hamilton. McColl Bros., seeds, London, have sold out, as also have two tinsmiths, J. R. Hodgins, Gorrie; and Mrs. C. Rate, Teeswater; likewise two hotel keepers, which looks hopeful for the temperance cause, these are: W. C. Smith, Listowell; and W. Cann, Huntsville. In New Brunswick there has been one assignment, Smith & Barnes, of Shediac; two attachments, J. B. Larlee, trader, Perth, and Robert Scott, lumber, Tobique; two compromises, S. Churchill, grocer, Woodstock, and J. Sclater, jr. tailor, St. John. In Nova Scotia, Don. McKenzie, general store, Antigonish, assigned; R. S. Fraser, gents furnishing, Truro, Jas. Roy, general store, Port George, and Thos. Lawson, second-hand goods, Halifax, are attached; Allen McPherson, tailor, Kentville, compromised. Jno V. Pugh has withdrawn from the firm of Pugh & Son, groceries and liquor, Halifax. V. J. Wallace & Son, general store, Port Mulgrave, want to compromise at 50 cents. In Quebec four writs of attachment have been issued. These are against L. & R. Millotte, general store, Dunham, and David Rodier, shoe store, both in Montreal. Bourdon & Dufontaine, lumber, have dissolved, and James Ferrier, Jr., has been admitted a partner in the nail manufacturing firm of W. M. Mooney & Co., Montreal. Hart retires from the firm of Livernois & Hart, fruit, in the same city.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.	Aug. 10	\$146,083	\$176,118	5,002.5 D.
G. W. R.	" 9	75,211	75,763	552 D.
I. C. R.				
N. R. R.				
Midland	Aug. 7	4,679	5,205	596 D.
T. G. & B.	Aug. 10	4,842	5,211	369 D.
I. & N.	July 31	4,707	4,333	374.
W. P. & L.	June 1	1,397	864	533.

LIVE CATTLE FOR ENGLAND.—During the month of July, 1878, there were shipped from Chicago, 4,780 cattle destined for English markets direct. This number includes only those which were bought by purchasers who came here from England or from Canada to attend in person to buying, or were taken by their agents. When it is remembered that these were all prime, high grades of excellent condition, the importance of the movement represented by the above figures will be understood. It should not be forgotten that other buyers were constantly in the market buying stock which was shipped alive to England from New York, and many more were sent hence killed in Eastern cities and shipped dressed to Europe.

—The Philadelphia Record says: There seems to be no question that the oil wells near the shores of the Caspian sea in Southern Russia are fully equal in the profusion of their product to the great wells first discovered in Venango county, in this State. A young man who went from Clarion county to assist in putting down some wells with American machinery, writes home that the derricks are as thick in the developed oil territory as they were at Petroleum Centre in its palmy days. He says one well flows twice a week for four hours at a time, at the rate of 10,000 barrels per day. In his own phrase, "the stream of oil running from her is as large as Hay's run; a solid stream of oil free from gas and froth, forced into the air to a height of seventy-five feet." He says the oil is allowed to flow upon the ground and collected in trenches dug to contain it. The wells are drilled and pumped in the most primitive and wasteful manner. The oil is transported in sacks made of hog skins and in rude barrels five feet long, upon carts with wheels ten feet in diameter. The indications are that this Russian oil field is as rich as our own. At present it is cut off from a market except by the roundabout navigation of the Volga and the Russian canals which reach St. Petersburg. But four hundred miles of railroad, across the land that separates the Caspian and the Black sea, will put it within reach of every European customer to whom we now sell our refined product. A pipe line could be laid down which would carry the oil to the Black sea at such a moderate cost of transportation as to distance American competition.

CLAPPERTON'S SEWING COTTON

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

RETAIL TRADE SUPPLIED BY

Hird, Fyfe, Ross & Co.,

Sole Agents for the Dominion,
TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. Smith & Henderson

43 Yonge Street,

ARE NOW RECEIVING BY FAR THE

LARGEST FALL STOCK

They have ever yet Imported

This proves that a

SHORT TIME AND SHARP COLLECTING BUSINESS

can be done successfully in this country when the

PRICES ARE LOWER

than the long-winded wholesale houses.

GRANULATED GLUE.

Cheap—Good—Economical—Saleable

Samples with prices mailed free on application

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

It requires but Five minutes soaking, while Cake Glue takes hours to soak. Protracted soaking weakens Glue.

Particularly convenient to workmen for gauging proper quantity for use, and preventing waste.

WM. B. HAMILTON,
MANUFACTURER & WHOLESALE DEALER

IN
BOOTS & SHOES,

AND AGENT FOR

BERLIN FELT BOOT CO.

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

NOTICE OF DISSOLUTION.

The firm of Eby, Thwaite & Co., wholesale Tea Merchants, Toronto, is this day dissolved by mutual consent.

Witness,
J. W. FLETCHER.
M. THWAITE.

Dated July 25, 1878.

The business will in future be carried on by JOSEPH FISHER EBY, under the name and style of JOS. F. EBY & CO. who will pay the liabilities of, and to whom the debts of the late firm of Eby, Thwaite & Co., must be paid.

Choice New Season Teas,
1878-9.

Boxes choice Kaisow Congou (strong, fine flavoured liquor), 1878-9.
Half chests first crop Ningchow Congou (strong, fine quality), 1873-9.
Half chests very choice first crop Japan.
Half chests choice-t Gunpowder.
Half chests No. 1 Moyune Young Hyson.
Chests Assam Pekeo (strong, fine, pungent liquor)
Boxes Assam Pekeo Souchong (really choice Indian Tea).
Half chest, first crop fine season Assam Oolong.
We offer at low prices to our family trade and the public an immense assortment choice new season Indian and China Teas, expressly imported for our trade.
Orders Solicited and Samples Mailed FREE.

JAS. SHIELDS & CO.

The Leading Wholesale Trade of Toronto.

Spring 1878.

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

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

WYLD & DARLING BROS.

H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

6 & 38 Front Street West
TORONTO.91 to 97 St. Peter Street,
MONTREAL.

SESSIONS COOPER & SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER,

J. C. SMITH.

Wm. J. McMaster, McClung & Co.,

(Successors to Wm. J. McMaster & Co., Victoria
Square, Montreal),

IMPORTERS OF

British and Foreign Dry-goods,
And Dealers in CANADIAN WOOLLENS, COTTONS,
And Knitted Goods.

54 FRONT STREET WEST,
(2nd door East of Queen's Hotel),
TORONTO ONT.

The Leading Wholesale Trade of Toronto.

R. HAY & CO.,

Cabinet-makers and Upholsterers,

19 and 21 King Street West,

TORONTO.

Office Furniture a Specialty.

The Toronto Tweed Co.

have their

SPRING STOCK

OF

Canadian Tweeds and Woollens

NOW COMPLETE.

Hird, Fyfe, Ross & Co.

SPECIALTIES.

Spades & Shovels,

Harvest Tools (choice goods)
"Canada Pattern."

White Granite,

Gem Fruit Jars,

(the best produced).

THOMSON AND BURNS.

18 & 20 Front St. West, Toronto.

THE LACE WAREHOUSE.

Every Novelty in

Trimmings suitable

for the Summer Trade.

WHITE & COMPANY,

18 and 20 Colborne Street,

TORONTO.

W. P. HOWLAND & CO.,
Commission Merchants

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

Liberal Advancements made on consignments to
Great Britain.

HOWLAND & SON, MONTREAL.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

AND

GENERAL MERCHANTS,

No. 65 Front Street East
Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

The Leading Wholesale Trade of Toronto.

J. GILLESPIE & CO.,

ENGLISH FELT HATS,

AMERICAN FELT HATS,

SILK HATS.

STRAW GOODS.

TERMS LIBERAL.

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

J. GILLESPIE & CO.,

64 to 68 Yonge St.,

TORONTO.

On Monday, 19th Aug.,

We will show the first lot of over

12,000 p's

WINCEYS

our purchase for the EARLY FALL TRADE.

These goods are lower than any
that have ever reached this market.

JOHN ROBERTSON
SON & CO,

24 and 26 Wellington St. West,

TORONTO.

Ogilvy & Co.

Have opened

Black and Coloured Cashmeres.

Black and Coloured Lustres.

PRINTS in great variety.

CANTON FLANNELS.

Crompton Corsets.

OGILVY & CO.,
41 FRONT STREET WEST,
TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.
British " ".....10s. sterling a year.
American " ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALTY

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

EDWD. TROUT, Manager.

TORONTO, CAN., FRIDAY, AUG. 16 1878

THE TARIFF DISCUSSION.

It is a relief to the commercial class to know that the date of the elections, which are to settle the tariff question, has been definitely fixed. On the 20th of September, it will be possible to form an opinion whether there is to be a change in the tariff or not. Should the government win, things will go on as they are; if the Opposition triumph, a readjustment of the tariff is promised. The present uncertainty is more or less disturbing, and the sooner it is over the better. But a change of government would not at once give any definite information regarding particular changes in the tariff; all that could be known would be that a readjustment would take place, and that duties would be lowered on articles which cannot be manufactured in the country, and perhaps in some case removed altogether, while they would be increased on such things as are now or can readily be manufactured here. It would be impossible to get any more definite information till the tariff resolutions came before Parliament. Some things are of a nature to carry certainty with them; and they would happen whatever government was in power. Mr. Bright may promise himself "a free breakfast," in England, that is, a breakfast composed of articles which pay no taxes; but in Canada it is certain that the sugar duties cannot be removed: they may be altered, but they are too productive of revenue to be abolished altogether. It might perhaps be possible to dispense with the duty on tea, but we are not very likely to see it disappear.

The change would necessarily take the shape of an increase in the duties on manufactured goods, notably, it may be presumed, woollens and cottons. Iron might possibly be included in the list of articles that would be subjected to higher duties, as a vigorous attempt is now being made to establish iron manufactures, in Nova Scotia. These are among the articles which the United States have always selected for protection; and they are all manufactured in Canada. Of course the list

would not stop here; but it would be useless to attempt, except in the most general way, any surmise as to particular changes that might be made. The principal advocates of protection themselves probably know very little of what they would be able to do, between the needs of revenue, on one hand, and the conflicting interests they would have to reconcile, on the other.

We regret we are unable to say that the discussion is carried on in a way that is best calculated to enlighten the public on the subject. The protectionists claim that they have found a remedy for the bad times; that it is only necessary to adopt their views to make trade good, work plentiful, wages high, in short, to set every one on the road to wealth. The Free Traders, on their part, predict that the success of the protectionists means ruined commerce, an empty treasury, a severance of the connection with England. Of the motives of each party, the public can judge. These professions are in part sincere, in part made with a view to political effect. That protectionists have the same faith in their views that the Free traders have in theirs does not reasonably admit of a doubt; the exaggerations of each are embellishments that might be dispensed with to great advantage. Indeed, the tone adopted by the partisan press in this discussion has a demoralizing effect upon the community. Facts and figures are distorted, to suit political ends, until sensible people lose confidence in statements made in their columns upon commercial affairs, whether true or otherwise.

There is no question that protection can aid in the establishment of manufactures. This is admitted by both Mill and Fawcett. The advisability of granting protection is another matter; that goes to the principle of the thing. If it is a question of putting a little more duty here and a little less there, it is one that ought to be decided in a rational way, and with reference to the circumstances and condition of the country; economic bigotry or superstition ought not to be allowed to interfere with the public welfare. There are, however, we think, one or two controlling principles which ought not to be lost sight of. Any readjustment of duties, without much increasing the aggregate amount, that may be undertaken for the avowed purpose of aiding particular industries, should be regarded as a temporary expedient; no one should be encouraged to look upon protection as a permanent thing; and for that purpose the higher duties should be limited to a definite term of years. In protectionist France, the shipping interest does not venture to ask more than this, and it is

more than it will get. Another rule which should be relaxed as seldom as possible, is, that raw materials should be free. Against this rule, the United States tariff is a great sinner. But there, the exception answers a purpose; it has the same effect as an excise duty put on to countervail, to some extent, the import duty. It enables the Government to get revenue at both ends, instead of running the risk of destroying the single source of revenue by duties approaching to prohibition.

Increased duties, as far as they would serve the object to be aimed at in this case, must necessarily diminish imports; and of course the rule must be that they would at first raise prices, by the whole amount of the duty. To that rule, there might be exceptions. A slight addition to the duties might make certain foreign manufacturers reduce their profits by the amount of the increase, rather than lose the market. But while the first effect of increased duties is to raise the price of the articles on which they are laid, there comes into operation, after a time, a principle which has the effect of lowering the price. When a manufacture is seen to be profitable, an increased number of persons desiring to share these profits, take their energies and their capital into the business; and the domestic competition brings down the price. This sometimes happens without extinguishing the foreign competition, and then certain goods become abnormally cheap. This state of things now actually exists in Canada, in respect to certain kinds of manufactures.

