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# THE MONETARY TIMES

## AND TRADE REVIEW.

### - INSURANCE CHRONICLE -

VOL. XII—NO. 31.

TORONTO, ONT., FRIDAY, JANUARY 24, 1879

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

## Gents Furnishing Department.

WHITE DRESS SHIRTS,  
REGATTA SHIRTS,  
LINEN COLLARS,  
LINEN CUFFS,  
LATEST STYLES.

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

38 Fountain street, Manchester, England.  
Toronto, Jan. 23, 1879.

## Shelf Hardware.

Full and Complete assortment always on hand

SHELTON BAR IRON.  
SEIMENS BAR IRON.  
SWEDES BAR IRON.  
LOWMOOR BAR IRON.  
BOILER PLATE.  
SHEET IRON.  
FIRTH'S CAST STEEL.  
MACHINERY STEEL.  
Joseph Rodgers & Sons Cutlery.

**RICE LEWIS & SON,**  
TORONTO.

Jan. 23rd, 1879.

The Leading Wholesale Trade of Toronto.

1878. FALL. 1878.

**A R. McMASTER  
& BROTHER,**

have opened out a

General Assortment  
OF THEIR  
IMPORTATIONS,

and will be glad to see their customers and friends  
AT

No. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Sept. 2d, 1878.

**SMITH & KEIGHLEY,**  
TORONTO,

Offer New Season's Fruit.

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

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

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

The Leading Wholesale Trade of Toronto.

## LYBSTER

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 in.  
LYBSTER TWILL SHEETINGS.  
LYBSTER DENIMS, Blue and Brown.  
LYBSTER CHECK SHIRTING, extra  
heavy.

LYBSTER TICKINGS, all numbers.  
LYBSTER YARNS, all numbers.

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

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

Toronto, June 7, 1878.

*FRESH LINES of GOODS*

coming forward steadily.

We have Received this Week

6 Cases NEW DRESS GOODS.  
3 " BLACK VELVETEENS.  
2 " BLACK SILKS.  
6 " ROLLED LININGS.  
15 " CANTON FLANNELS.  
2 " FANCY WOOL GOODS.

**SAMSON,**  
**KENNEDY,**  
**& GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, November

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

Allan Gilmour, Esq.  
 R. B. Angus, General Manager.

Branches and Agencies in Canada.  
 Montreal—W. J. EUCHANAN, Manager.

Belleville, Hamilton, Picton,  
 Brantford, Kingston, Port Hope,  
 Brockville, London, Quebec,  
 Chatham, N. B. London, Sarnia,  
 Cobourg, Moncton, N.B., Stratford,  
 Cornwall, Newcastle, N.B., St. John, N.B.,  
 Goderich, Ottawa, St. Marys,  
 Guelph, Perth, Toronto  
 Halifax, N.S., Peterboro, Winnipeg,  
 R. MacNider, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers  
 and Walter Watson, 59 Wall Street. Chicago, Bank of  
 Montreal, 154 Madison Street.

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

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, President.

HON. ADAM HOPE, Vice-President.

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

W. N. ANDERSON, General Manager.

JOHN ROBERTSON, Inspector.

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

BRANCHES.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLAY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

**CONSOLIDATED BANK  
 OF CANADA.**

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

DIRECTORS.

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

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

Hon. Alex. Campbell, Senator, Toronto.  
 John Grant, Esq., Montreal.  
 Jno. L. Blaikie, Esq., Toronto.  
 Hugh MacKay, Esq., Montreal.  
 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 D. Galbraith, Esq., Toronto.  
 Wm. Thomson, Esq., Toronto.

WESTERN BRANCHES—LOCAL DIRECTORS.

Hon. Alex. Campbell, Senator, Toronto, Chairman.  
 Wm. Thomson, Esq., Toronto.  
 J. L. Blaikie, Esq., Toronto.  
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.  
 THOS. MCCRAKEN, Asst. Gen. Manager  
 ARCH. CAMPBELL, Inspector.

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

FOREIGN CORRESPONDENTS.

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

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

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

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

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. Kenfrew.  
 Gananoque. Sorel.  
 Hamilton. Stratford.  
 Ingersoll. St. John's, Que.  
 Kincardine. St. Thomas.  
 Kingston. Toronto.  
 London. Walkerton.  
 Mitchell. Waterloo, Ont.  
 Montreal. Windsor.  
 Napanee. Winnipeg, Manitoba.

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

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

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

THE

**BANK OF TORONTO,  
 CANADA.**

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

MONTREAL.....J. MURRAY SMITH, MANAGER.  
 PETERBORO'.....J. H. ROPER, "  
 COBOURG.....JOS. HENDERSON, "  
 PORT HOPE.....W. R. WADSWORTH, "  
 BARRIS.....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. BERR, Esq.  
Hon. L. H. DAVIES, WILLIAM DODD, Esq.  
Hon. H. J. CALLECK, WILLIAM H. FINDLEY, Esq.  
Wm. McLEAN, Cashier.  
Agency at Georgetown—H. C. McLEOD, Agent.  
Solicitors—DAVIES & SUTHERLAND.

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

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

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

Branch Queen Street corner of Esther.  
**BRANCHES:**—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents.—The Bank of Montreal.  
New York Agents.—The Bank of Montreal.  
London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States.

Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.  
Collections made in all parts of Canada and the United States.

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

Head Office, - - - Hamilton.

**DIRECTORS.**  
DONALD 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.  
Port Elgin - H. S. STEVEN, Agent.  
Georgetown - J. O. MOWAT, Agent.  
Beeton - E. A. COLQUHOUN, Agent.  
Milton - H. M. WATSON, Agent.

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

**DIRECTORS:**  
HON. T. N. GIBBS, M.P. - PRESIDENT.  
W. E. 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—P. MacEwen. Inspector—G. H. Balfour.  
**BRANCHES:**—Savings Bank (Upper Town.) Montreal.  
Ottawa, Three Rivers.  
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**Union Bank of Lower Can.**  
CAPITAL, - - - \$2,000,000.  
Head Office, - - - Quebec.

**DIRECTORS.**  
ANDREW THOMSON, Esq., President.  
Hon. G. IRVINE, Vice-President.  
W. Sharples, Esq. Hon. Thos. McGreevy,  
D. C. Thomson, Esq., E. Giroux, Esq.  
C. E. Levey, Esq.

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

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

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

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

The Chartered Banks.  
**THE MOLSONS BANK.**  
INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 400,000.  
HEAD OFFICE MONTREAL.

**DIRECTORS.**  
JOHN MOLSON, Esq., President.  
Hon. THOMAS WORKMAN, M.P., Vice-President.  
T. JAMES CLAXTON, Esq. R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON. H. A. NELSON, Esq.

MILES WILLIAMS, Esq.  
F. WOLFFERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.

**BRANCHES OF THE MOLSONS BANK:**  
Brockville, Millbrook, St. Thomas,  
Exeter, Morrisburg, Toronto,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Ridgeway, Campbellton, N.B.  
Meaford, Smith's Falls.

**AGENTS IN THE DOMINION.**  
Quebec—Stadacona Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.  
New Brunswick—Bank of New Brunswick, St. John.  
Nova Scotia—Halifax Banking Co. and its Branches.  
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
Newfoundland—Commercial Bk of N'fndland, St. Johns.

**AGENTS IN THE UNITED STATES.**  
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson;  
Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.

**AGENTS IN GREAT BRITAIN.**  
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

**BANK OF NOVA SCOTIA.**  
Incorporated 1832.  
Capital paid up \$1,000,000. Reserve Fund \$200,000

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

**Head Office - - - Halifax, N.S.**  
**Branches:**  
Amherst, Digby, North Sydney,  
Annapolis, Kentville, Pictou,  
Bridgetown, New Glasgow, Yarmouth, St. John, N.B.

**UNION BANK OF HALIFAX**  
Capital - - - \$1,000,000.

**DIRECTORS:**  
J. A. MOREN, Esq., President.  
JOHN GIBSON, Esq., Vice-President.  
Hon. ROBT. BOAK, M. P. BLACK, Esq.,  
W. P. WEST, Esq. W. J. STAIRS, Esq.  
EDWARD SMITH, Esq.  
W. S. STIRLING, Esq., Cashier.

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

**Bank of British Columbia**  
(Incorporated by Royal Charter, 1862.)  
CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

**DIRECTORS.**  
Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman.  
Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—28 Cornhill, London.  
Branches at San Francisco, California; Portland, Oregon; Victoria, 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. 1876.

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

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

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

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

**Eastern Townships Bank**  
AUTHORIZED CAPITAL \$1,500,000  
CAPITAL PAID IN 31st MAR., 1877. 1,328,684  
RESERVE FUND 300,000

**BOARD OF DIRECTORS.**  
R. W. HENKER, Pres. C. BROOKS, Vice-Pres.  
B. Pomroy. A. A. Adams. Hon. J. H. Pope  
G. K. Foster. E. O. Brigham. G. G. Stevens.  
Hon. T. Lee Terrill.

**Head Office—Sherbrooke, Que**  
WM. FARWELL, Cashier.

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

**THE QUEBEC BANK**  
Incorporated by Royal Charter, A.D. 1818.  
CAPITAL \$3,000,000.  
Head Office, - - - Quebec

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

**Branches and Agencies in Canada:**  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, (Ont.)  
C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.  
Agents in Paris—Gustave Bossange.

**Branches and Agencies in Canada:**  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, (Ont.)  
C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.  
Agents in Paris—Gustave Bossange.

**Branches and Agencies in Canada:**  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, (Ont.)  
C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.  
Agents in Paris—Gustave Bossange.

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

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

HEAD OFFICE, TORONTO.

**BOARD OF DIRECTORS.**

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Guelph, Kingston, London, Simcoe, St. Marys, Strathroy Tilburg and Yorkville.  
AGENTS.—London, Eng.—The National Bank of Scotland.  
New York—American Exchange National Bank.  
Canada—Bank of Montreal and its Branches.  
Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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

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

Branches—Dunville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.  
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

**PICTOU BANK, PICTOU, N. S.**

SUBSCRIBED CAPITAL \$500,000

**DIRECTORS:**

JOHN CRERAR, Pres. | Hon. R.P. GRANT, V. Pres.  
DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.  
ROBERT DOULL, M.P. | ISAAC A. GRANT, Esq.  
JAMES KITCHIN, Esq.  
THOS. WATSON, Manager.  
BRANCHES—New Glasgow, N.S., and Stellarton.  
D. M. FRASER, Agent.  
AGENTS.—Halifax, Union Bank of Halifax.  
Charlottetown Union Bank, P.E.I.  
Montreal, Bank of Montreal.  
New York, Smithers & Watson, Agents  
Bank of Montreal,  
London, Eng., Imperial Bank. (Limited).

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, President.  
Hon. P. GARNEAU, Vice-Pres.  
T. H. Grant, T. LeDroit,  
F. Kirouac, G. R. Renfrew.  
Joseph Shebyn, M.P.P., WM. R. DEAN, Cashier.  
Agents in the Dominion—Bank of Montreal.  
Chicago—Bank of Montreal.  
New York—C. F. Smithers and W. Watson.  
London, England, National Bank of Scotland.

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

CAPITAL SUBSCRIBED \$500,000

DR. FORBES, M.P., President.  
THOMAS REES, Esq., Vice-President.  
JOHN A. LESLIE, Manager.  
ROBIE S. STERN, Cashier.  
Agents—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

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

**BOARD OF DIRECTORS.**

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

**AGENCIES.**

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

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

L. E. BAKER President.

**DIRECTORS:**

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

**Correspondents at**

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

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

**People's Bank of Halifax.**

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

**DIRECTORS:**

GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.  
Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.  
N. L. WEST, Esq.  
PETER JACK, Esq., Cashier.  
Branches: Lockport and Wolfville, N. S.  
AGENTS IN LONDON—The Union Bank of London.  
" NEW YORK—The Bank of New York.  
" BOSTON—Williams & Hall.  
" ONT. & QUE.—The Ontario Bank.

**BANK OF OTTAWA, OTTAWA.**

**DIRECTORS:**

JAMES MACLAREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.  
C. T. Bate, Esq. Alexander Fraser, Esq.  
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
Hon. George Bryson. George Hay, Esq.  
Hon. L. R. Church, M.P.P.  
PATRICK ROBERTSON, Cashier.  
Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank Limited.

The Chartered Banks.

**ONTARIO BANK.**

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

HEAD OFFICE, TORONTO, Ont.

**DIRECTORS.**

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

**D. FISHER, General Manager**

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.  
Foreign Agents.—London, Eng.—Bank of Montreal.  
New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

**HALIFAX BANKING CO'Y.**

HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

**DIRECTORS.**

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

**AGENCIES.**

Truro, N.S.—C. H. BLANCHARD, Agent  
Paraboro, N.S.—A. S. TOWNSEND, Agent.

**AGENTS.**

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

**EXCHANGE BANK OF CANADA.**

CAPITAL PAID UP, \$1,000,000

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

**BRANCHES.**

Hamilton, Ont.—C. M. Counsell, Manager.  
Aylmer, Ont.—J. G. Billett, do.  
Park Hill, Ont.—T. L. Rogers, do.  
Bedford, P.Q.—R. Terroux, jr., do.  
Brussels—John Leckie, 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.

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. McGERE, Secretary, 23 Toronto Street Toronto.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

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

**SAVINGS BANK BRANCH.**

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

Circulars sent, on application to  
**J. HERBERT MASON,**  
Company's Office, Toronto. **Manager.**

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

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

Total assets.....862,883  
1,396,108

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

Office.....King Street, Hamilton, Ont.  
H. D. CAMERON, Treasurer.

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

Paid up capital, - - - 950,000  
Reserve Fund, - - - 144,000  
Total assets - - - 1,800,000

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

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

**WILLIAM F. BULLEN,**  
Manager.  
London, Ontario, June 15, 1878.

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

INCORPORATED ..... 1872.

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

Loans made on farm and city property, on the most favorable terms.  
Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.  
Draws Sterling exchange on London in sums to suit.  
**D. MACFIE** President. **F. B. LEYS,** Manager.

Financial

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

PAID UP CAPITAL.....\$977,622  
RESERVE FUND.....22,000  
TOTAL ASSETS.....1,109,473

Money advanced on improved farm property on favorable terms of repayment.  
Mortgages purchased.  
Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.

**R. W. SNYLIE,** Manager.

**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 - - - 315,500  
TOTAL ASSETS - - - 1,800,000

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

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

**BUILDING & LOAN ASSOCIATION**

Incorporated 1870.

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

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

**LARRATT W. SMITH, D.C.L.,** President.  
**D. GALBRAITH,** Manager.

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

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

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

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.**  
22 King St. E., Toronto. **Manager.**

**Merchants Bank of Canada.**

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

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

By order of the Board.  
**GEORGE HAGUE,**  
General Manager  
Montreal, July 25, 1877.

Financial.

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

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

**MACDOUGALL & DAVIDSON,**  
BROKERS,  
North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange.

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

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

Transact a General Banking Business Exchange chased.

Drafts on London, New York Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points

**J. D. CRAWFORD & Co.**  
Of the Montreal Stock Exchange,  
**Stock and Share Brokers**

CORNER HOSPITAL ST. AND EXCHANGE COURT,  
MONTREAL

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

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

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

Office: No. 72 Church St., Toronto.  
(Office of the Toronto Savings Bank)

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

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

**JAMES MASON,** Manager.

**TORONTO SAVINGS BANK**  
72 CHURCH STREET.

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

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

## Financial.

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

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

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

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

Orders from the Country promptly attended to.

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

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

The Leading Wholesale Trade of Hamilton.

**OUR STOCK**  
 IS KEPT

*Thoroughly Assorted*  
 ALL THE YEAR ROUND.  
**THOMSON, BIRKETT & BELL.**  
 HAMILTON.

**Early Spring Trade,**  
 1879.

We have the pleasure to advise our friends, and the merchants of Ontario generally, that we are now receiving deliveries of

**OUR SPRING GOODS,**  
 and that our travellers will call upon them with samples of

**Leading Styles in**  
**HOME & FOREIGN GOODS.**  
**CANADIAN TWEEDS**  
 and all classes of  
**HOME GOODS**

will be made a specialty in our business as heretofore  
 We take pleasure in expressing our acknowledgments for the confidence and support with which we have been favored for so many years. We shall strive to deserve the same confidence and support in the future.

**D. M'INNES & CO.,**  
**HAMILTON.**

The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**  
 PAISLEY.  
 'Anchor' Sewing & Crochet Cottons.  
**FINLAYSON, BOUSFIELD & CO.,**  
 JOHNSTONE.

Sewing Machine, Improved Wax  
 Machine, and Shoe Threads.

**C. A. RICKARD'S**  
 BELL BUSK.  
 THE CELEBRATED

"**TRIM & BELL:**"  
 Sewing Silks and Hard Ash.

**E. BLANK,**  
 LONDON,  
 Mohair & Cotton Braids.

**H. MILWARD & SONS,**  
 REDDITCH,  
 Superior Hand Sewing and Machine  
 Needles, Fish-hooks, &c.

AGENT:

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

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

**THE CANADIAN RUBBER Co.**  
 OF MONTREAL.

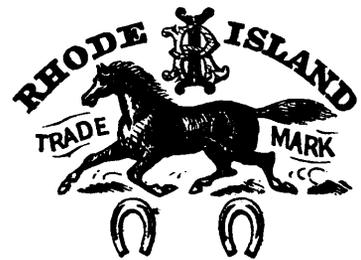
*Manufacturers of Rubber Shoes,*  
**FELT BOOTS, BELTING, PACKING,**  
 Hose, Car Springs, &c.  
 Works—Papineau Square, MONTREAL.  
 Office and Warerooms, 335 St. Paul St., "

**S. R. FOSTER & SON,**  
 MANUFACTURERS  
 of

SHOE NAILS,  **TACKS.** AND BRADS.

OFFICE AND WAREHOUSE:  
 26 LAMOINE STREET,  
 MONTREAL.  
 FACTORY AT ST. JOHN, N.B.

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make made of  
**HORSE SHOES,**  
 made from selected Wrought Scrap Iron,  
 which for general excellence, both as regards quality and  
 uniformity, are unsurpassed.

The Rhode Island Horse Shoes are preferred over all others. They are used entirely by the principal Farmers 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, Oil, Glass, Cordage, heavy and shell  
 Hardware.

Peck, Penny & 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 EXCELLENT QUALITY.

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

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

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

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

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

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

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

MANUFACTURERS OF  
**Sofa Chair and Bedsteads.**  
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381 & 383 St. PAUL STREET, MONTREAL.

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LINSEED OIL, OLIVE OIL & COD OIL.  
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BAKING POWDER  
a Staple Article, in demand everywhere. The Trade  
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**SPOOL COTTON.**  
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

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

Excellence in Color, Quality & Finish

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IRON AND HARDWARE  
MERCHANTS AND MANUFACTURERS,

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

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

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

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OIL, LEAD, PAINT, COLOR,  
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ENGLISH & BELGIAN WINDOW GLASS,  
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)  
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c  
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COMMISSION MERCHANT,  
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Represents leading Australian merchants in  
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Correspondence solicited.

