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

VOL. XIII—NO. 8.

TORONTO, ONT., FRIDAY, AUGUST 15, 1879

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

WE HAVE RECEIVED

OUR

NEW STOCK OF

**DARK PRINTS**

FOR AUTUMN,

Including all the latest Novelties in  
SPOT ROBE and WATERED  
PRINTS.

**JOHN MACDONALD & CO.,**

21 & 23 Wellington St. East, } TORONTO.  
30 & 32 Front St. East.

38 Fountain street, Manchester, England.

Toronto, Aug. 15, 1879.

The Leading Wholesale Trade of Toronto.

**A. R. McMASTER**

& BROTHER,

**DRY GOODS  
IMPORTERS.**

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 2nd, 1879.

The Leading Wholesale Trade of Toronto.

1879. SPRING. 1879.

Gordon Mackay & Co.

Have now on hand a full assortment of their early

**SPRING  
IMPORTATIONS**

they hope to see their friends and the Trade of the  
West fully represented.

FULL LINES OF THE CELEBRATED

**LYBSTER MILL GOODS;**

In plain and colored now in stock.

**Cor. Bay and Front Sts.**

Toronto, Mar 6, 1879.

**WHOLESALE HARDWARE.**

Orders for Sleigh Shoe Steel,

**BAR IRON,**

**SHELF GOODS FOR FALL TRADE**

By Special Importations, Solicited.

WRITE US FOR PARTICULARS.

**RICE LEWIS & SON,**

IRON AND HARDWARE

*Importers & Merchants,*

TORONTO ONT.

Apr. 24, 1879.

**SMITH & KEIGHLEY,**

Wholesale Grocers & Importers of Teas,

9 FRONT ST. EAST, TORONTO,

Have just received

**A CARGO**

**BARBADOES SUGAR,**

consisting of

339 HHDS, 21 TIERCES.

Our customers who bought Barbadoes Sugars last year  
will remember that they were of excellent quality

This cargo is grainy, rich in colour, and dry, thus

**CAUSING NO LOSS**

in weight to the buyer.

Toronto, July 2nd, 1879.

**NEW GOODS**

Ex "GERMANIC,"

**BLACK SATINS,  
EMBROIDER'D TABLE COVERS**

**BLACK CASHMERES,  
WHITE CAMBRIC LACE,  
MERINO SHIRTS AND PANTS.**

also a big drive in

*Women's Striped Cotton Hose.*

**SAMSON,**

**KENNEDY,**

**& GEMMEL**

**44 SCOTT AND 19 COLBORNE STS.**

TORONTO

Toronto, July, 1879.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,999,200  
 RESERVE FUND, 5,000,000  
 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, G.C.M.G.  
 Edward Mackay, Esq., Gilbert Scott, Esq.  
 Alexander Murray, Esq.  
 R. B. ANGUS, General Manager.  
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 Brantford, Kingston, Port Hope,  
 Brockville, Lindsay, Quebec,  
 Oshawa, N. B. London, Sarnia,  
 Cobourg, Moncton, N.B. Stratford,  
 Cornwall, Newcastle, N.B. St. John, N.B.,  
 Goderich, Ottawa, St. Marys,  
 Guelph, Perth, Toronto  
 Halifax, N.S., Peterboro, Winnipeg.

A. MACNIDER, Inspector.  
 Agents in Great Britain.—London, Bank of Montreal,  
 9 Birchin Lane, Lombard Street. London Com-  
 mittee—E. H. King, Esq., Chairman; Robert Gillespie,  
 Esq., Sir John Rose, Bart., K. C. M. G.  
 Bankers in Great Britain.—London, The Bank of Eng-  
 land; The London & Westminster Bank; The  
 Union Bank of London. Liverpool, The Bank of  
 Liverpool. Scotland, The British Linen Company and  
 Branches.

Agents in the United States.—New York, C. F. Smithers  
 and Walter Watson, 39 Wall Street. Chicago, Bank of  
 Montreal, 154 Madison Street.

Bankers in the United States.—New York, The Bank of  
 New York, N.B.A.; the Merchants National Bank.  
 Boston, The Merchants National Bank. Buffalo, The  
 Farmers and Mechanics National Bank. San Fran-  
 cisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfld.,  
 The Union Bank of Newfoundland. British Columbia,  
 The Bank of British Columbia. New Zealand, The  
 Bank of New Zealand. India, China, Japan, Australia  
 —Oriental Bank Corporation.  
 (Issue Circular Notes and Letters of Credit for Travel-  
 lers, available in all parts of the world.)

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.  
 Paid-up Capital \$6,000,000  
 Rest 1,400,000

DIRECTORS.

HON. WILLIAM McMASTER, President.  
 WM. ELLIOT, Esq., Vice-President.  
 Noah Barnhart, Esq. James Michie, Esq.  
 Hon. Adam Hope. T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arnton, Esq.  
 A. R. McMaster, Esq.  
 W. N. ANDERSON, General Manager.  
 B. R. WALKER, Inspector.

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

BRANCHES.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.  
 J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and Wm. Lawson—Agts  
 SAN FRANCISCO.—A. McKinlay, Agent.  
 PORTLAND, OREGON.—J. Goodfellow, Agent.  
 LONDON BANKERS.—The Bank of England; Messrs.  
 Glyn & Co.

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

**CONSOLIDATED BANK  
 OF CANADA.**

CAPITAL, \$2,635,400.  
 Head Office, Montreal, Que.

DIRECTORS.

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

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

John Grant, Esq., Montreal.  
 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 Andrew Robertson, Esq., Montreal.  
 A. Saunders, Esq., Montreal.

ARCH. CAMPBELL ..... General Manager.  
 W. G. PRIDHAM, ..... Inspector.

BRANCHES.

Montreal. St. Hyacinthe.  
 Sherbrooke. Toronto.  
 Belleville. Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Alliance Bank (limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and Branches.  
 Ulster Banking Company, Belfast.  
 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, Oswego.

Interest allowed on Deposits according to arrangement.  
 Letters of Credit granted on England, Ireland, and  
 Scotland, and on China, Japan, and West Indies.

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

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

Head Office, Montreal.

Board of Directors.

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

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

Bankers in Great Britain.—The Clydesdale Banking  
 Company, 30 Lombard Street, London, Glasgow and  
 elsewhere.

Agency in New York, 48 Exchange Place, Henry  
 Hague and John B. Harris, jr., Agents.

Bankers in New York.—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 API ELBE, Esq., Trafalgar.  
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

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

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

The Chartered Banks.

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

**DIRECTORS:**  
ROBERT LONGWORTH, Esq., President.  
Hon. L. C. OWEN, GEORGE R. BEER, Esq.  
Hon. L. H. DAVIES, WILLIAM DODD, Esq.  
Hon. H. J. CALLBECK, WILLIAM H. FINDLEY, Esq.  
Wm. McLean, Cashier.  
Agency at Georgetown..... H. C. McLeod, Agent.  
Solicitors ..... DAVIES & SUTHERLAND.

**AGENTS**  
LONDON—THE CITY BANK.  
NEW YORK—THE BANK OF NEW YORK N.B.A.  
BOSTON—THE BOSTON NATIONAL BANK.  
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.  
Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

**THE DOMINION BANK.**  
CAPITAL, \$1,000,000. REST, \$310,000.  
Head Office—Toronto.

Branch Queen Street corner of Esther.  
**BRANCHES**—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.  
**Montreal Agents**—The Bank of Montreal.  
**New York Agents**—The Bank of Montreal.  
**London, Eng. Agents**—The National Bank of Scotland, 37 Nicholas Lane.  
Drafts issued on all parts of the Dominion of Canada and the United States.  
Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.  
Collections made in all parts of Canada and the United States.

**BANK OF HAMILTON.**  
CAPITAL SUBSCRIBED, - - \$1,000,000  
Head Office, - - - - - Hamilton.

**DIRECTORS.**  
DONALD 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. CISCO & SON.  
**Agents in London, England**—THE NATIONAL BANK OF SCOTLAND.  
**Agencies.**  
Listowel - W. CORBOULD, Agent.  
Fort Elgin - H. S. STEVEN, Agent.  
Brookstown - I. O. MOWAT, Agent.  
Boston - E. A. COLQUHOUN, Agent.  
Milton - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**  
CAPITAL AUTHORIZED, - - - \$1,000,000  
CAPITAL PAID-UP, - - - 507,750  
HEAD OFFICE, TORONTO.

**DIRECTORS;**  
HON. T. N. GIBBS, M.P. - PRESIDENT.  
W. F. COWAN, - - - VICE-PRESIDENT.  
A. T. TODD, - - - W. F. ALLAN,  
FRED. WYLD. - - - DR. MORTON,  
R. C. JAMIESON  
J. L. BRODIE, CASHIER.  
**AGENCIES.**  
Bradford, Harriston, Newcastle,  
Cannington, Markham, Colborne,  
Pictou,  
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—F. MacEwen. Inspector—G. H. Balfour.  
**BRANCHES**—Savings Bank (Upper Town,) Montreal.  
Ottawa, Three Rivers.  
**Foreign Agents**—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.  
Capital, \$2,000,000. Rest, 400,000.

**HEAD OFFICE MONTREAL.**  
**DIRECTORS.**  
JOHN MOLSON, Esq., President.  
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MILES WILLIAMS, Esq.  
F. WOLFERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.  
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Brockville, Millbrook, St. Thomas,  
Exeter, Morrisburg, Toronto,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Ridgetown, Campbellton, N.B.  
Meaford, Smith's Falls.

**AGENTS IN THE DOMINION.**  
Quebec—Stadacona Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.  
New Brunswick—Bank of New Brunswick, St. John.  
Nova Scotia—Halifax Banking Co. and its Branches.  
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
Newfoundland—Commercial Bank of N'fndland, St. Johns.  
**AGENTS IN THE UNITED STATES.**  
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.  
**AGENTS IN GREAT BRITAIN.**  
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, 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 id up \$1,000,000. Reserve Fund \$230,000  
**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  
**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.

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

**CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)**  
**DIRECTORS.**  
Robert Gillespie, Esq., (London Director Bar 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, B. C.; New Westminster, B. C.  
**Agents in Canada and the United States**—The Bank of Montreal.  
The Bank of Montreal will undertake collections of other Banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., Dec., 1878.

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,500,000  
CAPITAL PAID IN 15th MAY, 1879. 1,381,568  
RESERVE FUND 200,000

**BOARD OF DIRECTORS.**  
R. W. HENEKER, President. Hon. T. LEE TERRILL, Vice-President.  
B. Pomroy. A. A. Adams. Hon. J. H. Pope  
G. K. Foster. G. N. Galen. G. G. Stevens.  
T. S. Morey.  
**Head Office—Sherbrooke, Que**  
WM. FARWELL, General Manager.  
**BRANCHES.**  
Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond. Granby.  
Agents in Montreal—Bank of Montreal.  
London, England—London & County Bank.  
Boston—National Exchange Bank.  
Collections made at all accessible points, and promptly remitted for.

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.  
CAPITAL \$3,000,000.

**Head Office,** - - - - - Quebec  
**BOARD OF DIRECTORS.**  
JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.  
Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
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.

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

Established ..... 1825.  
CAPITAL PAID UP ..... \$500,000.  
**DIRECTORS.**  
WM. M. HARRINGTON ..... PRESIDENT.  
ROBIE UNIACKE ..... VICE-PRESIDENT.  
F. D. CORBETT. | THOMAS BAYNE. | L. J. MORTON  
SAMUEL H. BLACK ..... Cashier.  
**AGENCIES.**  
Truro, N.S. .... C. H. BLANCHARD, Agent  
Parraboro, 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.

**LA BANQUE DU PEUPLE**

Established in 1835.  
CAPITAL \$2,000,000  
**Head Office,** - - - - - Montreal.  
C. S. CHERRIER, President.  
A. A. TROTTIER, Esq., Cashier.

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

**BANK OF PRINCE EDWARD ISLAND**

INCORPORATED 1856.  
**DIRECTORS;**  
Hon. Joseph Hensley, President.  
Hon. John Longworth. Hon. W. W. Lord  
Hon. Daniel Davies. Hon. T. Heath Haviland  
Richard Hearts, Esq. James Peake, Esq.  
J. R. Brecken, Cashier.  
**AGENTS**  
London, England..... Union Bank of London.  
New York ..... Messrs. M. K. Jeap, Paton & Co  
Boston ..... National Exchange Bank.  
Montreal ..... Bank of Montreal.  
St. John ..... Bank of New Brunswick.  
Halifax ..... Bank of Nova Scoti

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

CAPITAL PAID UP \$1,000,000  
RESERVE \$165,000

HEAD OFFICE, - - - TORONTO.

**BOARD OF DIRECTORS.**

S. NORDHEIMER, Esq., President.  
J. S. PLAYFAIR, Esq., Vice-President.  
Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.  
William Galbraith, Esq., Geo. W. Torrance, Esq.  
John Kerr,

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.

AGENTS.—London, Eng.—The National Bank of Scotland.

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

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

H. S. HOWLAND, Esq., President,  
T. R. MERRITT, Esq., Vice-President, St. Catharines,  
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,  
HON. JAS. R. BENSON, W. M. RAMSAY, Esq.,  
St. Catharines, R. CARRIE, Esq.,  
P. HUGHES, Esq., JOHN FISHER, 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.**

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, - - - - - President.  
J. R. NOONAN, Esq., - - - - - Vice-President.  
THOMAS WATSON, Manager.

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario, and Quebec.

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

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

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

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

**Merchants Bank of Canada.**

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

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

By order of the Board.

GEORGE HAGUE,  
General Manager

Montreal, July 1877

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.  
MICHAEL DWYER, Esq., Vice-Pres.  
Hon. James Butler, M.L.C. Thomas A. Ritchie, Esq.  
Allison Smith, Esq.

**AGENCIES:**

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

**BANK OF YARMOUTH, YARMOUTH, N.S.**

L. E. BAKER President.

**DIRECTORS:**

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

**Correspondents at**

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

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

**People's Bank of Halifax.**

Capital authorized .....\$800,000  
Capital paid up..... 600,000

**DIRECTORS:**

GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. 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. & QUEBEC.....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.F.  
PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

**ONTARIO BANK.**

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

HEAD OFFICE, - - - TORONTO, Ont.

**DIRECTORS.**

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

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

Branches—Guelph, Lindsay, Montreal, 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.

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

THOS. CRAIG, 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. . . . . R. Terrout, jr., do.  
Brussels . . . . . John Leokie, do.  
Exeter . . . . . W. A. Hastings, do.

**AGENTS.**

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

**FOREIGN AGENTS.**

London—The Alliance Bank, (Limited).  
New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co.  
Chicago—Union National Bank.  
Buffalo—Bank of Buffalo.  
Sterling and American Exchange bought and sold.  
Interest allowed on Deposits.  
Collections made promptly and remitted for at lowest rates.

**BRISTOL & WEST OF ENGLAND CANADIAN**

**Land Mortgage & Investment Company,**

(LIMITED)

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

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

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

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

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

**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**

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

SAVINGS BANK BRANCH.  
 Deposits received, and interest and principal repaid in all parts of Ontario, through the Company's bankers, free of charge. The Capital and Reserved Fund of the Company, invested on first class real estate, being pledged for the security of money thus received. Depositors have undoubted assurance of perfect safety.  
 Circulars sent, on application to  
**J. HERBERT MASON, Manager.**  
 Company's Office, Toronto.

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

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
 CAPITAL PAID UP - 690,080  
 RESERVE FUND - 234,024  
 CONTINGENT FUND - 11,209

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

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE ..... President.  
 W. E. SANFORD ..... Vice-President.

Capital authorized to date.....\$1,000,000  
 Subscribed capital..... 950,000  
 Paid up capital.....\$814,000  
 Reserve and Contingent Funds... 107,500

Total assets..... 1,593,759

MONEY ADVANCED on Real Estate on favourable terms of repayment.  
 MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 and 6 per cent. per annum.  
 Office.....King St. E., Hamilton, Ont.  
 H. D. CAMERON, Treasurer.

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

Paid up capital, . . . . . 970,000  
 Reserve Fund, . . . . . 158,000  
 Total assets . . . . . 2,500,000  
 Total Liabilities . . . . . 1,367,470

Money loaned on Real Estate Securities only.  
 Municipal and School Section Debentures purchased.  
**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 ..... 641,574  
 Reserve and Contingent ..... 83,626  
 Savings Bank Deposits and Debentures ..... 649,922

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

**Financial**

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

CAPITAL STOCK PAID UP.....\$977,100  
 RESERVE FUND.....\$240,000  
 CONTINGENT FUND.....\$10,000

Money advanced on the security of Real Estate on favorable terms of repayment.  
 Interest allowed on Deposits.  
 President, - - - - WM. SAUNDERS.  
 Manager, - - - - R. W. SMYLIE.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.;  
 VICE-PRESIDENTS:  
 C. J. GZOWSKI, Esq., C.B.]  
 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 ..... 360,000  
 TOTAL ASSETS ..... 3,018,000

President—Honorable Geo. W. Allan, Senator.  
 Vice-President—Geo. Gooderham, Esq.  
 Walter S. Lee, Manager.

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

**BUILDING & LOAN ASSOCIATION**

Incorporated 1870.

PAID-UP CAPITAL ..... \$724,710  
 RESERVE FUND ..... 90,000  
 TOTAL ASSETS..... 1,113,492

Money advanced on the security of Real Estate.  
 Interest allowed on deposits.  
 Registered debentures of the Association obtained on application.  
**L. W. SMITH, D.C.L., D. GALBRAITH, President. Manager.**

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

INCORPORATED 1872.

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

Wm. GLASS, Esq, Sheriff Middlesex, President.  
 Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.  
 Interest allowed on Deposits in Savings Bank.  
**JOHN A. ROE, Manager.**

**CUSTOMS DEPARTMENT.**  
 Ottawa, April 18, 1878.  
 No discount to be allowed on American Invoices until further notice.  
**JAMES JOHNSTON, Commissioner of Customs,**

**Financial.**

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

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

**R. J. KIMBALL & CO.,  
BANKERS & BROKERS,  
Exchange Court, - - - New York.**

12 years membership in New York Stock Exchange.  
 Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

**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.

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

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

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

Authorized Capital, \$2,000,000; Subscribed Capital, \$800,000.  
 Office: No. 72 Church St., Toronto.  
 (Care of the Toronto Savings Bank.)

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

Deposits received and interest at current rates allowed thereon.  
 Money loaned at reasonable rates of interest, and on easy terms of payment, on mortgages on real estate, and on the collateral security of bank and other stocks and Government and municipal debentures.  
 Mortgages on real estate and Government and municipal debentures purchased.  
**JAMES MASON, Manager.**

Financial.

**BUCHAN & CO.**  
OFFICE OF SCOTTISH COMMERCIAL INS. CO.,  
7 TORONTO STREET, TORONTO.  
**Stock Brokers & Estate Agents,**  
MEMBERS OF TORONTO STOCK EXCHANGE.  
Buy and sell Stocks, Bonds & Debentures, all orders promptly 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.