The one touch of nature to be found in all the heated discussion now going on in regard to the tariff, relates to coal. It is the only point on which it is possible to excite any feeling against the protectionist agitation. The spectacle of the poor man shivering over a fire diminished by a tax on coal, in such a climate as ours, is one to create a certain amount of horror. For the rest, the current of human sympathies runs rather in the other direction. The mechanic is represented as starving for want of protection; and those who believe this will commiserate his condition, and desire to aid him. It was possible to declaim with terrific effect on the cruelty of taxing the poor English artisan's loaf, in a time of scarcity, caused by a succession of bad harvests; but here the free traders have no such aids from feeling to back their arguments, and the discussion on both sides is barely relieved from dryness by the misplaced vehemence and exaggeration of the advocates.

If the protectionists intend to sanction a duty on such articles of prime necessity as

coal, they are clearly in the wrong. If they do not, they ought to say so now, to prevent the indulgence by certain classes of false hopes with the certain penalty of disappointment. Though it is not possible to state what the details of a proposed tariff will be, it is possible to say whether the general principle of taxing raw materials is to be adopted or rejected; and on so vital a point there ought to be no doubt or uncertainty.

IMMIGRATION TO CANADA.

While the general and several of the local governments are giving money to aid emigrants in coming hither, British Columbia has commenced a war on Chinese immigration. To the refusal to employ Chinese on the public works the Local Legislature has now added an annual tax of \$40 a head. It is obvious that these two policies, so directly opposed to one another, cannot co-exist. At the same time, it need not be denied that there is a difference between Chinese and other immigrants, social and economic. The possibility of substituting Chinese for European labor, at Chicago, is but a foretaste of one of the labor problems of the future.

At present it is not possible to discriminate between different kinds of labor that may seek employment in this country. The select committee on immigration and colonization at Ottawa, last session, deemed it a subject of congratulation that there was an increase of a little over five per cent. in the number of immigrants compared with the year 1876, the numbers being 27,032 against 25,635; and it was right to take that view. Of course this is a large decline from the 50,050 which we received in that year of big figures, 1873. While this slight increase was observable the United States had to record a decline of immigrants, from 196,886 to 138,222, which is almost 30 per cent. But here the other side of the account has to be noticed. The larger immigration of 1876 added scarcely anything to the population of the United States; for nearly as many persons left the country as came to it. This backward flow of population arose out of a superior demand for certain kinds of labor on the other side of the Atlantic. The diminished emigration to the States and the slight increase in that to Canada are not considerable enough to warrant us in concluding that they are due to the fact that the facilities for obtaining cheap lands which now remain in the former country are less than in the latter. But this is a condition which is destined to tell largely upon the future emigration to the two

countries, and the advantage will be in our favor. Besides, a direct emigration from the States to Canada must, from the respective conditions of the two countries—the cheap rich lands of the former country being nearly all taken up—soon set in; and it will greatly surpass the stream that once poured into the west from New England, as the area from which the emigrants will be drawn is so much larger.

Why do we not leave emigration to flow in its natural channels? Are we not, in this particular, influenced by the policy of other countries? Australasia spends large sums in conveying emigrants to the antipodes; and we are controlled by the conditions of competition for labor which this policy creates. If we would get emigrants that others are inviting to Australia, we must offer them some such inducements as are open to them in other directions. In the competition Australasia slightly beats us, numbers being the guide; she having received from Great Britain last year 31,071 emigrants and 33,191 the year before.

Last year the immigrants we received are known to have brought with them \$632,269 in money and effects, and it is believed that the whole amount, if it could be ascertained, would be about \$1,000,000. How do we estimate the value of immigrants to the country? A Government that pays money to aid immigration may get the return either directly or indirectly. The general Government will get a direct return in duties on taxable goods; but the local Government have not the same resource. The return they get must be indirectly, arising from the additional wealth which the new labor creates. The national strength may, in this way, be greatly increased; and this gives birth to a political motive.

A country in the condition of Canada is easily glutted with certain kinds of labor. And this was feared in mechanical employments. As a necessary result emigrant agents had to be instructed to invite only female servants and agriculturists; but Mr. Trow's committee reports that mechanics who came got employment. We fear that statement requires some qualification.

The sums expended on immigration by the Dominion Government are considerable. In 1876, the amount was \$284,065, and last year it was \$183,672. If it is good policy in a Government to pay large sums in directing the current of emigration and increasing its source, which we cannot doubt, is it not equally allowable to give that labor a particular encouragement after it has arrived?

THE CO-INSURANCE CLAUSE.

Some of our insurance contemporaries in the United States are just now advocating the adoption of the co-insurance clause in fire policies, as a wise and conservative measure to prevent the demoralization into which it is conceded by all interested, the business of fire insurance appears to be drifting. For the information of those who may not exactly understand its purport, we may say, that the object of the clause is to limit the liability of the company insuring to a proportion only of the loss, say one-half, two-thirds, three-fourths, four-fifths, or such proportion as may be agreed upon, so that in no case shall the company be called upon to pay the whole of a loss, but that the insured shall in every case bear some share of the loss, or in other words be a contributor to the amount of loss incurred. By the insertion of this clause, it is argued, the *moral hazard* will be diminished, and the amount of premium received will bear a more reasonable proportion to the heavy losses the companies are at present called upon to pay.

By its adoption, there can be no question that a very large amount of loss now borne by insurance companies would be averted; were the principle understood and admitted that insurance was never intended to completely re-imburse, but only to assist by indemnifying a portion of the loss, there would be less difficulty in applying it to fire risks. This principle prevails in marine insurance—where, the value of a hull being declared, the insurance covers only a portion thereof—the amount of such proportion being governed by the value of the vessel, and in every case, whether the loss be total or partial, the owner bears an established proportion. We cannot see why the application of the principle is not quite as equitable in fire insurance as in marine.

The great difficulty in adapting this principle to the practice of fire insurance, would be, we apprehend, in ascertaining what proportion the insured should be required to assume. In a stock of goods, for instance, worth five thousand dollars, the companies might insist on their liability not exceeding three-fourths; but if the stock amounted to say three or four hundred thousand dollars, the insured might hesitate, on his creditors' account as well as on his own, to incur so large a proportion as one-fourth or one-fifth, and hence a sliding scale would require to be adopted which would be extremely difficult to determine, and in case of a small partial loss the application of the clause would save so

little to the companies insuring as to be comparatively inoperative.

While we recognise the justice of the suggestion, we await with some interest a feasible proposition for its universal adoption, without which it would be futile.

BUSINESS DETAILS.

In these days of extreme competition, extra effort needs to be made if wholesale houses would secure new customers. Inducements must be offered, not only in terms—which amongst us are apt to be only too much relaxed in the anxiety to effect sales—but in prices, styles, and condition of goods when delivered. It is equally true that if the older houses would retain the customers they already possess, they must leave no stone unturned to suit the trade with merchantable stock, must pay close attention to orders, and must anticipate the tempting offers made by their rivals. It is not sufficient, nowadays, for a firm to import a certain quantity of goods, and place these upon their tables with prices marked, to secure their immediate and satisfactory sale. Nor, indeed, can any country retailer who does no more than open his goods out of the box or bale, and sit on his counter awaiting the customers who shall come in to buy them, expect with reason to do an active business, unless he be placed on a half-breed reserve, or buried, unopposed, in a remote mining village.

The purchasing public largely expect to be coaxed to buy, through advertising, through a judicious display of wares, or the personal solicitation of the merchant, offering cheap goods in prime order, together with fair and square dealing. There are a few points of detail wherein the wholesale trade might remove a disadvantage under which some houses labour. For instance, it is not unknown to retail merchants to have their orders "stuffed," that is, to have goods which they did not order, sent them along with those ordered. Sometimes this is done ostensibly to fill up a case, which is the most plausible reason possible. At others, it is done out of pretended solicitude about the completeness of the retailer's stock, or a misunderstanding about a verbal order is pleaded. This custom, we are glad to say, is not so common as it once was; but the practice of sending a customer goods which he does not want, and perhaps cannot sell, is a wretched way of either improving his business or securing his confidence.

It is sometimes a subject of complaint from country dealers that letter orders for specific classes of goods, are filled by invoices of other kinds which do not suit their

requirements. In such cases it is perhaps no fault of the house written to that the exact goods ordered are not sent. They may not be procurable in the market; and if so, the wholesale dealer may be rendering his customer a service in sending the ware or fabric nearest to that ordered. This is a matter in which something must be left to the discretion of the house or of its travellers; and the house which is most happy in its interpretation of such cases, will please its customers best.

Packing and shipping merchandize are matters of detail which are deserving of more close attention than they sometimes receive at the hands of jobbing houses. The public carrier by which his goods are sent is a point upon which many a country trader is particular; and when, through negligence, or an assumption of superior knowledge on the part of the city merchant or his clerks, delay or extra expense is repeatedly caused to the retailer, it would not be surprising if the latter should make his next purchase from a house that is more attentive. Careless packing, and the consequent arrival of goods in bad or indifferent order, is an annoyance sure to be resented by the receiver of the goods. And whether he refuses or good-naturedly accepts them, trusting to the vendor to make good his loss, the effect upon his mind is that of disappointment. Although, perhaps, slow to complain, and slower still to write, he will "keep up a deal of thinking," and if the annoyance be repeated, the hold of the house upon him as a customer is weakened.

Friends and customers are often made by the scrupulous care with which some houses fill small letter orders, and see to the dispatch of goods. On the other hand, overlooking instructions and neglecting details such as we have named will annoy, and in time alienate the most friendly of buyers. What may, in the pressure of a large business, seem to a clerk or a storeman a trivial thing, sometimes proves a considerable trouble or loss to the customer. Instructions as to insurance, too, should be most closely adhered to. We have known grievous losses and acrimonious lawsuits arise from the carelessness of shippers in not attending to the wishes of customers who desired their goods insured.

Matters which, some years ago were comparatively small, are now, says the *San Francisco Country Merchant*, by the reduction of the profits of business to the finest point, rendered worthy of attention by every merchant who expects to succeed. That paper continues:

Breakage, leakage, etc., are things always to be thought of, and the slightest omission when preparing goods for ship-

ment is likely to be attended with unsatisfactory results. The manner in which the majority of goods are handled by draymen, we doubt not accounts for much of the damage done. Their only care seems to be to get them to the railway or steamship in a condition of apparent good order; and once they have obtained a transportation company's receipt, the responsibility attached to rough handling is transferred from the drayman to the company. Improper packing, or any injury to box or barrel, is likely to be known before it reaches its destination, but the difficulty of tracing the responsibility is very apparent. In tracing such a claim the jobbing merchant is positive the goods were packed with usual care, and delivered to the cartman in good order. The cartman of course handled them carefully and offers his railroad receipt to show that they were delivered to said company in good order, and the railroad or steamship company prove satisfactorily, to themselves at least, that they were delivered at the point of destination in the same condition as received. The case is a clear one, no one is at fault, and the country merchant is the loser.

It does not perhaps seem just, to hold the jobbing merchant responsible for all the damage sustained in such cases, but doubtless he ought to be responsible for many losses so made, because he has it in his power to prevent them. Some are chargeable to imperfect packing, some to improper handling by draymen, and as both these come under his control he is expected to exercise a supervision.

BUSINESS AND POLITICS.

The Mastin Bank of Kansas City, Mo., organized in 1865 with \$250,000 capital, suspended on the 3rd inst., with liabilities of \$1,000,000; nominal assets about the same. The bank held \$293,000 of State funds, \$110,000 of County funds, and \$70,000 of City funds, while the principal owners, the Messrs. Matins, are on the bond of the State Treasurer. The failure of this bank caused the suspension of the National Bank of Topeka, Kansas, which induces the *N. Y. Public* to make the remarks we quote below. These are worth pondering by Canadian companies or institutions which have a disposition to import overmuch politics into their business.

"It was not very sensible for a sound, commercial and otherwise well managed bank to entrust funds to a concern which had been for years notoriously engaged in politics, but the same error is committed constantly by men who ought to know better, in many states. It is not a good sign when a bank goes into politics. Banks that do a strictly banking business have no occasion to elect financial officers of cities, counties, or states, and when a bank engages in that sort of business, doubts naturally arise. In most cases, such banks are rotten when they begin the struggle for political influence and public deposits; but, if they are sound at the outset, they are very apt to close their doors after using public money for a few years. There are bright and shining exceptions. But a bank that seeks to obtain public deposits by securing the

election of friends to office is very often tempted into performances which do not result satisfactorily for private depositors."