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IRISH FLAX THREAD  
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Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



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

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HARDWARE, IRON, STEEL, TIN, CANADA PLATES  
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CAVERHILL'S BUILDINGS, 135 ST. PETER ST.  
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Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1879. PREPARING FOR 1879.  
**SPRING TRADE.**

The last three Steamships have brought us the following shipments of Dry Goods: Polynesian, Jan. 1st, 57 packages; Austria, Jan. 8th, 65 packages; Sarum Jan. 15th, 167 packages, with weekly additions to follow.

**T. JAMES CLAXTON & CO.**  
ST. JOSEPH ST. MONTREAL.  
Jan. 18th, 1879.

**Mercantile Summary.**

FOUR hundred and four thousand dollars of city taxes remained unpaid by Toronto citizens up to this day week.

A BEE keeper near Kingston, had last spring ten hives of bees—this fall he has thirty-one. The product of these was 2,800 pounds of beautiful honey, leaving 600 pounds in the hives for winter consumption he extracted 2,200 lbs. for use or sale.

FROM 70,000,000 to 75,000,000 feet of lumber was handled in Detroit last year; besides shingles 40,000,000, and lath 10,000,000 bundles. The quantity now in store at that point is estimated at, in round numbers, 30,000,000 feet of lumber, 7,500,000 of shingles and 3,000,000 bundles of lath.

THE amount, \$5,500,000, of the Fishery Award paid by the United States to Great Britain, has been handed over, we understand, as follows: to Canada, \$4,387,500; Newfoundland, \$975,000; the remainder, \$137,500, being retained by the Imperial Government pending the settlement of the question of expenses.

MUCH to the satisfaction of exporters of fish &c., from points in the lower provinces, the Intercolonial Railway rates westward were reduced from \$200 to \$150 per car. It is stated as an instance of the impulse this gave to shipment, that quite recently sixty tons of smelts were shipped in one week from Chatham. N. B. for New York and Chicago.

AT the annual meeting of the London and Port Stanley Railway Company on the 17th inst. Messrs. F. Broughton, Samuel Barker, James Cousins, Hon. J. Carling, Robert Pritchard, Major Ellison, of Port Stanley; C. P. Smith, W. R. R. Street, and James Egan were elected Directors. Mr. Egan was elected president; Mayor Smith, of St. Thomas, vice-president, and Mr. W. Bowman, secretary. It was explained that the total claim of the city of London against the railway is \$752,816.70.

At the annual meeting of the shareholders of the Montreal, Portland & Boston Railway Co'y, held last week, Messrs. S. T. Willett, Emmons Raymond, Hon. L. Robinson, T. W. Ritchie, R. N. Hall, W. K. Blodgett and Amos Barnes, were elected directors for the ensuing year. Mr. Willett was re-elected President, Mr. R. N. Hall elected Vice-President, and Mr. Lonergan, Secretary-Treasurer.

THE town of Cornwall has decided, we are told, to give a bonus of \$10,000 towards a new enterprise, namely, the erection of a cotton mill at that place. Messrs. Gault Brothers & Co., of Montreal are to expend some \$200,000 in the erection of such a mill. It will be remembered that some three years ago an extensive cotton mill built there was destroyed by fire.

THE city of Detroit is lighted with gas from Naptha. The illumination is accomplished by the use of a very simple apparatus placed upon the old street lamps, and is much stronger than from ordinary coal gas. The city saves \$15,000 a year by the change. Heating the city by steam from a central boiler, or series of boilers, after the Lockport plan, has also been introduced into Detroit, steam having been turned on some nights ago. It is intended to extend the mains so as to supply factories, &c., as well as private houses.

ALMOST every traveller through the Eastern Townships has come across or had dealings with Peter Smith, of St. Armand, one of the oldest traders in that district, who has been in business 25 or 30 years. He is at present, unfortunately, a sufferer by butter transactions, and being unable to meet his indebtedness, is offering 50c in the dollar, payable in 4, 8, and 12 months.

TORONTO Street promises to be a gem in the architectural way. Some of the buildings already on it are worthy of the best business quarters of Boston, or the newest parts of Glasgow. Polished Canadian granite and American stone, admirably carved, show well in the partially completed front of the Union Loan and Savings building. The old-time Provincial Insurance building has given place to an ornate structure of brick, stone and granite for the Building & Loan Association, which adorns Court Street as well as Toronto Street. This company having purchased the land on which Rice Lewis & Son's iron store stood, that firm has erected a massive one of double the area, in the rear of the stately old Post Office building, with entrances by gateway from Adelaide and King Streets as well as Toronto St. Surrounded with new block pavement; fitted with hydraulic hoist and six ton scales, it offers room and convenience for large stocks.

AN exchange states that the McClary carriage works in London have made a reduction of twenty per cent in the wages of their employees.

THE St. John's Que., stone earthenware factory, whose pay list is \$800 a week, gave notice last week of a reduction of 15 per cent in the pay of its potters, whereupon the men determined to strike. Some of them are "sure of situa-

tions elsewhere," but where we cannot say, as this is the only concern in that province which makes granite ware. The men have been advised, as was to be expected, by the wisecracks in the Potters' Associations of the States and Britain to "hold out."

THE retail dry goods trade on Sparks street, Ottawa, have found it extremely difficult to realize a profit on their goods since Mr. Joseph Metcalfe compromised with his creditors about a year ago, paying a small percentage on his liabilities. Energy and determination, when rightly directed, are very desirable qualities in successful business, but when the great object is to do a large trade regardless of profit, as in this case, the result is not only ruinous to the operator but disastrous in time to all competing houses in the trade. Probably this gentleman has, with his two shops, done more to injure business than any one in the trade in Ottawa for a long time. He is trying to compromise again at 35 per cent., having liabilities of nearly \$15,000, over two-thirds of which sum is due Messrs. Black & Thom. To accept this, or any compromise from a person who made it a practice to borrow accommodation paper and money in sums ranging from \$10 to \$100 from his neighbors, some of whom are not yet paid, and who purchased goods a short time ago when he must have known that he was hopelessly insolvent, is to inflict a wrong for which there can be no justification, even though a man may profess to be pious and to have no intention of willfully doing wrong. Montreal creditors would, we think, best serve their own and the public interest if they removed this ambitious trader to some other sphere of life.

A "PONEY" steam saw mill is to be started at the head of Stoney Lake, Muskoka, by Dunbar Brothers, and Mr. Milne will erect a grist and sawmill near the same spot in spring.

THREE thousand men are engaged this week in cutting and storing ice from the Hudson River, at Coxsackie, N. Y. Ten houses are already filled with ice from 11 to 14 inches in thickness, and its quality this "harvest" is stated to be as good as any ever gathered there.

CANNING, N. S., on the Bay of Fundy, shows that her exports in 1878 were worth \$211,937, of which \$138,744 represented potatoes, 214,518 having been shipped. Imports value, \$117,661; duty, \$14,175.

WINDSOR N. S., exported \$35,395 worth in the last quarter, of 1878, half of this was plaster. Her imports for the same period were valued at \$33,863.

IRON ORE from Snowden township was sent some weeks ago to a leading blast furnace in New York. It was pronounced just the quality to make Bessemer steel.

ON Saturday last, Charles Thompson, *alias* "Piano Charlie," and Charles Durand *alias* Clarke, two well-known American thieves, were convicted of robbing several Toronto jewellery shops amid the bustle incident to Christmas week. They were each sentenced at the Assizes to five years in the Penitentiary.

FXCISE receipts at Windsor, Ont., for the two past months were:—

Nov., 1878,—\$61,585. Dec., 1878,—\$20,025.  
Nov., 1877,—44,833. Dec., 1877,—49,718.  
Total decrease for two months, 1878, therefore, \$12,941.

GLASGOW "A B C."—A was an accommodation bill, B bought it, C cashed it, D discounted it, E eyed it, F forged on it, G got it, H h'med at it, I indorsed it, J "jouked to let the jaw gae by it," K kept it, L laughed at it, M misappropriated it, N negotiated it, O offered it, P presented it, Q queried it, R returned it, S sued on it, T took it, U utilised it, V vouched it, W warranted it, X 'xpatiated on it, Y Z, wisehead fashion, pocketed the profits and left the Bank to settle it.

KNOWLTON, Que., boasts a cash store owned by J. D. Gilmour, who is claimed to be the first to introduce the system there, and who has lately built new premises for the purpose.

APPLICATION will be made to the Dominion Parliament, to incorporate a Company to build dykes across the Chebogue and other rivers, bays or estuaries, and to reclaim lands wasted or covered by the sea in the County of Yarmouth, N. S.

THE following table from the *St. John Globe*, presents a record of the shipping on the registry books of the port of St. John, N.B., for each of the past twenty-five years:—

Year.	No. of Vessels.	Tons.	Year.	No. of Vessels.	Tons.
1854	582	119,962	1867	640	186,300
1855	566	110,461	1868	682	196,018
1856	585	135,713	1869	703	203,660
1857	543	133,609	1870	734	214,814
1858	497	114,475	1871	767	226,727
1859	489	112,420	1872	814	246,485
1860	492	123,425	1873	806	247,228
1861	486	137,873	1874	808	263,410
1862	475	135,247	1875	802	269,204
1863	521	174,135	1876	805	280,073
1864	570	185,700	1877	776	279,636
1865	628	203,783	1878	753	276,272
1866	612	195,199			

MR. J. W. Benson, the manufacturer of clocks on Ludgate Hill, London, writes to the *Mail* that the agreement betwixt himself and Mr. John Paterson, whereby the unpaid balance due upon the clock for the St. James Cathedral in this city should be paid upon shipment, has not been kept. Consequently, he says, a balance is still due him upon the clock of £211 7s. 3d. sterling, for which he asks in vain. Is it not a discredit to the church and the city that such a letter should be possible? If the highest and handsomest spire in the Dominion cannot boast the most accurate clock, that is no good reason why promises made should not be kept.

THE Kingston Chief Engineer of the fire brigade, in his annual report, speaks in warm terms of the excellent working of the system upon which the men are trained; alludes to the recent firemen's tournament in that city, as a result of which a Firemen's Association had been organized. Smoke protectors for the use of the men are recommended; and the efficiency of the brigade would be promoted, it is suggested, by a change in the fire by-law, which would permit assistant-chiefs to be appointed from the department, if approved by the Council. It ap-

pears that there were 24 fires in Kingston since March last, and 5 false alarms. The aggregate loss was but limited.

"In Manufacturing shares, says the Boston Commercial Bulletin, reviewing last week's business, Appleton declined from 687½ to 640, Lancaster 710 to 700, Lowell Machine 725 to 650, Washington 67½ to 67; Naumkeag advanced from 77 to 77½; Continental at 40 and Lyman at 70 were unchanged; Lowell Bleachery and Newmarket were passed."

In the midst of active and not always wise Church extension, when in addition to lay "finangelists" like Kimball, and clerical ones like Parsons, soirees, concerts, bazaars and lotteries are resorted to as means to "raise" debts from the shoulders of struggling congregations, it is good news to hear of a parish whose church, costing \$30,000, begun and completed within these last three years, is entirely out of debt. This Canadian church is St. Alphonsus', of Windsor, and its pastor is Rev. Dean Wagner. Dr. Edward Sullivan, formerly, and likely to be again, of St. George's Anglican Church, Montreal, leaves his comfortable Chicago rectorship because his church there is groaning under the incubus of debt. "The financial condition of the church and the burdens which it has imposed, he feels himself unable any longer to carry."

In Ontario the assignments of the week number nine, in Quebec, three, in New Brunswick, three. Of these, two are by grocers, two general dealers, and one dry goods dealer, W. J. Skerry, of this city. The attachments number 35, of which 12 are in Ontario; 14 in Quebec; six in Nova Scotia; one in New Brunswick, and two in P. E. Island. Out of the whole number, 12 are against general dealers; four against grocers; two against builders, Jno. Morrison, of Montreal, and W. R. Mathieson, of Whitby, while yet another builder, Jacob Bowser, of Halifax, is seeking an extension. Messrs. J. N. Hall & Co., of Montreal, hardware, have been attached, owing some \$40,000, as also Meilleur & Co., stoves, of the same city, and A. Neil, machinist, of three Rivers. Messrs. J. & A. Caie, of Kouchibouguac, N. B., offer 50 cents in the \$, and J. W. Potts, grocer, St. John, has assigned.

We do not find amongst those relinquishing business this week, traders in any other province than Ontario, which shows eight traders in all closing up or selling out, among them, R. S. Chalmers & Co., hardware, Sarnia, L. Becker, General store, Waterford, and Richard son & Black, grocers, Aylmer, Ont. We observe that the wholesale grocery firm of Messrs. Kingan & Kinloch, Montreal, have admitted Mr. W. G. Kinloch to a partnership. Messrs. Cameron & Cowan, founders, Galt, have dissolved, owing, we regret to learn, to Mr. Cameron's ill health.

RECENT years have wrought some strange vicissitudes in the Canadian mercantile world, but scarcely any is more remarkable than the career of the influential Montreal manufacturer, Mr. Clendinneng, against whom insolvency pro-

ceedings have been taken. Originally a poor and friendless boy, landing in Montreal, alone, about the time of the Irish famine, by dint of perseverance and innate ability he forced his way on in the world to better things. Self taught, he became a school teacher, next a clerk and finally manager in the foundry of Mr. William Rodden, upon whose retirement Mr. Clendinneng continued the entire business of the foundry. The premises under his management have assumed an extensive and perfect character.

Energetic and self-assertive, as well as charitable and an advocate of the poor man's rights, this self-made man became a prominent alderman and a possible M. P. But these times of depression in business brought sad reverses to him. Like many more he bought land and built houses, and handsome ones they were; but having overestimated the progress of the commercial capital and the existence of good times he incurred burdens which have ultimately proved too great for his enlarged ideas. The mental strain of making both ends meet culminated in what appears to his friends temporary aberration of mind. This first exhibited itself in fitfulness and despondency, and latterly in the idea that his friends were deserting him. Under the influence of such a feeling he suddenly gathered together his available funds and went across the line on the 9th of the present month; from whence, after a sojourn of three days, he was induced to return, but only to remain three days when again he collected all his available assets and departed. Meantime his estate has been placed in insolvency, and he was found in London accompanied by his eldest son. His balance sheet shows a margin of near \$300,000, but the assets are of such a nature that it is improbable that an assignee can pay unsecured creditors anything like in full. The liabilities amount to about \$280,000, and the assets are nominally \$550,000.

—The eighth annual statement of the Metropolitan Loan and Savings Company at Ottawa, shows that its business is annually increasing. The net profits for last year were \$40,611, and after the payment of two dividends, equal to 9 per cent. \$7,000 was added to the reserve fund, which is now \$30,000. After the meeting the directors elected Mr. H. V. Noel, President, and James Cunningham, Vice-President.

—The deputation appointed by the National Board of Trade of the United States to the Dominion Board consisted of Messrs. Shanaghan, E. P. Dorr, A. Snow, G. B. Coredon, J. W. Chandler, Hamilton A. Hill, S. F. Corington, J. A. Sund, W. M. Egan, G. M. Hare, J. W. Hayes, W. P. McLaren, E. W. Holton, S. P. Thompson and H. Davis. The gentlemen present at the Dominion Board this week, however, are Messrs. Dorr and Hill, Mr. H. Baker, of Buffalo, and Mr. W. H. Cooper, British Consul at that city.

—A Montreal comic paper has a cartoon entitled "The Sickness of Trade." Dr. Mackenzie is leaving the sick chamber, and Sir John Macdonald, having been called in, applies leeches in the shape of Official Assignees to the already emaciated patient.

—A legal term is thus explained by a Teutonic member of the Canton, Ohio police force:—"Ven I get me out a habeas corpious, I can chust so vell catch a man where he ain't as where he is."

The Leading Wholesale Trade of Toronto.

GGG G RBB B SSS MM MM III TTTT H H  
G G RBB B SSS M M M M II T H H H  
G GG B B B SSS M M M M II T H H H  
GGG BBB SSS M M M M II T H H



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

HAVE BEEN CONSPICUOUS DURING THE PAST YEAR BY THE ALMOST ENTIRE ABSENCE OF THEIR NAME FROM THE

HOSTS OF INSOLVENCY SHEETS

And consequently they can afford to sell less than current prices for the coming season.

R. HAY & CO., TORONTO.

Paris, Philadelphia, New South Wales.

In addition to honors taken at above places, R. Hay & Co. were awarded 10 First Prizes at the recent Provincial Exhibition. Drawing, Dining, and Bedroom Furniture in new and Elegant Designs. The largest stock of school and church furniture, of the latest and most approved designs in the Dominion.

Established A. D. 1840.

PETER R. LAMB & CO. MANUFACTURER, TORONTO.

BLACKING LEATHER PRESERVER  
SNOW BLACKING IVORY BLACK  
HARNESS OIL ANIMAL CHARCOAL  
NEATS FOOT OIL SUPER PHOSPHATE  
GLUE BONE LUST

WM. B. HAMILTON MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

AND AGENT FOR

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

New Fruits. New Fruits.

- 1,000 Half Boxes Valencia Raisins (Morand's extra superior).
- 1,000 boxes Valencia Raisins, Good.
- 500 Cases Currants, choicest Patras and Vostizza.
- 1,000 Boxes London Layers. Muscatels and Loose Muscatels, Black Basket and Finest Black Crown.
- Cases and Mats of finest Figs.
- 150 Boxes Shell Almonds, Jordan and Valencia.
- 200 Kegs Malaga Grapes.
- 5,000 Boxes Lemon, Citron, and Orange Peels.

JAS. SHIELDS & CO.

138 Yonge St., and 45 Front-st. East, Toronto.

The Leading Wholesale Trade of Toronto

**FALL 1878.**WE ARE NOW PREPARED TO SHOW OUR  
USUAL CHOICE ASSORTMENT OFCANADIAN  
AND IMPORTED  
WOOLLENS  
FOR MEN'S WEAR,  
*Clothiers' Trimmings*

—AND—

GENTLEMEN'S FURNISHINGS,

And we confidently Challenge Comparison  
with any other Stock, East or West.Wyld & Darling Bro's,  
13 FRONT STREET WEST,  
TORONTO.**H. S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

**P. G. CLOSE & CO.,**

IMPORTERS AND

**WHOLESALE GROCERS.**TEAS, TOBACCOS,  
SUGARS, FRUITS,  
SPICES, LIQUORS, Etc.CORNER CHURCH & FRONT Sts,  
TORONTO.

SESSIONS COOPER &amp; SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE  
DEALERS IN

Boots and Shoes,

36 38 &amp; 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 WOOLLENS &amp; COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto

**W.R. Brock  
& Brother.**WHOLESALE DEALERS IN DRY GOODS,  
TORONTO.We have made extensive preparations for this  
Spring's Trade.In GOODS OF BRITISH MANU-  
FACTURE.In CANADIAN COTTON GOODS.  
In AMERICAN DOMESTIC

GOODS.