**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

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

The Leading Wholesale Trade of Hamilton.  
**FALL DRY GOODS**  
Received and Opened out Daily.  
**THOMSON, BIRKETT & BELL,**  
HAMILTON.

**D. M'INNES & CO.,**  
Manufacturers and Merchants,  
HAMILTON.

**Clearing Sale**  
**of Woollens.**

3,500 Pieces Canadian Tweeds.  
150 Packages Foreign Woollens.  
2,000 Pairs Grey & White Blankets.  
Flannels, Shirts and Drawers,  
&c., &c.

The Leading Wholesale Trade of Montreal.



Received the Highest Award,  
**THE GOLD MEDAL**  
**AT THE PARIS EXHIBITION**

**FOR EXCELLENCE OF QUALITY**  
*For Hand and Machine*  
**SEWING.**

**CLARK & COMPY.**  
Anchor Mills, Paislev.

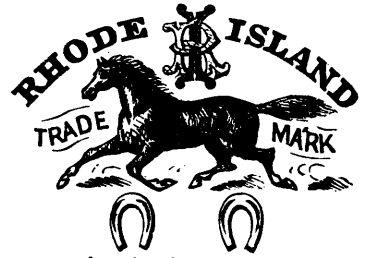
AGENT:  
**GEORGE W. MOSS,**  
138 MAGILL STREET, MONTREAL.

Representing, also,  
FINLAYSON, BOUSFIELD & CO., Johnstone.  
C. A. RICKARDS, Bell Busk.  
E. BLANK, London.  
H. MILWARD & SONS, edditch.

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

**THE CANADIAN RUBBER Co.**  
OF MONTREAL.  
*Manufacturers of Rubber Shoes,*  
**FELT BOOTS, BELTING, PACKING,**  
Hose, Car Springs, &c.  
Works—Papineau Square, MONTREAL  
Office and Warerooms, 335 St. Paul St., "

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of  
**HORSE SHOES,**  
made from selected Wrought Scrap Iron,  
which for general excellence, both as regards quality and  
uniformity, are unsurpassed.  
The Rhode Island Horse Shoes are pre-  
ferred over all others. They are used entirely by the  
principal Farriers and Horse Railway Companies  
throughout the United States.  
Orders solicited, which will be promptly executed.  
We also manufacture every description of Nails, Tacks,  
Brads, &c. Railway and Pressed Spikes.  
**PILLOW, HERSEY & CO., Montreal.**

**BENNY, MACPHERSON & CO.,**  
IMPORTERS OF  
**Iron, Steel, Tin, Canada Plates,**  
Paints, Oils, Glass, Cordage, heavy and shelf  
Hardware.  
Peck, Benny & Co.'s "Machine Picked" cut nails  
The Celebrated "P B" brand Horse Shoe Nails, made  
from the best Norway Iron, quality guaranteed.  
OFFICE & WAREHOUSES: 392 St. PAUL ST.  
MONTREAL.

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

For Strength, Smoothness, freedom from Knots, and  
Elasticity, J. & P. C. can with the utmost confidence  
recommend it as unsurpassed.  
J. & P. COATS were the only manufacturers among  
the competing exhibitors of SPOOL COTTON at the  
Philadelphia Centennial Exhibition who received an  
award for SUPERIOR STRENGTH AND EXCEL-  
LENT QUALITY.

**COTTON, CONNALL & CO.,**  
3 MERCHANTS EXCHANGE, MONTREAL  
SUCCESSORS TO LEITCH, MACLEAN & Co.  
Agents for Chas. Tennant & Co's, Chemicals.  
**CONNALL, COTTON & Co.,**  
134 St. Vincent Street, Glasgow.

Orders for Sugars, Groceries, Metals, Oils and Gener-  
al Merchandise executed in Great Britain, and freights  
secured on best possible terms.  
J. F. COTTON, Montreal. | R. N. C. CONNALL, Glasgow.  
W. MORRISON, "

**W. & F. P. CURRIE & CO.**  
100 GREY NUN STREET,  
Importers of Pig Iron, Bar Iron, Boiler Plates  
Galvanised Iron, Canada Plates, Tin Plates,  
**BOILER TUBES, GAS TUBES,**  
Ingot Tin, Rivets, Veined Marble,  
Ingot Copper, Iron Wire, Roman Cement,  
Sheet Copper, Steel Wire, Portland do  
Antimony, Glass, Canada do  
Sheet Zinc, Paints, Paving Tiles,  
Ingot Zinc, Fire Clay, Garden Vases,  
Pig Lead, Fire Covers, Ohimney Tops  
Dry Red Lead, FIRE BRICKS, Fountains,  
Dry White do. PATENT ENCAUSTIC PAVING TILES, &c.  
MANUFACTURERS OF  
**Sofa Chair and Bedsteads.**  
A large stock always on hand.

The Leading Wholesale Trade of 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, 65 and 67 College Street,  
**MONTREAL.**

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

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

**JOHN CLARK, JR. & Co.'s**

M. E. Q.  M. E. Q.

**SPPOOL COTTON.**  
 Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

**M. E. Q.**

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

1890

Excels in Color, Quality & Finish  
 Trial orders are solicited. Wholesale Trade supplied only.

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

The Leading Wholesale Trade of Montreal.  
**MORLAND, WATSON & CO.,**  
 IMPORTERS OF  
 Hardware, Iron, Steel, Tin, Canada Plates, Paints, Window Glass, Oils and Cordage.  
 AGENTS FOR  
 Montreal Saw Works, Montreal Axe Works.  
 Manufacture all descriptions of  
**SAWS, AXES, AND EDGE TOOLS.**  
 385 & 387 ST. PAUL STREET,  
**MONTREAL.**

**MACKENZIE, POWIS & Co.,**  
 DIRECT IMPORTERS & JOBBERS OF  
**TEAS,**  
 12 ST. JOHN ST., MONTREAL  
 CHOICEST GARDEN CROP JAPANS, SEASON 1879-80, NOW IN STOCK.

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

**S. H. MAY & COMPY,**  
 IMPORTERS OF  
**PAINTERS SUPPLIES**  
 of every description, including  
 Leads, Oils, Varnishes, etc., etc.,  
**MONTREAL.**

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
**LISBURN.**

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

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

**T. JAMES CLAXTON & CO.**  
 IMPORTERS OF  
**BRITISH & FOREIGN**  
**DRY GOODS.**  
 NO. 39 ST. JOSEPH ST. MONTREAL.

**Mercantile Summary.**

The Napance Brush Factory began its operations last week with good prospects as to orders. An United States Consular Agency will henceforth be established at Ottawa, which city has heretofore been but a branch of the Prescott agency.

The City of Belleville requires for the year's civic disbursements \$57,840 more than its revenue is likely to yield, and a rate of 15 1/2 mills in the dollar is to be levied.

The probable closing of the Edwardsburg Starch Works, reported by the Prescott Telegraph, is denied by Mr. Thomson, the manager of the Works.

A CHARTER to carry wheat from Milwaukee to Kingston at 6 1/2 cents per bushel, obtained by the schmr. *Grimshy*, is welcomed as the highest of the season.

Ottawa City Council last week passed a by-law giving a bonus of \$200,000 to the Toronto and Ottawa Railway. The yearly interest to be 5 per cent. instead of 6.

The Masson Agricultural Works at Oshawa has orders which justify the building of 2,000 of their patent "Scuffler" or horse hoe for cleaning potatoes, corn, etc.

The trips from Battleford N. W. T., to Winnipeg can now be made by Hudsons Bay Co. Steamers in six days. The steamers run from Battleford to Charlton, 300 miles, in thirteen hours.

BUSH fires occasioned loss and much apprehension for a week or more in the vicinity of Tamworth, Loughboro and other parts of Addington and Fontenac. Heavy rains last Sunday night have done much to quench them.

It is a fair index of reviving trade and an improved feeling in the United States that the silk mills of Paterson N. J. are all running to their full capacity, and in some cases, the orders exceed their capacity.

The liabilities of Michael Foley, merchant and shipowner at Alberton, P. E. I., are \$59,568 direct and \$25,375 indirect. The assets are nominally \$60,000, of which \$32,000 is poor notes and book accounts.



THE first export of apples from the United States to Europe was made in 1845, and they brought \$6 and \$8 a barrel. That country now receives 90,000 barrels of American apples per year.

Fruit to the value of \$2,937,025 was exported from the United States last year. The exports of canned fruit are increasing fast, it is taking the place of dried fruit to a perceptible extent.

MR. WILMOT, Fishery Inspector, is making arrangements to open a fish-hatchery in some part of the Eastern Townships.

THE miners at the Capleton Copper Mines have struck for more wages; and the manager sends for railway hands to replace the strikers.

THE illustrated magazine, *London Society*, is being reprinted in Canada by Messrs. Belford, Clark & Co., and arrangements have been made by Messrs. Clougher Bros., also of this city, to reprint *Cassels Family Magazine* another illustrated monthly.

HALF a cent per pound is the price of ice furnished by the Arctic Ice Company of Boston, who make (artificially), 10,000 to 12,000 lbs. per day. It only costs 85 cents per ton to manufacture it, so that the profit is \$9.15 per ton, or over 1100 per cent. profit.

THE Valleyfield Paper Works of Messrs. Buntin & Co., of Montreal, are getting machinery from Holyoke, Mass., to manufacture writing paper.

THERE have been shipped this season sixty eight cargoes of lumber of different kinds from Fredrickton, St. Andrews, and St. Stephen. We give a summary: 175,000 railway sleepers; 1,500,000 feet of sawn lumber; 600,000 shingles; 1,500,000 shingles; 75,000 clapboards. The sleepers have been shipped to Portland, Portsmouth and Boston. The other qualities are shipped to Boston.

THE Manitoba Section of the Canada Pacific Railway has been awarded to Mr. Hall, of Three Rivers, at \$553,000. Mr. John Ryan, of Brockville, is next lowest, at \$600,000.

THE Miramichi *Advance* reports that the branch at Campbellton, N. B., of the Molsons Bank, is to be closed in a few weeks.

MURDOCH'S woollen factory at Paisley was sold a few weeks ago to Mr. Porteous, who will carry it on more largely than before.

THE Cedar Dale Works at Oshawa closed for their annual stock-taking and refitting last week.

A STEAM engine is about to be put into the South Oshawa mill to aid the water power.

FOURTEEN hundred and seventy Champion Reapers and Mowers were shipped this season by the Joseph Hall Works, Oshawa.

THE Teeswater creamery of Hettle & Inglis, shipped a car of butter last week for the Glasgow market. Messrs. Waldo & Midford of the same place, sold 100 pkgs each of choice dairy packed butter for the European market.

THE new telegraph wire across the Red River is to be strung upon poles sixty feet in height above the banks, which will surely not obstruct any craft which now navigate that stream.

THE erection of the first brick building in St. Boniface, Man., has been begun.

BORINGS and soundings for the Red River Bridge, were begun on the 6th instant at the foot of Broadway, Winnipeg.

PERMISSION has been given Mr. Chanteloup by the Harbor authorities of Montreal, to try the electric light there, and Messrs Berger and Beique will be allowed to lay pipes under the river bed.

A ST. THOMAS builder named Aaron Kleinknott, has been committed for trial at the Assize Court for having fraudulently and by false pretenses obtained lumber worth \$600 from Henry Lindop. He is out on bail meantime, having given two sureties of \$500 each and his own bond for \$1000.

WITH respect to the statement made last week about the striking work men at the Spring Hill Coal Mines, where 300 men and boys were employed, the *Truro Sun* says that the men have received, not 80 or 90 cents average per day but from \$1.25 to \$2.25 per day.

FROM the 1st January to July 21st there were shipped from Montreal 13,827 head of cattle, against 7,729 for the same period last year; 33,474 sheep against 7,312 last year 1,309 hogs, against 217 last year, and 163 horses against 428 last year.

THE direct trade of Montreal with the Continent of Europe is growing in a gratifying direction. In addition to the recent shipments of rye for Antwerp, there is now a vessel loading wheat for Rotterdam, and it is thought this shipment will be followed by others.

THE cargo steamers of the Allan Line have taken up to date this season to Liverpool and Glasgow 2,939 cattle and 10,535 sheep, and landed all in good order except 4 cattle and 110 sheep, which died on the passage. This percentage of loss is very small.

ONE half of the bonus of \$30,000 to be given by Hamilton to the Wellington & Georgian Bay R. R., is to be paid when the first train reaches Durham, and the remainder when the line is completed to Owen Sound.

HERE is a plan of 'persuading' delinquent debtors to pay their accounts, the result of which will be looked for with some interest. A merchant in Walkerton contemplates making a sale of his past due book debts. Due notice of the nature of his claims, and the day of their sale will be given, and any accounts not paid by that day will be sold to the highest bidder. Every debtor will thus have the chance to redeem his account before it is exposed to the public.

MANY in this city as well as in Montreal were startled by the news of the death last week of Thos. Symington, late manager of the Shedden Cartage Company, at the early age of forty two. Formerly in Mr. Shedden's employ in Toronto, he was removed to Montreal in 1863, and ten years later, upon the death of Mr. Shedden was made Managing Director of the Company. He was a man of good administrative ability, and of amiable personal qualities.

RAILS are laid on the Eastern Extension railway of Nova Scotia for about thirty miles east of New Glasgow, and track laying and ballasting will likely be completed to Antigonish by the end of August.

THE July marine disasters to vessels bound to or from United States ports number 25, of which 2 are steamers, the values of all the hulls being \$610,000; 12 were wrecked, 4 foundered, 3 abandoned, 1 burned, 1 sunk by collision, 4 missing. Among those lost are 3 Canadian vessels, the ship "St. Bernard's" of Yarmouth, brig "Annie Murchie," of St. John; schr., "Spring Bird," of Parrsboro. We observe besides, the total loss of a St. John built vessel the "Bechordass Ambaidoss" a barque of 1,376 tons, in Barclay Sound, July 30th.

THE novel applications of electricity appear to be endless. Edison is constantly making new discoveries in this direction. The Electric Telegraph, the Telephone, and a new and successful process of applying it to disease, and now what will interest the farmers is an electric method for churning butter. The milk is placed in a metallic churn, with a small quantity of butter, saltpetre, etc., and in a short time the butter is entirely extracted from the milk. Whether its quality is affected by the process we cannot state.

WHEN the reaping machine was introduced to the American farmer in 1850, there were in the twelve states in which it is now mostly used 1,301,863 farmers and field laborers. In 1870 their number was 5,641,830. In 1850, farm hands were paid \$8.00, and harvest hands 80c. to \$1.50 per day. In 1870 the latter men getting \$2.00 to 3.50 per day, and the former \$30 a month. It is tolerably plain that the laborer is not very badly 'ruined' in this case.

THE rapid growth of exports of horses from Canada to the United States is shown by the following table of comparative shipments of horses from Montreal to that country. The figures are furnished by the Consul General up to June 30th of each year:

	Horses.	Value.
1876	214	\$ 28,955
1877	2,073	215,331
1878	5,145	395,211
1879	6,632	491,235
Total	14,064	\$1,130,732

A CORRESPONDENT writes to remind us that the meeting of the Consolidated Bank shareholders is called for the 18th of September 1879; the suspension of the Bank of Upper Canada took place on the 18th of September 1866; and he does not derive much comfort from the coincidence.

WRITS of attachment have been issued against Malvina Lunonaille, druggist, W. F. Mewhort, rubber goods; Daniel Ford, trader; Cyrille Pare, trader; J. C. Becket, printer, W. H. Riley, lumber merchant, J. A. Dupuis, painter, and Hector Demers, tinware, all of Montreal.

EIGHT of the New York Savings Banks show a marked increase in their business; the number

of new accounts opened by depositors during the last six months being much larger than before.

The Chicago Journal says that Chicago's streets are full of able bodied loafers, who pretend they "can't get any work to do," while all over the West are heard the complaints of the farmers that they are unable to secure help enough to harvest their crops, even by offering from \$1.50 to \$2.50 per day and board.

The Canadian Bank of Commerce has issued a new \$5 bill, and in its description of it says: "Photo of the President, Hon. Wm. McMaster in the center, takes the place of the Queen." Now isn't this rather ungallant, not to say disloyal, in the Hon. Wm. ?—*Detroit Free Press.*

Mr. FREEMAN PAYZANT, a lobster packer and shipper at Lockeport, N. S. has failed with considerable liabilities.—D. C. Kelly, of Yarmouth, ship owner, etc., is also in financial difficulty.—Anthony Rainey, trader, of Bathurst, has made an assignment.—A St. John dry goods dealer, Mr. J. Edgar Golding, has made an assignment.

A TAXIDERMIST has started business in Winnipeg. The latest definition of a taxidermist, says the Winnipeg Free Press, is "one who upholsters dead animals."

We note seventeen attachments since our last, nine of them in this province. Two are general dealers; Louis Barchand, of Roxton Road, and C. H. Gordon, of Herbert, Que.; three millers, Craig & Arnold, Teeswater, among them; two furniture dealers; a picture frame manufacturer, Mr. A. J. Pell, Montreal; and we regret to find an old established firm of ship brokers, Messrs. Dewolf & Powell, of Quebec.

The embarrassment of the wholesale dry good house of D. McInnes & Co., is the most important among the matters now claiming attention in the commercial world. That heavy losses had impaired the capital of the house of late years was known, and also that, in common with other large importing houses, it had required indulgence in the depressed state of trade. When, in addition, the fire occurred, which is understood to have originated in the cellar of another firm, and caused the house a loss of perhaps \$100,000 on stock over insurance, besides deranging the whole season's trade, and destroying the beautiful warehouse, it was not to be wondered at that a suspension should be contemplated. The direct obligations are stated at \$365,000. The most largely interested bank is the Bank of Montreal; and although Mr. McInnes was Pres't of the Bank of Hamilton that institution is stated to be fully secured for any indebtedness of the firm. If it should be decided by Messrs. McInnes to resume the dry goods business, it will not be long before the energy and enterprise of the senior partner will again make itself felt, whether in Hamilton or here.

Mr. ROBERT FORSYTH, well known as an extensive importer of marble and granite work, in Montreal and Toronto, has unfortunately met with a heavy loss by fire in his Montreal

premises, which has placed him in difficulty.—Messrs. Lugin & Barnet, Yonge Street, of this city, have bought the saddlery stock of Mr. E. Bach, on King St., and meantime continue the two shops.—The wholesale confectionery business in London of Mr. T. McCormick, is now done under the style of the McCormick M'fg. Co.—A dissolution has taken place in the Halifax furniture firm of McEwan & Co., Mr. A. J. Smith retiring.

The accounts given by visitors to that land of promise, Manitoba, are so generally favorable, not to say glowing, that one looks with almost surprise upon any intelligence of commercial trouble among merchants in that province. There is no longer a royal road to money-making in that land, however, without work and skill; and it is likewise true that well laid schemes 'may gang alee' even there. Mr. E. Shore, who went from this city some time ago, and established a store in Winnipeg and a saw mill on the lake of that name, and who was professedly in possession of considerable means, desires, it is said, an extension of time. We are not furnished with figures relating to his estate, but doubtless the creditors consulted will look into and learn for themselves the condition of affairs.