THE HARVEST.

The expectations which were raised by the very promising appearance of the grain crop in June and July last, have not been fulfilled in the experience of farmers whose grain has been reaped. The abundant harvest which was promised by accounts from almost every part of Canada, has not been realized; and we must make up our minds that in the articles of wheat and barley there is no more to be expected from these grains than, if as much as, was realized last year, although individuals have secured here and there as much as 40 and 45 bushels to the acre of the former. As to spring wheat; this is undeniably a poor crop, estimates made in different parts of this province range from six to as high as fifteen bushels to the acre. In the counties of Waterloo and Brant six to eight bushels per acre is the estimate given by a correspondent. In Peel and York, and other counties near this city, estimates vary from six bushels to ten. The fall wheat which promised so well, has been unfavorably affected by the weather. The excessive heat, which came at a critical time of its growth, swelled the kernel unduly, at the expense of its weight and substance. It has shrunken, and the net result is abundance of straw but a much lighter head. The counties along Lake Erie shore, where growth is earlier, make the best exhibit in this grain; but north of the Grand Trunk Railway, where the wheat encountered the wet spell, the yield is very ordinary and sprouting is common. In some districts the injury to wheat and coarse grains by the rain and hail storms has been severe.

Barley is a short crop in the central counties of Ontario. It was too quickly ripened during the hot spell; and in addition to the lack of substance which this implies, its colour was to a great extent spoiled by the heavy rains. A good authority estimates it weight at 48 lbs. to the bushel instead of 50 or 52, and, as is generally understood, there is much less of it sown this year than last. Indian corn, in the western counties where it is principally grown, promises well. Oats are a fair crop, and peas rather short. Root crops, where they have been carefully weeded, promise to yield abundantly.

The prices to be obtained for our grains are an important consideration. The crop of wheat in the Western States, from like causes to those which we have mentioned as prevailing in Canada, will likely prove but a moderate one; and this may reasonably be expected to bring about better prices than were considered possible a month ago. There is still a good deal of old grain in the country, as evidenced by the destruction in barns by lightning fires of stocks in different parts of the province, as mentioned elsewhere.

THREE YEAR FIRE RISKS.—Last week we inserted a letter from a correspondent on the above subject, which want of space will allow us to notice but briefly. In discussing details, our correspondent appears to lose sight of, or misconceive, the object of our remarks. When insurance companies have arrived at the lowest rate at which they can carry a risk for one year, we hold that they cannot afford to carry that risk for three years for two years' premium, notwithstanding the petty item of a little interest, or the possible advantage of a double premium, should loss occur during the early portion of a three years' policy. The commutation is too large, and although the practice has prevailed, it is not the result of *experience*, as our correspondent states, but rather of a reckless competition, and the greed of companies to secure present premium at the expense of future liability. In the next place, it is both arbitrary and unjust to refuse any other insurer the same terms. If one may commute, why not any or all? If any are precluded, why not all? Seeing that the annual rate is the basis in both cases. Further, we believe that in view of changes of occupancy and external exposures, new additions to buildings and fluctuations in value, once a year is not too frequent for every risk to be brought under the cognizance of the company insuring it. Indeed, we think that those companies which are true to their own interests, and to those of their clients will profit by restoring their business to the annual plan.

BRITISH AMERICA ASSURANCE COMPANY.—The revenue of this old Company reached in 1877-8 the handsome sum of \$774,976, of which \$631,260 was from fire premiums. It was found possible to pay the annual dividend out of the interest on the investments, and still have \$4,500 to the good from that source. The net surplus was increased during the year by some \$18,000, and stands at \$212,275, after providing a re-insurance reserve. These are encouraging results, notwithstanding that the marine business of the company has been unsatisfactory, and that the United States fire losses have been severe, and the Canadian rates for fire business continue to be, as stated in the report, inadequate, and the home competition strenuous. Probably one feature of the United States business is found troublesome, to wit, the commission paid for business there; for we observe that no less than \$244,000, or about 34 per cent. of the entire premium receipts are paid out in "agents' commissions," &c. The companies doing business in the United States are making a rigorous effort to put their agency expenses on a more economical footing, and this not a moment too soon. The total assets of the company are now \$1,067,528, and the liabilities, including capital stock, \$583,170.

—The Bankers' National Association of the United States met at Saratoga last week. Among the resolutions passed was one authorizing the Executive Council to continue appealing to Congress and the State Government, for an amelioration of the taxes on Bank Capital.

—The imports at the port of Montreal for last month, when compared with the corresponding month of the previous year, show a total falling off in value of \$276,152; not a remarkable amount, when the shrinkage in the prices of many articles during the last twelve months is considered. In dutiable goods the decrease is only \$184,106. Coffee, Tea, Rice, Dried Fruits, Sole and Upper Leather, and Iron, show an increase as compared with July, 1877. While this decline has taken place in the imports, the exports from the same port show an increase of \$763,426; the total figures for the month were \$2,502,095. The large shipments of grain and cattle, a good share of which came from the Province of Ontario, account for this increase. The returns also show that the St. Lawrence route is increasing in favor in the Western States.

—The Millers have fully determined to do their own insurance notwithstanding the experience stock companies have had insuring mill property. On Friday last the adjourned meeting was held in Hamilton, and those present were plucky enough to organize "The Millers' Mutual Fire Insurance Company," with headquarters in that city. It was considered by one of the speakers at the meeting, that the Company would be among the most useful and reliable insurance institutions in the country. On the directorate are a number of thoroughly reliable men who will not fail to pay their premium notes. The Directors are Messrs. John Goldie, Guelph; Wm. Snider, Waterloo; M. Moyer, Breslau, Alfred Watts, Brantford; J. D. Saunby, London; Thomas Morris, Hamilton; Joseph Webster, Dundas; Capt. Jas. Norris, St. Catharines; Jas. Thorburn, Caledonia; J. L. Spink, Duffin's Creek; George Wheeler, Uxbridge; G. B. Salter, Port Hope; D. Goldie, Ayr; Richard Blain, Galt; and W. H. Gibbs, Oshawa. The report of the meeting does not state whether the company intends confining its favors to grist mills only, or whether it will be more generous and include saw mills, planing mills, etc., etc. We shall probably hear more of the success of this new organization.

—A number of Montreal business people seem very much dissatisfied with the working of the Insolvent Act. They say they cannot always control either the assignee or the insolvent; and they censure the former in some instances severely. On Monday last an informal meeting of the creditors of J. W. Coy, hardware dealer in St. Catharines, was held, when an endeavour was made to arrive at some basis that would be satisfactory to all the creditors, so as to enable them to act uniformly in his case. It appears that some favoritism has been shown, as only a few printed statements of the insolvent's affairs were to be had, and a gentleman who had been sent to ascertain how matters stood, had to report verbally. This report seems to have been unsatisfactory. The liabilities were announced to be about \$30,000 to general creditors, and \$45,000 to the Banks. The assets

composing the stock were valued at \$19,000; the book debts, &c., could not be estimated, owing to the disorder in book-keeping. The inspector stated that Mr. Coy was unable to say what his estate might yield at present. After rather a laughable discussion of the merits of official assignees in Montreal and other parts, and an implied resolution to uphold the action of the larger creditors in the premises, the meeting separated in good humour.

—August, being a hot month, and coming between the business seasons, is naturally chosen for the time of civic holidays. Quite a number of towns and cities have indulged in a day's festivity thus far this month: Stratford on the 6th; Brampton and Whitby on the 7th and 9th, the excursions from both places visiting our Victoria Park; Chatham on the 12th. That of Guelph took place on the 14th. The civic holiday of Toronto was held on Monday last, the 12th inst.; but from the preparations that are making at that transpontine suburb of ours, Niagara, for a consolation rowing race on Saturday next, at which all the recent celebrities of the oar are to be present either as contestants or officials, a virtual civic holiday may almost be looked for then.

—At the annual meeting of the shareholders of the South Eastern Railway Company, held in Montreal last week, the following gentlemen were elected directors:—Hon. Bradley Barlow, James O'Halloran, Q.C., B. B. Smalley, A. B. Chaffee, C. W. Foster, A. B. Foster, S. W. Foster, J. G. Richardson, E. L. Chandler, N. Pettes. At a subsequent meeting of the directors the two first named gentleman were elected president and vice-president; Mr. Chaffee, secretary-treasurer; Mr. Foster, general manager, and C. W. Foster, general superintendent.

—Within the past week, the prospects of the Credit Valley Railway have become very much brighter. Mr. George Laidlaw is said to have been successful in his mission to England to raise money to complete the line. That gentleman telegraphs that Sanders Brothers have arranged credits and purchased 16,000 tons of steel rails with fastenings to finish the road to St. Thomas, Elora and Orangeville, and have also arranged for rolling stock. This is subject to the required bonuses and the exchange of debentures. There are four thousand tons of the rails ready for shipment, which can probably be laid this season.

—At a meeting of the directors of the Belleville and North Hastings Railway Company held in Belleville on the 9th inst., Mr. M. Bowell was elected President, with Mr. D'Arcy Boulton and Mr. Hugel as new directors.

—The Quebec Gas Company has declared a dividend of four per cent. for the current half year.

—The Dairymen's Association of Western Ontario, in connection with the North and West Oxford Agricultural Association, have offered a large number of prizes varying from \$5 to \$50, for the best samples of cheese and butter. The exhibition will be opened at Ingersoll, on Monday, the 16th prox.

—Jacques Grenier, Esq., of Montreal, was admitted on the 13th inst., a member of the Board of La Banque du Peuple, to replace G. R. Fabre, resigned.

WIND AND LIGHTNING.

During the last ten days storms of wind, rain and hail have been numerous in Canada; scarcely any locality seems to have escaped. In addition to the damage done here by the hail storm of last week, our fire record states that a great many barns have been burned by lightning, or destroyed by wind. About Orillia and over to Norwood it was especially severe, about a dozen dwellings, barns, etc. were destroyed in each of these localities. The loss of these will in most instances fall heavily on the Mutual Insurance Companies. Indeed the storm continued in a south-easterly course until it reached Connecticut, where it seemed to vent its fury, damaging property and destroying some twenty-five lives. We give below a few instances of these accidents. The loss of cattle in the field by lightning stroke is probably unpreventable in many cases; but we will think, as we have often stated, that many of these lightning fires might be averted by proper precautions as to buildings.

Nottawa, Aug. 9.—A very severe storm of wind, lightning, hail and rain broke over this place, levelling fences, uprooting trees, breaking windows, &c. The farmers report great damage to all kinds of grain not harvested.—Mill Point, Aug. 9.—Another very destructive thunder storm passed over this place. The hail fell violently, destroying about one thousand panes of glass throughout the town, uprooting trees and destroying gardens.—Cherry Valley, Aug. 9.—Four head of cattle were killed by lightning this morning on the farm of Joseph Martin.—It is said that Jones' mill at Painsec Junction, N.B., was struck by lightning on Tuesday night and burned down. Some lumber was also destroyed.—Frankford, Aug. 9.—During a terrific thunder storm, about three o'clock this morning, a barn filled with hay, wheat and farm implements, belonging to Joshua Anderson, was struck by lightning and totally consumed. Loss covered in the Victoria Mutual of Hamilton.—Orillia, Aug. 9.—Nine buildings have been more or less damaged by hail storm to-day.

Wallacetown, Aug. 6th.—A tornado demolished the barns of Archd Gow, Malcolm McIntyre and Mr. Bowland, about the same time the lightning struck Mr. Fletcher's barns, and destroyed two large barns and two sheds filled with fruits of a plentiful harvest, and about 400 bushels of last year's wheat, consuming the entire lot.

Aberfoyle, Ont., Aug. 5.—A young horse, owned by John Smith, of this place, was killed by lightning; insured.

Bobcaygeon, Aug. 5.—The barn of Wm. Kelso was struck by lightning, which consumed the barn, driving shed, stables, and most of his

hay crop. Loss over \$2,000; insured in the Agricultural of London for \$1,400.

Ottawa, Aug. 7.—A barn belonging to Egbert Matt, in the 7th concession of Thurlow, was struck by lightning and completely destroyed, the season's hay crop, a large quantity of grain, harness, waggon and farming implements. Loss \$600; insured for \$500.

Hibbert, Aug. 6.—Mr. William Oliver had two barns burnt by lightning. There were 10 acres of fall wheat, 10 acres of peas and 20 tons of hay and several implements in the barns, all of which were consumed. Loss over \$2,000; insured for \$1,000.