In CANADIAN TWEEDS.  
In BRITISH & GERMAN SMALL-  
WARES.

In YANKEE NOTIONS.

CLOSEST TRADE PRICES.

COR. OF WELLINGTON &amp; BAY STS.

**"The Lorne"**

PATTERN

WHITE GRANITE.

The most beautiful design extant.

For sale only by

WM. THOMSON,

Late Thomson &amp; Burns

Toronto, Nov 12, 1878.

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FOR  
JANUARY & FEBRUARY TRADE

NOW COMPLETE.

Letter Orders & Requests for Samples, will  
have attention.WHITE & COMPANY,  
18 and 20 Colborne St,  
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CRAMP, TORRANCES &amp; CO.,

**TEA IMPORTERS,**

AND

GENERAL MERCHANTS,

No 65 Front Street East  
Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

**Brown Brothers,**

MANUFACTURING STATIONERS,

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ACCOUNT BOOKS—Unsurpassed for quality,  
durability and cheapness.

STATIONERY—Of every description.

BOOKBINDING—Noted for style, strength and  
moderate prices

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

The Leading Wholesale Trade of Toronto.

**J. GILLESPIE & CO.***Fall and Winter Goods.*

ENGLISH AND AMERICAN

Felt Hats, Silk Hats,  
CLOTH & PLUSH CAPS.LADIES' FURS,  
GENTS' FURS,  
CHILDREN'S FURS.**BUFFALO ROBES!**Bear, Wolf, Raccoon and other Fancy Robes.  
Fine Kid, Calf and Buck Gloves, Mitts, &c.Wholesale Agents in Ontario and Quebec for J. E.  
& W. Christy, London.

J. GILLESPIE &amp; CO.,

64 to 68 Yonge Street, Toronto.

**HUGHES BROTHERS,**

Have made the largest purchase of

Canadian Tweeds

of any House in the Trade this Season.

5,068 pieces, the stock  
of Four Mills.

PRICES RANGE FROM 40c to 85c

Magnificent Goods and extra  
value. Send for Samples.**HUGHES BROTHERS**

62 Yonge, Melinda &amp; Jordan Sts.,

TORONTO.

**Ogilvy & Co.**

Have in Stock

BLACK CASHMERES,  
BLACK LUSTRES,  
BLACK PARAMATTAS,  
BLACK EMPRESS CLOTHS,  
BLACK CRAPES (Courtaulds).

SPECIAL VALUE.

**OGILVY & CO.,**

41 FRONT STREET WEST

TORONTO.

## THE MONETARY TIMES, AND TRADE REVIEW.

[With 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, JAN. 24, 1879

### THE DOMINION BOARD OF TRADE.

The tone of the proceedings of the Dominion Board of Trade, from the outset, indicated that it would take a course different from that which was followed last year. Then, substantially, the Board expressed satisfaction with the existing tariff. But with the change that came over the country on the 17th September last, the Board has kept pace. A disposition was indicated from the start, not to counsel the Government otherwise than in general terms; not to say that this or that rate of duty should, in the opinion of the Board, be considered the measure of the national policy. If, on the question of the sugar duty, there was an apparent departure from this course, it was only apparent; for while the ground was taken that the duty on refined sugars should be five per cent. more than on unrefined, there was no attempt to dictate what the respective duties should be.

On the general subject of duties, Mr. Greene, of Montreal, seconded by Mr. McKechnie, of Dundas, moved:

That in the opinion of this Board the tariff should be so framed as to promote, by effective and judicious protection, the development of the agricultural, mining and manufacturing resources of the country and the encouragement of all such industries as may be carried on with advantage to the country.

That in the case of those articles, the growth and production of foreign countries, which cannot be grown or successfully produced in Canada, the tariff should be so arranged as to promote direct trade with those countries of growth and production, thus placing the distributing business of the Dominion in the hands of Canadian importers and building up the shipping interests of Canada.

That power should be taken to the Government, by order in Council, to meet bounty-protected foreign manufacturers by countervailing duties.

The discussion covered the whole field embraced in the resolution. It is probable that the battle will ultimately be fought in the legislature and in the country, over a comparatively few points. Shall anthracite coal be subject to a duty? Shall we shut out American flour in the interest of the

Canadian miller? Shall we attempt to force the export trade by way of Halifax at a loss? These are some of the questions on which decided differences of opinion may be expected, and on two of which it was evident from the first the Board was not an unit.

In the end it will be found that geography and nature will assert themselves. That the distance from Chicago to New York is about one thousand miles, while the distance from Chicago to Halifax is over one thousand seven hundred miles, is a fact which we cannot legislate away. There is of course some compensation in the shorter ocean voyage from Halifax to Europe. It is very desirable to make Halifax the Winter port for the Allan line of Ocean steamships; and a suggestion was made that, when the subsidy is renewed, this should be a condition of the grant. In that case, some of the speakers thought, the steamship company would take care that plenty of freight was sent to Halifax for their vessels. But it is obvious that the Allan Company can exercise no control over the railways; and that the proposed stipulation might involve a large addition to the amount of the subsidy, as compared with what would suffice if the freedom of the company were not interfered with. Freight for Europe will not seek, and cannot be forced into, the route of Halifax, unless that route can successfully compete with others that are open to the choice of shippers. It is the merest folly for any one to delude himself on this point.

When the government has received all the information and advice it can obtain, the responsibility of the national policy to be inaugurated will rest with itself. It labours under the disadvantage of being tendered advice chiefly by persons who are directly interested in a particular line being taken. Advice of this kind will always be regarded with suspicion, and requires to be balanced with something against which the same objection cannot be brought. Still the manufacturers must be allowed credit for resolving only to indicate a general line of action as the one which it is desirable to take; and as that line is coincident with that to which the great body of the electors have pointed, there cannot be any difficulty as to essentials. In the working out of details, difficulties will naturally occur, and the government will be entitled to all the information and unselfish assistance which it may be in the power of any one to afford.

### PRODUCTIVE AND NON-PRODUCTIVE CITY TAXES.

A city, regarded as a revenue-producing machine, has to be taken in connection with its surroundings. If the taxes within the

limits of the city be excessive, the great object will be to try to avoid them by going outside. No doubt this power of migration is limited. Those who would do business must remain where business is to be done. Churches, to accommodate the population must be in its midst. But in the choice of a situation for a private residence, there is considerable latitude. The tendency of the inhabitants of large cities is to have their private residences outside, where space is ampler and the air purer, where disturbing noises are less, and everything has more an air of repose. To a very large class the choice of a country residence is open; but it is most availed of by persons who use a style of residence that would pay a heavy tax in the city. It is worth while for every city to consider whether it should not make an effort to retain this class of tax-payers. If their private residences and the grounds connected with them be subjected to excessive taxes, these persons will protect themselves by moving where the city tax-gatherer ceases to trouble.

In this connection, the scale on which lawns and gardens can with greatest advantage to the city treasury be taxed, comes up for consideration. It is often said, and always erroneously, that in Ontario, lawns are exempt from taxes. The municipal law contains a direction to the assessor to make the practical value the guide of assessment; to ascertain what the lawn is worth for the purpose to which it is applied, and take that value as the rule of assessment. How is that value to be ascertained? We know but one way in which this can be done; and that is to ascertain what the property would rent for. When we get this information, we have the proper basis of assessment; not merely what the law seems to require, but what true economy dictates. We must never forget, in dealing with house property, that rent is the only source out of which taxes can be paid; and a corporation is not justified in swelling the taxes out of all reasonable proportion to the rent. A fatal mistake was made in ever undertaking to measure values by any other standard than rent. The capital value is no indication of what the property yields. There are people in Chicago who put up, in the most flourishing times, such costly buildings, in business streets, that they did not get a return of more than one or two per cent. on their investments. To make the cost of the buildings, instead of the revenue they produced, the basis of assessment, would have the effect of swallowing up all the revenue; and this, if continued, would be confiscation, pure and simple.

We may be quite sure that people who can help themselves will never allow their

property to be confiscated. Now the man who can afford to live in a costly house surrounded by a lawn, more or less spacious, is precisely the man who is able to protect himself. He is not obliged to have his private residence in the city; he can go beyond the limits, and can either come in to his business in a private carriage or by rail.

As the suburban circle enlarges, the railway comes to be more and more relied on. Ten minutes, a quarter of an hour, half an hour; in this way distances come by degrees to be measured. The city has to compete with the country for this class of house-holders; and as it increases in size it competes more and more at a disadvantage. If lawns were taxed at an imaginary value, less taxes would be got from this class of property than at present. What has made the land on Jarvis Street, in Toronto, dearer than in any other street in the city occupied by private residences? Its fine houses and its lawns. Abolish all the lawns to-morrow and build up the street with a continuous row of houses, and what would happen? The street would lose those attractions to which the land, more than to anything else, owes its great value compared with much other land, equally near the centre of business. The reason that land on University street is worth only about one-third or one-half as much as on Jarvis street, does not arise from inferiority in natural advantages of situation. The lawns of the latter and the rows of inferior houses on the former, cause all the difference in the value of the land on the two streets.

While there remains in the City of Toronto nearly a thousand acres of land in a single block, on which there are no buildings, it is folly to grudge people the possession of lawns. While this large quantity of land lies unused, what is going on outside the city? Let Yorkville, Don Mount, Leslieville, Seaton Village, and Parkdale answer. Why have the inhabitants of these places fled from the city? The fear and the reality of taxes are the true causes. Let us be wise in time, if not even now too late, and not take a step in the arbitrary taxation of lawns and gardens, that will drive away still larger numbers.

A lawn or a garden, in a city, serves one of the purposes of a public square: it affords breathing space, and is valuable on sanitary grounds. In several European cities, enormous expenditures have recently been made to insure additional public squares, one of the purposes of which is secured among us by private lawns. If we go on building up, block by block, without leaving any public squares, our descendants are not likely to be very grateful for our foresight, when they find it necessary to demolish buildings to open

breathing spaces which ought never to have been closed. Private lawns can never wholly serve the purposes of public squares; but they serve the one valuable purpose of affording an interval of fresh air, which is a public advantage, as its benefits cannot be monopolized by the owner.

If we had to deal with a walled city, where the space was confined, and outside of which no one felt assured of protection, excessive taxes on lawns and gardens, which would now defeat their own object and prove unproductive, might then with equal advantage and propriety be levied; but, under existing circumstances, to levy such taxes would be to lose the substance in grasping at the shadow.

THE COAL TRADE OF NOVA SCOTIA.

The quantity of coal raised in Nova Scotia during the year 1877 was 797,496 tons. Of this total

Cape Breton County produced	340,416 tons.
Pictou " "	306,477 "
Cumberland " "	107,004 "
Victoria " "	2,527 "
Inverness " "	1,072 "

Total ..... 757,496 "

It is stated that we have, outside of foreign capital, about \$14,000,000 invested in coal mines; so that to earn even five per cent. interest upon the capital employed, we should have had to make, upon the 687,065 tons of Canadian coal sold in 1877, a profit of \$1.02 per ton, which is very far from being the fact. Fourteen millions is a large sum; and before it is possible to be precise about the aggregate earnings necessary to pay an average dividend on it, we should require to know if it is all real, or whether any, and if any, what portion is imaginary capital, such as often appears in railway and other joint stock enterprises. Now is the time when exaggerations of the amount of non-productive capital in enterprises which may be affected by legislation may be expected.

We find in the Halifax *Herald* the following statement of the quantities of coal raised in Nova Scotia for the nine months ending Sept. 30, in each of the years named:

1873 .....	768,323 tons.
1874 .....	750,740 "
1875 .....	596,215 "
1876 .....	533,235 "
1877 .....	550,019 "
1878 .....	541,338 "

Showing a falling off equal to 29.54 per cent. in the output of 1878 as compared with 1873. Corresponding with the decrease, and even exceeding it, we find the increase in imports of coal from the States to have been from say 600,000 tons in 1873

to 934,000 tons in 1878, equal to over 33 per cent. More than half these imports, (55 per cent.) consisted of anthracite coal, of which we are not, as yet, producers. In 1873, there were in Nova Scotia and Cape Breton, thirty coal mines in full operation, while in 1878 the number had decreased to twenty-two, and these in only partial operation.

It is important to notice, in dealing with this highly important Nova Scotia industry, that, as the article in question points out, while the production of Canadian coal has thus decreased by nearly 30 per cent., "the output of English coal mines and American coal mines has increased, in the case of the former 10 per cent., and in the case of the latter 5 per cent! In 1873 the output of our coal mines was 1,041,467 tons, the raising of which gave employment to about 5,000 persons, whose monthly pay roll exceeded \$120,000. The transportation of the coal thus raised gave employment to about 3,500 vessels, manned by 23,000 seamen, the monthly pay roll of which would be nearly half a million of dollars. In 1878 the total output for the year will be less than 700,000 tons, and the monthly pay rolls in the mines, we are told, will be less than \$70,000. The ships which in 1873 we were able to employ in moving our coal, are to-day either idle or floating at a loss."

These figures do but illustrate the decline of production and commerce, which has been universal. It is not alone in Nova Scotia coal that there has been a decreased production or sale. Many other industries are in a far worse position, where production has far outrun the demand; but in the case of this coal trade, the production seems happily to have accommodated itself to the diminished demand.

The native coal trade appears to have suffered for the benefit of the foreign; since we imported 334,000 tons more in 1878 than 1873. But how far this foreign trade was profitable to the owners of the foreign mines is a question. We have been paying some \$3,000,000 a year for foreign coal; but to what extent we have helped to build up the mining industry of Pennsylvania is questionable, since it is notorious that enormous amounts of capital invested in coal mines in that State have, for some years, paid no dividends. However this may be, we must assume that it has been possible to obtain foreign coal cheaper than domestic, or it would not have been purchased to the extent it has. The mode of shipment and the cost of freights have no doubt had their share in determining the course of this trade. Of the market for coal in the valley of the St. Lawrence and

great lakes, the *Maritime Journal*, (Halifax) says: "Our system of transportation to this market has hitherto been of the most costly and ineffective kind, and though a duty of 50 cents per ton may secure us an entrance into Ontario, we shall not be able long to hold it unless we make our transportation charges so cheap that the duty will not enhance the cost to the Canadian consumer;" since "a duty which remains a tax any length of time will become so burthensome that the vote of the consumers will suffice to carry its repeal through the Legislature."

What prospect is there that this end can be attained? The *Journal* thinks that steam colliers, built with the special view of carrying coal, can deliver coal at Toronto for \$1 a ton freight. This estimate is based on the experience of the Philadelphia and Reading Railway Company, whose collier vessels carry coal one hundred miles on the ca for six cents a ton. If, as we see it stated, coal can be raised in Nova Scotia at \$2 a ton, and landed in Toronto at \$3, it would at almost any time, since 1873, have displaced American coal in this market. The suggestion of the *Journal* seems to point to the most feasible solution of the question—how can the Ontario market be secured to the owners of Nova Scotia coal? The battle is to be won, if at all, by an exertion of energy and skill, not by a fatal reliance on legislative aid.

#### LESSONS OF THE NEW YORK FIRE.

According to Mr. J. W. Harrison, Chief of the Board of Fire Underwriters, New York is the worst built city in the world. If this be true, there is great danger of its bad style of buildings being imitated very generally on this part of the continent. The rule is that, in the construction of buildings, little besides appearances is taken into account; and the result is "showy" exteriors, with feeble walls and every facility for fire to spread. Contracts are often let at figures ranging all the way down to fifty per cent. below the architect's estimates; and the result is scamped work and dangerous structures. The elevator shafts, left untrapped, act as funnels for the spread of the flames; ventilators, which do not ventilate, hollow columns and hollow walls have the same effect. Sometimes the staircases have been floored over, and the firemen are unable to ascend to the top of the building. Party walls are too thin, and what is called the half mansard—a plaster partition in the upper story—offers no obstruction to the progress of a fire. Spans of too great width, without arches, are another source of dan-

ger. Iron fronts are absolutely condemned, both by Mr. Harrison and Mr. Leopold Eidlitz, an architect of great experience. The latter asserts in round terms that no building is more unsafe than one with an iron front and iron beams; for when the building becomes heated the beams and columns expand, and the structure falls like a house of cards. One authority aptly describes so called iron buildings as "forests of timber, with a tight jacket of iron, which shuts the fire in and the firemen out."

The teaching of this fire, like that of the great fire of Chicago, is that the safest material for use in buildings is solid brick. And these buildings are much safer with arches than with beams in front. An exceptionally wide span is always dangerous, and once a fire starts, there is no hope of saving the building; the most that can be done is to prevent the fire spreading.

The fire laws all over this continent are extremely defective compared with those of the great cities of Europe. In Paris, Vienna, Berlin, and other cities, all blocks are required to have a hollow square in which the fire engines can operate. The rule here is that the centre of the block is choked up with wooden structures as dangerous as they are hideous. An open square, made common to a whole business block, would be a great improvement in Canadian cities and would offer an important check to the progress of fire. In a sanitary point of view, the gain would not be less.

The showy, sham, fine, dangerous, buildings of New York are insured at rates so low as to be out of all proportion to the risk; the companies fearing to lose the showy, unsafe business. When a building is provided with a steam pump and a fire department of its own, the insurance companies allow a deduction of twenty per cent. for these elements of supposed safety. But too often they lean on a broken reed; for the chances are that these appliances are allowed to fall into disuse. In the words of Mr. Harrison, "The insurance men have to keep constant watch over the landlords, and it seems as if there were no limit to the recklessness of business men" in all that concerns danger from fire. Still it is obvious that in this matter of building reform, the fire underwriters have an important part to play. Will they have the courage to play it?

#### "CHANGES AND CHANCES OF TRADE."

As illustrating the changes and chances of Canadian trade during fourteen years, a comparison of 1864 with 1878 is full of interest to mercantile readers. Out of

1,144 firms doing business in Montreal fourteen years ago, only about a third are traceable as being in business at the close of last year. After actual count, there are 767 which would be hard to find to day. Many have been closed up by death or by insolvency; a goodly number have retired from business without successors, as if it were scarcely worth while continuing; and a few firms have changed their firm name, or have been turned into Joint Stock Companies. The members of the remainder of the 767 found refuge in assigneeships, the Government Service, and in situations of different kinds.

In looking still further at the firms in business in 1864, we find that out of 62 firms rated as worth \$100,000 and over, 42½ per cent. have disappeared; while out of 152 rated as worth \$25,000 and over, only 38 per cent. are missing, which is an indication that ample capital is not the only requisite for success in business. But what of the rest? Of the 900 rated under \$25,000, about 76 per cent. have disappeared. Many a comet appeared among these, on the business horizon, to gratify the sanguine desire of some loving parent or darling uncle, only to disappear, leaving the "backer" a wiser but not a wealthier man. Amongst this fleet we can recall many a trim craft which started out with a fair wind and bright weather, leaving the old hulks far astern for the time; but carrying too much sail or too little ballast, for the inevitable gale, the result was disaster. The banks of the stream of business are lined with such wrecks. Many young men whose names are here suggested, in their haste to be rich have forgotten Solomon's warnings altogether. Instead of binding some of his proverbs about their necks, they have been anxious to get their necks into Mayors' chains or the chains of office of different societies. Their ambition has been to sport Masonic and other emblems rather than give business the undivided attention it requires, and the result was miserable failure.