AMONG the Ontario assignments, which are not numerous this week, is that of J. G. Stead, a Brampton dry goods dealer, who failed several years ago, we think in 1876, and has again assigned. His creditors assemble on the 19th instant. Another retailer in the same line at Strathroy, Mr. James Noble, whose principal creditor is in London, has effected an arrangement at 48c in the \$, secured by A. Johnston, banker. A general dealer in Port Hope, Mr. J. L. Russell, stopped payment on the 1st inst. to consider ways and means. On the 11th, he offered 50c in the \$, spread over 14 months, but this offer was not accepted. A familiar name in the County of Waterloo is found this week among merchants attached: John Zoeger, Sr., of Wellesley Village, who has been in business there for twenty years. A meeting was called for yesterday of the creditors of Messrs. Taylor & Wilson, cigar manufacturers in this city, whose troubles have been precipitated by the stoppage of the Consolidated Bank. This firm obtained an extension in October, 1875, which we are told they paid, showing at that time surplus assets of something like \$17,000. Losses by bad debts have reduced this however, and they are unable to pay in full.

HAMILTON BOARD OF TRADE.—The annual meeting of the Hamilton Board of Trade was held on Monday last. The President, Mr. B. E. Charlton, presented the annual report, which was adopted. It made reference to the prospect of a good harvest, and an increase of trade by the opening of new manufactories, and contained expressions of regret and condolence with Messrs. D. McInnes & Co., and Sandford, Vail & Bickley for the loss sustained by them at the late fire. It also referred to the water works, conveying some suggestions to the City Council for improving the system. Officers were elected

as follows:—John Harvey, President; Alex. Turner, Vice-President; R. Benner, Secretary; David Gillies and Alex. Turner, Auditors.

Members of the Council—G. E. Tuckett, John Stuart, W. E. Sanford, Adam Brown, E. Gurney, James Stewart, Hon. I. Buchanan, A. T. Wood, S. E. Gregory, A. Harvey, Hon. Adam Hope, J. B. Fairgrieve, John I. Mackenzie, James Walker, H. B. Cockburn, James Turner, John Proctor, R. M. Wanzner, James Watson, and W. F. Findlay.

Board of Arbitration—C. J. Hope, F. P. Bickley, John Bell, Dennis Moore, J. W. Murton, Thomas H. Mackenzie, Alex. McInnes, Charles Cameron, J. C. McKeand, J. J. Mason, and Matthew Leggat.

Produce and Shipping Committee—J. B. Fairgrieve, S. E. Gregory, Wm. Osborne, and C. J. Hope.

STOCKS IN MONTREAL.

Montreal, 13th August, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal .....	132½	137½	538	133½	134½	167
" x.d. ....						
Ontario .....	58½	61	405	58½	60	80½
Consolidated .....		10	90	9	12½	74½
Peoples .....	39	44	195	43	44½	75
Molsons .....	67	72	169	65	68	94
Toronto .....				108	111½	137½
Jacques Cartier .....		59	25	58½	59½	43
Merchants .....	71	74	1203	72½	73	93
Commerce .....	05½	107	169	106½	107½	112½
" x.d. ....						
Union .....				57	60	
Hamilton .....						
Exchange .....						
Mon. Tel. ....	87	88½	688	88	88½	112½
" x.d. ....						
Dom. Tel. ....						
Rich. & O. Nav. ....	42	42½	102	41	43	59
City Pass .....	89	81	310	70	80	
Gas .....	115½	116½	136	115½	117½	149
Eastern T's .....						
R. C. Ins. Co .....				43	45	
Sterling Ex. ....						

The Leading Wholesale Trade of Toronto:

**FIRE! FIRE! FIRE!**

To My Customers and the Shoe Trade of Ontario:

I would say that owing to the FIRE IN MY FACTORY on the night of 16th July, I will not be able to fill all orders for three or four weeks, when I hope to be so far in working order again as to meet all the wants of my customers and friends in the Shoe Trade.

WM. B. HAMILTON,  
FRONT STREET, TORONTO

**Bryce, McMurrich & Co**

Importers and Wholesale

Dealers in

STAPLE & FANCY

**DRY GOODS.**

34 Yonge Street,

TORONTO.

The Leading Wholesale Trade of Toronto.

# WYLD, BROCK & DARLING.

FALL 1879.

## Canadian Woollen Department.

OUR STOCK IN THIS DEPARTMENT WILL BE  
UNUSUALLY ATTRACTIVE.

BUYERS SHOULD SEE OUR PATTERNS BEFORE PLACING ORDERS.

WYLD, BROCK & DARLING,  
TORONTO.

### H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

### BABBIT METAL

PACKED IN 50 LB. CASES.

We beg leave to announce that we have appointed Messrs.

### A & T. J. DARLING & CO.,

of Toronto, SOLE AGENTS for the sale of our STANDARD BABBIT METALS in the Dominion of Canada.

Messrs. DARLING & CO. will, at all times, carry a large stock of our goods, and will be prepared to supply the trade at OUR BOTTOM PRICES.

Being located in the centre of the best metal region of the United States, and manufacturing annually over 3,000 tons of mixed metals, we can guarantee the quality and appearance of our goods superior to any in the market, and the lowest prices.

Trusting that you will favor Messrs. DARLING & CO. with your orders and correspondence, we remain, very respectfully,

HOYT METAL CO.

### SESSIONS COOPER & SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

16 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

### Wm. J. McMaster, McClung & Co.,

IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

### Brown Brothers, MANUFACTURING STATIONERS,

5: and 68 King Street East, Toronto Ontario.

ACCOUNT BOOKS—Unsurpassed for quality, durability and cheapness.

STATIONERY—Of every description.

BOOKBINDING—Noted for style, strength and moderate prices.

Wallets, Bankers' Cases, &c. equal to anything made.

THE LACE WAREHOUSE SHOWS, FOR THE JUNE TRADE EVERY SUMMER NOVELTY IN LACES AND LACE GOODS, CURTAINS, CURTAIN NETS, AND LAMBREQUINS.

WHITE & COMPANY,  
18 and 20 Colborne St.  
(East of Scott Street.)  
TORONTO.

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

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION

65 FRONT STREET EAST,  
TORONTO.

Storage (Bond and Free) and Warehouse Receipts Granted.

Established A. D. 1840.

### PETER R. LAMB & CO. MANUFACTURER, TORONTO.

BLACKING  
SNOW BLACKING  
HARNESS OIL  
NEATS FOOT OIL  
GLUE

LEATHER PRESERVE  
IVORY BLACK  
ANIMAL CHARCOAL  
SUPER PHOSPHATE  
BONE DUST

The Leading Wholesale Trade of Toronto.

"National Policy."

### R. HAY & CO.,

Invite an inspection of their immense and well sorted stock of FURNITURE. It is complete in every Department, and for Strength, Style and Finish their Goods are Unsurpassed.

"NO ADVANCE IN PRICES."

### A. V. DE LAPORTE & CO.,

Commission Merchants,

82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Produce. Advances made on

Flour, Wheat, Peas, Barley, &c

### HUGHES BROTHERS

Call the attention of the Trade to their

IMMENSE SPRING STOCK

Of Staple and Fancy Dry Goods

SMALL WARES, &c.

### MILLINERY DEPARTMENT.

Complete and ready for inspection.

NO OLD STOCK.

Pattern Hats, Bonnets and Mantles.

The Cheapest Straw Goods in the Trade.

Flowers, Feathers, &c.

Terms Liberal.

### HUGHES BROTHERS

62 Yonge, Melinda & Jordan Sts.,  
TORONTO.

GGG	BBB	SSS	MM	MM	TT	TT	HH	HH
G G	B B	S S	M M	M M	T T	T T	H H	H H
G GG	B B	S S	M M	M M	T T	T T	H H	H H
GGG	BBB	SSS	M M	M M	T T	T T	H H	H H



H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN
H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN

HAVE

INCREASED THEIR SALES

FALL GOODS by travellers so enormously this season that they have already sent CABLE REPEAT ORDERS to nearly the amount of all their first purchases for Fall Trade.

# THE MONETARY TIMES, AND TRADE REVIEW.

[Which has been incorporated the "Intercolonial Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce,"]

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EDWD. TROUT, Manager.

TORONTO, CAN., FRIDAY, AUG. 15, 1879

### THE BANK TROUBLES.

Within a short time four banks have suspended payment, and there were, at one time, indications of further financial trouble. Now the panic is over, and the fear of additional disasters is past. These suspensions did not come without warning; and the element of surprise was absent. The progressive decline in the market price of the stocks, together with the losses that were known to have been sustained, showed the weak condition of the banks that have succumbed, in public estimation and in fact. Long before they closed their doors some of them had been obliged so to restrict their business that customers had to go elsewhere; confidence was shaken and depositors had been quietly looking out for themselves. If the catastrophe had occurred some months sooner, the shock to the public would have been much greater. But the event being long anticipated, it was no more than the fulfilment of a disagreeable expectation when it did come. At Montreal, the focus of the trouble, there was naturally a good deal of excitement, but in Toronto, distant from the scene, there was very little.

The bills of the suspended banks are saleable at prices varying from 75 to 90 cents on the dollar; and these margins measure the greatest losses which the more unfortunate of the bill-holders can suffer. Many bill-holders can afford to await the period of redemption, which is not expected to be far distant; but in such cases there are always some who cannot afford to wait, and who are obliged to sell their bills for what they can get. It is a pity, on their account, that some arrangement was not made with other banks, for the immediate redemption of the discredited notes. Bill holders were in a measure obliged to become creditors of the banks; for no one can afford to refuse to take bank bills when they are current. With depositors it is different; they have a choice of the bank in which to deposit their money, and if

they make a bad selection they must bear the consequences. Stockholders must look out for themselves, for the bank is their venture; and yet there are cases in which the failure of a bank causes great suffering to some of them. Many widows and others who are very incapable of forming an opinion on the soundness of a bank are always among the stockholders. In fact, a calamity such as we are now witnesses of is in some sort public, since it falls in some degree upon persons who are quite incapable of protecting themselves.

The most astounding feature of the Consolidated Bank exposé continues to be the amount of money advanced by that institution to bolster up and keep in business firms who ought to have gone—and some of whom desired to go into the insolvent court long ago. Ascher & Co., \$520,000; Fish, Shepherd & Co., \$150,000; Henry Beattie & Co., \$125,000, are specimens of the amounts so advanced. Some of the directors state, we are told, that they were not aware of the true extent of these advances until after the suspension; which, if true, makes matters all the worse for the General Manager. It is known that that functionary was of late possessed by a strong and unreasoning objection to any of the bank's customers going into insolvency; which would help to account for continued and foolish advances to keep them out of it. It is now further stated, in explanation of such vagaries on the part of a man whose honesty of intention no one appears to question, that, for a year past, the Manager had complained of a peculiar feeling in the right lobe of the brain, and co-incident therewith a numbness or pricking sensation in the left arm; which would point to trouble in the nervous centres sufficient to impair not only his will-power but his judgment. Thus, it may have been that his will-power was too weak to withstand the demands or threats of firms whose insolvency was threatened and who wanted money; or, as we are told, when figures came before him, they did not convey to his mind their true meaning. There is undoubtedly much in the conduct of the General Manager to suggest the conclusion that his brain was affected. Indeed, one might go further and say that the very advancing of such sums to such firms was an insane act.

But it is next to impossible that over a million of the bank's capital should have been employed in sustaining such concerns as we have named, and yet the directors not have known or suspected that something was wrong. It is to be expected that some revelations will be made at the meeting next Monday which will develop the position which these gentlemen hold relatively

to the Manager with respect to the disposition of this bank's affairs.

A full investigation would probably show that in the case of some of these banks heavy losses had been made long before directors and managers were willing to confess it, and before most of the directors were aware of the fact. Up to 1878, the largest of the suspended banks, the Consolidated, assured the public, in its official statements, that all its capital was intact, and that it had in addition a Rest amounting to \$232,000—the figure at which the Rest had stood for the two previous years. It was not till the present year that the disappearance of the Rest was admitted. When the paid up capital of \$3,472,000 was reduced forty per cent., there was scarcely a pretence that this measured the extent of the loss; for the President admitted that, in his opinion, the reduction should have been fifty or sixty per cent. Yet this reduction was assumed to leave, besides a capital of \$2,100,000, a Rest of \$943,000. A re-valuation of the bank's securities showed that not only had this supposititious rest no existence, but the reduced capital was not intact. The president then published a statement that the surplus assets were good value for \$1,250,000 to \$1,500,000. In the absence of any new estimate, since the suspension, no one is able to say what the surplus will be when all debts are paid. There are rumors of resumption, to which we do not attach much importance. We doubt whether resumption will be either possible or desirable.

The Exchange Bank did not admit any loss of capital as late as last year. On the contrary, it professed to have, and probably believed it had, a rest of \$50,000, at the end of June, 1878. Once—in 1877—the rest had been encroached on to the amount of \$25,000; but this subtraction left it at \$50,000, within \$5,000 of what it had been in 1875. It is very essential to ascertain when the losses now admitted were really made; for the public faith in bank statements would be rudely shaken if it were known that dividends were paid and a Rest said to exist, when in fact no dividend had been earned, the Rest had disappeared, and the capital been impaired.

Both the Consolidated and the Exchange banks paid dividends last year; and the question is whether there was anything but a diminished capital out of which to pay them. That the directors were led to suppose the banks had earned a dividend is possible; but then it is pretty certain that directors are often almost as much in the dark, as to the real state of the institution, as the general public. When this happens it is obvious they do not adequately realize their responsibility.

## RAILWAY LANDS IN THE NORTH-WEST.

When the subject of the new regulations respecting the disposal of certain Dominion lands for Pacific Railway purposes is exciting so much discussion, among our political cotemporaries, the time seems opportune to publish the terms on which lands in proximity to railways in Minnesota and Dakota may be acquired in comparison with those promulgated by the Mackenzie and Macdonald Governments respectively. The following facts are collated from trustworthy sources:—

I. The Mackenzie Government, by Order in Council dated the 26th December, 1874, withdrew entirely "from sale and settlement" all the lands within twenty miles on each side of the Canadian Pacific Railway, as then surveyed, lying between the westerly boundary of the Province of Ontario and a point twenty miles to the westward of Fort Pelly," and all parties were notified by proclamation "not to settle thereon." On March 1st, 1876, the Hon. David Laird, Minister of the Interior, issued a proclamation withdrawing from sale and settlement the lands for twenty miles on each side of the telegraph line between Fort Pelly and a point twenty miles westward of the mouth of Battle River. Then, on April 22nd, 1876, an Order in Council was passed reserving twenty miles each side of the railway line from the point twenty miles westward of the mouth of Battle River to Jasper House, in the Yellow Head Pass through the Rocky Mountains. It was nearly three years after the original reservation was made when, by Order in Council dated Nov. 9th, 1877, this prohibition was partially revoked in so far as actual settlers were concerned, but the terms upon which the lands could be acquired were not even at this time determined. No single individual was permitted to enter for more than a half section (320 acres). He was required to pay down one dollar per acre in cash, on account, at the time of making his entry, and it was stipulated that he was at some future time to pay the balance "at whatever rate and upon such terms as may be fixed therefor by the Government." There was the further condition that, if the party entering failed to settle upon and cultivate his land within one year, the sum he had paid on account should be absolutely forfeited. The fourth clause of the regulations stated that no scrip of any kind, or military or mounted police bounty warrant, would be received in payment. A notice was issued by Mr. Donald Codd, agent of Dominion lands at Winnipeg, January 2nd, 1878,

modifying the above terms in favor of settlers who had squatted on the railway reserve in defiance of the proclamation constituting it, by allowing them twelve months in which to make the payment, on account, of one dollar per acre. No provision was made by this Administration for the entry of the culture claims in the railway reserve.

II. The Macdonald Government, by Order in Council dated July 9th, 1879, proclaimed as "certain Dominion lands for the purposes of the Canadian Pacific Railway" all the lands lying 110 miles on either side of the assumed present route of the railway west of Red River, which passes westerly along the Fourth Base Line to a point between Ranges 21 and 22 west of the principal Meridian, whence it leads in a direct line to the confluence of the Shell River with the River Assiniboine. The whole of the Province of Manitoba is included in the area thus described, and within it therefore the regulations recently promulgated necessarily supersede the provisions of the Dominion Lands Act, which ordinarily govern the disposal of the public lands. The new regulations divide such railway lands into belts, and according to their distance from the assumed route of the railway is their respective value appraised. Belt A, which includes the lands lying five miles on either side of the railway, are reserved for sale only, at \$6 per acre, on the following terms:—One-tenth in cash at time of purchase; the balance, in nine equal annual instalments, with interest at six per cent. The lands in the remaining belts, designated B, C, D, and E, are to be disposed of as follows:—The even-numbered sections, to be set apart for homesteads and pre-emptions exclusively; the odd-numbered sections to be sold as railway lands proper. Every actual settler may take up 80 acres as a free homestead. He is also permitted to enter for an additional 80 acres as a "pre-emption." The table below shows the graduated price charged to the pre-emptor and the ordinary purchaser respectively according to distance of location from the railway:—

BELT.	Miles from Railway.	Price to Pre-emptor.	Price to Speculator.
B	From 5 to 20	\$2.50 per acre	\$5.00 per acre
C	" 20 " 40	2.50 " "	3.50 " "
D	" 40 " 60	2.00 " "	2.00 " "
E	" 60 " 110	1.00 " "	1.00 " "

The terms upon which the railway lands proper can be bought outright are the same in all the belts as above mentioned in connection with Belt A. Pre-emptors, however, are not called upon to pay anything

for three years, when two-fifths become due, the balance being payable in six equal annual instalments, six per cent. interest being charged upon all unpaid purchase money from date of entry. Like the Mackenzie regulations respecting the disposal of railway lands, these also announce that neither scrip, nor military, or police bounty warrants will be accepted in payment. No provision either is made for the entry of tree-culture claims.

III. The U. S. Government grants either homesteads or pre-emptions of 160 acres—but not both—to citizens or to aliens who have taken what is called the "cast-iron" oath, by which they pledge themselves to foreswear forever allegiance to their own sovereign and to become citizens of the Union. The settler is, however, required to reside on and cultivate his homestead for five years before he can obtain his patent, while in the Canadian North-west the period is only three years. To obtain a pre-emption from the U.S government a man must commence by actual settlement, and within 90 days file a declaratory statement continuing such settlement and improvement. Any time after six months, or within thirty-three months from date of settlement, and on making proof, he may purchase his claim at \$2.50 in cash per acre, if within railway limits, irrespective of distance from the railway. A citizen, or an alien who has declared his intention to become such, can take up a tree-culture claim of 160 acres, either within or without railway limits, in addition to his homestead or pre-emption claim, under a law which exactly corresponds with that now governing similar tree-culture claims on Dominion lands.