Marmora, Aug. 8.—The barn of John Monaghan was struck by lightning and destroyed.

Quebec, Aug. 8.—The house of Joseph Pouliot, situated on the Island of Orleans, was struck by lightning and considerably shattered.

Orford, Aug. 1.—The barn of M. E. Anstice was struck by lightning and burned to the ground, with contents, consisting of season's crop of hay, wheat and barley. Insured for \$600.

Norwich, Aug. 6.—Yesterday afternoon Wm. Kingwell, six miles west of here, had his barn, with all its contents, burnt by lightning. Loss considerable.

North Dunwich, Aug. 5th.—Robert Fletcher's barn with this seasons crop, farming implements 300 bushels of old wheat was burned by lightning. Loss \$2000, insured for 800. In the same storm Mr. Gough's barn was dashed to splinters.

Smithville, Aug. 6th.—During a heavy thunder storm Daniel Huntsman's house was struck by lightning, tearing off a portion of the roof, and one of the chimneys, thence passing down the eave spout damaging one end of the house considerably.

WROXETER, Aug. 6.—The barn and contents, of Mrs. S. Walker were burned by lightning. They consisted of about 350 bushels of last year's wheat, together with 11 acres of fall wheat 27 loads of hay, a large quantity of barley and peas. It also killed a horse. Loss about \$2000 insured for \$1,000 in Agricultural Insurance Company, of London.

Clifford, Aug. 6th.—A terrific storm destroyed three buildings which were struck by lightning.

Ridgeway, Ont., Aug. 6th.—The lightning struck a barn belonging to Mr. Athol, about a mile north of the village, entirely consuming it and contents. A dwelling house adjoining, occupied by James Teal, shared the same fate, but most of the contents were saved. No insurance on the buildings or contents.

Huntington, Aug. 6.—The house of John Sayers was struck by lightning and injured to the extent of \$150.

Wolfe Island, Aug. 9.—The barn of Mr. John Baker was struck with lightning and burned down. The barn and contents were valued at \$2,000; no insurance.

FIRE RECORD.—St. George, N. B., Aug. 10.—The Utopia, a screw steamer of 17 tons, was burned last night. Insured in the Western for \$4,000.

St. John, N. B., Aug. 12.—James Hamilton's house on Paradise Row, Portland, was badly damaged by fire this morning. Insured for \$3,000.

Port Dalhousie, Aug. 11.—A fire this a. m. destroyed three buildings on Front street, owned by Joseph Walkerley, John Young, and Thomas Lynch. The following parties were burnt out: Wood Bros., grocers, lost entire stock, insured for \$1,000 in the Queen's; John T. Young, general stock, partial loss; E. T. Dwyer, tobaccos and stationery, loss light; no insurance; Dom. Telegraph Co., light loss. John T. Young's building was insured in the Hartford for \$1,000; the other buildings partly insured.

Ancaster, Aug. 10.—The stables of Mr. Edward Henderson's hotel took fire this a. m. Three horses were burned, and several wagons and harness. The hotel itself took fire and was destroyed. The loss is roughly estimated at \$8,000 to \$10,000; insured in the Galt Mutual for \$4,000. The hotel was formerly known as Philippo's Hotel, and an attempt was made to burn it three years ago, but failed. A fire occurred in the same place nine months ago.

Hamilton, Aug. 11.—Joseph Lee's frame stable, corner York and Hess streets, was burned, with two horses and several tons of hay. Loss \$500 to \$600. Robert Addison's planing mills took fire later on the same day, and were much injured. Valuable machinery, which amounts to about \$3,000, was destroyed. Mr. Evans, who was the owner of the building, loses \$2000; the insurance is very trifling. Mr. Inkson lost one frame dwelling, a barn and wood shed, being a total loss of \$800. Mr. Brown's loss of a house will foot up to, at least, \$300, and incidental losses may be set down at \$500—making a total loss of nearly \$7,000. The fires are both supposed incendiary, and P. S. Castell has been arrested and jailed on suspicion of the offence.

Fitzroy, Aug. 10.—The steam mill here was burned down last night; 100,000 shingles and laths and some lumber destroyed. Loss \$4,000. No insurance. Fire supposed incendiary.

Brantford, Aug. 12th.—The barns and granary on James Brown's farm, Johnson's Settlement, were discovered to be on fire. The granary contained 800 bushels of wheat, 500 bushels of oats, and 40 bushels of clover. There were also destroyed threshing and reaping machines and other farm machinery. Loss about \$3,000. The property was insured for \$2,000 in Brant County Mutual. The fire is supposed to have been caused by tramps.

Three Rivers, Aug. 11th.—In the large steam saw mills in this city, owned by Ross, Ritchie & Co., were discovered dense volumes of smoke issuing from the engine room. The fire made such headway that the whole building was speedily in flames and beyond the reach of all efforts to save it. The machine shop adjoining, the boilers, the drying shed, and the large stock of sawn lumber were saved. The mill is insured as follows: Royal of England, \$8,000; Hartford, Northern, Imperial, and Aetna, \$5,000 each; Commercial Union, \$4,000; Canada Fire and Marine, Lancashire, Citizens', \$2,500 each; Phoenix, Hartford, Queen, Lanore, N.Y., \$2,000 each; Shawmut, \$1,500; First National, New York, \$1,000. Total, \$48,000; loss, \$44,000.

Milford, Ont., Aug. 12.—On Saturday night Mr. Vincent's saw and shingle mill was burned with all its contents. Loss \$3,000, no insurance.

Hamilton, Aug. 11th.—A fire broke out on Mr. Wm. Syer's premises, on the 3rd concession of the Township of Barton, and in a short time a barn, stable, seed house and their contents were totally destroyed. The buildings were insured in the Victoria Mutual for \$1,700 in all.

Halifax, N. S., Aug. 7.—Oland's brewery at Turtle Grove, Dartmouth, was totally destroyed by fire last night. Insured for \$2,000 in the Imperial, and \$13,000 in the Northern of London. Office and house furniture insured in the Canada Fire and Marine for \$1,500.

Meetings.

THE BRITISH AMERICA ASSURANCE COMPANY.

The annual general meeting of this company was held at their offices, corner of Front and Scott streets, Toronto, on Wednesday, Aug. 14. Among those present were the Governor, Deputy Governor, Messrs. Gault, Kinghorn, G. J. Boyd, Hon. G. W. Allan, Ridout, Ramsay, Osler, Howland, McDonell, Rev. C. W. Pater-

son, Rev T. Paterson, Rowsell, Duggan, Gamble, Forbes, Priestman, Geo. Boyd, Mulock, John Smith, Hooper, Rev. Dean Grasett, and the Manager. Mr. L. J. Smith, Agent, New York City, was also present.

On motion of Mr. M. H. Gault, the Governor was called to the chair, and the Manager acted as Secretary. The minutes of the last annual meeting having been taken as read, the annual and auditors' reports, respectively, were read, as follows:—

Report.

The Directors of the British America Assurance Company have much pleasure in laying before the proprietors the subjoined statement of the company's transactions during the year which ended 30th June, 1878.

The depression in general business referred to in last year's report has continued unabated, and a still further shrinkage in values, a diminished volume of premiums of insurance and increased competition have been the result.

It will, however, be observed on reference to the statement, that, notwithstanding the drawbacks, there has been a considerable increase in the receipts of the fire department.

The directors regret to report their disappointment that no increase of rates followed the severe losses in Canada during the year, which closed 30th June, 1877, believing as they do that, although the business of the year under review has been more satisfactory than that of the previous year, the rates are inadequate. The company's receipts from the Canada fire branch would have been much larger had current rates been accepted on all business which offered.

In the United States efforts are being made to establish State and Local Boards with a view to an improvement of the business, which has become somewhat demoralized since the disruption of the National Board, and it is hoped the movement may be successful.

No profit, on the contrary a small loss, has been made on the marine business of the company, and the directors have felt it necessary to discontinue the insurance of inland hulls for the present.

On the whole, however, there are reasons for congratulation. The income from investments exceeds the amount of dividends by \$4,556.32. The gross surplus has been increased by the sum of \$40,140.63, and the net surplus has been raised from \$194,021.51 to \$212,275.19. With these results the directors believe the shareholders will be satisfied.

All of which is respectfully submitted.

P. PATERSON, Governor.
F. A. BALL, Manager.

Toronto, 30th July, 1878.

STATEMENT OF ASSETS AND LIABILITIES AT 30TH JUNE, 1878.

<i>Assets.</i>	
Cash on hand and in Banks.....	\$ 42,035 53
Dominion Stock.....	51,750 00
Debentures and Mortgages on real estate	99,676 99
Bills receivable	27,293 93
Sundry accounts receivable	6,921 72
Agents' balances.....	55,059 50
Real estate	112,643 21
Bank and other dividend paying stock.....	209,703 82
United States registered bonds ..	456,700 00
Office furniture, head office and U. S.....	5,743 64
	<hr/>
	\$1,067,528 34

<i>Liabilities.</i>	
Capital stock	\$ 500,000 00
Losses under adjustment	56,474 28
Dividend No. 68 (balance)	1,713 01
" No. 69.....	24,982 36
Balance	484,358 69
	<hr/>
	\$1,067,528 34

Profit and Loss.

Fire losses	\$ 337,181 77
Marine Losses.....	63,986 12
Agents' commission and other charges.....	244,426 73
Profit and loss (written off).....	8,422 31
Premium on re-assurance.....	31,016 89
Balance	89,942 63
	<hr/>
	\$ 774,976 45

Interest on investments.....	\$ 54,358 32
Premiums received—Fire Dept. ...	631,260 11
" " —Marine " ..	89,358 02
	<hr/>
	\$ 774,976 45

Surplus Fund.

Dividend No. 68	\$ 24,819 64
" No. 69	24,982 36
Balance at credit of Surplus Fund	484,358 69
	<hr/>
	\$ 534,160 69

Re-insurance Liability.

Balance at credit of Surplus Fund	\$ 484,358 69
Reserve to reinsure existing Risks	272,083 50
	<hr/>
	\$ 212,275 19

AUDITORS' REPORT.

Frederick A. Ball, Esq., Manager British America Assurance Co., Toronto, Ont. :—

SIR,—We have the honour to report that we have examined the books and accounts of the British America Assurance Company, for the period ending 30th June, 1878, together with the balance sheet, and the statements, comprising the assets and liabilities, and profit and loss accounts, submitted to us, and we have certified the same as correctly extracted from the books, and have appended our signatures in testimony thereof.

In the course of our audit we have verified the Bank balances, cash on hand, bills receivable, Dominion stock, municipal debentures, and other dividend paying stocks and securities, and find them intact, and agreeing with the ledger accounts.

All of which is respectfully submitted by Your obedient servants,
(Signed) WM. GAMBLE,
R. CATHRON,

Auditors.

Toronto, July 30, 1878.

The following resolutions were then unanimously passed:

Moved by the Governor, seconded by Mr. Gault, "That the report now read be received and adopted, and that it be printed for distribution among the shareholders."

Moved by the Rev. Dean Grasett, seconded by Mr. Mulock, "That the thanks of the shareholders are due, and are hereby tendered to the Directors for their attention to the interests of the Company during the past year."

Moved by Mr. McDonell, seconded by Mr. Forbes, "That in consideration of the services rendered by the Governor, Peter Patterson, Esq., the thanks of the stockholders be presented to that gentleman, with the sum of three thousand dollars."

Moved by Mr. Kinghorn, seconded by Mr. Ramsay, "That the thanks of the shareholders be presented to the general agents and agents of the Company, and to the members of the office staff for their efforts in promoting the interests of the Company."

Moved by the Deputy-Governor, seconded by the Rev. Dean Grasett, "That the thanks of the stockholders are hereby tendered to their Manager, F. A. Ball, Esq., for his untiring zeal and energy in promoting in every way the interests of the Company."

Moved by Mr. Hooper, seconded by Mr. McDonell, "That Messrs. Osler, Duggan and

Baines be appointed scrutineers for taking the ballot for Directors to serve for the ensuing year, and that the poll be closed at two o'clock, or as soon as five minutes shall have elapsed without a vote being taken."

The report of the scrutineers was then received and adopted.

"We, the undersigned scrutineers, appointed at the annual general meeting of the British America Assurance Company, held this day, beg to report the following as the result of the vote:—P. Paterson, Hon. W. Cayley, Joseph D. Ridout, Peleg Howland, John Smith, Hon. G. W. Allan, Geo. J. Boyd, Hugh McLennan, and John Gordon.