Business is an exacting mistress. She wills that her cavaliers shall be in the first place accomplished and fit to serve her; next that they shall devote their whole undivided services to her. Rarely on other terms will she grant her smiles and benefactions. And yet, so capricious is she, that sometimes after all his devotion and untiring zeal, the faithful follower finds his efforts vain and his coveted niche of favor and fortune unattained. O, thousands of young men who to-day pant to become warehousemen, employers of labor, importers of merchandise, look behind you as well as before, and be wary.

REDUCTION OF BANK STOCKS.

A movement is on foot having for its object a reduction of the amount of bank stock, by enabling each bank to buy up a portion of its own when it has fallen below par and a profit can be made by the operation. The intention is to apply to the Legislature to authorise such purchase to be made. After legal authority has been obtained, the consent of the shareholders would be asked before any purchase would be made. All reductions of stock made in this way would appear in each subsequent official return of the condition of the bank.

In this way, it is alleged, "short" sales by brokers would be prevented, and the stocks would cease to be subject to violent fluctuations. But few, if any, of the banks whose stocks are sold short are just now in a position to buy, however great might be the gain by the operation. Besides, it seems to us, there are grave objections to the plan, as it would give the banks an interest in depreciating their own stock, and weak holders would be frozen out.

If it be desirable to make a reduction in the amount of bank stock, it should be done in a way that would create no suspicion of stock-jobbing. If a bank, whose capital is intact, desires to reduce the amount, the partners asked to go out are entitled to the par value of their shares; and in case of impairment of capital, the loss should be distributed equally over the whole stock. Those who remain have no right to profit at the expense of those who go out.

MONTREAL AND THE GRAIN TRADE.

The receipts of western grain at sea-board ports on this continent during 1878, were the largest on record, reaching a total at the seven principal cities (New York, Boston, Philadelphia, Montreal, Baltimore, Portland and New Orleans) of 247,424,000 bushels. The largest quantities moved in past years ranged as under:

	Year.	Receipts.
Wheat, corn, oats, rye and barley.....	1872	140,243,000 bush.
" " " " " "	1873	136,757,000 "
" " " " " "	1874	147,228,000 "
" " " " " "	1875	132,934,000 "
" " " " " "	1876	167,114,000 "
" " " " " "	1877	163,543,000 "
" " " " " "	1878	247,424,000 "

Thus, the grain product moved in 1878 exceeded that of the largest previous year by 80,310,000 bushels.

Montreal's share in the transportation has varied from 13,604,000 bushels in 1873, to say ten and a half millions each in 1874 and 1875, thirteen millions odd in 1876 and 1877, and closing with 12,858,000 in the year just past. The percentage of the whole crop received by our chief city ranged thus in the seven years following 1871, viz.: 8'9, 10'0, 7'1, 8'2, 7'9, 8'2,

5'2. The explanation of the smaller percentage of 1878 being found in the enormous increase, 48 per cent. nearly, of the crop of 1878 over that of the largest previous year, 1876, when Montreal's share of receipts was 7'9 per cent.

The change in the relative positions of cities with respect to this trade, produced by the marked reduction in the cost of transportation by the various railway routes, is indicated by the following figures, collated from tables in the *Railroad Gazette*, of percentages of the whole amount of grain received by the various cities:

	PERCENTAGES.				
	1873.	1874.	1875.	1877.	1878.
New York..	53'4	57'8	53'7	49'7	50'7
Boston ....	6'2	5'5	7'4	8'2	7'4
Portland....	0'7	1'1	1'6	0'7	0'7
Montreal ..	10'0	7'1	8'2	8'2	5'2
Philadelphia.	14'5	11'9	13'8	13'2	15'4
Baltimore ..	9'1	11'6	11'3	15'0	16'1
New Orleans.	6'1	5'0	4'0	5'0	4'5

Total.... 100'0 100'0 100'0 100'0 100'0

Doubtless the completion of the Welland Canal enlargement will increase Montreal's share in the carrying trade, both actually and relatively. Baltimore and Philadelphia are the only cities showing any steady gain in the proportions received, while New York's share is less than previous years, excepting 1876 and 1877.

The aggregate number of bushels of each kind of grain received at these seven Atlantic ports for the past three years, is thus given by the *N. Y. Public*, with flour (reduced to bushels) added:—

	1878.	1877.	1876.
Wheat .....	108,629,276	48,000,508	42,740,235
Corn .....	103,039,156	87,804,025	96,775,163
Oats .....	24,198,565	20,638,892	24,435,606
Barley .....	6,247,363	9,898,072	7,862,049
Rye .....	5,310,059	2,586,672	1,881,288
Total .....	247,424,419	168,726,169	163,694,941
Flour to bush.....	49,178,660	42,731,745	49,896,760

Grand total 296,603,079 200,457,914 213,590,691

The number of barrels of flour moved, was, in 1876, 1877 and 1878 respectively, 9,939,150; 8,546,349; and 9,835,732. The aggregate receipts of grain and flour at the following eight western ports on the great lakes, viz.: Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, from December 31, 1877, to December 28, 1878, inclusive, was:

	1878.	1877.	1876.
Flour, bbls.....	5,821,015	5,107,591	5,578,980
Total Grain, bush ..	228,190,780	169,431,733	173,561,877
Shipm'ts, same ports	175,302,406	138,886,343	150,861,872

In 1878, the quantity received at the Atlantic ports "exceeded by 72,000,000 bushels the quantity shipped from Western ports;" which excess, we take it, represents the quantities gathered by the railways from the Middle States, eastward of the points named, or from western points not previously mentioned. In 1877 "the excess was only 28,000,000 bushels; in 1876 only 13,300,000 bushels, and in 1875 only 12,500,000 bushels. This indicates a rapid increase of rail shipments direct from other points, not through either of the chief markets."

The total imports at the port of Montreal for the years 1878 and 1877 are given below, showing a decrease in the former year of \$2,891,945. Leaving coin bullion and tobacco (for ex-

cise purposes) out of the question, the decrease is \$4,097,056.

	1877.	1878.
Dutiable goods .....	\$20,096,364	\$17,767,389
Free goods .....	7,503,415	5,685,334
Coin and bullion .....	67,460	1,289,070
Leaf tobacco, for excise .....	379,840	863,341
Total .....	\$27,987,079	\$25,095,134
Dutiable and free goods.....	1877.	1878.
	\$27,539,779	\$23,442,723

Even the percentage of decrease (14'8 per cent.) is much lessened, as has been suggested by considering the depreciation of value in most articles of consumption during the year just past.

CATTLE EXPORTS TO BRITAIN.—According to a table published in the English correspondence of the *Mail*, there were in 1877 some nineteen thousand live beeves, sheep and swine received at Liverpool from the United States and Canada. The receipts in 1878 were from five to eight times as great, as the subjoined table shows. The accuracy of these figures as regards Canada, we would remark, is negatived by Mr. Dyke's figures, which are given below them.

	Oxen.	Sheep.	Swine.
From Canada in 1878..	9,635	27,439	207
" United States in '78	42,908	28,145	14,514
Total, 1878.....	52,543	55,584	14,721
Total, 1877.....	10,917	7,992	720

Increase 1878..... 41,626 47,592 14,001  
Mr. Dyke, the Canadian agent at Liverpool, claims, however, that the 42,908 beasts assigned to the States include large numbers of Canadian cattle passed in transit through the States. According to his figures in the *London Standard*, the Canadian cattle coming into Liverpool from American or Canadian ports were:—

	Horses	Cattle	Sheep	Pigs
1878.....	1,243	32,115	62,461	1,796
1877.....	296	6,412	6,225	373
1876.....	352	2,767	2,607	..

It is added that an increase in sheep exports from Canada to Britain may be expected, as 159,573 sheep were sent from the Dominion into the States in 1877, and paid the 20 per cent. duty.

HALIFAX TRADE.—In contrast with St. John, the stocks of merchandise in warehouse at the first of the present year, show a considerable decrease, the total value being \$376,305, against \$407,241 a year before. The leading articles are appended, with stocks in store:

	1878.		1879.	
	Qly.	Val.	Qly.	Val.
Coffee, green lbs	59561	10400	32837	4887
Beef, " "	87200	4987	74500	3883
Pork, " "	51200	3368	100800	4476
Rice, " "	82438	2362	74592	2062
Brandy, gals ..	23421 1/2	47284	23560	46080
Gin, " "	24113	10475	21589 1/2	8468
Rum, " "	69524	26139	27354	9197
Whiskey, " "	13229	12650	13180	12941
Tea, black, lbs..	398005	87898	405424	88086
Molasses .....	115397	33183	229409	57488
Sugar—over 13, lbs.....	1139000	66063	678809	33781
Sugar—over 9— lbs.....	105045	4628	194924	7913

The noticeable points in the list are, that there are more tea, pork and molasses and less sugar and liquor on hand. The imports of sugar and molasses for the year were 10,673 puncheons, 856 tierces, and 1,078 barrels molasses; also, 2,758 hhds., and 414 bbls. sugar. All the latter came from Porto Rico, except about 250 bbls. from Demerara; the bulk of the former came from Trinidad, Demerara and Cienfuegos. The exports of dry and pickled fish from that city to West Indies, for the year 1878, were:

	Qtls.	Bbls.
	Dry Fish.	Pcl. Fish
Porto Rico.....	111,515	25,896
Jamaica.....	82,974	52,855
Cuba.....	44,783	
Demerara.....	32,460	5,064
Barbadoes.....	17,428	1,641
French Islands.....	3,375	88
Trinidad.....	772	200
<b>Total.....</b>	<b>293,307</b>	<b>84,747</b>

—St. John imports for December 1877 and 1878 were as given below:—

	1877.	1878.
Entered for Consumption..	\$293,419	\$111,664
“ “ Warehouse ..	67,093	45,626
“ “ Free .....	95,692	66,681

Total value goods entered.. \$456,204 \$222,971  
The amount of duties collected we have already given a fortnight ago. Goods remaining in warehouse at the close of the years under-named were:—

	1877	1878
Brandy.....	\$33,092	\$69,456
Gin and Rum.....	11,276	18,655
Whiskey.....	16,433	26,180
Wine.....	10,772	25,541
Sugars (all kinds).....	28,897	18,460
Ale and Porter.....	7,681	9,895
Molasses.....	16,355	64,454
Teas.....	28,690	28,853
Meats.....	9,145	9,714
Cottons and Woolens.....	606	29,638
Miscellaneous.....	31,128	81,444

Total values .....\$194,025 \$382,291  
Showing double the amount of the previous year not yet taken out of bond, a pretty fair indication of dull business and decreased demand for grocers and dry goods dealers. The exports for the month were, however, \$175,051, against \$139,034 in December 1877. Of this a much increased share (\$137,260 against \$56,104) was timber and lumber, while manufactures decreased from \$47,385 to \$10,165, and fish from \$24,291 to \$10,783.

**UNFAIR COMPETITION.**—It is unfortunately the case that, in the pressure of competition in various lines, not only are arguments sought to be founded upon a strained interpretation of facts, but things are stated as facts which are not, and conclusions are drawn from these statements which are unwarranted. This is the case sometimes in insurance matters. As an instance: We have heard at different times during the past few months, and to-day we have it circumstantially put before us, that rival companies in Ontario, notably some of

the small mutual companies which exist in various Western townships, and which one fire per annum puts about, are using the circumstance that the Isolated Risk and Farmers' Company's stock is at a low figure, as an argument that that company is unable to pay losses, should they occur. Listen to a sample of such criticism: A Mutual's agent in the west of Canada, stated to a farmer that "the I. R. was quoted at 26, and so if he insured in it and his barn burned, he would get but 26 cents in the dollar." This is ludicrous enough, to be sure, but if the farmers had no more sense than this agent, such contentions might have a serious effect. In the first place, the Isolated Risk is a stock company, with shareholders many and substantial. This may account for its shares being quoted on the market when mutuals, not having quotable shares, do not appear in the stock market. It is, besides, the only stock company doing an exclusively "isolated" business. One does not have to search far to find other stock insurance Co's whose shares are a long way below par, either in this country or the States, such is the unfortunate condition of that business. It would, however, be hard for even the patented logic of the aforesaid agent to prove that insurers can more safely trust small mutuals to pay for burned farm buildings. When the abused stock company becomes unable to pay its losses, it will be blue Monday for country mutuals.

—The London correspondent of the *Glasgow Herald* writes, with respect to fabricators of rumors about monetary institutions.

"The action of the stock exchange in expelling four and suspending two of its members for questionable dealings in bank shares does not come a moment too soon. During the past week the most scandalous reports as to the stability of certain joint stock banks have been sedulously spread abroad, and there is every reason to believe that these rumors were to be traced to speculators in bank shares, who had reasons of their own in view. In spite of Mr. Leeman's Act, it is not very difficult for a knot of determined 'wreckers' to destroy the credit and prestige of a bank by creating a fictitious run on its resources, and depreciating the value of its shares." A curious incident is that reported in London some days ago, when a row with a cabman near the Bank of England, and in front of one of the joint stock banks, created an impression that there was something wrong with the latter, and that impression resulted in a run, which however, was quelled next day.

**ONTARIO PORK PACKERS' ASSOCIATION.**—This association of the packers and dealers in pork of this Province held its organization meeting in this city on the 14th November last, and deliberated upon subjects connected with the interests of the trade. A subsequent meeting was held on the 8th instant, when an increased number were present, and the name was changed to "The Ontario Pork Packing and Wholesale Provision Merchants' Association," with the following gentlemen as officers for the ensuing year:—Mr. F. W. Fearman, Hamilton, President; Mr. R. Thompson, Toronto, Vice-Presi-

dent; Mr. James E. Baillie, Toronto, Secretary-Treasurer. An animated discussion took place upon a proposed increase in the duty on dressed hogs and their products, and it was concluded that no petition to the Government be made for an increase of duty, but that for the interest of the trade and the public generally, duty should remain as at present fixed by statute. The next meeting is fixed for Wednesday, March 5th. It may be mentioned that the present duty on dressed hogs is \$1 per 100 lbs; and upon mess pork, hams, lard and all products of the hog, \$1 per 100 lbs. The membership includes the names Messrs. Grant, Slauson, of Ingersoll; Fearman, Martin, of Hamilton; Heming, of Paris; Yorke, of Aylmer; McKenzie, Lees, of Guelph; Ramsay, Herson, Thomson, James Davison, Scott, Monteith, Park, and Baillie, of Toronto.

**SHAREHOLDERS LIABILITY.**—An important judgement on this subject has just been rendered by the Court of Appeal for Ontario, in the case of *Denison vs. Leslie*. The plaintiff having recovered a judgement against the Toronto G. & B. Ry. Co., proceeded against the defendant as a stockholder for his unpaid shares. As a defence to this action, it was urged that Mr. Leslie was not a stockholder, never having paid his first call. The Court however held that payment of the first call was not necessary to complete the defendant's liability, and that he became a shareholder upon allotment of shares to him upon his application and upon notice of the allotment being communicated to him. Judgement was accordingly given for the plaintiff.

**PROVINCIAL INSURANCE COMPANY.**—We understand that the Dominion Government is now ready to pay into court the deposit made by the Company with the Receiver General. This money being available, applications will be made on Friday next, to pay a dividend on the claims admitted or established, reserving part of the fund for claims which are still unarranged. The deposit with the Government was \$50,000 Other assets realized upon yield..... 25,000

Out of this total sum of \$75,000 it is proposed to pay 20 cents out of the Government portion of it, and 10 cents out of the remainder as an *interim dividend*. Creditors will be able to get a dividend of 30 cents at any rate in a short time, with the prospect of a future dividend. It was estimated that the Receiver would be able to pay 50 cts., but all that can yet be announced with certainty is that a dividend of 30 cents is now available on approved claims. We understand that the suits against the shareholders have long ago been argued, and the delay in giving judgment is anything but beneficial to the policy holders who have unsatisfied claims.

**MONTREAL BOARD OF TRADE.**—On Tuesday, 14th inst., the members of the Montreal Board of Trade to the number of twenty or thirty assembled in the Corn Exchange room, Mr. Henry Lyman, President, in the chair. The

President remarked that it would be necessary to elect six members of Council to hold office for two years. The retiring members were Messrs. A. T. Paterson, W. H. Hutton, Charles S. Watson, J. L. Cassidy, H. Shorey and E. K. Green. He said a board of arbitrators would also be elected for one year, the names of the outgoing gentlemen being Messrs. William Darling, John Grant, R. Simms, P. Redpath, J. H. Joseph, Andrew Allan, Hugh McLennan, John M. Young, Thomas Cramp, W. R. Wonham, J. Hutton and J. H. Winn. These gentlemen were re-elected. The report stated that the government of Brazil is ready to contribute £5,000 annually, toward subsidizing a line of steamers to Canada.

—The retiring President of the Ontario Bank, Hon. John Simpson, was recently made the recipient, at the hands of the whole staff of that institution, of a very handsome and valuable presentation of silver plate, 108 pieces in all. In replying to the address, which was signed by the general manager and by every employee, and expressed the warm regard which existed amongst the staff towards their late President, Mr. Simpson said that the state of his health and the distance of his residence from the bank's headquarters had compelled his resignation. After a tribute to the efficiency of the officers generally, he concluded by saying with respect to their beautiful gift to him, that: "In handing it down to my family I trust that the inscription that it bears will incoite them by lives of industry, intelligence and honor, to deserve and obtain the esteem and confidence of their fellow-laborers."

—The amount of farm produce sent to the United States during the past year, from the ports of Brockville, Prescott, Morrisburg and Cornwall is thus given:—

Butter.....	\$ 11,370 00
Eggs.....	215,358 32
Horses and cattle.....	194,285 50
Grain.....	45,851 17
Hides and skins.....	26,000 00
Meat and poultry.....	25,000 00
Sheep and lambs.....	152,076 72
Wool.....	15,000 00

Paper bags, timber and logs make up a total value of \$695,450.

—The five new Quebec Harbor Commissioners to be named by the Government will be taken from the following list: Hon. Dr. Fortin, Hon. John Hearn, Mr. Owen Murphy, Mr. F. Hamel, Mr. Andrew Thomson, Mr. D. C. Thomson and Mr. Chabot.

—The Montreal Harbour Commissioners have appointed Mr. Whitney, Secretary to the Trust. Mr. Whitney has been for five years in the office, for three years of which he acted as assistant to his late father, then Secretary. His appointment was made on motion of Mayor Beaudry, the representative of the City Council, seconded by Mr. Gould, the representative of the Corn Exchange, the motion being carried unanimously.

—The first direct shipment for three years from Halifax for Brazil, was made last week, when a vessel cleared for Pernambuco with seventeen hundred drums of fish, and sixty thousand feet of lumber.