IV. The Northern Pacific Railway Company offers its appraised lands at from \$2.50 to \$10 per acre. When full payment is made at the time of purchase the company offers to receive its preferred stock at par. Time sales are made on the following terms:—One-tenth at time of purchase, and balance in seven annual payments, all unpaid purchase money bearing seven per cent. interest. All deferred payments have to be paid in cash. In order to encourage settlement and improvement the company allows a discount from the regular schedule price of its lands of 10 per cent. for improvement of one-fourth; 20 per cent. for one-half cultivation; and 30 per cent. for three-fourths cultivation—in each case the improvement to be made within one year from date of entry.

V. The Western Railroad Company of Minnesota offers the lands contiguous to its line of road, between Sauk Rapids and Brainerd, at from \$1.25 to \$8.00 per acre, on seven years time, at seven per cent. in-

terest, thus:—One-tenth at time of purchase, three annual payments of 10 per cent. each, and four annual payments of 15 per cent. each.

VI. The Saint Paul, Minneapolis, and Manitoba Railway Company has not issued a prospectus since its re-organization; but the lands of the First Division, St. Paul & Pacific Railroad, were offered on April 24th, 1878, at from \$4.00 to \$12.00 per acre, time contracts being given for ten years, with interest at seven per cent. payable in advance. Under the deed of trust the company was obliged to receive its own bonds at par; the purchaser might accordingly save a discount by purchasing them. Until a new prospectus is issued, on the completion of all legal technicalities in connection with the foreclosure of the numerous mortgages, it is impossible to be more specific as to the present land business of this company.

VII. The St. Paul & Sioux City Railroad's lands are generally appraised at an average of \$6.00 per acre; but some of them at \$5. Certain lands contiguous to railway stations are priced at \$7 or \$8, and a few sections at \$9. The terms are:—One-tenth down at time of purchase, one-tenth at end of the first year, and the remainder in annual instalments of one-fifth. All deferred payments bear interest at 7 per cent. A discount of 20 per cent. is granted to the purchaser who pays the whole amount down in cash at the time of entry.

#### PLAINDEALING IN COUNTRY BUSINESS.

We are favored with a letter from a country merchant signing himself "Plaindealer," taking the view that it is "next to impossible for a retailer in Canada to make a decent living in these days, profits have got down so low, and expenses are so out of proportion to them." Let us consider the latter of these points for a little, especially as we have quite lately dealt with the former of them. Profits are reduced, as compared with recent years, it will be conceded, and expenses have increased. But we refuse to believe that *necessary* expenses are so much greater than formerly, as is alleged. Shop-keepers, as well as other people, have become wasteful and imprudent where their fathers were cautious and saving. Let us illustrate:

A retail dealer in an Ontario town, doing a business of say \$30,000 a year and making money, perhaps \$2,500 annually, built, a year or two ago, a handsome house, costing \$6,000, borrowing \$5,000 upon mortgage. To furnish it, a new piano of course in-

cluded, cost him nearly \$2,000 more, and his wife insists upon keeping a pony phaeton and a man as well as a maid servant. This dealer now finds "times hard" and "money scarce," and blames the condition of the country, the demoralized state of trade, &c., for his uneasy condition, but he does not appear to realize that he is pinched by his own thumbscrew. He pays \$500 yearly interest on his mortgage, \$300 to his servants, the interest on his furniture and his living expenses, church, Masonic and other disbursements, easily bring his expenditure up to, if not beyond, his income. The result is that he has no ready money, he is not "forehanded," and his payments trouble him as they were not wont to do. The man used to live on \$1,000 a year and was happy; his father lived on less, and prospered. The son now spends \$2,500, much of it *unnecessarily*, as we contend, and is troubled in pocket and in mind.

Another instance has come under our notice: A young man, lately married, has just purchased from the creditors of his father, who had got into difficulty and lost all his property, the dry goods stock of the old establishment at so much in the dollar, on liberal terms of time. He continues in the old stand, lives over the store, and has a very fair chance, if diligent and frugal. His wife, besides, shows her desire to help him by going into the shop as a saleswoman. But the young man shows no desire to begin life as his father began it—such is the effect of modern habits. He keeps a pleasure yacht, and is out in it during business hours. At a boat race or a cricket match he is to be seen taking a lively interest forenoon and afternoon. He dresses well, smokes cigars, subscribes for the illustrated London papers, one or two dailies, besides local papers, and lives on the fat of the land generally. This might be all well and good if he could afford it; but he cannot, and in a year's time, or less, this young man will find himself in trouble, and his father and mother, who are dependent on him, perhaps in distress. On being asked whether there was nothing doing at the shop, since he was able to leave it for sport, this young man replied: "Oh, yes, but my brother, and my clerk are there, besides my wife." It is quite evident that he has never understood the moral of the story about the prosperous farmer who said "Come" to his servants, while those of his lazier and less successful neighbor were told to "Go."

We are not aware how "Plaindealer" would define a decent living, so luxurious are people's views becoming, but our view is that either of the shopkeepers described could live very "decently" indeed on

much less than they spend. A phaeton and two servants are extravagance in the one, just as cigars and a pleasure yacht are extravagances in the other instance. There are a good many of our town and country merchants whose yearly stock-taking does not show the growth of return they hope for from their business, who, if they lived a little less freely, and denied themselves what to them are not necessities but positive luxuries, might be able to show an advance in each year's profits. A very estimable man, lately said to us: "I wish I had the chance I once had as a country storekeeper; knowing what I now know I should live on half what I spent as a young man; should give up credit, by which I lost half my capital, and should pay no interest (which ate up the other half). I should buy for cash, and accept a legitimate profit."

It is not stated by "Plaindealer" what his views are on the cash question; but we presume from his strong words upon the long-windedness of farmers that he finds crediting tedious and unsatisfactory. Our suggestion is that he shall offer a discount off his regular prices for cash. Farmers are as easily enticed as other people if they are offered a gallon of molasses at forty cents for which they previously paid fifty, and they are as able as others to find the cash too, no matter how urgently they may plead for "trust." If "Plaindealer" knows his business as well as he professes to do, he should not have much difficulty in altering it to a cash basis, and making a success of it.

—It is not improbable that Canada will find herself ere long face to face with an ugly Indian question. The presence in our North-West of Sitting Bull and his American Sioux leaves no guarantee that the buffalo will survive in number sufficient to furnish a reliable source of food, more than three years. That is the time that good authorities give for the practical extinction of the immense herd which not long since covered the plains. Then will come hunger and trouble—an Indian question in its most exigent form. Can anything be done in the meantime to lessen the weight of the calamity when it comes?

—The action of the United States Senate, in secret session, at the last meeting of Congress, declaring unanimously for the termination of the fishery arrangement with Canada, under the treaty of Washington, has been followed up by sending the *Kearsarge* into our waters to invite complaints of American fishermen of the usage they receive from the local govern-



ments. Exaggeration may be expected to run riot and all sorts of imaginary grievances to be conjured up. The action of the Senate is sure to find support in the report which will be based on evidence so collected. Whatever else may happen, the fishery arrangement is not likely to be renewed in its present shape.

#### DOMINION PROMISES & DOMINION LANDS.

—Any policy, having the least resemblance to repudiation, is naturally abominable in the eyes of Canadians. There is much agitation in Manitoba by reason of the Government, in its regulations for disposing of public lands for Pacific Railway purposes, having announced that it will not accept either scrip or bounty warrants in payment therefor. Now the scrip was issued either in satisfaction of the admitted claims of half-breed heads of families or in extinguishment of the recognized rights of the original settlers in Manitoba to what is known as the "outer two miles" or "hay privilege." The following is the inscription on one of such scrip:

[No. ....]

[No. ....]

#### DOMINION OF CANADA.

DEPARTMENT OF THE INTERIOR.

*Dominion Lands Branch.*

The Bearer hereof is entitled to an allowance of One Hundred and Sixty Dollars in any purchase of Dominion Lands.

Issued at the Dominion Lands Office, at Ottawa, this 8th day of June, 1876.

D. LAIRD,  
Minister of the Interior.

Entered:

J. S. DENNIS,  
Surveyor-General.

Authorized by 37th Vict., cap. 20.

Turning to the advertisement of the proclamation recently issued we find the following words form its heading:—"Regulations respecting the disposal of certain Dominion Lands for the purposes of the Pacific Railway." Seeing that the scrip purports to be available in "any purchase of Dominion lands," surely it cannot be rejected when offered as a legal tender in payment for "certain Dominion Lands." The bounty warrants have been granted to Canadian Volunteers or Mounted Policemen in requital for recognized services in the North-West, and on the face they purport to be authority to the grantee to locate a quarter section (160 acres) of any Dominion lands for sale at one dollar per acre. Some explanation is clearly demanded as to the moral, as well as legal, grounds upon which these warrants are to be refused in payment for Dominion lands in Belts E and D. No political attacks will be in order upon the

exposure of this example of what certainly would appear to be governmental "blundering," for by the Order-in-Council, passed by the late administration, Nov. 9th, 1877, scrip and bounty warrants were alike expressly prohibited from employment in the purchase of railway lands.

#### FALSE ADVERTISING.

The length to which the vendors of certain wares go in praising their own goods, and in casting reflections upon those of their neighbors would lead one to infer that there was no legal redress for falsehoods uttered in the course of business advertisements. This is a mistaken impression; and though it is not often that reparation is sought in the courts for such an injury, the result in a few cases shows that the arm of the law is long enough to reach and strong enough to punish such misconduct.

A case came recently before the Court of Common Pleas for Ontario where the parties were the proprietors of two lightning rod concerns. The complaint against the Defendant was that he advertised stating that he could furnish the same or even better rods for from 7 to 10 cents per foot, than those for which the Plaintiff charged from 37 to 42½ cents per foot. It appeared in the course of the trial that the Plaintiff's charges of 37 to 42½ cents included not only the furnishing of the rods but the putting of them up, while the defendant's charges were for the rods alone.

The Jury found the defendant had made the statement complained of, that it was substantially incorrect, and made with the intention of misleading the public and injuring the Plaintiff. A verdict was rendered for the Plaintiff with damages fixed at \$4,000. Against this verdict the defendant moved in term, but the Court held that an action for damages for libel, was sustainable under the circumstances. The Judges however considered the verdict as excessive, and ordered a new trial unless the Plaintiff consented to reduce the amount to \$1,000.00. This we understand the Plaintiff agreed to do.

Another interesting question arose between the same parties in another suit in the Court of Queens Bench. This action was brought against the defendant, who was the Plaintiff in the other suit, above described, for enticing certain of the Plaintiff's servants and agents to desert his service. It was held by the Court that such an action was maintainable, and that the measure of damages was not necessarily confined to the loss of services, but that the Jury were justified in giving ample compensation for all damages resulting from the wrongful act.

Competition is no doubt beneficial in the much abused lightning rod business as well as any other. It should however be within reasonable limits, and it is well that business men should understand that they are amenable to the law, if they go too far in fighting their rivals.

—A subscriber asks us whether we consider an insurance company justified in making an extra charge of ten cents per \$100 for four days insurance (on policies covering farm property) in cases where the parties insured employ a steam engine for threshing or other purposes. We consider an extra charge under such circumstances not only proper, but necessary. Extra exposures, such as these unquestionably are, require extra payment to cover them. The employment of an engine using coal, wood, or what not as fuel, within a few yards of barns and straw-stacks, constitutes an extra risk; that risk ought to be paid for; and we do not regard the sum named as at all excessive under the circumstances. We learn upon enquiry that the British America, the Western, the Sovereign (late the Isolated Risk) the Union and the Scottish Commercial, all make the charge mentioned, and we have no doubt that any English companies doing a farm business, would also insist upon it. The London Mutual, however, has made an arrangement, we understand, with the maker of a certain portable farm engine, by which, upon the payment to that Company of one dollar for each such engine, permission is given to its policy-holders to use the engine upon their premises without paying extra premium. This is a very agreeable arrangement for the farmer; but we should think the insurance company must regard the engine as an unusually safe one in point of sparks or explosion, when they accept so small a compensation for the risk run. There have been two instances in Ontario within a very short time of explosions of farm steam engines; and we are not aware that these machines are brought to such perfection amongst us, as to remove all danger from their sparks or cinders.

—Referring to the need of a repairing dock for this city, where steamers and vessels might be refitted without, as in the case of the "City of Toronto," going to an American port, a correspondent of the *Mail* mentions a design for a floating dock, patented by Messrs. Clark, Stanfield & Co., of London. The cost of one of these docks, capable of raising a vessel of 1,000 or 1,200 tons, is \$75,000, and one capable of raising vessels of 500 and 600 tons can be bought for \$40,000. We agree in considering the subject worthy the attention of the Harbour Trustees.

—The River du Loup section of the Grand Trunk Railway passes this week into the possession of the Dominion Government, the agreement as to its purchase having been duly signed. It is stated that that portion of track will be at once placed in satisfactory running order, which is much to be desired in the interest of both importers and shippers, for the detentions upon it were becoming a serious drawback. The dismissal, by the G. T. R. Co., of a number of its employes at River du Loup, consequent upon the change, has given rise to threats of violent detention of trains.

—The lobster-packing industry has become a very considerable one in the Maritime Provinces of Canada. Since 1875 the people of those Provinces, and quite a number of Americans, have established factories nearly all along from Cape Breton to Cape Sable, and along the shore of Northumberland Strait as well as on Prince Edward Island, employing many hundreds of fishermen, and thousands of hands in all. One of the prominent packers, Mr. F. H. Baker, of Halifax, a few years ago deemed those shores "inexhaustible" for lobster fishing, but he now acknowledges that he was wrong, and that the plan of Mr. Witcher, of the Fisheries Department, providing, as it did, a close season for lobsters, was not only correct, but highly necessary. The Order-in-Council of 13th March last, provides that on Prince Edward Island and Quebec, the east coast of New Brunswick and the north east of Nova Scotia, no lobsters shall be caught between the 20th of August and the 20th of the following April, and that on the coasts of the other Counties of N. S. and N. B. the dates shall be from 1st August to 1st April.

—Whether welcomed or not by those who persist in asserting that the Tilley tariff is a delusion, the fact remains that under its provisions some industries are being extended. The Ontario Rolling Mills Company has begun its operations and is quoting prices of iron delivered at the principal points on the trunk railways of Ontario. The superintendent of this concern, as also of the Nail Company in Hamilton, is Mr. S. A. Fuller, of that city, and the additional directors are, we understand, Messrs. Richd. Brown, P. M. Hitchcock, and A. M. Wilcox, of Cleveland, Ohio. The Hamilton Nail Works Company is also in a position to quote prices and is quoting prices for its products, the quality of which is no longer in doubt. These factories are already active competitors with our Eastern friends for the trade of Canada. Manufacturers of nails, spikes, tacks, and the like, in Montreal, are alive to the need, if they would not be supplanted by Western rivals, of uniting to establish, at some central point in this Province, a depot for their goods, from which they can fill orders promptly and fully. It is very probable, we think, that such a depot will be provided in this city.

—The excitement in Montreal has subsided, and none of the banks are experiencing any unusual drain upon their resources. On Monday there was a reaction upon the stock market from the depression which marked the close of the previous week, but since that there has again been a very weak tone in some bank stocks, and on Wednesday a noticeable drop in Ontario, which sold down to 58½, and Molsons at 67; People was irregular, touching 42, but closing strong at 44. In consequence of the decline in bank shares, there is an inclination to buy city and harbour bonds, 104 being bid for Corporation six per cents. without attracting the attention of holders. The money market, which stiffened

somewhat during the excitement of last week has now resumed its former state. Loans on call are made on good collaterals at about 5 per cent, and a round sum was yesterday placed at 6 on time; the general run of good commercial paper is discounted at 7 per cent. but exceptional transactions are made at lower rates. A brisk business is looked for during the fall, and even now there is more activity than has prevailed for some time back; the demand is principally from shippers of breadstuffs.

—While last week's issue was on the press we learned, as we stated that La Banque Ville Marie had suspended payment. A little later but too late for publication came the news of a run on the City and District Savings Bank, Montreal, resulting in the withdrawal by panic-stricken depositors of \$300,000 or \$400,000 in specie. The bank wisely kept its doors open until six in the evening of Friday last, to demonstrate its willingness and ability to meet all demands and by the close of next day the rush was over and the excitement has since subsided. The run seems to have been occasioned by the fact that the City and District Bank was a holder of stock in the banks which had failed. The knowledge of this created distrust in the minds of some who had their savings in its hands; this readily spread among the unlettered laboring class who largely compose its depositors.

—At the last monthly meeting of the Montreal Board of Harbour Commissioners, Mr. Andrew Robertson, the chairman, stated that June and July showed increased revenues over those months last year, the July increase being \$15,060. The tonnage is a third greater than in 1876, and is 36,608 tons greater than in 1878. Steamers show an increase in number and in tons; sailing vessels a decrease.

—At a meeting of directors of the Mechanics Bank, on the 13th inst., it was stated that that bank had reduced its liabilities to the Molsons Bank to about \$60,000; that as soon as the claims of the Molsons Bank are settled, arrangements with depositors and bill holders will be made, provided that meanwhile proceedings in insolvency are not undertaken.

—Evidence of indiscreet expenditure on churches crops up now and again. A new church, on Richmond Street, Toronto, the Church of the Ascension, is overloaded with debt. The late minister, Mr. Young, protested against the non-payment of the interest on the debt; but protesting did not create the wherewithal, and Mr. Young resigned. It is dishonest to incur debts, even for church purposes, on which there are no means of paying the interest. Churches are notoriously bad security; but perhaps the creditors could enforce payment by a sale of the property. An example of this kind would have a wholesome effect.

—Exports from Hamilton to the United States for July were of the value of \$43,927 against \$29,746 in July of 1878. The principal items were:—

Wool .....	\$18,856
Malt .....	9,738
Skins .....	6,369
Sewing Machines .....	2,805

In addition, a Hamilton firm purchased during the month about 60,000 lbs of wool elsewhere and verified at other consulates.

—The exports from Montreal during June were in excess of those for the corresponding month of 1878. The increase is chiefly in live stock, flour, wheat and Indian corn. Leaving aside coin and bullion the following comparison shows an increase of \$420,986.

	June, 1879.	June, 1878.
Goods the produce of Canada.....	\$2,022,277	\$1,966,630
Goods not the produce of Canada.....	975,462	610,123
	\$2,997,739	\$2,576,753

—The arrivals of steam and sailing vessels from foreign ports at Quebec during July numbered 126 steamers, and ships, barques, brigs and schooners to the number of 529. Of this aggregate of 655, there were 238 from American ports; 192 from British; and 34 from German. The Norwegian (60) and Italian (54), as well as the Austrian (29) and Spanish (11) arrivals, were all sail. It seems odd that France should show no larger proportion than 7 out of all this total. There were 5 each Belgian, Dutch and Haytian; 4 Swedish; 3 each Danish, Russian and Portuguese; while one from Mexico and one from Venezuela make up the list. In the July of last year there were 720 arrivals, while in 1877 there were only 539.

—The import duties upon petroleum have been fixed by the French Tariff Committee at 35 francs per ton on crude, and 45 francs on refined. Pretty fair protection that for the dozen of French refiners who cannot produce as good an article as American or Canadian refined.

—Mr. Chas. G. Fortier, for a number of years of the Inland Revenue Department, and lately Deputy Collector at Windsor, has received the appointment of Collector of Inland Revenue at Hamilton, *vice* Colonel Patton, who is superannuated.