"(Signed) E. B. OSLER,
W. J. BAINES,
E. H. DUGGAN,
Scrutineers."

Moved by Mr. Gault, seconded by Mr. Geo. J. Boyd, "That the thanks of this meeting be presented to the gentlemen who have acted as scrutineers, together with the sum of five dollars each."

A vote of thanks to the Governor for his able conduct in the chair terminated the proceedings.

STOCKS IN MONTREAL.

2:30 o'clock, Aug. 13, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal	166½	167½	248	166½	167
Ontario	80½	81	70	80½	81½
Consolidated	75½	75½	71	74½	75½
Peoples			42	75	76
Molsons			8	93	95
Toronto			40	136½	138
Jacques Cartier			10	43½	44
Merchants	93	93½	120	93	93½
Commerce	111½	112	331	111½	112½
Metropolitan					
Maritime					
Exchange					
Hamilton					
Union					
Mon. Tel.	112½	113½	535	112½	113
Dominion Telegraph			84	149	150
Gas					
City Pass.					
R. C. Insurance					
Sterling Exchange	8½	9			
Gold					
Richeieu & Ont. Nav.	59	59½	85	59½	60
Mon. Tel. ad.					
Bank of Montreal ad.					

OIL MATTERS IN PETROLIA.

PETROLIA, Aug. 13th, 1878.

Several new wells have been struck lately, but they are of small calibre, with the exception of one, struck by John Bennett, on the old Jackson Territory, which is said to be fully a 100 barrel well. The shipments for the week ending 8th August, were: Crude, 7 362 bbls.; Refined, 496 bbls. This Crude Oil is mostly shipped for the export trade. Drilling appears to be slack, and not much energy is displayed in any branch of the oil trade just now.

Markets 13th August: Crude, 2.08 per bbl.; Crude, for export, 75c. per bbl.; Refined (per W. M.), 13½c. per gallon.

AN ODD BURST.—An interesting recital is that given in an American paper, of the way in which Julius Damschotter frightened his creditors. Of a sudden this worthy man announced himself "busted," and offered fifty cents in the dollar. The alarm spread, creditors compared notes, and concluded that Julius could not be insolvent, and demanded more light. Damschotter persisted that he was busted and must be settled with at fifty cents. An investigation of his affairs was held and his abundant solvency

made clear, when one of his mercantile friends incautiously asked him what made him act so—pretending to be bankrupt when he had enough in his business to pay every one, and landed property worth \$8,000 besides. "Donnerwetter!" cried the excited Damschotter, "last winter you settled mit Jacobs, dot whiskey-head, and dakes 30 cents out of it; next month you makes composition mit Strauss and he don't pay you yet, dot fella; den you takes 25 cents mit Shenkins, such loafer vot never works at all. Vell, you takes off 60 cents, 75 cents off the dollar for them fellas, I just want to try what you will do for a fellow as tends to peesness all the dime." It was quite a speech for the man to make and it affected us greatly, says the merchant who tells the story. It was a sermon delivered under the most favorable circumstances. Settling at twenty to thirty cents on the dollar had been so common in his own town that Julius had come to believe that it was his right to settle at the same rate. And when he saw that he, the careful dealer, the economical manager, the responsible merchant, could not "put" at pleasure, as the others had done, it was a terrible blow to him. We did not have to sue for our accounts. Damschotter began to remit as soon as he was satisfied he could not "put" and our account was paid up sometime ago. But there was none of us but admitted that we had learned a lesson, and Damschotter's little speech taught us that a good merchant in a town had some rights that ought to be taken into account when settling with a bankrupt.

THE BRITISH GRAIN TRADE.—The following table shows the imports and exports of grain and flour into and from the United Kingdom from September 1st last year to July 20th of the present year, compared with the corresponding periods in preceding years:

	IMPORTS.		
	1877-78,	1876-77.	1875-76
	Cwt.	Cwt.	Cwt.
Wheat.....	50,142,807	39,094,729	48,507,780
Barley.....	12,890,487	12,090,011	7,771,752
Oats.....	11,112,332	10,724,707	10,230,440
Peas.....	2,225,050	1,231,893	1,359,024
Beans.....	2,573,643	4,012,832	3,619,783
Maize.....	33,876,853	31,108,599	26,562,532
Flour.....	7,371,102	6,108,619	5,590,917

	EXPORTS.		
	1877-78.	1876-77.	1875-76.
	Cwt.	Cwt.	Cwt.
Wheat.....	1,746,003	758,274	854,836
Barley.....	58,960	49,189	23,704
Oats.....	177,047	95,733	353,689
Peas.....	18,606	22,485	38,465
Beans.....	19,261	31,081	9,528
Maize.....	235,513	474,570	48,595
Flour.....	79,059	43,723	29,284

SIGNING DOCUMENTS.—The St. Louis Commercial Gazette prints the following bit of good advice to farmers and others: The season has now come when the insinuating agent and patent rights man visits small towns and country villages, seeking to trap the unwary by tricks which have become so common that they ought no longer to find a victim. The swindling is almost invariably done by inducing the farmer or country merchant, on some pretext, to put his name on paper. One of the most successful and the easiest is to obtain the customer's signature to what purports to be a receipt. It is in fact a printed receipt and contains a multiplicity of words. It is printed on a slip of paper seven or eight inches long. The place for the signature is naturally in the right-hand lower corner. The customer has bought something from the smooth-spoken agent, and honestly enough is perfectly willing to sign a receipt. Let that paper be cut in two, up and down in the centre,

and the right-hand half will be an unobjectionable 30 or 60 days' promissory note. The signature is well known in the neighbourhood, it is sold or traded long before maturity to some bona fide and innocent purchaser, and the unsophisticated maker has no legal defence. Or possibly a fence-wire agent comes along with a sample coil of wire. The customer wants a few rods of wire fence and signs an agreement to pay on delivery four cents per foot for five coils of wire. When delivered it appears that the coils each contain a quarter of a mile of wire. By the same trick the festive lightning-rod agent sells the victim enough of lightning rod to thatch the roof of the house with, when only 30 feet were needed. The safe way is not to transact business with an itinerant agent who is a stranger, unless he can get along without your signature to a written or printed instrument.

—After getting used to paper car-wheels, we need not be surprised to learn that a new coating for the bottom of iron ships consists of brown paper attached by a suitable cement. It is the invention of Captain F. Warren, of England, and the substance he proposes to use is a preparation of papier-mache. It is stated that weeds and barnacles will not adhere to paper, and that the special cement by which the paper is secured may be applied cold, hardens under water, is unaffected by comparatively high temperatures, and possesses great tenacity. A plate thus protected on one side has been immersed for six months, with the result that the protected side was found clean, while the unprotected metal was covered with rust and shellfish.

—A queer case came lately before a French court. A peasant had agreed to pay another 500 francs for a cow, and the purchaser placed on the bench twenty 20 franc coins and a 100 franc bill. Before the seller could count the coin, the cow had made a snatch at the bill and swallowed it. The question was, who was to lose, and the judge decides that the buyer, who had held the cow by a halter when it devoured the bill, had not taken proper precautions, and must pay it over again.

—There are some peculiarly sensitive people in the world, no doubt. For instance, there is a kind described by the Syracuse Journal: A young rowdy will get ripping and raving drunk, will shout, swear, smash and fight for hours; will be taken by a policeman and have to get his head and nose clubbed on the way to gaol; no shame about him so far, but lots of noise and bravado. He will whine for an hour, however, to have his name kept from the newspapers, out of regard for the feelings of his poor old mother who is near death's door!

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)
Montreal, 13th Aug., 1878.

There is very little in the way of improvement to report respecting the wholesale trade of the City, during the past week. Latterly the flour market has improved and an advance on last Thursday's prices has been obtained. Almost nothing doing in grain. Pork has advanced, but other kinds of provisions are dull and difficult to sell. Dry Goods' trade has not improved so much as was expected, and it is believed that the August trade of 1878 will not be equal to that of last year. Groceries are generally quiet, and more disposition shown to buy Raw Sugar than imported Yellow, as showing better value. Leather and Hardware are unchanged.

The weather for the most of the week has

been wet, latterly however it has been fair and warm, and more suitable to harvest operations—the crops in this region have suffered a good deal from the late heavy rains.

ASHES.—*Pots.*—The receipts during the past week have been small, and the market has been somewhat irregular, but with a general upward tendency. Firsts have sold as high as \$3.80 to 3.95, at which the market closes, but without much business doing. A small quantity of seconds have been placed at \$3.45. *Pearls* are without animation, a few sales of firsts have been made on private terms supposed to be about \$5.45. Stocks at present in store are *Pots* 2,809 brls.; *Pearls* 343 brls.

BOOTS AND SHOES.—There has been only a moderate business done during the week. We make no change in the reduced quotations of last week, repeated as under: Men's *Stoga* \$2.00 to 2.50; do., *Kip Boots*, \$2.50 to 3.00; do., *French Calf*, \$3.25 to 3.75; do., *Buff Congress*, \$1.50 to 1.75; do., *Split Brogans*, 90c to \$1.00; *Boys' Split Brogans*, 85 to 90c; do., *Buff and Pebbled Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Bals.*, \$1.10 to 1.50; do., *Prunella Bals*, 50c to \$1.50; do., do. *Congress*, 65c to \$1.25.

CATTLE.—Arrivals of cattle have been large, the great proportion of which were for shipment to Europe, leaving comparatively few for sale here. Prices have been firmer but without any particular demand. *Hogs* were in fair supply; sales at \$4.75 to 5.00 per 100 lbs. live weight, and \$5.90 per 100 lbs. dressed weight.

DRUGS AND CHEMICALS.—There has been a fair jobbing demand this week, but without any change in prices. Stocks are generally pretty full, and round lots could possibly be obtained rather under our quotations. We quote: *Bi Carb Soda*, \$2.95 to \$3.00 per 112 lb keg, *Soda Ash*, \$1.50 to 1.72½ per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 24c to 25c per lb; do *Ground*, 27 to 30; *Caustic Soda*, \$2.50 per 100 lbs. *East India Senna*, 7 to 12c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, \$1.30 to \$1.37½ per 100 lbs.; *Madder*, 8 to 9c per lb.; *Alum*, \$1.35 to \$1.65 per 100 lbs.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3c per lb.; *Brimstone*, 2½ to 2½c. *Epsom Salts*, \$1.50 per 100 lbs., *Sal Soda*, \$1.00 to 1.05 per 100 lbs.; *Saltpetre* held \$7.50 to 8.00 per 112 lb. keg, *Blue Vitriol* 5 to 6c per lb.

DRY GOODS.—There is little doubt that the wet weather which has prevailed interfered to some extent with business, which, so far as this month has gone, has been very quiet. It is expected that so soon as the crops are brought in freely to market greater activity will be shown.

FREIGHTS.—Rates for ocean freight have slightly advanced, and a number of engagements have been made for heavy grain to London, Liverpool and Glasgow at from 4/- to 5/-; and for oats at 3/9 to 4/-. There have been no engagements transpiring for orders. The rates asked for all U. K. are 6/3 to 6/9.

FLOUR.—Receipts during the past week, 24,042 barrels. Total receipts from 1st Jan. to date, 453,561 brls., being an increase of 82,121 brls. in the receipts for the corresponding period of 1877. Shipments during the week 13,985 brls. Total shipments from 1st Jan. to date 333,159 brls., being an increase of 70,852 brls on the shipments for the same period of last year. The flour market has been dull and sluggish all week, with a declining tendency, and business has been confined within narrow limits, yesterday however, the market became firmer and a pretty sharp advance of from 5 to 10c took place on Saturday's prices. To-day the market closes firm with a good enquiry at our quotations. We quote *Superior Extra* \$5 to 5.10; *Extra*, \$4.85 to \$4.90; *Fancy*, \$4.75

4.80; *Spring Extra*, \$4.75 to 4.80; *Superfine*, \$4.55 to \$0.00; *Strong Baker's Flour* \$5.00 to \$5.25; *Fine*, \$3.45 to \$3.60; *Middlings*, \$3.15 to \$3.25; *Pollards*, \$2.90 to \$3.10; *Ontario Bags*, \$2.35 to \$2.40; *Oatmeal* \$4.00 to \$4.15.

GRAIN.—*Wheat.*—Receipts during the week 176,190 bushels. Shipments during the week 195,704 bushels, total shipments from 1st January to date 2,757,721 bushels being an increase of 2,178,663 bushels on the shipments for the same period of 1877. Market inactive and quotations are nominal, U. C., No. 1 and 2 spring \$1.06 to \$1.10. *Maize*, 48 to 49c; with sales within our range. *Peas* are firmer but only small sales are reported from 83 to 84c. *Oats* have been largely dealt in at 29½c a bushel. *Barley.*—There has been none in market and prices are nominal.