—At the annual meeting of the Ottawa Board of Trade, Hon. James Skead was elected president, W. Pennock, vice-president, and James Cunningham, treasurer.

### Meetings.

#### METROPOLITAN LOAN AND SAVINGS COMPANY.

The annual meeting of this Company was held in Ottawa on Wednesday the 16th inst. The President, Mr. H. V. Noel, being absent, the Vice-President occupied the chair, and Mr. C. R. Cunningham acted as Secretary. The following is the annual

#### Report.

The Directors of the Metropolitan Loan and Savings Company have the pleasure to lay before the shareholders their eighth annual report, giving the state of its affairs on the 31st December, 1878, and are enabled to announce that the result of the business of the past year has been satisfactory. The following statements shew the receipts and disbursements, the Balance Sheet, and details of the Profit and Loss Account for the year.

#### Receipts.

1878. Jan. 1.		
Balance in bank at date.....	4,966	10
Dec. 31.		
From members on share account..	11,344	64
" repayment of loans.....	106,640	50
" depositors.....	55,415	42
" interest from bank.....	865	01
" premium on shares, \$465.00		
Transfer fees.....	16.50	481 50
		\$179,713 17

#### Disbursements.

1878. Dec. 31.		
Amount of loans on mortgages, &c., from Jan. 1, 1878.....	34,626	42
" paid depositors.....	62,372	88
" on acct. of real estate.....	645	74
" " for expenses of management.....	2,761	96
" " February dividend....	18,552	67
" " August dividend.....	15,120	67
		\$134,080 34

Total receipts.....\$179,713 17  
Total disbursements.... 134,080 34

Cash in bank, Jan. 1, 1879.... \$45,632 83

BALANCE SHEET, 31ST DECEMBER, 1878.

#### Assets.

Present value of mortgages, &c.....	\$408,695 14
Real estate account.....	16,407 67
Cash in Quebec Bank, &c.....	45,632 83
	\$470,735 64

#### Liabilities.

Amount due depositors.....	26,332 25
" " shareholders.....	385,157 55
" " at credit of profit and loss account, as per detailed statement below.....	36,245 84
Reserve fund.....	23,000 00
	\$470,735 64

#### STATEMENT OF PROFIT AND LOSS ACCOUNT.

Balance at credit, 1st Jan., 1878....	\$28,842 76
Net profits from January 1st to Dec. 31st, 1878.....	40,611 42
Premiums on shares received.....	465 00
	\$69,919 18
From which deduct the following:	
Amount of Feb. dividend, 5 p. c....	18,552 67
" Aug. " 4 p. c....	15,120 67
	\$33,673 34
Balance at credit, 31st Dec., 1878..	\$36,245 84

To be disposed of as follows:  
For dividend at 4 p. c., payable 1st February, 1879..... 15,300 00  
To be placed to Credit of Reserve Fund..... 7,000 00  
Balance to remain at Credit of Profit and Loss Account..... 13,945 00

\$36,245 84

Audited and found correct.

ROBERT SINCLAIR,  
JAMES LINDSAY, } Auditors.

Ottawa, Jan. 8, 1879.

From the foregoing statement it will be seen that the Company have during the year, and from the profits of the year's business, increased the balance at the credit of Profit and Loss Account by the sum of \$10,655.75, as in the last annual statement the balance, after paying February dividend, was \$10,290 09; and the balance in this statement, after paying dividend February 1st, 1879, is \$20,945.84, \$7,000 of which will be placed to the credit of the Reserve Fund, making that Fund \$30,000.

As was anticipated in their last annual report, the Directors have deemed it expedient to pay the shareholders a smaller dividend than formerly, but when the great depression in all kinds of business is taken into account, and the inability of investing the funds of the company with the same advantage as in former years, a dividend of eight per cent. per annum is considered satisfactory.

The directors have also been obliged to foreclose on some of the properties mortgaged to the company, and are in the meantime unable to get purchasers.

During the year the directors have held 19 meetings, and had 90 applications for loans, to the amount of about \$128,000, of which 31, to the amount of \$34,600 have been carried out. The directors have been very cautious in granting loans and have asked a wider margin.

On account of their inability to invest the funds of the company with advantage, your directors, in August last, reduced the rate of interest on deposits to four per cent. per annum, and this had the effect, as was expected, of reducing the amount of deposits.

Since the last report two flats of the building occupied by the company have been rented to suitable tenants.

The retiring directors are Messrs. Henry N. Bate, John Mather, John Roberts, and James Hope, of whom the three first named are eligible for re-election.

All of which is respectfully submitted.

H. V. NOEL, President.

CHARTRES R. CUNNINGHAM, Sec.-Treas.

#### INSURANCE NOTES.

During the year 1878 there were ninety-eight fires in Toronto, the loss on which was \$106,400, the insurance on the property destroyed or injured being \$236,000.

The Acadia Marine Insurance Co. held its twenty-third annual meeting last week at Yar-

mouth, Nova Scotia. It had issued last year 204 policies, insuring \$574,400; amount divided among shareholders, \$15,000, or \$100 per share.

We observe that the Montreal manager of the Standard Life, one of the old British Assurance Companies, is looking for an experienced agent to replace Mr. Fulton, at Toronto, who has lately resigned.

An insurance company holds with the ordinary insurer, the right to cancel its policy at any time, by offering to return a proportionate part of the premium; but it has been decided by the United States Court that this right does not exist after an ordinary mortgage clause has been added to a policy, and that the company must carry it to its termination if not released by the generosity of the mortgagee.—*N. Y. Times.*

The Economical Insurance Co., of Berlin, elected the following directors for 1879:—W. Oelschlager, J. Fennell, H. Kranz, J. Oberholzer, F. Snyder, J. A. Mackie, A. F. C. Stueb- ing, A. A. Weiler, J. Ruppel, J. L. Kroetch, J. Motz, E. Vogelsang, H. Knell, M. Gaetz. These re-appointed the old officers: W. Oelschlager, President; H. Kranz, M.P., Manager; J. Fennell, Vice-President.

The Commercial Marine Insurance Co. held its eighteenth yearly meeting on the 12th. It had \$54,000 of a balance to divide among 150 shareholders, or \$360 apiece, a pretty tidy New Year's gift. It had issued last year 468 policies, insuring \$1,164,110. The premiums earned were \$67,611.

Some boys, says the *Bowmanville Statesman*, went into a barn on Duke street to have a smoke; the result was a big blaze and the destruction of the building. An adjoining dwelling was saved by hard work.

Guelph's fires during 1878, according to Chief Engineer Armstrong, occasioned a loss of \$97,200, on which the insurance was \$49,200. Her Silsby steam fire engine is in good order, 1,000 feet cotton, and 800 feet leather hose is in good order, 500 feet rubber hose not so trustworthy. A new hose reel has been provided, and a hook and ladder company of ten men has been organized, with appurtenances.

The question of safe, fixed rates is one that concerns the insuring public very much more than it does the Underwriters. The latter can look out for themselves, but the public have no security for their personal property if the business of fire insurance is not conducted upon sound financial principles.—*Philadelphia Inquirer.*

A bill has been introduced at Albany by Senator Sessions, "which," says the *Bulletin*, "of course, should not pass;" providing that the amount of insurance written in a policy be taken and deemed the true value of property at the time of loss and the amount of loss sustained, and shall be the measure of damages, unless the loss was caused by criminal act of the insured.

The Village of Farnham, Que., has no means of putting out a fire, and when the pretty cottage of the village doctor was rapidly reduced to ashes last week, the inhabitants could do little but look on and pray that the fire would not, as it threatened to do, destroy the village.

The Royal Canadian Insurance Company has placed its New York agency, formerly held by the deceased Wm. J. Hughes, in the hands of Chas. W. Peck, 69 Liberty Street. The company has also got rid of an expensive Broadway office by the payment of \$13,000 for the cancellation of its lease, which had some nine years to run. The appointment of Mr. Peck is declared to be "a most excellent one" by the *New York Monitor*, whose opinion is entitled to weight.

In a paragraph upon insurance dividends in a former issue, we stated that the Merchants' Marine Company had paid \$25 per share. Some persons supposed that this was intended for the Montreal Company of the same name, which

paid no dividend last year. We should have said the Merchants' Marine Insurance Company of Halifax.

**PICTOU MARINE INSURANCE COMPANIES**—The prosperous business done during the past year by our Marine Insurance Companies is a matter of gratification. All have paid or will pay large dividends. The stock being principally owned in Pictou, a considerable sum is thus circulated. The dividends yet paid are as follows: Mutual Marine Co., (meeting yesterday) divided \$11,000, or \$220 a share. Maritime Marine Co., (meeting on 7th inst.) divided \$7,500, or \$150 a share. St. Lawrence Marine divided some days ago \$7,500, or \$150 a share. The Home Marine Co., will probably pay as well as the Mutual.—*Standard.*

**FIRE RECORD.**—Quebec, 14th.—The wooden office of M. Cantin, Charlesburg road, is burned. Dorchester, 12th.—Elijah Ayer's grist and carding mill destroyed, no insurance.

Wardville, 9th.—Presbyterian Church, damage internally; loss: \$100

Belleville, 17th.—James Gordon's stone store house, in rear of Neilson block, gutted; loss to owner \$500. Haines & Locket lose \$50 on goods stored.

Kingston, 16th.—G. Newland's rough cast dwelling took fire. Loss slight, principally on furniture. Covered by insurance.

Seaforth, 16th.—John Morgan's grocery shop, owned by R. Lumsden, who was uninsured, was totally gutted. Insurance on stock for \$12,000.

St. Andrews, N.B., 15th.—Kennedy's hotel destroyed. Insurance \$4,000, in North British, on house; \$1,500 in Queen, on furniture, partly saved.

Montreal, 15th.—Office of Mr. Fraser, on Notre Dame St.; damaged to \$200, covered by insurance.

Painsec, N.B., 14th.—The barn of F. Boudreau took fire from a spark, and with contents of hay, 14 cattle and 4 horses, was consumed.

Compton, Que., 12th.—A store occupied by J. S. Allen was destroyed with all stock except contents of back storehouse. Loss, \$6,000; insured in Eastern Townships Mutual for \$4,500.

Cornell, 14th.—Charles Hardy's residence destroyed by fire last night with contents.

Farnham, Que., 14th.—Dr. D'Artois' cottage, burned, furniture partly saved. Loss, \$3,000, insurance, \$1,500.

Montreal, 16th.—D. Hood's steam saw mill took fire, loss only \$500; covered in Canada Farmers'.

Quebec, 18th.—The Jesuit Church of the Congregation took fire and is much damaged by smoke and water. Loss \$5,000; covered by insurance in a local company.

London, 18th.—W. J. Thompson's carriage works partly burned. Loss on building and contents \$3,000, covered in British America and Waterloo.

A fire on Broadway, New York, on the night of January 14th, destroyed property worth \$1,707,000, on which insurances amounted to \$1,813,000. Another and greater fire broke out on the night of the 17th inst., in Worth street, New York, and gutted a block of buildings owned by the Manhattan Real Estate Association, occupied by various merchants. The following are the estimated losses: Van Valkenburg & Co., \$1,000,000; Walkenshaw & Co., \$500,000; Schrader Bros., \$150,000; John Slade & Co., \$150,000; Henry W. T. Malley & Co., \$50,000; Monotuck Silk Co., \$500,000; B. G. Smithe, \$150,000; Forstman & Co., \$250,000.

—The annual meeting of shareholders of the Midland Railway is to be held on the 18th of February.

STOCKS IN MONTREAL.

3.15 o'clock, Jan. 23, 1879.

Stocks.	Average Price, in 1878	Lowest Point in Week.	Highest Point in Week.	Total Transacts in Week.	Buyers.	Sellers.
Montreal.....	1614	1334	178	1325	1334	1334
Ontario.....	9 1/2	10	63 1/2	387	52	60
Consolidated ..	81	12 1/2	56	319	52	52 1/2
Peoples.....	88	57	60 1/2	254	55	37 1/2
Molsons.....	10 1/2	.....	.....	81	81	81
Toronto.....	138 1/2	.....	115 1/2	25	115	117
Jacques Cartier	53 1/2	29	304	387	21	30 1/2
Merchants.....	65 1/2	77 1/2	77 1/2	334	77	77 1/2
Commerce.....	115 1/2	100	104	83	100	100 1/2
U. S. ....	.....	.....	.....	.....	.....	.....
Hamilton.....	.....	.....	.....	.....	.....	.....
Exchange.....	7 1/2	.....	.....	.....	63	68
Mon. Tel.....	120 1/2	102	102 1/2	489	102	102 1/2
Dom. Tel.....	.....	.....	.....	.....	.....	.....
Rich & O. Nav.	65 1/2	47 1/2	42 1/2	60	60	60
City Pass.....	80	75	75 1/2	10	74	77 1/2
Gas.....	155 1/2	107 1/2	108 1/2	224	107	10 1/2
R. C. Ins. Co.....	.....	.....	.....	.....	.....	.....
Sterling Ex.....	.....	.....	.....	.....	.....	.....
Gold.....	.....	.....	.....	.....	.....	.....

OIL MATTERS IN PETROLIA.

PETROLIA, Jan. 21st 1879.

There are no new strikes to notice at present; but a Mr. M. Porter is about testing a well just west of the Pit Hole Switch, said to be of good promise. Developing and all other business connected with oil is very flat, and without appearance of improvement. The daily production does not exceed 1,200 barrels. The price of crude is the same, but the small amount or sales in comparison with the large quantity of oil stored makes the speculation a poor one for those requiring money. The shipments for the week ending 16th January: Crude, 4,181 brls.; Distillate, 140 brls.; Refined, 269 brls. Petrolia market—Crude, \$2.08; Refined, per w. g., 13 1/2c.

VICTORIA RAILWAY.

The annual general meeting of the Victoria Railway Company was held in this city on the 15th inst., Mr. Geo. Laidlaw, President, in the chair, when the minutes of last meeting were confirmed. The seventh annual report, which was adopted, announced the completion and opening of the road to Haliburton on the 26th November, 1878, also its acceptance, and the prompt payment of subsidy by the Government. In the section north of Kinmount there are 24,500 cubic yards of rock work, and 2,935 lineal feet of bridging and trestling; 11 miles of this section are laid with steel rails. The course of the road for 14 miles lies through Free Grant territory, and the total mileage north of Lindsay is 55 1/2 miles. The traffic of the line shows a steady increase, and the carriage of square timber, lumber, railway ties, and black birch logs is an important business for this road. A statement of working of the Kinmount to Lindsay section, shows that after paying working expenses and for new sidings, enough remained to pay full rate of interest on the liability of that section of the railway. The directors express their confidence that the section to Haliburton will also pay current expenses and interest.

A desire is expressed by the residents of Herschel and Montegale townships, that the Government roads should be pushed on to those of the Canadian Land and Emigration Company.

The construction of the Haliburton section has stimulated capitalists interested in the Snowdon Mine to undertake a branch line six miles long from the mine to a junction with the Victoria Railway. A charter and subsidy will be asked for from the Ontario Parliament.

Haliburton, the present terminus of the railway, is the extreme point to which the line can be carried with the assistance of private capital. Beyond that point it must needs be built at the public expense as a colonization railway. The importance of this road for the opening up and settling the country to the mouth of the Mattawan, on the Ottawa River, has been acknowledged.

### BANK ITEMS.

The Boston banks begin the year with a gain of about 40 per cent. in their specie reserve, a decrease of less than \$300,000 in legal tenders, and an increase of \$2,121,000 in loans, and \$3,307,500 in deposits. Apparently no specie was drawn for hoarding, the specie received in payment of coupons and dividends to the amount of \$1,000,600 was deposited, and the loans were promptly expanded. As the Boston and New York banks stands on the same footing as respects resumption, the course of their returns will be observed with interest.

The sale of four per cent. United States bonds has been very remarkable. The subscriptions on the 2nd January amounted to \$8,590,120, then the largest ever made in one day; but on the 6th they were \$11,093,550, and the Treasury was obliged to issue calls for \$30,000,000 of 6 per cents. of 1867 in a single week. There are now outstanding only \$310,000,000 of the consols of 1867, and \$37,400,000 of the consols of 1868, and these would be all called in, at the present rate of progress, within the first quarter of the year.

The returns of United States foreign commerce continue to astonish every one by the growing excess of exports. The official report for eleven months of the calendar year, to end Nov., gives the following totals:—

	1878	1877
Exports—Domestic..	\$656,971,324	\$538,477,901
Exports—Foreign....	12,715,217	11,539,313

Total .....	\$669,686,541	\$550,017,214
Imports .....	400,127,922	449,712,224

Excess—Exports \$269,558,619 \$100,304,990  
Total exports, includ-

ing specie.....	\$695,089,195	\$596,416,884
Imports .....	427,297,882	471,813,174

Excess—Exports... \$267,791,313 \$124,603,710  
The excess of merchandise exports in November, 1878, was larger by \$3,876,000 than in November, 1877, and for the eleven months it was larger by \$169,253,000 than in the corresponding part of 1877.

**FREE CANALS**—A movement has been begun in New York city and elsewhere in that state to make the canals free. It is stated that unless this is done, the new Welland Canal will divert business from New York and greatly increase the trade of Montreal. The *Buffalo Express* treats the Welland route as virtually free, and says: "The 'free' Canadian route, we say, for it will be free to the grain which seeks foreign shipment by way of Montreal, though not to that which stops at Oswego. In the former case the Welland Canal tolls are remitted, but not in the latter case. The chances accordingly are that even if grain were to be forced through the Welland Canal by exorbitant tolls on the Erie, according to the Oswego idea, but little of it would care enough about stopping at Oswego to pay a tax for the privilege of doing so. The Canadians are not building their canal for the benefit of Oswego, and they will spare no exertion to make such grain as begins in the Welland Canal end by taking the whole Canadian route." We observe, by the way, that not only is the Erie Canal proposed to be made free, but a tram-way is now proposed to be

built along its banks, on which locomotives will run to draw the canal-boats.

**THE GREAT POOL.**—It has been decided by the Presidents of the great trunk lines, that the present pooling arrangement on West-bound freights shall continue for five years from January 1st, the percentages to be determined from time to time by Commissioner Albert Fink, to whom absolute power is given in the matter. The arrangement is a remarkable one, and the powers granted to the commissioner are despot. The pool now in operation is maintained by a contract between the companies which allows 33 per cent. of freight to the New York Central, 33 to Erie, 25 to Pennsylvania, and 9 to the Baltimore & Ohio.—*Chicago Four. Commerce.*

—The annual meeting of the Permanent Building Society of the District of Iberville, Que., was held last week and the report adopted. The old Board of Directors were elected as follows:—Messrs. Arcade Decelles, T. Sheridan, J. S. Messier, H. Merchand, T. A. Bernier, A. Davignon, and Dr. Moreau. Mr. A. Decelles was re-elected President, and Mr. T. Sheridan Vice President; Mr. E. L'Ecuyer Sec'y. Treas

—A meeting of shareholders of the Hochelaga Bank, held at Montreal on the 15th inst., only five directors were elected instead of seven, as heretofore: The statement submitted showed the net profits of the Bank for the year to have been \$47,062, a balance to the credit of profit and loss, \$14,892; while \$20,000 was withdrawn from the reserve, making \$81,954 in all. The other side of the books showed \$81,782 to have been paid for dividends; \$45,584 to have been deducted from profit and loss, and \$3,000 to have been appropriated for interest etc., leaving a small balance to carry forward.