—An International Dairy Fair is to be held in the American Institute Building, 3rd Avenue, New York, during the second and third weeks of December next.

—The duty on silk cocoons in France, is now fixed at 10 frs., *ad volorem*, and on raw silks at 15 per cent. Sewing thread and silk textiles of all kinds pay 20 per cent.



## MUTUAL INSURANCE COMPANIES AND THEIR INSPECTION.

(COMMUNICATED.)

Referring to an editorial upon the duties of the Ontario Insurance Inspector, which appeared in your columns on the 1st instant, kindly permit space for the following remarks.

A form of "return" under the statutes which regulate Mutual Fire Insurance Companies, is sent to each of those companies doing business in Ontario, which does not possess a Dominion license; and from the aggregate of such returns a "statement of affairs of Mutual Insurance Companies" is prepared and published by the Treasury Department. It is quite possible that a change may be made in both matter and manner of the "return," and the object of this paper is to show that such a change is needed.

Among other subjects information is required about "the actual assets of the company from premium notes," and an attempt is made to show how this information is to be arrived at. Now the "actual assets" from them are their full amount less whatever may have paid on them. For in the event of disaster, and inability otherwise to provide for it, the total amount remaining unpaid of these notes can be summarily collected by authority of the statute. For all practical purposes therefore, it would be quite sufficient to give the net amount of premium notes without going into superfluous detail.

Moreover "the amount still payable on premium notes or undertakings on hand exclusive of over due assessments" being simply the gross amount of such notes less the first payments, and the actual assessments subsequently levied, on them—the proportions of fifty, seventy five and eighty five, per cent as the values of premium notes having less than one, two, and three, years to run respectively, is manifestly absurd. Such proportions might obtain with companies, if there are any, which have had an annual uniform assessment rate of twenty five per cent, with a first payment of fifteen,—but certainly not with such old and established companies as the Wellington, the Waterloo and the Gore, whose rates of assessment for the past twelve years have averaged very much less, commission, bad assessments and every conceivable expense included.

How ridiculous to apply such a cast iron rule to, say the Dumfries Mutual, in which the annual cost of insurance has never exceeded two cents in one hundred dollars. True, that company is managed by one of the most conscientious and worst-paid insurance men in the Dominion, and that its members are farmers second to none for excellence in this thriving portion of Her Majesty's Dominions.

The official who prepared the form in question might have exercised his ingenuity in formulating for a reserve for the re-insurance of premium note policies. The Dominion Superintendent of insurance is evidently in possession of such a formula; for he states in his report for the year ending 31st Dec. 1877, that at that date the "Reserve of unearned premiums for all outstanding risks in Canada" of the Agricultural Mutual was \$194,113.50. Perhaps Mr. Inspector O'Reilly, when recently in Ottawa, was enlightened on this subject by Prof. Superintendent Cherriman.

But the "return" is defective in many other essential particulars. It ignores the fact that there are Mutuals which have branches, some two and others three, and that each branch to all intents and purposes is a separate company; and that a company having branches may seem to be strong in the aggregate, but, when subdivided, be proved to be very weak indeed.

Again the item, "all other amounts due the company," includes very important sums. In

the statement of affairs of mutual insurance companies which was issued from the Treasury Department 15th March 1879, they range from \$11 to \$20,778,66. There is manifest carelessness in not insisting upon the particularization of the subjects of which these figures were composed. The probability is that they consisted mainly of "Due Bills" or "Bills Receivable, so long over due as to be worthless. Another serious imperfection in the return is that—instead of being specified, "Cash at head office, or in banks, or agents hands" is grouped in one sum. It is important to have these items stated separately, for they include amounts from \$1.27 to \$24,875,67. And more especially having reference to the balances which are due by agents, there is ever a suspicion of weakness and bad management when they are large. The return should therefore be made to show over what periods the indebtedness of agents extends, and whether the debtor balance of each agent is good, or not; and no respectable company will object to such an exhibit. The return should also be made to show, whether policies are assessed at intervals of one, two and three, years from their respective dates, or altogether, at one time; the rate of assessment for the last year, and the average rate of assessment for the last ten years; or if any company has not been in existence for that time, for as long as it has been; its expense account in detail; how much it carries on a single risk, without re-insurance; that is to say, on a risk that is not within burning distance of any other risk insured by the company; and how the tariff of rates for insurance on the premium note system is framed, or, in other words, what multiple it is of the ordinary tariff of rates adopted by proprietary companies.

But all these matters thus set forth in brief will assuredly claim the attention of the insurance inspector from whom great things are expected. What we want is an amount of information about these companies sufficient to enable any of us to say whether a company is safe or not. We do not require the inspector's opinion on the subject; if he will give full details there are amongst us those who can express an opinion for him and will not hesitate to do so. But ample details must be given, not after the defective and clumsy form in the statement of affairs before referred to, but in an instructive, intelligible and concise manner.

## Meetings.

### BRITISH AMERICA ASSURANCE COMPANY.

The Annual General Meeting of the Proprietors of this Company was held at their Offices, corner of Front and Scott Streets, Toronto, on Wednesday, August 13th, 1879. Among those present were the Governor, Deputy-Governor, Hon. G. W. Allan, Messrs. J. D. Ridout, E. Howland, J. Priestman, J. Morison, H. Pellatt, Duggan, G. J. Boyd, Gunn, Fennell, George Boyd, Forbes, Lyman, Smith, Baines, Ramsay, Gamble and Thompson.

The Governor was called to the Chair, and the Manager requested to act as Secretary.

The Minutes of last Annual General Meeting were taken as read, and the Governor then read the Annual Report and Statement, also the Auditor's Report, which were as follows:—

REPORT, 1879.

The Directors have the pleasure of laying before the proprietors the results of the Company's operations for the twelve months ending 30th June, 1879.

For the first six months of the year under review, the profits in all branches were very

satisfactory, but from January to June of this year, the losses in the Fire Branch, and especially in the United States Department, have been unusually severe. However, the Directors believe that this Company's ratio of losses to net premium will be found less than the average of Companies transacting Fire business in the United States.

The Manager, during his visit to England last year, opened a branch at Liverpool, the results of the business through which, so far, have been very satisfactory.

The usual Statements of Assets and Liabilities, Profit and Loss, Surplus Fund, and Re-insurance Liability, are annexed. From these it will appear that the Assets have been increased from \$1,067,528.34 to \$1,193,632.74; the Gross Premiums from \$720,618.13 to \$817,306.31; the Gross Surplus from \$484,358.69 to \$583,387.43; and the Net Surplus from \$212,275.19 to \$272,730.23; the latter showing a net gain on the year's transactions of \$60,455.04, after providing for the payment of two half-yearly Dividends at the rate of ten per cent. per annum.

The actual cash profit on the business of the year, including interest, amounts to \$158,185.68. This has been reduced by the sum of \$9,156.94, which has been written off to Profit and Loss, for depreciation in the Company's investments, and which is included in the item \$11,907.74. This leaves the balance \$149,028.74.

The Directors are convinced that the proprietors will share with them the gratification they feel, on examination of the above figures, especially in view of the depression which has so seriously affected all branches of trade during the past two or three years.

Inasmuch as the Government of Canada, and the Insurance Departments of the various States comprised in the Union, require detailed reports of the Company's transactions for the year ending 31st December, it has been determined to recommend to the Proprietors that in the future the Annual Statement shall be made to close on the 31st December in each year, and that the Annual Meeting shall henceforth be held on the second Wednesday in February, instead of in August as at present, and in order to carry out this proposal a By-Law will be submitted to authorize the change of date for the Annual Meeting.

All of which is respectfully submitted.

P. PATERSON,

Governor.

F. A. BALL,

Manager.

Toronto, August 13th 1879.

<i>Assets.</i>	
Cash on hand and in Banks.....	\$64,801 01
Dominion stock.....	52,250 00
Debentures and mortgages on real estate.....	91,366 14
Bills receivable.....	43,397 56
Sundry accounts receivable.....	814 24
Agents' balances.....	63,686 80
Real estate.....	112,790 09
Bank and other dividend paying stock.....	200,210,51
United states registered bonds....	550,058 33
Office furniture, head office and U. S.....	6,412,21
Salvage property and claims on losses already paid.....	7,845 85
	<b>\$1,193,632 74</b>

<i>Liabilities.</i>	
Capital stock.....	\$500,000 00
Losses under adjustment.....	83,535 24
Dividend No. 70 (balance).....	1,710 07
"    "    71.....	25,000 00
Balance.....	583,387 43
	<b>\$1,193 632 74</b>

### PROFIT AND LOSS.

Fire losses.....	373,088 36
Marine losses.....	58,959 59

Agents' commission and other charges.....	240,689 80
Profit and loss ( <i>written off</i> ).....	11,907 74
Premium on re-assurance.....	36,270 76
Balance .....	149,028 74
	\$869,944 99
Interest on investments.....	\$ 52,638 68
Premiums received—fire department .....	719,276 17
Premiums received—marine department .....	98,039 14
	\$869,944 99

SURPLUS FUND.

Dividend No. 70 .....	\$ 25,000 00
" No. 71 .....	25,000 00
Balance at credit of surplus fund..	583,387 43
	\$633,387 43
Balance from last statement 30th June, 1878 .....	484,358 69
Profit and loss, as above .....	149,028 74
	\$633,387 43

REINSURANCE LIABILITY.

Balance at credit of surplus fund..	\$583,387 43
Reserve to reinsure existing risks..	310,657 20
Net surplus over all liabilities..	\$272,730 23

AUDITORS REPORT.

Fredk. A. Ball, Esq., Manager Brit. America Ass. Co., Toronto, Ont.

SIR:—We beg to report that we have completed the examination of the books of your Company, and we have much pleasure in stating the audit has proved quite satisfactory.

We have traced every item received or paid to its proper account, the balance sheet as exhibited is correctly extracted from the ledger; the bank balances and cash on hand agree with the ledger accounts; the bills receivable and the other securities have been produced to us, or certificates or letters to show where they are deposited, for safe keeping.

All of which is respectfully submitted. Your obedient servants.

(Signed.)

WM. GAMBLE, }  
R. R. CATHRON, } Auditors.

Toronto, August 12th 1879.

The following resolutions were then passed: Moved by the Governor, seconded by Mr. Morison, "That the report now read be received and adopted, and that it be printed for distribution among the shareholders."

Moved by Mr. Lee, seconded by Mr. Forbes, "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. J. Morison, seconded by Mr. John Lyman, "That in consideration of the services rendered by the Governor, Peter Paterson, Esq., the thanks of the stockholders be presented to that gentleman, with the sum of \$2,000."

Moved by Hon. G. N. Allan, seconded by Mr. Smith, "That the thanks of the shareholders are due, and are hereby tendered to the Manager, Mr. F. A. Ball, for his efficiency and faithful services in promoting the interests of the Company."

Moved by Mr. Duggan, seconded by Mr. Priestman, "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."

The by-law authorizing a change of date for the Annual Meeting, referred to in the Report, was withdrawn, the Company's Solicitor hav-

ing advised that inasmuch as under the Company's Charter the Directors are elected for twelve months—a new election could not take place in February, without a change in the Act of Incorporation, authorizing the same.

Moved by Mr. Smith, seconded by Mr. Ridout, "That Messrs. W. S. Lee and H. Pellatt be appointed Scrutineers for taking the ballot for Directors to serve for the ensuing year, and that the poll be closed as soon as five minutes shall have elapsed without a vote been taken."

The Report of the Scrutineers was then received and adopted:

"We, the undersigned, Scrutineers appointed at the Annual General Meeting of the British American Assurance Company, held this day, beg to report the following as the result of the vote:—Peter Paterson, Peleg Howland, John McLennan, John Gordon, John Smith, John Morison, George Boyd, Henry S. Northrop, and Joseph Priestman.

(Signed.)

W. S. LEE, }  
H. PELLATT, } Scrutineers.

Moved by Mr. Morison, seconded by Mr. R. Thompson: "That the thanks of this meeting be presented to the gentlemen who have acted as Scrutineers together with the sum of \$10.00 each."

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

Correspondence.

BANK PRESIDENTS AND DIRECTORS.

To the Editor of the Monetary Times.

SIR,—Bank Directors are men in various departments of trade, and their president is usually chosen as being the most influential of their number either socially, or otherwise. Ordinarily the position is only one of dignity, and of an indefinite general responsibility rather than of any great or accurately known power. The question arises: Can we not make the position something more definite and useful? Should not such a post carry with it constant, immediate and personal supervision over the daily affairs of the bank? If we answer to the questions in the affirmative, it will still be said that to exact such duties from those now exercising the functions of the presidential office (according to the light they possess) is useless, for the reason that the men lack fitness and capacity. Beyond this, that the affairs of each bank would, under such circumstances, require so much of the time of the president that it would preclude, or materially interfere with the prosecution of other and private business of his own. Therefore, I say, confine a president to the duties pertaining to the official position which he has chosen to assume. But how fit him for the general control and government of all the affairs of the bank—affairs which hitherto he has had no intimate knowledge of, further than could be gained at an irregular and hasty discussion of them during the usual hour of a bi-weekly session of the Board of Directors? The true answer to such a question is, you cannot fit him for the duties unless by his undergoing the usual bank training. Here lies a contrast between our system and that current and approved of in the neighbouring Republic. There, they recognize the necessity for practical experience, the exercise of a high degree of care, and a semi-judicial discretion—non-obtainable otherwise than through apprenticeship to the work. This has led our neighbors to adopt the practice of promoting the chief *Executive* officer (i.e., the general manager or cashier) if well tried and capable, to the office of president. But it does not follow that each present occupant of the

presidential chair among us should rush to the fulfilment of the new and extended duties which I suggest he shall perform, or that each general manager should be deemed a worthy successor to the next vacant post.

If we regard Directors in the relationship of trustees for the shareholders—again as owing an earlier duty to depositors and, if the bank exercises the privilege of circulation, still a prior duty to the public at large—then we shall see the stern necessity for having at their head a man who can remind them of their duties and call them to the exercise of their inalienable functions, (functions which it was never intended others should usurp, and of which no usurpation can take place without their knowledge). How many presidents know when their bank is weak or strong in reserves—when its business is unduly expanded, or at what seasons contraction is imperative, not voluntary? How many presidents can write out an annual report or have ever done so? The majority write it by proxy and thus misstatements in books are confirmed by the manifesto of the president (or the general manager writing in his name). Again, Directors are, under certain circumstances of flagrant mismanagement held to be, in their private and individual capacity, responsible to the shareholders. But, Directors maintain that they are not individually chargeable for false statements in which so much of the evil lies. They say that they take as authentic such as are submitted by the general manager and approved by the president. And so the absurdity runs on, and is destined to do so while Directors fancy themselves within the protection of the law so long as they look at the mere integrity of their own intentions.

Until their presiding officer is competent to appreciate, analyse, and discuss bank statements and transactions and can place before his colleagues and the public facts and figures well studied and reliable—until then I fear the abuses in our banking system will continue. Let us dismiss our fears by a change in some of our present methods, and let it be decided on by the time we come to discuss the advisability of renewing bank charters generally. X.

OIL MATTERS IN PETROLIA.

PETROLIA, Aug. 12th 1879.

Want of rain is reducing the production of crude oil; many wells being shut down for want of water for their boilers. The low price of oil is giving the drill a "midsummer vacation" which is not likely to end with the dog-days; present prices will not keep production up to Canadian consumption for any length of time.

Crude was a little higher on Saturday. Sales being reported at 65 cents at the tank, this is equal to 68 F.O.B. It is now 65c. f.o.b. Refined is unchanged.

The new Petroleum Inspection Act is making tar more plentiful and cheaper, price 40c. to 50 cents. This new bill has been somewhat criticised; it is a little strange that the leading feature of the act should have been overlooked, which is that all oil is now required to be of a specific gravity equal to 45 degrees of Baumes Hydrometer, whereas before this law came into force there was no restriction in this respect upon the manufacturer, and all common brands of oil for Canadian consumption were made considerably heavier, but for export the Canadian refiner had to make the oil up to the present government standard, or else the oil would not sell, the heavier oils being quite an inferior article. The result of the new law upon crude is that a considerably larger quantity of crude is required to make the same quantity of refined as was made before. A barrel of crude oil would produce an average of about twenty-five (25) wine gallons of the old quality of refined. A

barrel of crude now will not produce over nine-ten or twenty gallons of the new government standard oil, yet the twenty gallons now contains nearly, if not quite, all the light-giving powers of the old 25 gallons, and it is in all respects a more desirable article and a safer oil at the same "fire test," as it is less liable to "crust" the wick—a cause from which many accidents to lamps arise. A carload of Home Oil Works Co. oil was burned while on its way from here to Sarnia yesterday.

## Commercial.

### MONTREAL MARKETS.

Montreal, 12th August 1879.

As might have been expected, the suspension of the Exchange and Ville Marie Banks and the run on the City and District Savings Bank last week, put almost a complete stop to business for the time being. Now that the excitement is over people are again beginning to breathe freely, and hopes are entertained that good may eventually result from these recent financial disasters—although a deal of suffering will have to be endured by many in the meantime. There is hardly a new feature to be noticed in any branch of trade and quotations generally are without material change. The weather is very favorable for ripening the crops, and for harvest work.

**ASHES.**—The demand for ashes has been moderately active for the past week, but receipts as is usual at this season, have been light, prices have been stiffer, and firsts sold from \$3.70 to 3.77½, the closing quotation being \$3.70 to 3.75. Pearls are still very firm, being scarce, last sales reported were at \$6.40 to 6.50. Stocks at present in store, are pots 2042 bbls; pearls 70 barrels.

**BOOTS AND SHOES.**—Business continues good, and orders are coming in fairly, with no change in prices, which are being fully sustained. Collections this week have been good, bills being mostly met in full. We continue to quote *Mens Stoga Boots* \$1.65 to 2.50; ditto, *Kip Boots* \$2.50 to 3.00; ditto *French Calf* \$3.25 to 3.75; ditto *Ruff Congress* \$2.00 to 2.25; *Boys Split Brogans* \$0.50 to 1.00; do *Buff* and *Pebbled Congress* \$1.50; *Womens Buff* and *Pebbled Balmorals* \$1.15 to 1.75; ditto *Prunella Balmorals* 50 to 1.50 ditto *Prunella Congress* 50 to 1.25.

**CATTLE.**—The demand for cattle yesterday was good for choice animals, for shipping purposes, but for local consumption there was very little enquiry, prices ranged from 3½ to 5c per lb. live weight, according to quality. Hogs were in plentiful demand, but transactions were very limited at prices ranging from \$4.60 to 4.75 per 100 pounds live weight.