GROCERIES.—*Teas.*—There has been very little demand for teas this week; there have been arrivals new crop *Japans*, for which holders are asking for common to fair 24 to 28c. Fair to good 28 to 35c. Fine to finest 38 to 47c. We do not hear of anything being done in *Greens* or *Blacks*. *Coffee* only in the usual retail demand at quotations. *Maracaibo* 19 to 22c; *Java* 26 to 29c; *Mocha* 29 to 32. *Sugar.*—*Barbadoes* and *Porto Rico* raw sugars are still in good demand, as showing better value than imported yellows. Raw is offering at 7½ to 7¾c; *Scotch* refined 7¾ to 8¾c; *Granulated* 9¾ to 9¾c. *Molasses.*—The demand continues to improve, and fair sales have been made to the trade. We quote *Barbadoes* 38½ to 40c; *Trinidad* 33 to 35c; *Porto Rico* 37½ to 40c. *Syrups* are dull. *Golden* 42 to 45c; *Amber* 48 to 50c. *Rice* is advancing and sales this week have been fair at \$4.37½ to 4.62½. *Spices.*—There has been the usual jobbing demand. *Black pepper* is firmer at 9 to 10; *cloves* 39 to 44c; *cassia* 15 to 16c; *nutmegs* 60 to 90c; *mace* 75 to 80c; *Jamaica ginger* 18 to 22c. *Fruit.*—Stocks are now pretty low, but there is quite sufficient for present demands. We quote *Valencias* 6½ to 7c; *new layer raisins* \$1.45 to 1.65; *Loose Muscatels* \$1.70 to 1.85; *Sultanas*, 6½ to 7c; *Currants*, 5 to 6c; *Tarragona Almonds*, 14½ to 15c; *Figs*, 8 to 10c; *Filberts*, 7 to 8c; *Walnuts*, 6½ to 10½c. *Salt* in fair demand. *Coarse*, 53 to 57c; 10 to the ton. *Factory* filled 90c to \$1.10.

HIDES are selling at \$7, \$6, and \$5, for Nos. 1, 2 and 3 respectively, but the market is bare. *Lambskins* 40 to 45c.

HARDWARE.—Although English reports are more favorable, there has been no change as yet in our market, and business continues to be very dull. Prices are steady but unchanged, and people are sanguine of a good deal of activity a little further on in the season. We continue to quote:—*Pig Iron* per ton—*Gartsherrie*, \$17.75 to 18.00; *Summerlee*, \$16.75 to 17.00; *Langloan*, \$18.00 to 18.25; *Eglinton*, \$16 to 16.25; *Glangarnock* \$16.50 to 17.00; *Calder No. 1* \$17 to 17.50; *Carnbroe* \$16.50 to 17; *Clyde*, \$15 to 15.50; *Hematite*, \$25 to 26. *Bars.*—Per 100 lbs., *Scotch* and *Staffordshire*, \$1.75 to 1.80; *Best*, ditto, \$1.95 to 2; *Swedes* and *Norway*, \$4.50 to 4.75; *Lowmoor* and *Bowling*, \$6 to 6.25. *Canada Plates.*—Per box, *Glamorgan* and *Budd*, \$3.25 to 3.35; *Penn* and *Garth*, \$3.25 to 3.35; *Hatton*, \$3 to 3.20. *Tin Plates.*—Per box, *Charcoal IC*, \$5.50 to \$5.75; *Charcoal IX*, \$7.50 to \$7.75; *Charcoal DC*, \$4.75 to \$5.00; *Coke*, *IC*, \$4.75 to \$5.00; *Tinned sheets*, No. 26, *Charcoal*, *Cookley K*, or *Bradley*, 10½ to 11c per lb.; ditto *Coke* 9½ to 9¾c; *Galvanized Sheets*, No. 28 best 7½ to 7¾c. *Hoops and Bands* per 100 lbs., \$2.40 to 2.50. *Sheets*, best brands, \$2.50, to 2.60. *Boiler Plates* best per 100 lbs., \$2.50 to 2.75; *Russian Sheet Iron*, 9 to 9½ lb; *Cut nails.*—Per 100 lbs., 12 dy to 7 in., \$3.00; ditto, 5 dy to 10 dy, \$3.80; *Shingle nails*, \$3.80; *Lath nails*, \$4.60, subject to the usual trade discounts. *Lead*,

Pig, per 100 \$4. to 4.50; *Sheet*, \$4.75 to 5.25; *Bar*, \$6 to 6.25; *Shot*, \$6 to 6.52; *Steel*, cast, per lb., 13 to 14c; *Spring*, do, per 100 lbs., \$3.50 to 3.75; *Tire do.*, \$3 to 3.25; *Sleigh shoe*, \$1.60 to 2.75; *Ingot tin*, 17 to 18c per lb.; *Ingot copper*, 18 to 19c per lb.; *Horse shoes*, per 100 lbs., \$3.25 to 3.50; *Iron Wire* No. 6, per bdl., \$1.60 to 1.75.

LEATHER.—There is no particular feature to report this week in the state of the Leather market. Good *Spanish Sole* is scarce and in demand. *Measured Leathers* are also equired for. Stocks are fair of most kinds. We do not alter quotations this week. We quote: *Hemlock Spanish sole*, No. 1; B. A., 23 to 24c; ditto, No. 2 B. A., 19 to 20c½; *Buffalo sole*, No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light 34 to 37c; ditto, medium and heavy, 30 to 36c; *Grained*, 32 to 36c; *Splits*, large, 27 to 30c; ditto, small, 22 to 26c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 60c; *Sheepskin linings*, 20 to 35c; *Harness*, 20 to 30c; *Buffed cow*, 12 to 16c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 18c; *Pebbled cow* 12 to 15c; *Rough* 25 to 30c.

PROVISIONS.—*Butter.*—Receipts during the past week, 3,654 pkgs; shipments, 1,024 pkgs; the demand for this article does not seem to improve, and lots are difficult to place unless of very superior quality; the highest price obtainable to-day for Township butter was 16c; Dairy butter downwards in proportion. *Cheese.*—Receipts, 18,250 boxes; shipments, 18,210; there is very little movement in this article, buyers are cautious as to the condition of cheese during this hot weather; for ordinary good cheese 7c to 7½c would be about the present market value. *Pork.*—Receipts, 26 brls; shipments, 201 brls; this market is firm in sympathy with the western markets, and we now quote *New Mess* \$13.75 to 14.25; *Thin Mess*, \$13.00 to 13.25, the latter being in small supply. *Lard* is firm and advancing, from 9c to 10½c is paid according to package.

WOOL.—There has been only the usual small lots demand, the state of the market is not looked on as encouraging. We quote *Fleece wool* 25 to 26c; *Lambs wool* 23 to 25c. No sale of large lots has been reported for a long time past.

TORONTO MARKETS.

Toronto, Aug. 15, 1878.

The past week has not developed any new features worthy of special notice. There has been a rather better movement in Dry Goods and Provisions, more buyers being in the market than during the week previous. Groceries, and nearly every other line of business, has been quiet, sales being principally of a retail character. On the whole, business is rather more active than at this time last year, and the prospects of the fall trade promise greater things than have been known for the past four years. The bread stuffs' market has been quiet owing to the lack of over demand for flour, and the scarcity.

BOOTS AND SHOES.—Travellers expect to finish their work on the road this week, meanwhile the factories here are all kept busy filling orders for fall stocks, which they will not likely complete before the middle of November. There continues a quiet, steady sorting up trade, sales being made regularly of goods for immediate requirements. Some dealers expect to do a rushing business during the exhibition week. Of course there is no change in prices, and remittances are about as slow as ever.

DRY GOODS.—Business in this branch has slightly improved. Orders from the country have been coming in more rapidly, and with more buyers in the market, a better feeling has been established. Last week the receipts of a leading wholesale house here showed an increase of about \$5,000 over the amount for the corresponding week of last year. Remittances are reported to be unsatisfactory, and complaints are made of accommodation being still asked for by country merchants, in the shape of renewals, etc.; but no improvement in this respect need be looked for until after the harvest is garnered.

CATTLE ETC.—About 2,500 head of cattle have changed hands here during the past week; and as usual, fully two-thirds of this number was shipped to Great Britain and the Maritime Provinces. The demand still exceeds the supply of first class export grades, and on account of the offerings at this season of the year being principally grass-fed, values have declined, from 25 to 50c per cwt. live weight, both here and in England. Prices paid, were \$4.50 to 4.75 for first-class; \$3.75 to 4.00 for second, and \$2.50 to \$3.50 for third. *Sheep* have continued in good demand, chiefly for export; about four thousand sheep and lambs have been purchased, and about 2,200 head were shipped. Prices paid for export grades were \$6 to \$8.00 each; for second-class, \$4.00 to 5.00; and for thirds, \$2.50 to 3.50. *Lambs* have been in good supply with an active demand, while values have been very firm, from \$3.50 to \$4.00 having been paid for first class; \$2.75 to \$3.25 for second. *Calves* are still worth \$12.00 to 14.00 each, for really good qualities; second-class bring \$6.00 to 8.00, and third from \$2.00 to 4.00. About 400 live *Hogs*, worth \$4.00 to 4.25 per cwt., were also shipped from this market to Great Britain, during the week.

FLOUR.—Stocks in store 1,230 bls., against 2,075 bls. last week. There has been no quotable demand all week until within the last two days, when numerous enquiries have been heard for Spring wheat extra. Some lots of extra changed hands at \$4.67½ f.o.c., and some fancy at equal to \$4.55; also of Spring extra at \$4.60 f.o.c. Round lots, we understand, changed hands to-day at 4.70 to 4.72½ for extra, and \$4.60 for Spring extra. For Superior extra holders now ask \$4.85 to 5.00 f.o.c., and for fancy \$4.60 to 4.65, but there is very little demand for these grades.

GRAIN.—*Wheat, Fall.*—Stock in store 17,833 bush. against 18,037 bush. last week. The second grade of Fall wheat has been under offer all week at \$1.08 to 1.10, but there is no demand for it, and no business has been reported. *Wheat.*—Spring, stocks in store 24,027 bushels, against 23,956 bushels last week. As we remarked last week, the demand for Spring grades just now is nearly altogether to supply the milling trade, but there has been scarcely any offering all week. Buyers would readily pay \$1.06 to 1.07 f.o.c. for good No. 1, and \$1.03 f.o.c. for the second grade, but holders refuse to offer their stocks, apparently with the hope of a still further advance in values. We have no recent sales to report. *Oats.*—Stocks in store 15,510 bush., against 17,510 bush. last week. There has been scarcely any demand for this grain. One car of Canadian, on track, sold on Tuesday at 32c., and to-day a holder reported a bid of 33c. It is said that American can be laid down for less money. *Barley.*—Stocks in store 54,346 bush., against 48,013 bush. last week. But few attempts were made to do business in this grain during the week, as prices are unsettled, and the difference in quality is very great. On Tuesday 5,000 bush. No. 2 grade, and another lot of 2,000 bush., same grade, were each offered at \$1 without eliciting any bids. Another lot of 5,000 bush., No. 2, was offered at 88c., and would have been taken at 80c. The market

was firmer to-day, and six cars of old No. 1 were placed at \$1 f.o.c. *Peas.*—Stocks in store 275 bush., against 227 bush. last week. The only lot on the market, namely, one car, was offered at the Call Board meeting yesterday at 70c., without receiving any bids.

GROCERIES.—As expected, trade has continued quiet, business being limited pretty much to the retail demands. *Coffees.*—In New York the value for Javas has advanced 2c, and it is expected to follow here, but no actual changes in quotations are reported yet. *Rios* have been most enquired for, and have been sold to retailers principally, at from 19 to 21c. *Fruit.*—There are scarcely any Valencia raisins now in the market, and prices have been very firm, ranging from 6½ to 7c. It would now cost about \$7.30 according to latest cable advices, to lay them down here. Sales during the week have been few, and for only immediate wants. *Sultanas*, in frails of about eighty pounds each, have been offering very cheap, at 5½c to 6c for lots. Some old currants have offered at 3½ to 4c per pound, but round lots of last year's fruit have been sold at 5 to 6c. *Rice* has advanced 6d. in Liverpool since our last report, and values here now range from 4½ to 4¾c. There continues a fair demand, and several lines have been sold to jobbers at 4½ & 4¾c. *Syrups* have ruled dull and unchanged, but for *Spices* there has been an improved demand, for pickling, etc. A fair trade with retailers has been done at previously quoted values. *Sugars.* in some quarters, have been more active during the past week, with no quotable alteration in prices, however, which remain firm. *Porto Ricos* and medium Scotch have been in good demand, and *Whites* have also been in fair request. *Teas.*—A better enquiry for Japans has been experienced, and lines of this description have been moving off at from 28 to 37c for mediums. A couple of lines of low grade Japans were sold yesterday at 30 and 32c; A fair demand prevails for blacks also, but no lots of any magnitude have been sold. Young Hysons, have been rather neglected during the week, prices show no important changes. *Tobaccos* have been rather dull during the week and there is little or no change to note; dark kinds are quoted at from 34 to 36½c in boxes and butts, and 3's to 6's are worth 38 to 40c.