—A meeting of the Directors of the Galt & Guelph Railway was held in the Secretary's office, Guelph, Monday afternoon. Hon. Isaac Buchanan, of Hamilton, President, occupied the chair, and there were present Jacob Hespeler, of Hespeler; A. A. Erb, of Mildmay; Col. Hewat, of Guelph; Dr. Clarke, the Mayor of Guelph, the Reeve of Preston and the Reeve of Guelph township. A dividend of 12½ cents on the dollar was agreed upon for the transfer of stock, and this transfer will be carried out immediately.

## Commercial.

### MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 21st Jan. 1879.

Great uneasiness was caused yesterday in the commercial community here, by the suspension of Mr. Clendenning and the disappearance of the head of the firm. In the Wholesale trade there is complaint about remittances, and when this is the case orders are, for the most part, small, as country dealers, very wisely, do not care about increasing their liabilities. There has been, however, a pretty fair demand for all kinds of Groceries, and sugar has again an upward tendency, while most articles in that trade are firm. Leather is dull and drooping, cutters only buying for actual wants. Provisions are in better demand and prices are the turn better. Ashes are quiet but rather dearer. We have as yet no ice bridge, but it is expected that if the present cold continues for another night the "River will

take," which is much wanted for the retail markets.

**ASHES.**—*Pots.*—The market has been very quiet, receipts continue small, and prices have been the turn higher, for firsts we now quote \$4.00 to 4.10. *Pearls* are scarce and very few offerings, prices are also a little higher, holders asking from \$5.50 to 5.60 for firsts.

**BOOTS AND SHOES.**—Prospects for the spring trade are not very bright, collections all over are behind, and as a consequence orders are small and not over numerous. We quote *Men's Kip Boots* \$2.50 to 3.00; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress* \$1.40 to 1.75; ditto *Split Brogans* 90c. to \$2.50; *Boy's Split Brogans* 85 to \$1.25; ditto *Buff* and *Pebbled Congress* \$1.25 to 1.50; *Women's Buff* and *Pebbled Balmorals* \$1.15 to 1.75; ditto *Prunella Boots* 75c. to \$1.50; ditto *Prunella Congress* 65c. to \$1.25.

**CATTLE.**—Although there was a fair supply of cattle on the market, really extra cattle were scarce, most of the extra quality being bought up for exportation, higher prices being paid than butchers are willing to give, prices yesterday averaged from 3 to 4c. per lb. being rather less than was obtainable last Monday, especially for first quality cattle. *Dressed Hogs* are not in large supply, and prices now paid show an upward tendency, \$4.00 to 4.15 being the current rates. *Live Hogs.*—A car load sold yesterday at \$3.75 per 100 lbs.

**DRUGS AND CHEMICALS.**—Business has been dull, and only small sales transpiring within our range of quotations, which are without any material change. We quote *carb soda* per keg \$3.25 to 3.50; *Soda Ash* per 100 lbs. \$2.00 to 0.00; *Arrow Root* per lb. 13 to 15c; *Borax*, refined, 12 to 14c; *Cream Tartar crystals* 29 to 32; ditto ground 29½ to 32c; *Caustic Soda* \$2.45 to 2.50 nominal; *Sugar of Lead* 11½ to 12c, *Bleaching Powder* per lb. 1½ to 2c; *Alum* \$2.00 to 3.00; *Copperas* \$1.65 per 100 lbs. *Sulphur* per lb. 3 to 3½c; *Roll Sulphur* per lb. 2½ to 3c; *Epsom Salts* per 100 lbs. \$1.75 to 2.00; *Salt Soda* per 100 lbs. \$1.25 to 1.50; *Saltpetre*, Brandrum, per keg \$8.50 to 0.00.

**DRY GOODS.**—Travellers who are out with Spring samples appear pretty sanguine that the business this year will be quite equal to the last, but as yet orders are not coming in very freely. There has been a moderate demand for Canadian Tweeds, but there seems to be a laudable desire on the part of retailers to confine their orders to actual wants. Remittances are not quite up to the mark.

**FISH.**—There has been very little disposition shown to deal in this article; a sale of Labrador Herrings was reported within our range of quotations, but, with this exception, business has been almost at a standstill. We quote *Dry Cod* \$4 to 4½; *Green Cod* \$3½ to 4½ per brl.; *Labrador Herrings* \$4.00 to 4.50; *Salmon*—There have been small sales at \$10, 9 and 8 for Nos. 1, 2 and 3 respectively.

**FURS.**—Furs are coming in very slowly, what are offered are taken within our range of quotations, and little change is anticipated till the spring. We make a few changes this week. *Mink*, prime dark, large, \$1.00 to 1.50; do. small 00c. to \$1.00; *Martin*, 75c to \$1.00; *Beaver* per lb. \$1.25 to 1.50; *Bear*, large, \$7.00 to 8.00; ditto cubs \$2.00 to 4.00; *Red Fox*, \$1.00 to 1.40; *Muskrat*, winter, 10c to 12c. do. small, 5 to 7c; ditto kits 2 to 4c; *Lynx*, \$1.00 to 1.50; *Skunk*, prime dark, large, 40 to 50c; ditto white 20 to 30c; *Raccoon*, prime 25 to 60c; *Fisher*, prime, \$6.00 to 7.00; *Otter*, prime dark, \$5.00 to 7.00.

**FLOUR.**—The stocks in store and in the hands of millers on the morning of the 15th inst., were 54,063 brls, against 49,968 brls on the 1st inst., and 43,172 brls on the 15th of January 1878. Receipts during the week 5,830 brls; Total re-

ceipts from 1st January 15,224 being a decrease of 14,656 bbls on the receipts for the same period of 1878; Shipments for the week 102; bbls; Total shipments from 1st January to date 5448 bbls. being a decrease of 9,832 bbls on the shipment for the corresponding period of 1878. There is little change to note in the flour market, although if anything the demand has been rather better especially for suspensions and extra, but the total does not amount to much. Prices for the most part are without any quotable change. We quote *Superior Extra* \$4.00 to \$4.50; *Extra, Superfine* \$4.20 to 4.25; *Fancy*, \$4.10 to \$4.00; *Spring Extra*, \$3.97½ to \$4.00; *Superfine*, \$3.60 to \$3.70; *Strong Baker's Flour*, \$4.20 to \$4.40; *Fine*, \$3.15 to 3.25; *Middlings*, \$2.85 to \$3.00; *Pollards*, \$2.50 to \$2.70; *Ontario Bags* \$1.87½ to 1.95; *Oatmeal*, \$3.75 to 0.00; *Cornmeal*, kiln dried \$2.25 to \$2.35.

**GRAIN.**—*Wheat*—The stocks in store and in the hands of millers on the morning of the 15th inst. were 84,555 bushels, against 85,270 bushels on the 1st inst. and 396,601 bushels on the 15th of January, 1878. Receipts during the week, 41,200 bushels. Total receipts from 1st January to date, 68,840 bushels, being a decrease of 38,124 bushels on the receipts for the corresponding period of 1878. Shipments during the week, 41,200 bushels. Total shipments from 1st January to date, 68,840 bushels, being a decrease of 38,124 bushels on the shipments for the corresponding period of 1878. There has been nothing done in wheat, and prices here are nominal. In other grains there have been some small transactions, but hardly sufficient to establish quotations. The nominal quotations are for *Maize*, 46 to 47½c; *Peas*, 72 to 73c for 66 lbs., and for *Oats*, 28 to 29c; nothing doing in *Barley*.

**GROCERIES.**—*Teas*—There has been a pretty fair demand for cheap Japans this week, and the market is firm for this description of tea at from 23 to 30c. Greens and blacks are dull and inactive. *Coffee*—About the usual demand has been experienced during the week, with very little, if any, variation in price since this day week. *Sugar*—This market continues to exhibit a good deal of firmness, and the demand has been active for American sugars; prices, however, are not materially changed since this day week. We quote *Granulated*, 8½ to 9½c; *Dry Crushed* 9½ to 10c; *American Yellow*, 6½ to 7½c; *Scotch Refined*, 6½ to 8½c; nothing reported in *Raw Sugars*. *Molasses*—A few small sales of Barbadoes have been made at from 37 to 38c. *Syrups* have been in better demand at 45 to 50c. *Rice*—The market for this article has been easier, and prices have declined a little since our last report; sales have been from \$4.20 to 4.45. *Spices*—The demand in this department of the trade has been rather brisker, although prices are not very materially changed. Sales of *Black Pepper* at 8½ to 9c; *White Pepper* 18½ to 19c; *Allspice*, 15 to 16c; *Cloves*, 40 to 45c; *Cassia*, 14 to 15c; *Nutmegs*, 60 to 90c; *Jamaica Ginger*, 20 to 23; *Vanilla*, 75 to 90c. *Fruit*—The only noteworthy feature in this branch is the continued firmness and further advance in the price of Valencia Raisins, which are now held at 5½ to 6c; other kinds of fruit on our list may be called nominally unchanged and we continue to quote loose Muscatels, \$1.60 to 1.70; *London Layers*, \$2.00 to 2.15; *Layers*, \$1.45 to 1.50; *Sultanas*, 8½ to 9c; *Currants*, 4 to 5½c, according to quality. *Figs*, 8½ to 1c; *Prunes*, 4½ to 6½c; *Tarragona Almonds*, 14½ to 15½c; *Filberts*, 7½ to 8½c; *Walnuts*, *Bordeaux*, 7½ to 8½c.

**HARDWARE.**—We cannot report that business seems to improve much, as the actual transactions with country merchants have been few and small. This week another house in this line has failed, Joseph N. Hall & Co., but their dealings were chiefly with small French merchants which will effect few. They owe a little to

nearly all merchants here. No improvement is looked for in the trade until travellers get on the road in a few weeks. Our present quotations are to some extent nominal. We quote *Pig Iron* per ton, Gartsheerie, 17 to \$18.00; *Summerlee*, \$17.00 to 18; *Eglinton*, \$16.00 to 17; *Carnbrae*, \$16.00 to 17; *Hematite*, \$24 to 25; *Fars*, per 100 lbs.; *Scotch and Staffordshire*, \$1.70 to 1.80; best ditto \$2.10 to 2.20; *Swedes and Norway*, 4.50 to 5.00; *Lowmoor and Bowling*, \$5.50 to 6.00. *Canada Plates*, per box: *Glanmorgan and Budd*, \$3.15 to 3.25; *Garth and Penn*, \$3.15 to 3.25; *Arrow*, \$3.25 to 3.50; *Hatton*, \$3.00 to 3.10. *Tin Plates*, per box: *Charcoal I C*, \$5.50 to 6.00; ditto *I X* \$7.50 to 8.00; ditto *D. C.* \$4.80 to \$5.00; *Coke I C* \$4.75 to \$5; *Tinned sheets charcoal best No. 26 12½ to 13c*; *Galvanized sheets, best No. 28*, 7½c; *Hoops and Bands per 100 lbs* \$2.30 to 2.40; *Sheets best brands* \$2.40 to 2.50; *Boiler Plates ordinary brands* \$2.40 to 2.50; ditto best brands \$3.00 to 3.25. *Russia Sheet Iron per lb* 10 to 12c; *Cut Nails 2 D.*, lath \$4.25 ditto 2½ to 4c; *Shingle* \$3.50; ditto *8 D.* 10 \$3.15; ditto *5d to 6* \$3.40; ditto *12d and larher* \$2.85; 100 keg lots 5 per cent. discount. *Cut Nails patent chisel pointed 25c extra*: *Pressed Spikes* \$4 to 4.75; *Lead per 100 lbs pig* \$4.50; *sheet* \$5.00 to 6.50; *bar* \$5 to 5.50; *Shot* \$6.00 to 6.50; *Steel*, cart per lb. 10 to 13c; *spring per 100 lbs* \$3.25 to 3.50; *Sleigh shoe st el* \$2.50 to 2.75; *tire steel* \$3.00 to 3.52; *Ingot tin* \$17.50 to 18.00; *Ingot copper* \$18 to 19; *Horse shoes per 100 lbs* \$3.50 to 4.00; *Proved coil chain* ½ in. \$4.50 to 5.00; *Anchors* \$5 to 7; *Anvils 8 to 11c*; *wire per bdl. of 63 lbs*, \$1.70 to 1.80.

**HIDES AND PELTS.**—Demand continues fair but offerings are not large, and market, though unchanged so far as values are concerned, is firm at \$6.50, \$5.50 and \$4.50 for Nos. 1, 2 and 3 respectively. *Sheepskins* 85c to \$1.00 each.

**LEATHER.**—The market continues very quiet, and receipts are in excess of the demand. Buyers show no disposition to purchase beyond their immediate wants, though prices would be shaded for large parcels. *Spanish Sole* is coming in more freely and is easier. *Slaughter Sole* continues to weaken. the demand for curried stock is slow and prices far from firm. We quote: *Hemlock Spanish sole*, No. 1; *B. A.*, 23 to 24c; ditto, No. 2. *B. A.*, 19 to 21c; *Zanzibar*, ordinary No. 1. 19 to 20c; ditto No. 2, 17 to 18c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 17 to 18c; *Hemlock slaughter*, No. 1, 23 to 24c; *Waxed Upper*, light and medium, 32 to 36c; ditto, heavy, 30 to 35c; *Grained*, 32 to 36c; *Splits*, large, 24 to 28c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 45 to 65c; ditto, 18 to 26 lbs., 40 to 60c; *Sheepskin linings*, 20 to 30c; *Harness*, 22 to 28c; *Buffed cow*, 13 to 15c; *Enamelled cow*, 15 to 16c; *Patent Cow* 15 to 16c; *Pebbled cow* 12 to 14c; *Rough* 20 to 23c.

**OILS.**—There has been very little done in oils of every kind this week. *Linseed Raw*, 56 to 58c; ditto boiled, 59 to 60c. Fish oils have been little enquired for; prices are not materially altered. *Cod oil*, 33 to 35c for Halifax; *Seal pale*, 42½c; ditto *straw*, 37½c; ditto *steam refined*, 47c. *Petroleum.*—The demand for this oil has fallen off somewhat during the past week, but prices are without any change in this market. We quote *car lots* 17½c; *part cars*, 17½ to 18c; *single barrels*, 18 to 19c per imperial gallon.

**PROVISIONS.**—*Butter.*—Receipts during the week 2,143 pkgs.; Shipments 3,879 pkgs.; the market this week has been firm with a better demand both for medium and really fine butter. Sales have been considerable, within our range of quotations. *Store packed Western* 6 to 9c.; *Dairy Western*, fair to good, 8 to 12c; *Morrisburg*, good to choice, 13 to 17c; *Eastern Townships* 14 to 19c.; *Cheese*—Owing to the advance in England there has been a firmer feeling, and

an advance on last week's quotations has been established; sales at 9 to 9½c., but chiefly for the local trade. *Pork*—Receipts 75 bbls.; Shipments 10 bbls.; there is not much doing, but at the close prices were a little higher, and we now quote *Mess* \$11 to 12, according to brand; *Lard* 8 to 8½c.

**SALT.**—Prices in this market are unchanged, and the demand during the week has been very light. We continue to quote *coarse* 60 to 65c., and *factory filled* \$1.00 to 1.15.

**WOOL.**—There is nothing doing in Canadian Wools; for *Greasy Cape*, holders are asking 17 to 17½c., but we hear of no transactions.

## TORONTO MARKETS.

Toronto, Jan. 22nd, 1879.

• The business done here shows a slight increase in volume the past week. Letters received from the counties of Grey and Bruce during the last week state that the cross-roads are still blocked up, mails are stopped, temporarily the trains. The country has not yet been cleared of last year's crop; and although the stocks of grain in store here on Monday last show a small increase, the transactions have not been by any means large, sellers rather holding off for higher prices.

**CATTLE, ETC.**—The local market has remained quiet, under quite limited offerings, as nearly all the best stock in Ontario appears to be stall-feeding for the spring export trade. Toronto exporters state that the majority of cattle purchased for Great Britain at present is obtained in Chicago and Buffalo, which markets offer about the same facilities to buyers. The following are the present ruling prices in Chicago: *Extra Beeves*, graded steers, weighing 1,500 lbs. and upwards, \$4.75 to 5.25; *Choice Beeves*—fine, fat, well-formed steers, weighing 1,300 to 1,500 lbs., \$4.25 to 4.50; *Good Beeves*—Well-fattened steers, weighing 1,150 to 1,350 lbs., \$3.60 to 4.10. Prices paid here for export cattle range from \$4.00 to 4.50, and for choice animals \$5.00 per cwt., live weight.

**DRY GOODS.**—The trade has somewhat improved since our last reference. With a few exceptions the country roads have been opened up for traffic, and the good sleighing has stimulated business with country merchants, and quite a few have been in town buying sorting up goods and cottons for the February trade. Several orders for spring goods, dated March and April, have been placed, but travellers still report great caution and delay on the part of country dealers in ordering; and while some wholesale dealers anticipate a speculative demand in anticipation of the revised tariff, others believe that the hard times and large stocks held in the country will combine to prevent any speculative movement. General spring samples will not be introduced until February, when the activity usual in January is expected to take place. Remittances continue gradually to improve.

**FLOUR.**—Stocks in store 13,776 bbls., against 12,990 bbls last week, and 20,610 bbls. on like date last year. The demand has somewhat improved, but prices have been weak. *Superior Extra* has remained nominal at \$4.00 to 4.10. *Extra* was sold last week at \$3.90 on the track, and equal to \$3.90 here, but was afterwards offered at equal to \$3.85. *Fancy* has continued nominal. *Strong Bakers'* has sold at \$3.60 f.o.c. *Spring Extra* declined, and sold on Monday at \$3.50 on track, and equal to 3.50 here, and at \$3.50 f.o.c. yesterday. The market closes quiet but firmer, with \$3.55 bid for spring extra. *Bran*—Scarce and firm at \$8.75 to 9.00.