**DRUGS AND CHEMICALS.**—There is very little change to note in prices, and business has been of a small character, little improvement in trade is expected for another month. Quinine is very firm, but price is unchanged. Morphia is the turn dealer. We quote *Bi Carb Soda*, \$2.90 to 3; *Soda Ash* \$1.40 to 1.75; *Bi Chromate of Potash*, \$10.50 to 12.50; *Borax*, 10 to 12c; *Cream Tartar Crystals*, 24½ to 26c; ditto ground 26½ to 28c; *Wt Caustic Soda*, \$2.15 to 2.25; *Sugar of Lead*, 11 to 12½c; *Bleaching Powder*, \$1.40 to 1.50; *Alum*, \$1.60 to 1.75; *Copperas*, 1c; *Sulphur*, 2½ to 3c; *Roll Sulphur*, 2½ to 2¾c; *Epsom Salts*, per 100 lbs., \$1.25 to 1.50; *Sal Soda*, per 100 lbs., 95c to \$1.00; *Saltpetre*, per keg, \$8.50 to 9.00; *Sulphate of Copper*, 5 to 5½c; *Whiting*, 45 to 50c per cwt; *Opium* \$5.50 to

5.75; *Quinine* \$4.25 to 4.50 per oz; *Iodide of Potassium*, \$5.75 to 6.00 per lb; *Irronide of Potassium* 40 to 45c per lb; *Morphine* \$2.60 to 2.75 per oz.; *Castor Oil* 12 to 12½c; *Cod Liver Oil*, Newfld., \$1.00 per gal.

**Freight.**—Rates for tonnage are still on the upward move and engagements this week by steamers and iron clippers to London, Liverpool and Glasgow for heavy grain were made at 5/- to 6/- for orders 5/9 to 6/3 was paid. Steamers rates to Liverpool for flour 2/3 per bbl; butter and cheese 35/- per gross ton; pots 20/- pearls 25/-.

**Flour.**—Receipts during the past week 18,630 bbls.; total receipts from 1st January to date 440,485 bbls. being a decrease of 54,637 bbls. on the receipts for the same period of 1878; shipped during the week 18,222 bbls.; total shipments from 1st January to date 355,213 bbls., showing an increase of 22,054 bbls. on the shipments for the corresponding period of last year. As might have been expected from the financial troubles of the past week, business has been very quiet, and holders have shown more disposition to meet the views of buyers—and in some cases prices lower than of this day week were accepted—and we reduce some of our quotations: To day the market closes dull and nominally unchanged since Saturday. We quote *Superior extra* \$5.17½ to 5.25; *Extra Super*, \$5.07½ to 5.10; *Fancy*, \$4.97½ to 5.00; *Spring Extra*, \$4.87½ to 4.95; *Superfine*, \$4.60 to 4.70; *Strong Baker's Flour*, \$5.10 to 5.25; *Fine*, \$4.10 to 4.20; *Middlings*, \$3.35 to \$3.50; *Pollards*, \$2.90 to 3.10; *Ontario Bags*, \$2.37½ to 2.45; *Ontario Oatmeal*, \$4.75 to 0.00; *Cornmeal*, \$2.40 to 2.50.

**GRAIN.**—*Wheat.*—Receipts during the past week 355,047 bush.; Total receipts from 1st January to date, 4,376,941 bush., being an increase of 1,387,834 bush. on the receipts for the corresponding period of 1878; shipments during the week 310,346 bushels; total shipments from first January to date 3,801,190 bush. being an increase of 1,043,569 bushels on the shipments for the same period of last year. There have been very few transactions in this grain reported this week, and prices are nominal. The latest sales of Canada spring was at \$1.04, at which it is still held; *Maize* is dull at 45 to 46; *Peas.*—No transactions reported, holders asking 80c. per 66 lbs; *Oats* are steady at 33 to 34c.; nothing doing in other grains, which are nominal.

**GROCERIES.**—*Teas.*—New Japans are now in fair supply, and buyers are more disposed to pay the advanced prices, choicest is selling at 47½ to 55c.; good medium 40 to 45c. with considerable sales at 40 to 43½ cents; very little doing in old Japans, prices of which are unchanged. Gunpowder has been dealt in at 32c. the range for the different grades being 25c. to 50c.; blacks of cheap quality are enquired for. Congou for common to fine is quoted from 24c. to 75c; *Coffee* market dull and unchanged only small jobbing sales transpiring within our range of quotations: *Mocha* 28c. to 32c.; *Ceylon Plantation* 26c. to 30c.; *Ceylon Native* 20c. to 22c.; *Old Govt. Java* 28c. to 30c.; *Maracaibo* 20c. to 21c.; *Laguayra* 18½c. to 19c. *Sugar.*—Montreal refined is unchanged at 8½c. to 9½c. for granulated, and yellow 6½c. to 8c., there is a very good demand maintained for these sugars; *Paris Lump* 9½c. to 9½c.; *Scotch refined yellow* 6½c. 8c. *Raw Sugars* have been in very little demand: *Porto Rico* 6½c. to 7c. with sales of grocery grades at outside quotation, *Barbadoes* 6½c. to 7c. *Molasses.*—The enquiry for molasses has improved but without resulting in much business and prices continue much the same as last week: *Barbadoes* 27½c. to 29½c.; *Porto Rico* 25c. to 26c. *Syrups* are in light demand and run from 40c. to 55c. according to quality. *Rice* is firm but the advance in the English

market has made no change in prices here, business has been confined to small sales at \$4.10 to \$4.40 according to quality and size of lots. *Arrow-root* 11 to 15c; *Spices.*—*Pimento* and *Ginger* are easier but not quotably lower, we repeat last weeks quotations for all sorts, *Cassia*, 14 to 16c; *Cloves*, 37 to 45c; *Nutmegs*, 60 to 90c; *Jamaica ginger*, 22½ to 24c; *African ginger*, 6 to 7c; *Pimento*, 15 to 16; *Black pepper*, 8½ to 9½c; *White pepper*, 15 to 17; *Mace*, 55 to 80c; *Fruit.*—There has been a little more demand this week but sales are still very small, and quotations are not materially changed. We quote *Layer Raisins*, \$1.35 to 1.45; *Muscatsels*, \$1.40 to 1.45; *London Layers*, \$1.80 to 2.00; *Valencias*, 6½ to 6¾c; *Sultanas*, 7½ to 8½c; *Seedless*, 5 to 5½c; *Currants*, 3½ to 5c; *Tarragona Almonds*, 14½ to 15c; *Filberts*, 7 to 8c; *Brazil nuts*, 4 to 8c; *Walnuts*, 7 to 8; *Figs Elme* 9½ to 10c; *Layer Figs*, 8½ to 9c, *Malaga Figs*, 4½ to 5½c

**HIDES.**—Notwithstanding present high prices hides sell readily at our quotations of \$8, \$7 and \$6 for Nos. 1, 2, and 3. *Lambskins* are steady at 50c.

**HARDWARE.**—There has been very little doing in this branch of business during the past week, and till the crops are secured little activity is looked for. Prices are not remunerative, and in some instances even our low quotations have been shaded. Collections are not very good, but are expected to improve as soon as crops brought into market. We repeat our quotations of last Tuesday. *Fig Iron*, per ton, *Coltness*, \$18.00 to 18.50; *Langloan*, \$17.75 to 18.00; *Calder*, \$17.50 to 18.00; *Gartsherrie*, \$17.50 to 18.00; *Summerlee* \$16.00 to 16.50; *Carnbrae*, \$15.50 to 16.00; *Eglinton*, \$15.25 to 15.75; *Hematite*, \$23.00 to 24.00. *Bars*, per 100 lbs., *Scotch* and *Staffordshire*, \$1.70 to 1.75; best ditto, \$2.00 to 2.10; *Swedes* and *Norway*, \$4.25 to \$4.75; *Lowmoor* and *Bowling*, \$6 to 6.50; *Canada Plates*, per box, *Glamorgan* and *Budd*, \$3.25 to 3.35; *Garth*, and *Penn* \$3.25 to 3.35; *Hatton*, \$3.00 to 3.25. *Tin Plates*, per box, *Charcoal* I.C., \$5.75 to 6.50; ditto I.X. \$7.75 to 8.50; ditto D.C. \$4.75 to 5.75; *Coke*, I.C., \$5.00 to 5.25; *Tinned Sheets*, charcoal, best No. 26, 11 to 12c; *Galvanized Sheets*, best brands, No. 28, 7½ to 7¾c per lb. *Hoops* and *Bands* per 100 lbs., \$2.50 to 2.60; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plates*, ordinary, brands \$2.50 to \$2.75; best ditto, \$3.00 to 3.25; *Russia Sheet Iron* per lb., 10 to 11c; *Cut Nails*, 2 D, Lath, \$4.15 ditto 2½ to 4c; shingle, \$3.40; ditto 5 D to 6, \$3.40; ditto 8 \$3.15; ditto 12 and larger, \$2.75 *Pressed Spikes* \$4 to 4.75. *Lead*, pig, per 100 lbs., \$4.00 to 4.25; sheet \$4.75 to 5.00; *Bar*, \$5.50 to 6.00; *Shot*, ditto \$6.25 to 6.50; *Steel*, cast per lb., 12 to 13c; spring, per 100 lbs, \$3.25 to 3.50; *Sleighshoe*, \$2.75 to 3.00; tire, ditto \$3.25 to 3.50; *Ingot tin*, \$17.50 to 18.00; *Ingot copper* \$17.50 to 18.00; *Horse Shoes* per 100 lbs \$3.25 to \$3.50; *Proved Coil Chain*, 3 in., \$4.50 to 5.00; *Anchors*, \$5 to 6.00; *Anvils*, 10 to 11c; *Wire*, per bundle of 63 lbs., \$1.75 to 1.80.

**LEATHER.**—The market has been very quiet the past week, and sales are limited to the absolute wants of the trade, stocks are getting into smaller compass and prices are gradually hardening especially in best Spanish Sole. Upper and splits have met with less inquiry, but prices continue firm and unchanged. *Bufs* and *Pebbles* are moving fairly while harness is neglected. We quote *Hemlock Spanish Sole*, No. 1, B. A., 21 to 23c.; ditto No. 2 B. A., 19 to 20c; No. 1 *Ordinary* 21 to 22c; No. 2 ditto 18 to 19c; *Zanzibar*, ditto No. 1., 19 to 20c; ditto No. 2, 17 to 18c; *Buffalo Sole* No 1, 18 to 19c; ditto No. 2, 16 to 17c; *Hemlock slaughter*, No. 1, 20 to 23c; *Waxed Upper*, light and medium, 30 to 36c; ditto, heavy, 30 to 33c; *Grained*, 31 to 35c; *Splits*, large, 22 to

27½c; ditto, small, 18 to 24c; *Calfskins*, (27 to 36 lbs.) 40 to 60c; per lb., ditto (18 to 26 lbs.) 40 to 55c per lb; *Sheepskin linings*, 20 to 30c; *Harness*, 21 to 26c; *Buffed cow*, 12 to 14c; *Enamelled cow*, 15 to 17c; *Patent cow* 15 to 17c; *Pebbled cow* 12 to 14½c; *Rough* 22 to 23c.

**OILS—Petroleum.**—There has been a better enquiry during the week, and the market is firm with slight upward tendency, and for single brl lots we advance quotations to 13 to 13½c; 5 to 10 brl. lots are unchanged at 12 to 12½c; and car lots 11½c; *Linseed oil* is steady at 61 to 63c; for raws and 65 to 66c; for boiled. *Spirits of Turpentine* 45 to 47c; *Olive oil* 95 to \$1.10; Fish oils, are quiet with sales at quotations. *Cod oil Hlfx.* 35c; ditto Nfd. 40; *Seal pale*, 27½ to 40c; ditto straws 35 to 36c; ditto steam refined 42½ to 43c.

**PROVISIONS.—Butter.**—Receipts during the past week 3,694 pkgs; shipments, 3,859 pkgs; stocks here are reported large and to effect sales holders are more willing to make concessions. Considerable business was done to-day within our range of quotations. Creamery butter, 14 to 15c; Eastern Townships, 10 to 12½c; Brockville, and Morrisburg, 9 to 10c; Western, 7 to 8c.

**Cheese.**—Receipts for the week, 17,324 bxs, shipments 23,838 boxes. The market is dull and inactive and prices have had a downward tendency, at the close the prices were 4½ to 5½c; but little business was reported. *Pork.*—Market is quiet but steady at \$13 to 13.50; for mess; *Smoked hams* 11 to 12½; *Bacon* 8½ to 10½c; our outside quotations are for covered hams and bacon. *Eggs* are easier and in better supply at 11 to 12c.

**SALT.**—Demand continues small and prices remain pretty steady at 50 to 52c; for *Coarse* and \$1 for factory filled.

**Wool.**—There has been a little enquiry for Greasy Cape at 16 to 17c; with some small sales within that range. Canadian wools are nominal.

TORONTO MARKETS.

Toronto, August 14th 1879.

Business in produce and in provisions has been very dull indeed during the week; in hides and wool a small but steady trade was done; while grocery and hardware jobbers reported some activity, and dry good houses found their customers generally hopeful of brisk sales and plentiful currency after harvest. Stocks were for the most part quiet. Loan and Savings shares steady yesterday, with sales of Building & Loan at 100½. In Banks 134 was bid for Montreal and 108½ for Toronto, with 111 asked, Commerce offered at 108, Ontario at 60. Debitures were unchanged.

**BOOTS AND SHOES.**—Prices for fall and winter stock are pretty much as they were a twelve month ago. Retailers have in the main bought cautiously for the fall trade, and stocks are low, while the information comes from a number of shoemakers that their customers among the farmers and laborers are wearing their old shoes longer and mending them oftener than they were used to do, hoping to replenish all round after harvest. A notable resolve is apparent among the better class of town and country retailers in this line to confine their orders to fewer houses, and thus to get their obligations into fewer hands. This state of things has been contributed to, we have reason to know, by the firm attitude of several Western manufacturers, who, when they found one of their customers buying from every traveller who passed his door, set about closing his account. A disposition is manifest also to buy good goods,

made of leather, and well made, as distinguished from the slop or shoddy goods whose cheapness formerly made them sought for, and the sales of such makes is proportionately increased to the manufacturers. Payments are meantime slow and inadequate, but dealers are sanguine of having successful collections when grain begins to move.

**CATTLE.**—Slightly more activity was noticeable this week. Receipts of *Beeves* were considerable, and the demand from Montreal buyers on the spot enabled all offering to be taken. Some export cattle changed hands at \$4.50 to 5.00; seconds plentiful, and sold readily \$3.50 to 4.00; a few thirds at \$2.50 to 3.00. Prices of *Sheep* were generally unchanged at \$5.50 to 6.25 each, which, weight considered, is equal to about \$4.25 per 100 lbs.; with \$3.75 to 4.50 for seconds; thirds, \$3.00 to 3.25. A good supply on hand of *Lambs*, and \$3.50 has been paid for choice. *Calves* have been somewhat scarce, firsts bringing \$7.00 to 8.50 each, and seconds \$4.00 to 6.00.

**FLOUR AND MEAL.—Flour.**—Stocks in store 1,500, against 3,000 bbls. last week, and 1,230 bbls. on like date last year. The market has been extremely dull all week, no sales making but those of the merest retail character quotations are nominally unchanged, with the exceptions of superior and superfine which we note 5c. lower. No fancy in market and not wanted. *Oatmeal* we quote at \$4.80 to 4.90 for car lots, none offering; \$5.25 to 5.50 for small lots.

**GRAIN.—Wheat.**—Fall—Stock in store 14,789 bush. against 15,017 bush. last week and 17,833 bush. on like date last year. There have been sales of car lots during the week at our quotations with exception of No. 1 fall, of which there is none in market; No. 2 has sold at \$1.02 and \$1.03 in small quantities only. It is hard to fix actual values as yet, and we give quotations which represent present views. There is no longer any doubt that an unusually large crop of fall wheat has been gathered. The quality is excellent, and the yield much over the average.

*Wheat.*—Spring, stocks in store 80,950 bush. against 76,003 bush. last week and 24,027 bush. on like date last year. Very little spring is offering as yet, and no price based on actual transactions can be given: \$1.00 to \$1.02 is the nominal figure for No. 1. The quality of new crop is not likely to be high, nor the yield large, it has suffered from the midge and other drawbacks, and is by no means so good as fall.

*Barley.*—Stocks in store 38,141 bush. against 38,141 bush last week and 54,346 bush. on like date last year. The new crop is large, and of good quality, but not as perfect as was lately expected, the major part of it being slightly stained, which has a bad effect upon prices. The same is said of New York State barley. In the Western States, however, much is expected to grade No. 2 this year that graded No. 3 last. If our dealers are wise, and would avoid the losses of former years they will place the opening price at a low figure, and have regard to the prospects beyond their own border. Prices meantime are nominal.

*Oats.*—Stocks in store 5,900 bush. against 12,900 bush. last week and 15,510 bush. on like date last year. Prices are lower, probably in consequence of the advent of the new crop. The first car of new oats arrived per the G.T.R. west and sold at 38c. *Peas.*—Stocks in store 6,572 bush. against 6,370 bush. last week and 275 bush. on like date last year. The stock here is about cleared out, and no further enquiry developed, the price is however maintained at last week's figures. *Rye* nominal. *Corn* unchanged, nothing doing.

**GROCERIES.**—This line of trade has been quiet, with the customary staple demand for the harvest month. *Fish* are still scarce, the fresh are replacing salted. *Fruit* is in as good request as can be expected at this season, prices are unchanged. *Sugars* are in rather slacker

demand for a week past; stocks are light and the September demand has not set in; the July demand being about over for preserving. English and Scotch are very quiet, sales have been made of Redpaths dry crushed as low as 98c. The trade in *teas* has been rather better, but chiefly confined to small lots, Greens meet with the greatest request, medium or low grades principally; in the east, or about the Ottawa Valley Japans are mostly bought. *Liquors* continue to be in very slack demand. We note an advance in price of Otard Dupuy & Cos', brandy which we now quote 9.75 to \$10.00. Payments are fair to some houses, poor to others, whose customers promise great things after harvest.

**HARDWARE AND GLASS.**—The low rates of freight from Britain to the St. Lawrence (5/- per ton Liverpool to Montreal in July) have aided in enabling British glass makers to compete with Belgian, in addition to which the former have increased their discounts to a degree which enables our buyers to supply themselves in Britain. It remains to be seen whether the quality of the British article will suite this climate. *Zinc*, sheets, 5½ to 6c.; there is an advance in all these goods in Britain, equal to £2.10, and a rise may be looked for. *Babbit metal* we quote 6½ to 25c. according to quality. *Horse shoes*, Rhode Island pattern, \$3.50 to 3.60; ditto nails Woodfords "P.B." also "C" (all pointed and finished) 11 to 15c. Axes, "Peerless," Lumberman's Pride, Forest King and Forest Queen," \$8.50 to 10.00 per doz. Coil chain 3½ to 5½c. according to size. Cast steel 11½ to 12½c.; spring ditto \$2.75 to 3.00. Sleigh-shoe \$2.50 to 2.60; steel mould boards 3½ to 4c per lb.; Russia iron 11 to 12c; Lysaght or Davis galvanized irons are in stock at our quotations.

**HIDES AND SKINS.**—The hide market is tolerably quiet; whatever demand exists is equalled by the supply, and prices are as at last advice. There have been a few sales to tanners of cured and inspected; a car sold on Tuesday at 8c, which is the ruling price. *Lambskins and Pelts.*—The receipts are plentiful, and all offering are readily taken at 60c for lambs and 50c for pelts. The season for *calfskins* is about over, and the price nominal. Tallow is very quiet and 25c lower, there is almost no demand.