HIDES AND SKINS.—*Hides* have been coming in slowly, and all offering are readily taken up by local tanners. Prices are unchanged. *Sheepskins* and *Lambskins* are to be raised in value to 50c to-morrow, but the rise is due alone to a local disturbance and rivalry among dealers, as the price of wool does not warrant such an advance; 5c at a time would be quite sufficient during the present season. *Calfskins* have not been so plentiful during the past week. *Veal skins* are in good demand, but light stock is dull. No sales have been reported and prices rule nominal. *Tallow* continues exceedingly dull, 6c being the highest bid for it.

LEATHER.—The market for domestic stock has been rather flat, and it is likely to continue so for a short time, owing to several tanners—creditors of Messrs. Thorne Parsons & Co., having to make sales to meet the notes of that firm. *Sole* and *harness* leather have been in good demand, and on the whole trade is fair. No change in prices. *Spanish hides* are very firm, and it is thought by some that the recent further advance of 1c per lb. in New York and Boston markets, making them worth 2 to 3c more than they were six weeks ago, may cause an advance for *sole* leather here, though others think the price cannot go higher.

LUMBER.—The local market continues very dull, the only demand now experienced being for bill stuff, etc., required for the new exhibition buildings. One cargo of *Basswood* was shipped from this port to Oswego during the week, at good prices. A Toronto firm has been shipping

several cargoes from the Georgian Bay to Chicago, which is a new trade only commenced this season. Advices received by the same firm from Winnipeg, Manitoba, state that more lumber will be wanted there this coming fall. Prices remain unaltered.

OILS.—As is usual at this season of the year there is scarcely anything doing in petroleum oils in this market. It has been rumored that efforts are still being made in Western Ontario to organize a combination for the refined oil trade, but from present prospects, it will not succeed.

PROVISIONS.—The market seems unsettled for some articles, but on the whole, trade has slightly improved; there is a better feeling in the West and hog products are still firm and advancing. *Butt r* has been still more neglected during the week, and prospects to holders are discouraging. Country store keepers, seeing the exact position of affairs, are not now paying more than 9 to 10c. There is no shipping demand, and doubtless selections could now be had at about 10½c. For fresh pound rolls at farmers' waggons, from 17 to 20c is paid, and crocks are worth 14 to 18c. *Bacon* has been more active. One car lot of long clear was sold yesterday at 7c., and round lots have changed hands at 7½ to 7¾c, which is considerably under the price at which it can be imported from Chicago. Round lots of C. C. have been sold at 6½ to 6¾c. *Cheese* dealers think bottom has been touched. Reported sales are very small, to meet local wants only. Prices range from 8½ to 10c. *Dried Apples* continue to move off in small lots at unchanged quotations. *Eggs* have continued dull, worth only 9c to 10c. On the street as high as 13c has been paid for fresh lots. *Hams* have ruled active, at still firmer prices, round lots of canvassed having been sold at 12½ to 13c. *Lard* has met with improved demand, but with the present price of butter it is impossible for quotations to become much higher. Refined lots have advanced to 10½c, and in pails it is quoted at 9½c, with sales at both figures. For *Mess Pork* the demand from jobbers has improved and is now reported to be "good." Prices have also improved, sales of small lots having been made at \$13.50 to \$14.00.

WOOL.—The local market is less firm than last week, as all large lots have been purchased and dealers offer lower prices for what comes in now. About 24c is the highest quotation, a lot of 2,000 lbs. having been bought at that figure yesterday. For wools for domestic use there is a little better enquiry.

Recent American advices state that transactions have fallen off, and the markets are comparatively quiet, especially for clothing fleeces. Manufacturers find it difficult, even with the present low prices of wool, to place goods at a profit, and accordingly many are awaiting the result of fall sales of woollen goods, in order to ascertain if they can manufacture them without loss. Meanwhile fleeces wool will be dull, but it is stated that all offerings of *combing* and *delaine* fleeces are readily taken up, as they will be wanted.

MORTGAGE SALE OF SAW-MILL

with 100 acres, well timbered, principally pine, mill in good working order; driven by water; south half of lot 16, in 6th concession of Township of Wyndham, Co. of Norfolk. Also, about 100,000 feet pine lumber, all sorts and lengths; about 4,000 good cedar posts, and about 100 butt pine logs. Sale, Town Hall, Woodstock, Ontario,

Thursday, Aug. 22, 1878, at 11 a.m.

TERMS: Ten per cent. day of sale, balance to remain from one to five years, with interest at 8 per cent. on furnishing good security; or purchaser may pay such further sum as he may wish, and balance as above.

For particulars apply to WARREN TOTTEN, Esq., Woodstock, or HENRY TOTTEN, Esq., Provincial Secretary's Office, Toronto.

KIRKPATRICK & COOKSON,
Flour, Grain and Produce Commission
Merchants,

MONTRÉAL.

Consignments Solicited. Orders carefully executed.
Choice brands of FLOUR always on hand.

GUARDIAN
ASSURANCE COMPY
OF LONDON, ENGLAND.
ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,694,000 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 & BEITS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

THE
RATE
INLAID.

INTEREST TABLES
AND
Account Averager.

4% to 10%. PRICE, \$5.

C. C. COOK,
Imperial Bank, Toronto.

\$26,000

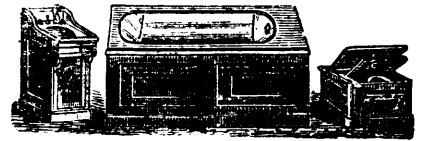
TOWN OF BERLIN DEBENTURES

Bearing Interest at the rate of six per cent., payable
half yearly, for sale in sums to suit purchasers.

Offers for the same will be received up to the 25th
August instant.

Berlin, August 1, 1878.

HUGO KRANZ,
Mayor.



For First-class Plumbing Work
FOR THE COUNTRY,

AT PRICES
WITHIN THE REACH OF ALL,
Apply to **W. B. MALCOLM,**
89 Church Street, Toronto.

Wharfage and Storage.

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

DOCKAGE AND WHARFAGE

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

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

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

Apply to

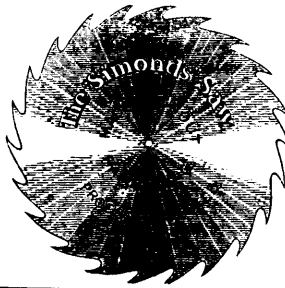
A. & S. NAIRN,
30 ADELAIDE STREET.

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.



The Canada Sterling Co.

MANUFACTURERS OF

Fine Electro-plated Spoons, Forks, Knives, &c.

All Goods manufactured by us are guaranteed equal at least to the
imported article in

STYLE, FINISH, DURABILITY, AND PRICE.

OFFICE AND FACTORY:

No. 350 King street West, Toronto.

Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

O. THURSTON,

Manager & Vice-President.

ANDREW EASTON & CO., Montreal,

Agts. for Quebec and Eastern Provinces.

T. RAJOTTE,

OFFICIAL ASSIGNEE

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

ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street,

OTTAWA.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager

G. BANKS, Asst. do

TORONTO AND NIPISSING RAILWAY CO.

THE ANNUAL GENERAL MEETING

of the Shareholders of this company will take place at their offices,

Imperial Bank Buildings, Toronto,

On Tuesday, 10th day of Sept., 1878,

AT NOON.

JOS. GRAY,

Secretary and Treasurer

TORONTO PRICES CURRENT.—AUGUST 14, 1878.

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, and various commodities.

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.

I. 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.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—WALTER KAVANAGH, No. 117 St. Francois Xavier Street,
General Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG.

CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

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

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

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

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

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

JOHN GARVIN—SUPERINTENDENT OF AGENCIES.

GENERAL AGENTS.

For Eastern Ontario—GEORGE A. COX, Peterboro.

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

" Province of Quebec—R. POWNALL,

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

Special Agent for Montreal—JAMES AKIN.

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

WESTERN

ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

NOAH BARNHART, Esq.

JOHN FISKIN, Esq.

ROBERT BEATY, Esq.

A. M. SMITH, Esq.

WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, *Managing Director.*

J. J. KENNY, *Secretary.*

JAMES PRINGLE, *General Agent.*

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878. NOTICE TO VISITORS. Insurance against Accidents.

THE ACCIDENT Insurance Company of Canada

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS,
Manager.

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

CAPITAL, \$15,000,000.

NORTHERN FIRE INSURANCE COMP'Y.

OF ABERDEEN, SCOTLAND.

BOUSTEAD & HUTTON, Agents,

Office—72 & 74 Colborne St.

J. B. BOUSTEAD,

Official Assignee, and Issuer of Marriage Licenses.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

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.
25 Wellington St. East, Toronto.

ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL.....\$10,000,000
FUNDS INVESTED..... 12,000,000
ANNUAL INCOME..... 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

sole Agent for Toronto.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS:

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

CANADIAN

Mutual Fire Insurance Company.

HEAD OFFICE, HAMILTON.

The Water-works Branch,

embracing Toronto, is confined entirely to places possessing efficient systems for extinguishment of fires.

Policies in this branch issued only on the ONE YEAR MUTUAL PLAN, thereby rendering the possibility of any assessments whatever very improbable.

President—**JOHN FARRY, Esq.,** Barrister, Hamilton.

Vice-Pres.—**JOHN EASTWOOD, Esq.,** Merchant, "

Manager and Secretary—**EDWARD HILTON.**

Solicitors—Messrs. **BARRY & DUFF,** Hamilton.

Insurance.

BRITON Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices: **429 Strand, London.** Manager

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

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1877.	
Paid-up Capital.....	£250,000 S. g.
Fire Reserve Fund.....	£794,577
Premium Reserve.....	302,671
Life Accumulation.....	£2,711,877
Annuity Funds.....	291,875
Total Funds.....	£3,067,752 "
	£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
Total Revenue.....	£446,698 "
	£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.	

HUGH SCOTT.

THOS. WALMSLEY.

GENERAL FIRE AND MARINE INS. AGENCY.

Offices :

QUEEN CITY

FIRE INSURANCE CO'S BUILDING

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

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

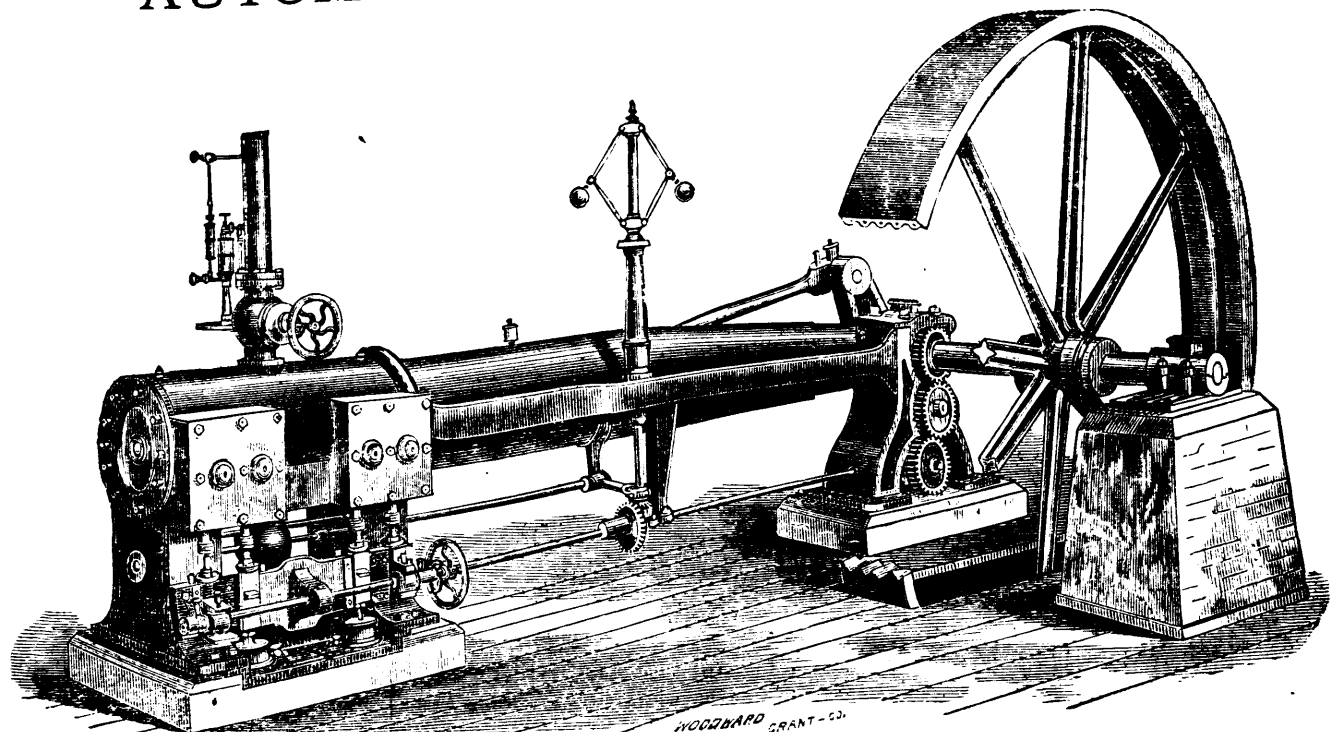
SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

AUTOMATIC CUT OFF ENGINE.