**GRAIN.**—*Wheat, Fall*—Stocks in store 58,700 bushels, against 55,170 bush. last week, and

73,391 bush. on like date last year. The market has been firm, under a good demand. Fall grades have been scarce and quiet, with 89c bid for No. 2, and 84 to 85c for No. 3. For No. 1 grade 93c is the highest quotation, and rejected is worth 75 to 76. Street prices 85 to 91c. *Wheat, Spring*.—Stocks in store 129,792 bush., against 104,798 bush last week, and 258,873 bush on like date last year. No. 1 spring is still scarce, but one lot changed hands on Tuesday at 85c; f.o.c., No. 2 has been active and steady with daily sales at 82c; No. 3 has been quiet and steady and sold at 75c; yesterday. The market closes firm; No. 3 sold to-day at 75c; No. 2 would have brought 82 to 83c; and 85c; was bid for No. 1, but 87c; was asked. Street prices, 75 to 84c. *Oats*.—Stocks in store 11,630 bush. against 11,630 bushels last week, and 12,638 bush on like date last year. Oats have been quiet and easier. Sales were made last week at 28c; for American, and 27½c; for Canadian on track but American has been offered since at 27½c. Street prices, 29 to 31c; *Barley*.—Stocks in store, 153,156 bush. against 147,592 bush. last week, and 199,644 bush. on like date last year. The market has ruled quiet, under a very limited demand, and prices have been weak, with a declining tendency for the lower grades. No. 2 has been scarce. There were sales last week at 75c f.o.c. Extra No. 3 has been quiet, but sold at 63c; No. 3 brought 52c last week, but it is slow of sale. The market closes weak at 72 to 73c for No. 2; 6½ to 63c for extra, and 51c for No. 3. A car was sold by sample on the track to-day at 60c. Street prices, 50 to 90c. *Peas*.—Tocks in store, 28,444 bush. against 18,548 bush. last week, and 11,633 bush. on like date last year. The market has been firm, with 60 to 61c paid and bid to-day for No. 2; and No. 3 is worth 55 to 56c; Street prices, 55 to 62c. *Corn* has been offered at 37½c; for cars on track.

**GROCERIES.**—The retail demand has slightly improved during the week, but on the whole trade has remained quiet and steady. Remittances are only satisfactory from those sections where the roads are not blocked. *Fish* continue in small supply for all kinds, no advance in prices. Round lots of Labrador Herrings have sold at \$4.75 and \$5.00; small lots of White Fish and Trout have moved at unchanged rates. *Fruit* of all kind has remained very firm, under a fair demand. Valencias have advanced about ¼c. in outside markets. Sales of fifty boxes and upwards at 5½ to 6c. *Sugars* are steady; low and medium yellows are scarce and firmer. Prices ruling a fortnight ago cannot now be repeated. Round lots of granulated changed hands at inside quotations. *Teas* firm and moderately active, with an improved feeling among dealers. The retail demand has been good, and small sales have been made at figures within our range. Lines of Congous have changed hands at 36c; Young Hysons at 42 to 43c. and 45c for firsts, and 23c for coarse; one line of coarse Japan sold at 28c. Blacks have been steady, with sales of a fair medium Orange Pekoe at 42c; of medium Congou at 36c and of coarse at 28c. *Tobaccos* remain firm, under a good demand for low grades. Sales are confined to small lots, and prices unchanged.

**HARDWARE.**—Trade has been fairly active, with a good sorting up demand, principally for shelf goods and tinsmiths' supplies, but sales are generally small. It was stated by mistake in last week's report that prices for *Coke, Charcoal* and *Tin plates* had advanced 6d. per box in English markets, whereas the real advance was 1s. 6d. to 2s. per box; Canadian holders are firm at \$5.50 for "I. C." with no disposition to make concessions for large quantities. Remittances have continued to improve.

**HIDES AND SKINS.**—The supply of green hides in the market during the week has been light,

yet sufficient to meet the demand, which is inactive, and prices are unchanged without movement. A steady demand exists for cured, but they are scarce and sales have been few. *Sheepskins*.—All brought to market have been taken at 85c to \$1.00 for green, and dry have sold at from 70 to 75c. *Tallow* has been offered freely, but the demand is still very light and the sales are few, at unchanged prices.

**LEATHER.**—Business has continued inactive, the demand being almost entirely confined to the country retail trade. A better enquiry from the large manufacturers is expected next week after the prospects of demand and prices for the spring trade have been learned. There has been no special line of goods in demand, sales are generally for small quantities, and prices for all kinds are steady and unchanged. *Oils* remain quiet, at easy prices. Remittances pretty good.

**PROVISIONS.**—There is a firmer feeling reported in hog products, but excepting for dressed hogs and bacon, values are not quotably higher. Remittances improving. *Butter*.—There is still a request for really fine qualities of either tubs or rolls, but anything else is not wanted, and beyond supplying the requirements of the local trade, there is scarcely any movement. A few small shipping lots at 5 to 6c; for inferior store packed, and one round lot of medium at 9c; selections would bring 11 to 12c; and box lots are scarce and worth 9 to 11; for choice and 6c for inferiors. *Bacon* has been in slightly improved demand, and prices have advanced from 50c to \$1 per cental. Round lots of new Cumberland are held at 5c; with 4½c; bid; small lots have sold at 5 to 5½c; old C. C., is held at 5c. Long clear seem unsettled; new is quoted at 5½c; for round lots, and 6 to 6½c; for small lots. *Cheese*.—Quiet and unchanged, at 8 to 8½c for choice small lots; a job lot of old sold at 5c, which is about the bottom price. *Dressed Hogs*.—Receipts have been rather large, but all offerings were readily purchased at advanced prices. Latest sales of car lots were made at from \$3.65 to 3.75 for ordinary, and \$4.05 for light hogs weighing 140 lbs. and under. *Eggs*.—Limed have been easier, worth 15 to 16c, but fresh are scarce and wanted at 19 to 20c; packed are worth 15 to 18c. *Hams* have been enquired for at firmer prices; round lots have sold at 8 to 8½c for smoked, and small lots at 9 to 9½c. Green hams have been sold to the trade at 6½c. *Lard* in moderate request at advancing prices; cars of tinnets, which sold last week at 7½c, are now held at 8c, with 7½c bid; small lots of tinnets are worth 8c, and pails are quoted at 8½c. *Mess Pork* has been in rather better demand, and, in sympathy with the recent advance in Chicago, prices are advancing. Half cars have sold at \$10, but are now held at \$10.50; and small lots have sold at \$10.75 to 11.00. *Potatoes* are firmer; one car sold to-day at 90c, and street prices are 90 to 95c.

**WOOL.**—Extreme dullness is still the ruling feature of the market, and prices are very weak. A lot of 1,400 lbs. of *Fleece* sold at 20c, which is now the highest obtainable price. For *Super* 21 to 22c is usually asked, but dealers here will not pay over 19 to 20c at the outside. *Combing* is also very quiet; one lot was sold at 18c.

[COMMUNICATED.]

#### INVESTIGATORS WHO DISLIKE INVESTIGATION.

To the Editor of the Monetary Times.

DEAR SIR,—I crave space to reply to a letter which was inserted in the Canadian papers some days ago by the Bradstreet Company. Enormous pressure upon my time incident to this season of the year must be my excuse for delay in noticing this attack on my firm in Canada.

The letter from the Bradstreet Company was inserted for the purpose of breaking the effect of the startling revelations as to the financial condition of that concern, which appeared in the *New York Public* of December 19th, 1878. The writer of the letter is careful not to state what these revelations are, but seeks to attribute their publication to Dun, Barlow & Co. It is the old story of the lawyer, who, having a poor case, makes a defence by abusing the other side. Inasmuch, however, as the public of the Dominion is much interested in this question of Mercantile Agencies, they may be somewhat curious to know all the facts of the case, and in justice to Dun, Wiman & Co., I trust you will insert the following article, which appears in the *Public* of this day's date—January 16th. By it your readers will observe that the editor, Mr. Grosvenor, utterly repudiates the statement that the facts contained in his first article were furnished by us or any other rival agency, and that he alone is responsible for the statements his paper contained. It may be interesting to you to know that the Hon. Mr. Grosvenor, in addition to being editor of *The Public*, is also one of the leading writers in the *New York Tribune*, and has been largely instrumental in the interpretation and exposure of cipher telegrams during the late presidential election, which created such a profound sensation in political circles in this country. The commercial community are indebted to him for the exposure of this and many other impostures. His ability and independence are too well known to require any indorsation. Your readers can very easily decide—especially with the facts which are presented in the article following this letter—which is to be relied upon: Mr. Grosvenor, who has no interest in the matter, except a public one, or the Bradstreet Company, whose interest altogether lies in covering up their insolvency, if such a condition of things exists. The reliability of the latter concern can be readily decided by recollecting the "Big Steal" which the Bradstreet Agency some years ago perpetrated when they appropriated the whole of the province of Canada West from the book of Dun, Wiman & Co., some 12,000 names and ratings which had been laboriously gathered by myself and assistants by travelling and consulting over 2,000 correspondents between Belleville and Sarnia. This book contained, among other things, the famous town of "Apricot, Ontario County," which had no existence, but was inserted for the purpose of detecting just such piratical expeditions. The Bradstreet Agency copied *Holus Bolus*. This, with other evidence, enabled the Court of Chancery very promptly not only to enjoin the Bradstreet book containing the evidence of the piracy, but also to enjoin the second edition printed after the exposure of the first, on the ground that the second book was only a copy of the first, with the evidences of the plagiarism eliminated. The following is a copy of the injunction:—

"IN CHANCERY — Before Vice-Chancellor SPRAGGE.—R. G. DUN & CO versus J. M. BRADSTREET & SON.

"Upon hearing read the pleadings, depositions, affidavits, exhibits, and the various orders and proceedings had, taken and made in this case—the Court doth order that an injunction do issue out of and under the seal of this Court, perpetually restraining the said J. M. Bradstreet & Son, their servants, agents or workmen, from printing, publishing, selling, distributing or lending in the Province of Ontario, in the Dominion of Canada, the book in said pleadings mentioned and called Bradstreet's Commercial Reports. The said injunction doth also apply to any book being copied or substantially copied or derived from the book of the said R. G. Dun & Co., in the said pleadings also mentioned and called a "Reference Book," whether con-

taining any information, names or ratings, copied, taken, or colorably altered from the said R. G. Dun & Co.'s book. It is further ordered that said defendants do pay to the said plaintiffs the cost of this suit, which are to be taxed. (Signed,) A. GRANT, Register. Entered 24th February, 1868."

As late as July, the Bradstreet people in New York seem to have had possession of one of our books, for their circular of June contains almost exactly word for word the preface of our book of January, 1878.

I will not burden you further than to say, that if after the following article, the Messrs. Bradstreet have any statement to make in response to it of an authentic and definite character, we will very gladly pay for its insertion. But I submit if they have no response to urge but abuse of a rival, whom they have deeply wronged, they had much better bow to the inevitable verdict which the public will render after perusing all the facts.

I am, very truly yours,  
E. WIMAN,  
(Dun, Wiman & Co.)

314 & 316 Broadway  
New York, January, 16th, 1879. }

The following is from the New York *Public* of January 16th, 1879:—

The Bradstreet Company, we are informed, is privately circulating the story that an article in this journal of December 19th, concerning that company, was written by a person not connected with the *Public*; that it was based upon assertions made by a rival agency, and that it was published by us as an advertisement, or for pay. Each of these statements is known to be false by the manager and the attorney of the Bradstreet Company, who came to us to demand the authorship of the article. They were then plainly and repeatedly informed: (1) That the article was written wholly by Mr. Grosvenor, the editor of this paper; (2) That every statement therein made was based upon the official reports of the company, then and now in his possession, and upon other abundant information furnished by persons not in any way connected with any rival agency; and (3) that it was published, as criticisms of other corporate reports in this paper always have been, without other inducements of any kind than the desire to make a journal useful to readers and widely read. We may add that every item of information given by us, which is not contained in the official reports of the company, was in fact obtained by us from persons interested in the Bradstreet Company itself, as creditors or stockholders.

When the manager and attorney of the Bradstreet Company came to this office, they were distinctly informed that the *Public* was prepared to meet any responsibility for the statements it had made. They replied that an article, so correct in its statements that no legal proceedings upon it could be sustained, might nevertheless do the company very great injury. They were challenged to point out any incorrect statement, but made no attempt to do so. Virtually admitting that the facts were correctly stated, they claimed that the deductions as to the condition of the company were unwarranted. As to that, every reader can judge for himself. But they were invited to give any further information, or to submit for publication any correction or reply. Four weeks have elapsed. The company has not ventured to invite through any court, proof of our statements. It has not attempted to show through this journal, or through any other as far as we know, that the deductions from these statements were unjust. Its sole defence, if we are rightly informed, is the private circulation of slanders regarding the authorship of our article or the source of our information. What sort of agency, to pronounce upon

the integrity and standing of business men all over the land, is that which resorts to such means to break the force of a criticism which it does not dare to meet in any other way?

Really, it makes no difference whether the information given by us was derived, as in fact it was, wholly from persons interested in the Bradstreet Company, or from others. The question is whether that information is correct. Any business man who chooses to send to the town clerk of New Haven, Connecticut, can obtain, upon payment of the usual small fee, certified copies of the articles of incorporation, and two official reports quoted by us. From these he will learn that the Bradstreet heirs, to whom was originally allotted \$200,000 of the stock for good will, when the preferred creditors of the old firm took only \$173,800 in stock for their claims, were afterward cut down to \$66,700 in stock, and that their loss, 1,333 shares, was divided between the three creditors who are the present officers, 750 shares to Clark, the President, and 291½ shares each to Young, the Secretary, and Randolph, the Treasurer. For what consideration? If none, somebody was grossly wronged. If these men undertook to put in capital and meet the debts of the concern, they never did so; for the official reports prove that the debts never were cleared off or even reduced, but have increased steadily from the organization of the company to the date of the latest statement filed. If old debts were paid, it was by creating new company debts, so that Clark, Young and Randolph might get their additional stock without putting up any money for it. In point of fact, these three did undertake to provide certain sums to clear off the indebtedness, but, except in one small payment by one of them, never paid in any money whatever. If details are desired by any one, the Bradstreet heirs, from whom 1,333 shares of stock were taken for a consideration not now visible to the naked eye, may perhaps be in position to give them, in more emphatic language than we care to use.

As to the present condition of the company, it appears that the indebtedness (after the capitalization of \$173,800 in liabilities at the organization) had amounted to \$227,116.03 by January 1st, 1878, and increased \$11,000 during 1877. Yet it is notorious that the company took subscribers at lower rates in 1878 than in the previous year. If the business was conducted at a loss, so that the debt increased in 1877, what loss and what increase of debt are to be expected from the business of 1878, done at far lower rates, and with a vastly increased ratio of firms crippled by disaster, and unable to meet their obligations to agencies or any one else? All this time, we hear from business men, still lower rates than ever before are offered, obviously in the hope of securing sufficient advance payments to enable the company to carry its indebtedness over another year. But it is inevitable that this sort of thing must cease, sooner or later. Whenever the growing debt becomes insupportable, there are some banks in this city, in Boston and elsewhere, which will look as anxiously for assets as did the creditors of McKillop, Sprague & Company. But they will not be the chief losers if disaster comes. Thousands of business men who pay their subscription in advance virtually loan the company very much larger than the whole of its other indebtedness. They have some right, we submit, to ask for such official statements as we have quoted, much to the dissatisfaction of the company, and for precisely these explanations which, though invited by us, the company is careful not to make.

A few plain questions, if business men choose to ask them, and to insist upon a public reply that can be publicly scrutinized, will enable them to judge whether our deductions respecting the condition of this company are in error.

I. Has the indebtedness of the Bradstreet Company increased during 1878. If it has, how much? If it has not, by what process has the Company gathered information at reduced cost, or otherwise "checked the deficit?"

II. Does not the "personal property" include now, as it did in 1876, good will at a valuation of \$200,000? Yet, only \$66,700 was allowed for it to the Bradstreet family in 1877, and as an asset for the purpose of debt paying, it must obviously be rated as nothing.

III. Do not the assets include a printing office at \$100,000, which cost that sum when prices were most inflated? If so, depreciation and change of prices considered, it could not be expected to bring \$50,000 at a sale to-day.

IV. Does "cash value of credits, \$233,484.03" include sums payable January 1st and afterward for services to be rendered during a new year? If so, the liabilities ought to be increased by the same amount, for the company owes as much in services as the merchant owes in money. If not, then over one-third of the entire sum due in advance for subscriptions of last year is still unpaid, and the company must have a heavier ratio of "bad debts" than any solvent firm ever has seen.

If the Bradstreet company is in such position that it has any right to ask further advances from business men, it can give to these questions answers which will bear public scrutiny. Such answers, we submit, would help it much more than any stories it can circulate about the sources of our information.

## Par's' Cotton Yarns.

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

### COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped fast colours, and full length and weight in every package. B & A M WARPS for WOOLLEN MILLS. Single, Double and Twisted, White and Coloured, H & E RY 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.

## GUARDIAN FIRE AND LIFE ASSURANCE COMPANY OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling  
Invested Funds £2,694,000 sterling  
Dominion Deposit - \$100,343

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

### NOTICE.

Notice is hereby given that the Annual General Meeting of the shareholders of the Ottawa Agricultural Insurance Company will be held at the office of the Company, 12 Metcalfe Street, Ottawa on Wednesday, the 14th proximo, for the election of directors for the ensuing year and for the transaction of other business appointed to be done under the charter and By-laws of the Company at its Annual General Meeting. The chair will be taken at 12 o'clock, noon.

JAMES BOURNE, Secretary.  
Office of the Ottawa Agricultural Insurance Company,  
Ottawa, 16th January, A.D., 1879.

### Isolated Risk and Farmers' Fire Insurance Company of Canada.

Notice is hereby given that the General Annual Meeting of the shareholders of the Isolated Risk and Farmers' Fire Insurance Company of Canada, for the election of Directors, and for other purposes, will be held at the Company's Offices No. 16 Wellington Street East, City of Toronto, on THURSDAY, the 13th FEBRUARY, 1879, at 12 o'clock noon.

By order. J. MAUGHAN, Jr., Manager.

## MONTREAL TELEGRAPH COMPANY, OCEAN CABLES.

The public are informed that the connections of the Montreal Telegraph Company with the Atlantic Cables are of the most direct and reliable character, the Anglo-American Cable Company, with which connection is made, having three separate and distinct Cables, a guarantee against any possible interruption of traffic, and the whole service of both Companies positively unequalled. Registration of Cipher addresses made without charge, and available same day.

H. P. DWIGHT,  
Sup't.

### INSOLVENT ACT OF 1875.

## Large Bankrupt Stock

FOR SALE BY AUCTION,  
WITHOUT RESERVE.

## The Estate of William Macklin, OF WOODSTOCK, AN INSOLVENT.

There will be sold by Public Auction, on the premises,  
Dundas Street, Woods'ock,

On Friday, 31st Jan.,

AT 3 O'CLOCK, P.M.,

Without reserve, the fresh and well assorted stock of

## General Dry Goods, Clothing, and Carpets

belonging to this estate, amounting as per inventory to \$15,492.33; also the book accounts, amounting to about \$1400. The stock and accounts, amounting to \$16,892.33, will be sold in one lot.

TERMS—One-fourth cash, balance in equal instalments at three and six months, secured to the satisfaction of the Inspectors.

Stock and inventory may be seen at the store; inventory also with the undersigned.

The premises may be had on reasonable terms.

Office of Turner, Clarkson & Co.,  
44 Front-st. West, Toronto.