**LEATHER.**—The demand for general stock has been fair for the week, and prices firm with in some lines an upward tendency, though we can report no decided advance. A considerable accumulation of *Sole* is evident, and there is but a slack demand from manufacturers. Prices in this line are nominally unchanged, but the feeling appears to be in buyers' favor. Holders of *Upper* on the other hand, are asking an advanced price, which buyers are not disposed to pay, although there is fair enquiry for that class of stock and also for *splits*, there is no special change in measured leathers. *Russets* are scarce.

**PROVISIONS.**—A fair movement is noticeable in most articles, although prices remain unchanged. There is no material difference in the Chicago market for hog products. Stocks here are not excessive, but sufficient for all demands. *Hams* display some activity, and are selling freely at current rates. *Bacon.*—There are no large transactions, and the sales made are within our range. *Mess Pork* is nominal. *Butter.*—English advices are still adverse in the extreme, and hold out no encouragement for further shipments. *Cheese* has also declined in the week, cable quoting 31/- on Monday. The price at the factories ranges from 4½ to 5½c for July make, 5c. was offered at Ingersoll on 12th and taken for 100 boxes, other holders held off, 7c. is obtained here for choice in lots. *Eggs* are easier, we quote 9 to 10c. in cases, a good many coming in. *Dried Apples* are meantime out of market. The hop crop of New York State,

and probably of the rest of the Union, will be below the average, estimates vary from 33 to 70 per cent of last year's yield. The effect of this prospect is shown in the prices in N. Y. which on June 7th were 11 to 12c. for choice and 6 to 7c. for good, while on August 7th they were 18 and 20c for choice, and 11 and 14c for good. In this market they are bought at present only for shipment, and 5 to 7c. is paid. There are no new offered here as yet, but the crop is good, and they will like open at about 12c.

**SALT.**—There is no great quantity of Canadian held here, and quantities are not to be readily had on spot at much less than the retailing price of \$1.00 per bbl. We learn that the prices at the wells (Goderich or Seaforth) are 10 car lots 65c; car lots 67½c, and 5 to 10 bbls 70c, to which must be added 20c freight and charges. No one here cares to sell at less than 95c. Liverpool coarse sells at 75c in 10 bag lots, or at 85 to 90c per single bag; ditto fine factory filled brings \$1.25 per bag, and \$1.15 to 1.20 for larger quantities.

**WOOL.**—Prices of wool in Britain are still low, and there is no improvement here. Most of the fleece wool here is in the hands of country dealers, and it seems to be the disposition of buyers in this city to leave it there undisturbed. 20c is still paid, but with no eagerness. There is not much doing in *supers*, and they have not accumulated yet. Any demand for them is in the shape of a few bags at a time. *Extras* are still worth 25c.

## Parks' Cotton Yarns.

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

### COTTON CARPET WARP.

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

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



## Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Heating Apparatus," will be received at this office until WEDNESDAY, the TWENTY-SEVENTH instant, at noon, for Heating Apparatus required for the Penitentiary for the Maritime Provinces, Dorchester, N.B.

Plans, specifications, &c., can be seen at the Lachine Canal office, Montreal, at the office of M. Stead, Esq., Architect, Saint John, N. B., and at this Department, on and after TUESDAY, the 12th inst., where forms of Tender, &c., and all necessary information can be obtained.

No tender will be considered unless made strictly in accordance with the printed forms, and in the case of firms—except there are attached the actual signature, occupation and place of residence of each member of the same.

The tender to have the actual signatures of two solvent persons, residents in the Dominion, and willing to become sureties for the due performance of the Contract.

This Department does not bind itself to accept the lowest or any Tender.

By order,

F. BRAUN,  
Secretary.

Department of Public Works,  
Ottawa, 8th August, 1879.



# REGULATIONS RESPECTING THE DISPOSAL OF CERTAIN DOMINION LANDS FOR THE PURPOSES OF THE CANADIAN PACIFIC RAILWAY.

DEPARTMENT OF THE INTERIOR,

Ottawa, July 9th, 1879.

"Public notice is hereby given that the following regulations are promulgated as governing the mode of disposal of the Dominion Lands situate within 120 (one hundred and ten) miles on each side of the line of the Canadian Pacific Railway.

1. "Until further and final survey of the said railway has been made west of the Red River, and for the purposes of these regulations, the line of the said railway shall be assumed to be on the fourth base westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Shell River with the River Assiniboine.

2. "The country lying on each side of the line of railway shall be respectively divided into belts, as follows:

"(1) A belt of five miles on either side of the railway, and immediately adjoining the same to be called belt A;

"(2) A belt of fifteen miles on either side of the railway adjoining belt A, to be called belt B;

"(3) A belt of twenty miles on either side of the railway, adjoining belt B, to be called belt C;

"(4) A belt of twenty miles on either side of the railway, adjoining belt C, to be called belt D; and

"(5) A belt of fifty miles on either side of the railway, adjoining belt D, to be called belt E.

3. "The Dominion lands in belt A shall be absolutely withdrawn from homestead entry, also from pre-emption and shall be held exclusively for sale at six dollars per acre.

4. "The lands in belt B shall be disposed of as follows: The even numbered sections within the belt shall be set apart for homesteads and pre-emptions, and the odd-numbered sections shall be regarded as railway lands proper. The homesteads on the even-numbered sections, to the extent of eighty acres each, shall consist of the easterly halves of the easterly halves, also of the westerly halves of the westerly halves of such sections; and the pre-emptions on such even-numbered sections, also to the extent of eighty acres each, adjoining such eighty-acre homesteads, shall consist of the westerly halves of the easterly halves; also of the easterly halves of the westerly halves of such sections and shall be sold at the rate of \$2 50 (two dollars and fifty cents) per acre. Railway lands proper, being the odd-numbered sections within the belt, will be held for sale at five dollars per acre.

5. "The even-numbered sections in belt C will be set apart for homesteads and pre-emptions of eighty acres each, in a manner as above described; the pre-emptions similarly to be at the rate of \$2 50 (two dollars and fifty cents) per acre; the railway lands to consist of the odd-numbered sections, and to be dealt with in the same manner as above provided in respect of lands in belt B, except that the price shall be \$3.50 (three dollars and fifty cents) per acre.

6. "The even-numbered sections in belt D shall also be set apart for homesteads and pre-emptions of eighty acres each, as provided for in respect of belts B and C, but the price of pre-emptions shall be at the rate of \$2 (two dollars) per acre. Railway lands to consist, as in the belts B and C, of the odd-numbered sections, and the price thereof to be at the uniform rate of \$2 (two dollars) per acre.

7. "In the belt E, the description and area of homesteads and pre-emptions, and railway lands respectively, to be as above, and the prices of both pre-emption and railway lands to be at the uniform rate of \$1 (one dollar) per acre.

8. "The terms of sale of pre-emptions throughout the several belts, B, C, D and E shall be as follows, viz.:

Four-tenths of the purchase money, together with interest on the latter, at the rate of 6 per cent. per annum, to be paid at the end of three years from the date of entry; the remainder to be paid in six equal annual instalments from and after the said date, with interest at the rate above mentioned, on such balance of the purchase money as may from time to time remain unpaid, to be paid with each instalment.

9. "The terms of sale of railway lands to be uniformly as follows, viz.: One-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of six per cent. per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment. All payments, either for pre-emptions or for railway lands proper, shall be in cash, and not in scrip or bounty warrants.

10. "All entries of lands shall be subject to the following provisions respecting the right of way of the Canadian Pacific Railway or of any Government colonization railway connected therewith, viz.:

a. In the case of the railway crossing land entered as a homestead, the right of way thereon shall be free to the Government.

b. Where the railway crosses pre-emptions or railway lands proper, the owner shall only be entitled to claim payment for the land required for right of way at the same rate per acre as he may have paid the Government for the same.

11. "The above regulations shall come into force on and after the first day of August next, up to which time the provisions of the Dominion Lands Act shall continue to operate over the lands included in the several belts mentioned, excepting as relates to the belts A and B, in both of which, up to the said date, homesteads of 160 acres each, but no other entries will, as at present, be permitted.

12. "Claims to Dominion Lands arising from settlement, after the date hereof, in territory unsurveyed at the time of such settlement, and which may be embraced within the limits affected by the above policy, or by the extension thereof in the future over additional territory, will be ultimately dealt with in accordance with the terms prescribed above for the lands in the particular belt in which such settlement may be found to be situated.

13. "All entries after the date hereof of unoccupied lands in the Saskatchewan Agency, will be considered as provisional until the railway line through that part of the railway has been located, after which the same will be finally disposed of in accordance with the above regulations, as the same may apply to the particular belt in which such lands may be found to be situated.

14. "The above regulations it will, of course, be understood will not affect sections 11 and 29, which are public school lands, or sections 8 and 26, Hudson's Bay Company lands.

"Any further information necessary may be obtained on application at the Dominion Lands Office, Ottawa, or from the agent of Dominion Lands, Winnipeg, or from any of the local agents in Manitoba or the Territories, who are in possession of maps showing the limits of the several belts above referred to, a supply of which maps will, as soon as possible, be placed in the hands of the said agents for general distribution."

By order of the Minister of the Interior,

J. S. DENNIS,  
Deputy of the Minister of the Interior.

LINDSAY RUSSELL,  
Surveyor General.



## PACIFIC RAILWAY TENDERS.

### Fish-Plate Bolts and Spikes.

TENDERS will be received by the undersigned until noon of WEDNESDAY, the 20th day of AUGUST, for the supply of 85 tons of Fish-plate Bolts and Nuts, and 700 tons of Railway Spikes.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Offices, in Ottawa.

F. BRAUN,  
Secretary.

Department of Railways and Canals,  
Ottawa, 30th July, 1879.



**WILLIAM HEWETT,**  
**Manufacturer & Commission Agent,**  
 No. 11 COLBORNE ST., 2nd door from  
 Yonge St.  
**TORONTO, ONT.**

REFERENCES KINDLY PERMITTED TO  
 Hon. Wm. McMaster, President Canadian Bank of  
 Commerce; Messrs. A. R. McMaster & Bro., Ogilvy  
 & Co., Bryce, McMurrich & Co., McMaster & Mc-  
 Cuaig, Samson, Kennedy & Gemmel, Hughes Bro.,  
 and Blumenthal & Blanchard, No. 434 Broadway,  
 New York.



**AUCTION SALE**  
 OF THE  
**Leases of Timber Limits.**

An Auction Sale of the Leases of Nineteen Timber  
 Limits, situate on Lake Winnipegosis and the  
 Water-Hen River, in the North-West Territories,  
 will be held at the Dominion Lands Office, Winni-  
 peg, on the first day of September, 1879. The right  
 of cutting timber on these limits will be sold subject  
 to the conditions set forth in the "Consolidated Do-  
 minion Lands Act." They will be put up at a bonus  
 of Twenty Dollars per Square Mile, and sold by  
 competition to the highest bidder.

Plans, Descriptions, Conditions of Sale and all  
 other information may be furnished on application  
 at the Dominion Lands' Office in Ottawa, or to the  
 Agent of Dominion Lands in Winnipeg.

By Order,  
**J. S. DENNIS,**  
 Deputy Minister of the Interior.  
 Dept. of the Interior,  
 Ottawa, 17th July, 1879.

**BUILDERS HARDWARE**

**BEST LEATHER and**  
**RUBBER BELTING.**  
**FILES, SAWS &**  
**EDGE TOOLS.**

**Aikenhead & Crombie**  
 North-east cor. King & Yonge Sts. **TORONTO**

**GEO. D. MORSE & CO.,**  
**TORONTO.**



**Pressers of Lard Oil.**

SEND FOR SAMPLES AND PRICES OF  
 "Extra" & "No. 1."

**PETROLEUM.**

WE BEG TO

**CAUTION**

The Trade and Consumers against the use of any  
 ROCK or COAL OILS branded with a "Star," unless  
 our name in full appears on each package. We have  
 commenced proceedings against parties for the in-  
 fringement of our Trade Mark: "Silver Star."  
 (With a five-pointed Star painted red on each pack-  
 age.) and shall prosecute to the full extent of the  
 law all persons who sell or attempt to sell an Oil for  
 illuminating purposes branded in imitation of our  
 trade mark.

We are also packers of

**REFINED OIL**

in patent tin cans, and are the only manufacturers  
 in Canada. Producing a very high grade of Refined  
 Oil, we guarantee the same for gravity, fire-test  
 and burning quality. We solicit a trial.

ASK FOR

**"SILVER STAR."**

Take no other; and see that our name is on each  
 package. You will then have an oil that in every  
 respect is equal to the best high test American.

**J. L. ENGLEHART & CO**

Producers, Refiners & Shippers,  
**PETROLIA, ONTARIO,**  
**CANADA.**

**GOVERNMENT SECURITY**

is furnished for all policies now being issued in Canada by the

**ÆTNA LIFE INSURANCE CO.,**

making them secure as a Government Bond, in relation to the care of the Re-  
 insurance Funds. Local companies and co-operative societies do not furnish  
 this security.

Besides the above special feature, the ÆTNA LIFE INSURANCE CO.  
 presents many claims upon the patronage of the people of Canada which are  
 possessed by no other Company.

1st. ITS LONG AND HONOURABLE BUSINESS STANDING IN CANADA—nearly  
 60 years in all, and nearly 30 years as a purely Life Insurance Company. It  
 has already paid nearly \$1,000,000 to the widows and orphans of its Canadian  
 policy holders. It transacts more new life insurance business in Canada than  
 some ten or twelve other companies all combined. Its policies are found in  
 every part of the Dominion.

2nd. ITS EXCELLENT SUCCESS, resulting from a long course of fair and  
 liberal dealing, and consequent popularity.

3rd. ITS MARKED ECONOMY. Insuring as many members with its ONE  
 office, with ONE set of expenses, as is done by several of the offices competing  
 with it in Canada all combined, with their several sets of expenses—its policy-  
 holders are thus saved a large sum of money (as compared with those insured  
 in smaller companies) which is returned to them in annual Cash Dividends.  
 Its ratio of expense is lower, and has been lower from the first, than any other  
 company of similar age. Comparison invited.

4th. ITS PROFITABLE INVESTMENTS.—Having reliable agencies in the best  
 investment districts on the continent, this company earns for its members  
 about double the rate of interest obtained by companies having their head-  
 quarters in Europe. The rate of interest earned is of vast importance to the  
 insured "with profits." At 4 per cent. compound interest, \$100 increases in  
 fifty years to only \$710; while at 8 per cent. it amounts to \$4,600; or nearly  
 seven times as much in less than a life time!

5th. ITS LIBERAL ANNUAL CASH DIVIDENDS, applicable in assisting to pay  
 the second and every subsequent premium, the insurance being thereby fur-  
 nished at the lowest possible cost.

6th. ITS LOW RATES, in some cases 10 per cent. less than charged by others,  
 or equal to a guaranteed dividend of 10 per cent. per annum, as compared with  
 such high-rate companies.

7th. ITS PERFECT NON-FORFEITURE OF ALL POLICIES.—All the Canadian  
 policies now being issued on the with-profit rates, are completely non-forfeiting  
 after payment of two or three years' premiums, and violation of the usual re-  
 strictions does not, as in policies issued by other companies in Canada, cause  
 the confiscation to the company of all the cash paid in. They remain good  
 for the Reserve, or cash value, as specified therein.

8th. ITS IMPROVED POLICY.—The most complete and most liberal ever  
 offered to the public. No marginal notes or erasures. Every holder may know  
 beforehand what paid-up Policy he can have if subsequently unable to pay,  
 on ordinary rates. No European or Canadian Company gives this guarantee.

TORONTO, July 24, 1879.

**WILLIAM H. ORR, Manager.**

**THE STANDARD**  
**Fire Insurance Comp'y**

*Head Office — Hamilton.*

**GOVERNMENT DEPOSIT, \$25,000.**

This Company has the largest Government De-  
 posit of any purely Provincial Company.

It confines its business exclusively to this Pro-  
 vince, 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.**

**WILLIAM CAMPBELL,** General Agent Toronto District

Hamilton, March 1, 1878

**HAND-IN-HAND**

MUTUAL

**FIRE INSURANCE COMPANY,**  
(FOUNDED A. D. 1873.)

**SHAREHOLDERS**

OF

**\$3,000 00 EACH**

IN THE

**CAPITAL STOCK.**

- AUSTIN, J., President Dominion Bank.
- CAMPBELL, A. H., President British Canadian Loan and Investment Company.
- COFFEE, L., (Messrs. L. Coffee & Co.,) Produce Merchant, Toronto.
- DIXON, B. HOMER, Consul-General for the Netherlands.
- ELLIOT, WM., President People's Loan and Deposit Company.
- FISHER, D., General Manager Ontario Bank.
- GZOWSKI, COL. C. S., A.D.C. to Her Majesty.
- HOWLAND, SIR W. P., President London and Canadian Loan and Agency Company, etc.
- MACPHERSON, HON. D. L., Senator, Chestnut Park.
- MACLENNAN, JAMES, Q.C. (Messrs. Mowat, Maclellan & Downey.)
- McMASTER, HON. WM., President Bank of Commerce.
- SMITH, PROFESSOR GOLDWIN, The Grange.
- SMITH, L. W., D.C.L., President Building and Loan Association.
- SCOTT, JAMES, Merchant, Toronto.
- SMITH, HON. D. A., Director Bank of Montreal—Hudson's Bay House.
- SMITH, CHAS. P., Merchant, London.

RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.

ALL THE PROFITS divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, *insurance at cost*—a feature peculiar to this Company.

- W. H. HOWLAND, President.**
- WM. THOMSON, Vice-President.**
- HUGH SCOTT, Manager and Secretary.**

HEAD OFFICES :

**QUEEN CITY FIRE INS. CO.'S BUILDING,**  
**CHURCH STREET, TORONTO.**

RATES FIXED with regard to the Laws of Average  
LOSSES EQUITABLY adjusted and promptly paid.