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



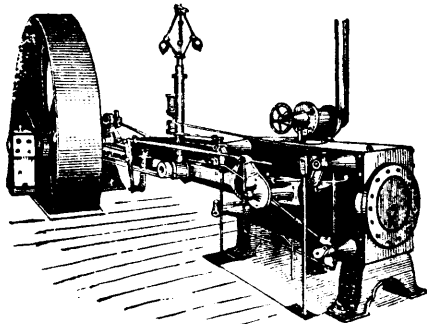
The above Cut shows our Improved Variable Cut Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. All material and workmanship warranted. A Patent has been applied for. Send for Circular.
Steam Engines and Boilers, Flouring and Saw Mills, Millstones;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

GOLDIE & McCULLOCH, Galt, Ont

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS
Stationers, Book-Binders, etc.,
66 and 68 King Street East, Toronto Ontario

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.
A large stock of Account-Books and General Stationery constantly on hand.

INGLIS & HUNTER



GUELPH, ONT.

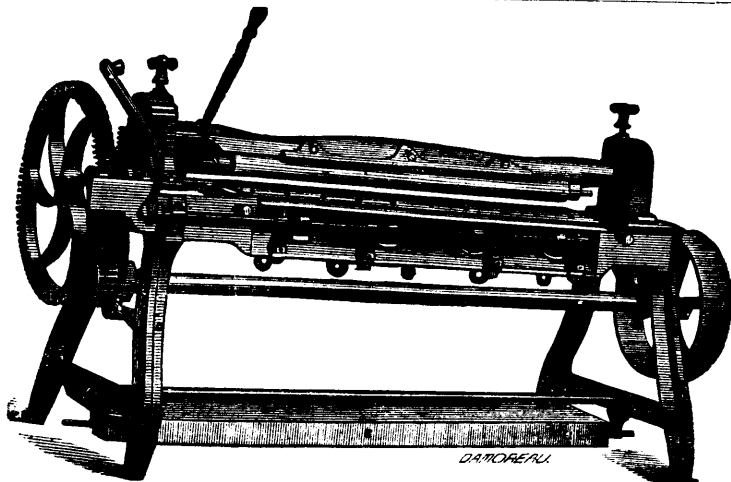
Our **CORLISS ENGINE**
Obtained First Prize
AT
PROVINCIAL EXHIBITION, 1877.

SPECIAL NOTICE.
Citizens' Insurance Co.
OF CANADA,

lately represented by Messrs. A. T. McCORD, JR., & CO., have appointed Messrs H. L. HIME and FRED' G. C. LOVELACE (late Secretary of the Western Assurance Company) as their agents. The business of the Company, Fire, Life, Guarantee, and Accident Insurance, will in future be carried on at their new offices, No. 20 King street East, Toronto.

H. L. HIME,
FRED' G. C. LOVELACE,
Agents.

Toronto, July 6, 1878.



THE MCGILL MANUFACTURING CO. OSHAWA.

Having purchased the General Machinery Business and Patterns from the Jos. Hall Co., are now prepared to furnish Lefel Water Wheels, Steam Engines, Printing Presses, Leather Splitting Machines, Knife Grinders, and all kinds of Mill Castings, Machinery, &c.
SPECIAL ATTENTION GIVEN TO TANNERS' MACHINERY AND TOOLS.

Address

P. H. THORNTON, Manager.

THE GEORGE MOORHEAD MANUFACTURING COMPY.

IMPORTERS OF
CARPETS, CURTAINS, &c.,

AND MANUFACTURERS OF

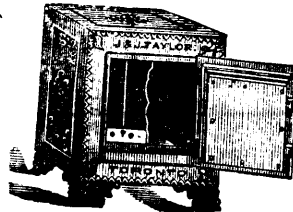
FURNITURE

in all its branches.

Bank Offices,
Insurance Offices,
Counting Rooms,
of every description fitted up in the most modern style.
OFFICE AND MANUFACTORY,
LONDON, ONT.

TORONTO SAFE WORKS.
J. & J. TAYLOR.

Nos. 117 to 119
Front St. East,



TORONTO.

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

NESTLE'S MILK FOOD

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

PALATABLE,
ECONOMICAL &

CONVENIENT

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

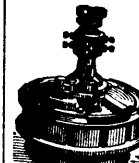
THOS. LEEMING & CO., Montreal,
Sole Agents and Receivers from the Manufacturers.

THE
Thomson & Williams
MANUFACTURING COMPANY, (LIMITED),
STRATFORD, Ont.

PAID-UP CAPITAL, \$100,000.

BUILD

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



Sole manufacturers of the JOHNSTON WROUGHT-IRON HARVESTERS.

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

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

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

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.

General Branch:
Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.
A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.

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

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.

OFFICE TO LET.

That commodious office lately occupied by the Metropolitan Life Ins. Co., No. 60 Church St., contains good counter and desks, roomy vault, marble wash stand and city water, rent moderate. Apply *Monetary Times* office, 66 Church St.

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 Fuellers, 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.

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.

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.

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

DIRECTORS:

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

TORONTO BOARD:

HON. J. McMURRICH, JAMES BETHUNE, Esq.,
 A. M. SMITH, Esq., Q. C., M.P.P.,
 WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,
 HON. S. C. WOOD, ANGUS MORRISON, Esq.,
 Mayor.

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

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the LOWEST TERMS and the most favorable conditions by applying to Mr. Riley, Secretary of the Association, or to the undersigned.

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

R. H. HOSKIN, Agent,
 30 Adelaide St. E., Toronto.

R. MACAULAY,
 Secretary.

Montreal, May, 1878.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

HENRY B. HYDE..... President.

R. W. GALE, MONTREAL..... Gen. Manager Dom. of Canada.

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

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

Date of Organization.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$13,530,656	\$5,200,000		

From the undivided surplus on the 1st of January last of \$5,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

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

Amount of policy payable at death.....	\$10,000 00
Costing annually (age 35)	263 80
Total cost in 20 years	5,276 00
Estimated amount of policy with profits, payable in cash at the end of 20 years, to insured if he survives (other ages in proportion)	9,431 00

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

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

GEO. B. MOLLAND, Gen. Agent for Province of Ontario,
 58 Church Street, Toronto.

T. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

ASSOCIATION, OF CANADA.

HOME OFFICE HAMILTON.

PRESIDENT JAMES TURNER.

VICE-PRESIDENT ALEXANDER HARVEY.

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

This company issues Policies upon all approved plans at reasonable rates. Special attention is called to the following "Term" rates for an insurance of \$1,000, payable should death occur within the term specified.

Age next Birthday.	For Five Years.	For Seven Years.	For Ten Years.	Age next Birthday.	For Five Years.	For Seven Years.	For Ten Years.
25	10.00	10.30	10.70	38	14.80	15.20	16.00
26	10.30	10.60	11.00	39	15.20	15.60	16.00
27	10.70	11.00	11.40	40	15.60	16.20	17.30
28	11.00	11.30	11.70	41	16.10	16.50	17.40
29	11.30	11.60	12.10	42	16.60	17.00	18.90
30	11.70	12.00	12.40	43	17.00	18.50	19.80
31	12.00	12.30	12.90	44	18.50	19.50	20.90
32	12.30	12.70	13.00	45	19.60	20.50	22.00
33	12.70	13.10	13.50	46	20.70	21.60	23.20
34	13.10	13.50	14.00	47	21.70	22.60	24.50
35	13.50	13.90	14.40	48	22.80	24.00	25.90
36	14.00	14.30	14.90	49	24.00	24.10	27.40
37	14.40	14.70	15.40	50	25.30	26.70	29.10

A policy-holder insured in this company on the ordinary plan 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.

Agent at Toronto—H. P. ANDREW,
 No. 9 Toronto Street.

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

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS.

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

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

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

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

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

Premiums paid before lapse.			Additional time under the Law.		Amount Due if Death occur on Last Day of Extension.				Insurance over the Prem's.	
No.	Am't.	Age when stopped.	Years.	Days.	Age at Death.	Amount of Policy.	Premiums & interest to be deducted.			Due Heirs.
							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	1,65 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,427 95
8	1,816	38	7	26	45	10,000	8	2,347 71	7,65 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	2,6	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,704 15	4,297 15

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

**FIRE AND MARINE
INSURANCE.**

**THE BRITISH AMERICA
Assurance Company.**

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

Hon. G W ALLAN, M.L.C.
GEORGE J. BOYD, Esq
Hon. W. CAYLEY.
PELEG HOWLAND, Esq.

HUGH McLENNAN, Esq.
PETER PATERSON, Esq.
JOS D RIDOUT, Esq.
JNO GORDON, Esq.

ED HOOPER Esq

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR Hon. WM. CAYLEY.
Inspector JOHN F. McCUAIG,
General Agents KAY & HANKS,

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.

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

Sole Agents for Toronto:

W. B. CAMPBELL AND A. T. WOOD

Hamilton, March 1, 1878]

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS£668,818 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

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

Perfect Security and Small Premiums

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

President.

ADAM WARNOCK, Esq.,

Vice-President.

R. S. STRONG,

Sec'y & Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



FIRE RISKS WRITTEN

AT ADEQUATE RATES.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

Agents' Directory.

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

HARRY BLACK, Official Assignee, Accountant, Fire, Life and Accident Insurance Agent. Chatham, Ont.

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

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

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

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

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

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

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

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

ROBERT RUTHERFORD, Fire, Life, Marine, Accident; Insurance, and Real Estate Agent. Money to loan and invest. Collections made. Stratford.

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

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

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

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

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

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

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

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

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

Insurance.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

IMPERIAL

Fire Insurance Company of London.

NO. 1 OLD BROAD STREET, AND NO. 16 Pall Mall
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE..... WATERLOO, ONT.

ESTABLISHED 1863.

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

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

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE..... HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co., J.

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.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.

George C. Moore, of Davenport.

John Brandon, of Brandon & Co.

R. W. Sutherland, of Scott, Sutherland & Co.

G. B. Smith, of G. B. Smith & Henderson.

Wm Mills, of Toronto.

R. Philp, of Philp & Cole.

D. Moore, of Walkerton.

HONORARY DIRECTORS.

N Higginbotham, M.P., Guelph.

D. D. Hay, M.P.P., Lisowel.

Doctor Preston, M.P.P., Newboro.

Angu Morrison, Mayor of Toronto.

OFFICERS.

ALDERMAN WITHROW.....President.

WM. MYLES.....Vice-President.

JOHN BRANDON.....Managing Director

OSCAR R. PECK.....Inspector.

1878.

AUTUMN.

1878.

WM. J. McMASTER, McCLUNG & CO**54 FRONT ST. WEST,
TORONTO.**

SECOND WAREHOUSE EAST OF QUEEN'S HOTEL.

We beg to announce that the BULK OF OUR IMPORTATIONS ARE TO HAND, and that our Stock of

BRITISH AND FOREIGN DRY-GOODS*WILL BE COMPLETE FOR AUTUMN TRADE ON***Monday, the 26th August.**

OUR

Canadian Woollen Department

is among the

**LARGEST AND MOST ATTRACTIVE
IN THE DOMINION.**

No buyer visiting Toronto should neglect to inspect it before purchasing

**WM. J. McMASTER, McCLUNG & CO.,
TORONTO.**