**SCOTT & WALMSLEY,**  
**GENERAL AGENTS.**

**STOCK AND BOND REPORT.**

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Aug. 14.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2½		
Canadian Bank of Commerce	\$50	6,000,000	1,400,000	4		107 108	53.50
Consolidated	100	4,000,000	3,471,936	232,000	3		
Du Peuple	50	1,600,000	1,600,000	240,000	2½		
Dominion Bank	50	1,000,000	970,250	330,000	4	109	54.50
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Federal Bank	100	1,000,000	1,000,000	165,000	3½	96½ 97½	95.50
Hamilton	100	1,000,000	707,950	70,000	4	98	93.00
Imperial	100	910,000	884,613	70,000	4	94½	94.50
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,499,353	80,000	3½	73	72.00
Molson's Bank	100	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,959,200	5,000,000	5	131 134½	268
Maritime	100	1,000,000	678,830		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	4	59 60	23.60
Quebec Bank	100	579,000	560,391	16,000	3½		
Standard	50	2,500,000	2,500,000	433,000	3		
Toronto	100	509,750	509,750		3	70	3.00
Union Bank	100	2,000,000	2,000,000	500,000	3½	108½ 111	108.50
Eastern Townships	50	2,000,000	1,992,490	18,000	2		
Ville Marie	50	1,500,000	1,381,568	200,000	4		
Agricultural Savings & Loan Co.	100	1,000,000	904,562	904,552	3		
Anglo-Canadian Mortgage Co.	100	600,000	456,300	38,376	4½	112	56.00
Building and Loan Association	25	300,000	260,000	25,000	4	108	108
Canada Landed Credit Company	50	750,000	713,971	90,000	4½	100 101	25.00
Canada Perm. Loan and Savings Co.	50	1,500,000	620,919	104,000	4½	124½ 127	62.37
Dominion Sav. & Inv. Soc.	50	2,000,000	2,000,000	850,000	6	171½	85.75
Dominion Telegraph Company	50	800,000	502,625	80,000	2		
Farmers Loan and Savings Company	50		711,709		5½	75	37.50
Freshford Loan and Savings Company	100	500,000	500,000	46,600	4	107	53.50
Hamilton Provident & Loan Soc.	100	1,750,400	690,080	234,024	5	141	141.00
Huron & Erie Savings & Loan Society	100	950,000	814,000	100,000	4	109	109.00
Imperial Loan Society	50	1,000,000	977,622	240,000	5		
London & Can. Loan & Agency Co.	50	600,000	544,800	42,000	4	103½	51.75
London Loan Co.	50	4,000,000	508,000	143,000	5	129	64.50
Montreal Loan & Mortgage Co.	50	434,700	207,900	18,560	4½	106½ 107	53.25
Montreal Building Association	50	1,000,000	55,000	64,000	4		
Montreal Telegraph Co.	50	1,000,000	471,718	45,000	2½		
Ontario Savings & Invest. Society	40	2,000,000	2,000,000		4	87½ 88½	35.00
Toronto Consumers' Gas Co. (old)	50	1,000,000	569,000	158,000	5	127	63.50
Union Permanent Building Society	50	500,000	500,000		2½ p.c. 3 m	124½	61.25
Western Canada Loan & Savings Co.	50	480,000	480,000	100,000	5	134	67.00
			990,862	360,000	5	141	70.50

SECURITIES.	CLOSING PRICES	
	Toronto.	Montreal.
Canadian Government Debentures, 6½ ct. sig.		
Do. do. 5½ ct. cur.		
Do. do. 5½ ct. sig.	188½	
Do. do. 7½ ct. cur.		
Dominion 6½ ct. stock		
Dominion Bonds		
Montreal Harbour bonds 6½ p. c.		
Do. Corporation 6½ ct.		
Do. 7½ ct. Stock		
Toronto Corporation 6½ ct., 20 years	101	
County Debentures	100	
Township Debentures	97½	

**INSURANCE COMPANIES.**

ENGLISH.—(Quotations on the London Market, July 26.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	1½
50,000	15	C. Union F. L. & M	50	5	18½
5,000	10	Edinburgh Life	100	15	40
20,000	3-5	Guardian	100	50	68
12,000	£7 yearly	Imperial Fire	100	25	156½d
100,000	6	Lancashire F. & L	20	2	72½d
10,000	11	Life Ass'n of Scot.	40	8½	23½
35,862	3	London Ass. Corp.	25	12½	61
10,000	1-4	Lon. & Lancash. L	10	2	1
87,504	14	Liv. Lon. & G. F. & L	20	2	15½
30,000	0	Northern F. & L.	100	5 00	46
40,000	2-2-6	North Brit. & Mer.	50	60	314
6,722	19½ p. s.	Phoenix	50	64	310
200,000	3	Queen Fire & Life	10	1	34
100,000	18	Royal Insurance	20	3	24
100,000	12½	Scott's Commercial	10	1	22½
50,000	7½	Scottish Imp. F. & L	10	1	36½
20,000	10	Scot. Prov. F. & L	50	5	14
10,000	3-10	Standard Life	50	12	75
4,000	5	Star Life	25	11	13
		CANADIAN.			Aug. 14
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	p. c.
2,500	7½	Canada Life	50	50	202
20,000		Citizens F. & L.	100	22½	
5,000		Confederation Life	100	12½	135
5,000	8-12 mos.	Sun Mutual Life	100	10	
5,000		Sovereign Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian	100	15	
2,500	10	Quebec Fire	400	130	84 85
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
80,000	15, 10 mos	Western Ass.	25	40	20

**AMERICAN.**

When org'nd	No. of Shares.	NAME OF CO'Y.	Par val of Sh'rs.	Offerd	Asked
1853	1,500	Etna L. of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	224	215
1810	10,000	Hartford, of Har	100	221	230
1863	5,000	Travelers' L. & Ac	101	177	180
1853		Phoenix, B'klyn.	50	173	173

**RAILWAYS.**

NAME OF CO'Y.	Par val Sh'rs.	London, Aug. 12.
Atlantic and St. Lawrence	£100	110
Do. do. 6½ p. c. stg. m. bds.	100	104
Canada Southern 3 p. c. 1st Mortgage	100	90½
Grand Trunk	100	7½
New Prov. Certificates issued at 2½		
Do. Eq. F. M. Bds. 1 ch. 6½ p. c.	100	104
Do. Eq. Bonds, and charge	100	107
Do. First Preference, 5½ p. c.	100	50
Do. Second Pref. Stock, 5½ p. c.	100	28
Do. Third Pref. Stock, 4½ p. c.	100	144
Great Western		
Do. 5½ p. c. Bonds, due 1877-78	201	77
Do. 5½ p. c. Deb. Stock	100	72
Do. 6 per cent bonds 1890		86
International Bridge 6 p. c. Mort. Bds.		98½
Do. 6 p. c. Mort. Bds. 21 Series		102
Midland, 2½ p. c. 1st Pref. Bonds	100	2½
Northern to Can. 6½ p. c. First Pref. Bds.	100	101
Do. do. Second do.	100	81
Toronto, Grey and Bruce, 6 p. c. Bonds	100	27
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 7 p. c. 1st Mor		62½

**& X CHANGE.**

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

**AIKINS & MONKMAN,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
&c., Main street, WINNIPEG, MANITOBA.  
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\* A Commissioner for Province of Ontario.

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**VICTORIA MUTUAL**  
FIRE INSURANCE COMPANY OF CANADA

**Hamilton Branch**  
Within range of Hydrants in Hamilton.  
**Water-Works Branch:**  
Within range of Hydrants in any locality having efficient water-works.  
**General Branch:**  
Farm and other non-hazardous property only.  
One branch not liable for debts or obligations of the others.  
GEO. H. MILLS, *President.*  
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TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.

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Wholesale and Retail Dealer  
IN  
**COAL & WOOD.**

Orders left at offices, Cor FRONT AND BATHURST STS, YONGE ST. WHARF, and 31 KING ST. EAST will receive prompt attention



GENUINE  
**MACKINAW STRAW HATS**  
ENGLISH AND AMERICAN FELT HATS  
in the

Leading Styles and Colours, received weekly.  
Highest price paid in cash for RAW FURS.  
**J. H. ROGERS,**  
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MANUFACTURERS OF  
**Upholstery and Carriage Trimmings**  
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Winnipeg City Property and Farming Lands bought and sold. Scrip and Military Bounty Warrants always on hand.  
Money invested in first-class mortgages.

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**COMPOSITE CHILLED IRON RAILING.**

A great variety of patterns of  
**RAILINGS & CASTINGS.**  
Cuts and Prices sent on application  
QUEEN STREET, MONTREAL.

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AGENT OF  
**CANADA LIFE ASSURANCE CO.**  
AND THE  
*Accident Insurance Company of Canada,*  
REAL ESTATE AGENT.  
**FIRE AGENCIES SOLICITED.**

GOLD MEDAL. PARIS, 1878.



**THE "SIMONDS" SAWS**

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

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TORONTO PRICES CURRENT.—AUG. 15, 1879.

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

# Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

HENRY B. HYDE, President. JAMES W. ALEXANDER, V.P.  
R. W. GALE, Montreal, General Manager Dominion of Canada.

I.—THAT THE EQUITABLE IS PRE-EMINENT FOR LIBERALITY THEIR RECENT PUBLIC ANNOUNCEMENT OF INCONTESTIBLE POLICIES, AFTER THREE YEARS, SHOWS. The Equitable Life Assurance Society, since its organization in 1859, has paid to policy-holders and their representatives \$47,000,000.00.

II.—THAT THE EQUITABLE IS THE MOST POPULAR COMPANY is illustrated by the fact that its average annual business for the last eight years has been larger than that of any other company in existence.

III.—THAT THE EQUITABLE IS THE STRONGEST COMPANY is shown by the fact that on the most conservative basis its surplus is larger than that of any other company in the country.

The Liabilities and Surplus of the Society as stated below, are computed on the American Experience Tables, Four and a-half per cent (4½) the legal standard of the State of New York. The following list contains all the chief companies doing an exclusive life business in Canada, and the figures are from the published reports of each company, and official returns.

SURPLUS ON THE FOUR AND A-HALF PER CENT. BASIS.	
EQUITABLE, - - - - -	\$6,893,824.36
Etna, - - - - -	4,320,420.00
Travellers' - - - - -	1,519,500.00
Metropolitan, - - - - -	360,465.00
Union Mutual, - - - - -	648,497.00
The Standard - - - - -	not shown.
Canada Life, - - - - -	\$99,285.00
Confederation Life, - - - - -	68,640.52
Sun Mutual, - - - - -	39,052.07
London & Lancashire, - - - - -	32,575.00
Ontario Mutual, - - - - -	29,149.91

The fact that the Surplus of the Equitable is larger in actual amount than that of any of the other companies is a sufficient indication of its financial strength.

Assets, Jan. 1, 1879, - - - - -	\$35,454,092.36
Liabilities, {including legal reserve on all existing Policies.}	28,560,268.00
Surplus, - - - - -	\$6,893,824.36

Active Agents in unrepresented districts wanted, and special Travelling Agents, to whom liberal inducements will be offered.

GEO. B. HOLLAND,

Manager for Prov. of Ontario, 58 Church St., Toronto.

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

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

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4½ per cent. per annum, the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

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

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

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

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MARITIME PROVINCES:

ALEX. RAMSAY, Secretary, 145 Hollis St., Halifax, N.S.

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

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

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

PROVINCE OF QUEBEC:

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

Special Agent for Montreal—JAMES AKIN.

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 4 King Street West.

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets,.....\$1,580,592.22  
Income for Year ending 31st Dec., 1878.....\$905,806.66

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRIOH, President. B. HALDAN, Man'g. Director.  
J. J. KENNY, Secretary.

# The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

Hon. J. C. AIKINS (Senator), Toronto, President.  
R. H. BOWES, Esq. (Smith, Wood & Bowes, Barristers, Toronto).  
A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers, Toronto).  
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J. M. CURRIER, Esq., M.P., Ottawa.  
B. WILLIAMS, Esq., London.  
ALEX. NAIRN, Esq., Toronto.

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

CASTON & GALT, Solicitors.

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

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

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

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.

Agents wanted for unrepresented Towns or Counties.

W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

# WATERTOWN AGRICULTURAL INSURANCE COMPANY,

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

THIS COMPANY HAS PAID FOR LOSSES..... \$2,370,175.38  
ASSETS JANUARY 1ST, 1878..... 1,103,070.56  
HAS DEPOSITED WITH THE CANADIAN GOVERNMENT .. 100,000.00

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

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

JOHN FISHER, Cobourg,

L. M. CATHER, Toronto Agt., 4 Adelaide St. E. MANAGER FOR ONTARIO.

Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death.	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days			Premiums & interest to be deducted.	No.		
3	\$681	33	2	212	36	\$10,000	3	\$739 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,922 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 25	5,843 25
9	2,043	39	7	328	47	10,000	8	2,477 51	7,322 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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

# BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

JOHN SMITH, Esq.

GOVERNOR --- PETER PATERSON, Esq.  
DEPUTY GOVERNOR --- Hon. WM. CAYLEY.  
Inspector --- JOHN F. McCUAIG,

General Agents --- KAY & BANKS,  
F. A. BALL Manager

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

FIRE & MARINE

Head Office:

Capital \$1,000,000

fully

Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,  
\$50,000.

PRESIDENT—J. WINNER, 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 St., 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.

# PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.  
INCORPORATED 1853.

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

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

Fire Department.

J. A. MACDONALD,  
General Agent, New York.

Marine Department.

WM. R. CROWELL,  
General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,  
OFFICE, No. 48 YONGE COR. WELLINGTON ST.,  
TORONTO.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

FORBES & MUDGE,  
Montreal.

Chief Agents for Canada

SAML. 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 Assu-  
rance are self-sustaining, yet lower than others on the  
participating plan. There being no Stock-holders, all  
advantages go to the benefit of Policy-holders.  
Dividends declared yearly after Policies are three years  
old.

WM HENDRY, Manager,  
Waterloo, Ont.



ALEX. W. OGILVIE,  
PRESIDENT.

HENRY LYE, Secretary.

J. T. VINOENT & J. R. HEA, Inspectors.

EDWIN P. PEARSON,

Sole Agent at Toronto.

**Agents' Directory.**

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

G. M. GREER, Agent for Western Fire & Marine,  
Stadacona Fire Ins., Accident Ins., London & Lan-  
cashire Li. e, 191 Hollis St., Halifax, N. S.

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

THOS. M. SIMONS, TORONTO, agent for the  
Mercantile Fire and Waterloo Mutual Insurance  
Companies.

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.

HENRY R. RANNEY, Agent for the North America;  
Delaware, Mut. Safety; Providence, Washington;  
Union of Penn., & Guardian of London. St. John, N.B.

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

GEO. B. FISHER, Commission and Real Estate  
Agent. Purchase and sale of Land Claims of all  
kinds negotiated. Some choice half-breed lands for  
sale. Money to Loan. OFFICE—Room 12, Radiger's  
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First Class Companies, Ottawa.

T. ALEX. MAYBERRY, Insurance, Land and  
Loan Agent. Correspondence invited. Parkhill,  
Ontario.

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

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

TROUT & JAY, Agents for Royal Canadian; Lanca-  
shire; 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 Ac-  
countants. Money to loan on Real Estate, Mort-  
gages bought. Office, 23 Toronto Street, Toronto.

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

C. E. L. JARVIS, General Insurance Agent, repre-  
senting Queen Fire, Anchor & Orient Mutual Ma-  
rine .Y., also Canada Guarantee Co. St. John, N.B.

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

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

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

Insurance.

**THE CITIZENS  
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - \$2,000,000  
SUBSCRIBED " " " \$1,188,000

Deposited with the Dominion Government, \$103,000.

HEAD OFFICE MONTREAL.

DIRECTORS—Sir Hugh Allan, President; Vice-  
President, Henry Lyman; N. B. Corne, Andrew Allan,  
J. B. Rolland, Robert Anderson.

GERALD E. HART, Genl. Manager.  
ALFRED JONES, Inspector.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**

Agents.

**THE LONDON  
Life Insurance Company  
OF LONDON, ONT.**

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

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

Joseph Jeffery, Esq., President.

**WM. MARDON,**

Manager & Secretary

**The Waterloo County  
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

Each Branch paying its own losses and its just propor-  
tion of the Managing expenses of the Company.

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

**Canada Farmers'  
Mutual Insurance Company.**

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

A. M. WALTON, Secretary

**PHOENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

J. J. Withrow, Esq., Toronto.  
Wm. Miles, Esq., Port Hope.  
George C. Moore, Esq., Davenport.  
R. A. Sutherland, Esq., Toronto.  
R. Philp, Esq., Toronto.  
D. Moore, Esq., Walkerton.  
Alderman Clark, Toronto.  
Thomas Mara, Esq., Toronto.

HONORARY DIRECTORS.

N Higinbotham, Ex-M.P., Guelph.  
D. D. Hay, M.P.P., Listowel.  
Doctor Preston, M.P.P., Newboro.  
Jacob Y. Shantz, Esq., Berlin.

OFFICERS.

Ex-ALDERMAN WITHROW.....President.

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

JOHN BRANDON.....Manager & Secy.

OGLE R. PECK.....Inspector.

Insurance.

**BRITON**  
Life Association,  
(LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.  
Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL

JAS. B. M. CHIPMAN,  
Manager

Chief Offices: 429 Strand, London.  
Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.

**GUARDIAN**

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

Gen. Agents for { ROBT. SIMMS & CO. } Montreal  
Canada. { GEO. DENHOLM. }

Toronto: THOMPSON & ARMSTRONG, 56 & 58 King St. East.

Kingston: VANDEWATER & BETTS, Ontario St.

Hamilton: A. A. WYLLIE, James St. North.

**PHENIX**

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

**THE ACCIDENT**

Insurance Company of Canada.

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

Authorised Capital, - - \$250,000.

HEAD OFFICE, MONTREAL.

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

MANAGER:  
EDWARD RAWLINGS.

TORONTO BOARD:

Hon. Jno. McMurrich, Jas. Michie,  
D. Galbraith, Jno. L. Blaikie.

AGENTS:  
Alexander & Stark, County York.

CITY AGENTS:

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

**THE ACCIDENT**

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

Insurance.

**THE STANDARD**  
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over.... \$92,000,000  
Assets, upwards of..... 26,000,000

Claims paid to Canadian policy holders over  
**One Million Dollars.**

R. H. MATSON, W. M. RAMSAY,  
Gen. Agt. Toronto District. Manager for Canada.  
Office, 20 Equity Chambers, Adelaide St. E., Toronto.

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chn.;  
Sir. A. T. Galt, K.C.M.G.; T. Hart, Esq.; G. Stephen, Esq.

Mercantile Risks accepted at Lowest Current Rates  
Dwelling Houses and Farm Property Insured on Special Terms.

JOE B. REED, G. F. C. SMITH,  
Toronto Agent; Chief Agent  
32 Adelaide St. E. for the Dominion, Montreal.

**MUTUAL**

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont

**The Mercantile**  
FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

**DOMINION**

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FR. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

**METROPOLITAN LIFE**  
INSURANCE COMPANY.

Cor: Park Place & Church St. New York

No better evidence of the popularity of this Company is required than the remarkable 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.

**SOVEREIGN**

Fire Insurance Compy of Canada.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$100,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.  
Insurance effected at reasonable rates.

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1869.

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

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000	\$16
Fire Reserve Fund.....	794,577	"
Premium Reserve.....	905,065	"
Balance of Profit and Loss Account....	57,048	"

Life Accumulation.....	£2,854,567	"
Annuity Funds.....	300,000	"

2.—Revenue for the Year, 1878.

From Fire Department:		
Fire Premiums and Interest.....	£976,160	"
From Life Department:		
Life Premiums & Interest...£438,737		
Inte't &c., on An'uity F'nds. 12,040		
	£450,777	"

Total Revenue.....	£1,426,937	"
	or, \$6,944,426 73	

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

Head Office for the Dominion in Montreal  
MACDOUGALL & DAVIDSON, General Agents.