E. R. C. CLARKSON,  
Official Assignee.

### The British Canadian Loan and Investment Co. (Limited.)

#### DIVIDEND NO. 2.

Notice is hereby given that a dividend at the rate of 6 per cent per annum on the paid-up capital of the Company for the half-year ending 31st December, 1878, has this day been declared, and that the same will be payable on 1st February, 1879. The Transfer Books will be closed from 2nd to 31st inst., both days inclusive.

By order of the Directors. J. TURNBULL, Manager.

Toronto, Jan. 10, 1879.

### 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. Chm.; 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.

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

### VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

#### Hamilton Branch

Within range of Hydrants in Hamilton.

#### Water-Works Branch:

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

#### General Branch:

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

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

HEAD OFFICE..... HAMILTON, ONTARIO.  
TORONTO BRANCH:—ARTHUR M. WADE, Agent.  
OFFICE: 19 RICHMOND ST., EAST. S. W. corner Victoria and Richmond Streets.

THE RATE	Interest Tables AND Account Averages.
<b>INLAIN.</b>	4% to 10%. PRICE, \$5.

C. C. COOK,  
Imperial Bank, Toronto.

### Western Assurance Co.

The Board of Directors having decided to change the time for closing the yearly accounts, with balance sheets and statements from the 30th June to the 31st December, so that the same shall be of even date with the general statement required by the laws of Canada and the United States.

Notice is hereby given that agreeably with this arrangement, the Annual General Meeting of Shareholders will be held on THURSDAY, the 27th day of FEBRUARY, at twelve o'clock noon at the Company's office to receive the Directors' report on the business to the 31st ulto, for the election of Directors to serve during the current year, and for such other business as may come before the meeting. By order of the Board.  
B. HALDAN, Managing Director.  
Western Assurance Co's Offices, Toronto, Jan. 23, 1879.

### WELDON & McLEAN,

Barristers & Attorneys, Solicitors in Equity,  
ST. JOHN, N. B., Canada.

CHAS. W. WELDON, Q.C., M.P. HUGH H. McLEAN.  
Solicitor to the Bank of Montreal.

### Toronto Barristers.

**BEATTY, CHADWICK, & BIGGAR,**  
Solicitors in Insolvency, &c.

**BEATTY, MILLER & BIGGAR,**  
Solicitors in Chancery, Notaries Public, &c.  
Offices, over the Bank of Toronto, cor. Wellington & Church Streets.  
W. H. BEATTY. W. NICHOLAS MILLER.  
EDW. M. CHADWICK. C. R. W. BIGGAR. D. F. THOMSON.

**BEATTY, HAMILTON, & CASSELS,**  
SOLICITORS, NOTARIES, &c.,

13 Adelaide St. East, South Side, near Yonge St.  
JAS. BEATTY, Q.C., D.C.L. J. C. HAMILTON, LL.B.  
ALLAN CASSELS, B.A. D. W. OLENDENAN, B.A.

**BETHUNE, OSLER & MOSS,**

North of Scotland Chambers, 18 & 20 King Street West.  
F. OSLER. JAS. BETHUNE, Q.C. CHARLES MOSS.  
W. G. FALCONBRIDGE. N. W. HOYLES.  
WALTER BARWICK. A. B. AYLESWORTH.

**BLAKE, KERR, BOYD & CASSELS,**

Millicham's Buildings, Adelaide Street, opposite Victoria Street.  
EDW. BLAKE, Q.C. J. E. KERR, Q.C. J. A. BOYD, Q.C.  
WALTER CASSELS. W. B. MULLOCK.  
C. J. HOLMAN. H. CASSELS.

**CROOKS, KINGSMILL & CATTANACH,**  
SOLICITORS, &c.,

ADAM CROOKS, Q.C. NICHOL KINGSMILL.  
ALEX. J. CATTANACH. HARRY SYMONS.  
I. F. HELLMUTH, Barrister-at-Law.  
Offices—Federal Bank Buildings, Wellington St. W.

**DELAMERE, BLACK & REESOR,**

OFFICE—No. 17 Toronto Street,  
(Consumers' Gas Company's Buildings.)  
T. D. DELAMERE,  
DAVIDSON BLACK, H. A. REESOR.

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

THOMAS FERGUSON, Q.C. JOHN BAIN,  
WM. SETON GORDON. GEO. F. SHEPLEY.  
OFFICES—Imperial Bank Buildings Wellington St. E.  
P.O. Box 2527.

**JONES BROTHERS & MACKENZIE,**  
ATTORNEYS & SOLICITORS,

Nos. 5 & 6, Canada Permanent Buildings.  
JONAS AP JONES. CLARSON JONES.  
BEVERLEY JONES. GEO. A. MACKENZIE.  
\* a Comm'r for N. Y., Illinois and other States.

**LEITH, KINGSTONE & BROUGH,**  
SOLICITORS, &c.,

North of Scotland Chambers,  
18 King Street West.  
ALEX. LEITH, Q.C. F. W. KINGSTONE.  
C. A. BROUGH.

**MOWAT, MACLENNAN & DOWNEY,**

Queen City Insurance Buildings, 24 Church St.  
OLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C.  
JOHN DOWNEY. THOMAS LANGTON.  
DUNCAN D. RIORDAN.

**ROSE, MACDONALD, MERRITT &  
BLACKSTOCK,**

Solicitors in Chancery and Insolvency, Notaries Public and Conveyancers.  
Offices: No. 78 King St. E., over Meth. Book Room.  
J. E. ROSE. J. H. MACDONALD.  
W. M. MERRITT. GEO. T. BLACKSTOCK.

# Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

**C. THURSTON,**

Manager & Vice-President.

ANDREW EASTON & CO., Montreal,  
Agt. for Quebec and Eastern Provinces.

GOLD MEDAL.

PARIS, 1876.



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

ESTABLISHED 1846.

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

LAWRENCE COFFEE.

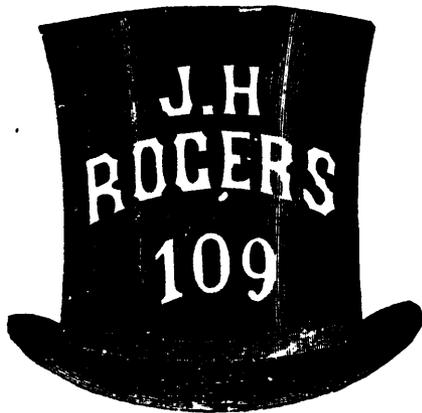
THOMAS FLYNN.

ESTABLISHED 1856.

TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.

**P. BURNS,**  
Wholesale and Retail Dealer  
IN  
**COAL & WOOD.**

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



Ladies South Sea Seal Jackets,  
Ladies Astrachan Jackets,  
Ladies Seal and Dark Mink Setts,  
Gents Fur Coats, Caps, Gauntlets, &c  
lowest prices paid in Cash for Raw Furs.

**J. H. ROGERS,**  
Cor. King Church streets, Toronto.

## TORONTO PRICES CURRENT.—JAN. 23, 1890.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. s. c.	Hardware	\$ c. s. c.	Oils—continued.	\$ c. s. c.
Mens' Calf Boots.....	3 00 3 50	Tin (four mos) Block, 1/2 B	0 17 0 18	Linseed, boiled.....	0 64 0 65
" Kip Boots.....	2 10 2 75	Grain.....	0 19 0 20	Machinery.....	0 30 0 40
Mens' Prunella Congress	1 00 1 50	Copper: Pig.....	0 17 0 18	Olive, common, 1/2 gall.	1 15 1 20
" Cong. gaiters & Bal	1 40 2 25	Sheet.....	0 25 0 28 1/2	" salad, in bottles,	1 50 2 00
" Sp it Stogas.....	1 50 1 75	Cut Nails:		qt., per case.....	3 20 3 00
" No. 1 do.....	2 30 2 65	12 dy. to 7 in. p. kg. 100 lbs.	2 85 0 00	Seal, pale.....	0 50 0 52
Boys' Kip boots.....	1 50 2 00	8 dy. to 10 dy.....	3 15 0 00	Spirits Turpentine.....	0 42 0 44
" Gaiters & Bals.....	1 15 1 60	5 dy. to 6 dy.....	3 40 0 00	Whale, refined.....	0 75 0 80
" No. 1 Stogas.....	1 50 1 90	5 dy. to 10 dy.....	0 00 0 00	Paints, &c.....	
" Split.....	1 35 1 50	2 1/2 dy. to 4 dy.....	3 50 0 00	White Lead, genuine, in	
Womens' Bals & Gat, peg	1 00 1 50	2 dy.....	4 25 0 00	Oil, 1/2 25 lbs.....	2 20
" M.S.....	1 25 1 20	Galvanized Iron:		Do. No. 1.....	1 95
" Batts.....	0 85 1 20	Best, No. 22.....	0 00 0 00	" ".....	1 80
" Prun. Cong.....	0 55 1 35	Best No. 24.....	0 06 0 07	" ".....	1 55
" Bals.....	0 55 1 50	" 26.....	0 06 0 07	White Lead, dry.....	0 06 0 07 1/2
" Goat Bals.....	1 75 2 25	" 28.....	0 07 1 07 1/2	Red Lead.....	0 05 0 06 1/2
Misess' Bals.....	0 95 1 10	American No. 28.....	0 07 0 07 1/2	Venetian Red, English.	0 02 0 03
" Batts.....	0 80 1 00	Horse Nails:		Yellow Ochre, French..	0 02 0 03
Childs' Bals.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Whiting.....	0 10 1 00
" Batts.....	0 62 0 75	Iron (at 6 months):		(Refined, 1/2 gallon.)	
" Turned Cackp. doz	4 50 6 00	Pig—Gartberrie, No. 1	00 00 00 00	Delivered at London, Ont	
Drugs.		Summerlee.....	18 00 19 00	No. 1, car load, W. mea.	0 14 0 00
Aloe Cape.....	0 18 0 20	Eglinton No. 1.....	18 00 19 00	Delivered in Toronto:	Imp. gal
Alum.....	0 02 0 03	" No. 3.....	0 00 0 00	No. 1, car load.....do	19 00 60
Rorax.....	0 11 0 12	W. W. & Co.....	17 00 18 00	" 5 to 10 bris.....do	0 19 0 60
Camphor.....	0 50 0 60	Nova Scotia bar.....	2 00 2 10	" single bris.....do	0 20 0 00
Castor Oil.....	0 00 0 16	Bar 1/2 100 lb.....	1 70 1 90	Benzine.....	0 00 0 00
Caustic Soda.....	0 03 0 04	Refined—Amer.....	2 25 2 30	Produce.	
Cream Tartar.....	0 30 0 32	" Band.....	2 25 2 75	Flour (per brl.): f.o.c	
Epsom Salts.....	0 02 0 03	Boiler Plates.....	2 65 3 75	Superior extra.....	4 00 4 10
Extract Logwood, bulk	0 10 0 12	Canada Plates M.L.S.....	3 30 3 50	Extra.....	3 80 3 90
" boxes.....	0 14 0 16	Derris.....	3 30 3 50	Fancy.....	0 00 1 10
Indigo, Madras.....	0 90 0 95	Thistle.....	3 20 3 50	Spring wheat, extra...	3 55 3 60
Madder.....	0 07 0 09	Pen.....	3 20 3 25	Superfine.....	0 00 0 00
Opium.....	5 25 0 00	Lead (at 4 months):		Oatmeal.....	3 30 3 40
Oxalic Acid.....	0 15 0 20	Bar 1/2 100 lbs.....	0 05 0 06	Cormeal, small lots....	2 25 2 40
Potash Iodide.....	5 00 0 00	Pig.....	0 04 0 04 1/2	Graze: f.o.c	
Quinine.....	3 95 0 00	Soda Ash.....	0 04 0 05 1/2	Fall Wheat No. 1.....	0 21 0 93
Soda Ash.....	0 03 0 05	Soda Bicarb, per keg....	3 50 3 75	" No. 2.....	0 28 0 91
Tartaric Acid.....	0 42 0 47	Tartaric Acid.....	0 42 0 47	" No. 3.....	0 84 0 85
Morphine.....	1 80 0 00	Morphine.....	1 80 0 00	Spring Wheat, No. 1...	0 85 0 87
Groceries.		" 9.....	2 20 3 30	" No. 2.....	0 82 0 84
Coffees: Java, 1/2 B.....	0 28 0 30	" 12.....	2 50 2 60	Barley, No. 1.....	0 27 0 28
" Singapore.....	0 21 0 23	Powder: Blasting Can.	3 75 4 00	" No. 2.....	0 98 1 00
" Rio.....	0 17 0 19	FF.....	4 75 5 00	" Extra No. 3.....	0 72 0 73
" Mocha.....	0 33 0 35	Blasting, English.....	3 50 3 75	" No. 3.....	0 02 0 63
" Ceylon native.....	0 24 0 26	FF..... loose.	5 00 0 00	Peas.....	0 50 0 51
" plantation	0 28 0 32	Window Glass:		Provisions	
Fish: Herring, Lab. new	5 10 6 00	25 inch.....	1 60 1 70	Butter, choice, 1/2 lb..	0 10 0 12
" scaled.....	0 30 0 00	26 x 40 do.....	1 80 1 90	" old.....	0 02 0 04
Mackerel, bris.....	0 00 0 00	41 x 50 do.....	2 10 2 20	Cheese.....	0 18 0 08 1/2
Trout.....	2 50 2 75	51 x 60 do.....	2 35 2 45	Dried Apples.....	0 03 0 04 1/2
White Fish, raw.....	2 75 3 00	Pressed Spikes (4 months):		Pork, mess.....	10 51 11 00
" Trout.....	2 50 2 75	Regular sizes, 100.....	3 50 3 75	Bacon, long clear.....	0 01 0 01 1/2
Salmon, salt water.....	0 00 0 00	Extra.....	4 25 4 50	" Cumberland cut	0 04 0 06 1/2
Dry Cod, 1/2 112 lbs.....	4 75 5 00	Tin Plate (4 months):		" smoked.....	0 07 0 18 1/2
Prawit: Raisins, Layer, 1/2	1 60 1 80	1C Coke.....	5 00 9 00	Hams.....	0 08 0 09 1/2
" London Layer	2 25 5 00	1C Charcoal.....	5 50 0 00	Lard.....	0 07 0 08
" Sultanas.....	0 00 0 84 09	1X.....	7 50 0 00	Eggs.....	0 15 0 20
" Valentias, old	0 00 0 00	1XX.....	9 50 0 00	Hops, new.....	0 06 0 00
" New do.....	0 05 0 06	DC.....	4 75 5 00	Dressed Hogs.....	3 65 4 00
" Muscatells.....	1 75 2 00	Hides & Skins, 1/2 B:		Salt, etc.	
Currants, 1878.....	0 04 0 06 1/2	Green, No. 1.....	0 00 0 06	Liverpool coarse per bag	0 80 0 90
Molasses: Clayed, 1/2 gall.	0 27 0 30	No. 2.....	0 00 0 05	Canadian per bbl.....	0 90 0 95
Syrups: Amber.....	0 48 0 55	Cured and inspected.....	7 00 0 00	St. Ubes, per cwt.....	1 00 0 00
" Pale Amber.....	0 55 0 60	Calafkins, green.....	0 08 0 10	Wines, Liquors, &c	
" Golden.....	0 45 0 50	" cured.....	0 11 0 12	Ale: English, pts.....	1 60 1 90
Rice.....	0 04 0 04 1/2	Sheep Skins.....	0 85 1 00	" qts.....	2 65 2 75
Spices:		Tallow, rendered.....	5 25 0 00	Brandy: Hennessy's cases	10 25 10 40
Allspice.....	0 14 0 16	Leather, @ 4 months:		Martell's.....	9 75 10 25
Cassia, whole, 1/2 B.....	0 18 0 25	Spanish Sole, 1st quality		Otard Dupuy & Co.....	8 75 9 25
Cloves.....	0 45 0 50	all wpts., lb.....	0 25 0 28	J. Robin & Co.....	8 00 8 25
Ginger, ground.....	0 25 0 35	Do. No. 2.....	0 22 0 25	Pinet Castillon & Co.	8 25 8 75
" Jamaica, root.....	0 21 0 25	Slaughter, heavy.....	0 25 0 28	Gin: De Kuyper 1/2 gall.	1 85 2 00
Nutmegs.....	0 80 1 10	Do. light.....	0 24 0 27	" B. & D.....	1 70 1 90
Pepper, black.....	0 11 0 12	Harness.....	0 26 0 32	" green cases.....	4 25 4 50
Sugars—Porto Rico, 1/2 B	0 07 0 07 1/2	Upper heavy.....	0 33 0 38	" red.....	7 75 8 25
Pepper, white.....	0 07 0 07 1/2	" light & medium	0 36 0 42	Booth's Old Tom.....	0 00 0 30
Cuba.....	0 07 0 07 1/2	Kip skins, French.....	0 90 1 10	Rum: Jamaica 16 o. p.	1 25 2 50
Eng. & Scotch refined....	0 07 0 08 1/2	English.....	0 70 0 80	Demerara.....	2 00 2 20
Dry Crushed.....	0 10 0 10 1/2	Hemlock Calf (50 to 35		Whisky:	
Standard Granu' at'd....	0 08 0 09 1/2	lbs.), per doz.....	0 70 0 90	Goodman & Worts'	
Off Standard do.....	0 08 0 08 1/2	Do. light.....	0 50 0 60	Terms Cash.—Under 5	
Cut Leaf.....	0 10 0 10 1/2	French Calf.....	1 14 1 40	bris, nett.: 5 to 10 bris,	
Teas:		Splits, large, 1/2 B.....	0 25 0 35	2 1/2 p.c. off; 10 bris. and	
Japan common to good.	0 23 0 40	" small.....	0 19 0 23	over, 5 p.c. off.	
" fine to choicest.....	0 50 0 55	Enamelled Cow, per ft.	0 19 0 21	Alcohol, 65 o. p. 1/2 gall	
Colored, common to fine	0 42 0 47	Patent.....	0 20 0 21	Pure Spirits.....	
Congou & Souchong.....	0 25 0 70	Pebble Grain.....	0 14 0 18	" 50.....	
Oolong, good to fine.....	0 25 0 60	Buff.....	0 14 0 18	" 25 u. p.....	
Y. Hyson, com. to good.	0 25 0 40	Russets, light.....	0 05 0 05	Family Proof Whisky	
Medium to choice.....	0 42 0 57	Russets, heavy.....	0 05 0 06	Old Bourbon.....	
Extra choice.....	0 62 0 75	Gambier.....	0 05 0 06	" Eye.....	
Gunpowd com. to med.	0 37 0 42	Sumac.....	0 05 0 06	" Toddy.....	
" med. to fine.....	0 47 0 60	Degras.....	0 06 0 07 1/2	" Malt.....	
" fine to finest.....	0 62 0 82	Oils.		Old Rye, 5 years old.....	
Hyson.....	0 25 0 28	Cod Oil.....	0 50 0 55	" 7.....	
Imperial.....	0 57 0 77	Straits Oil.....	0 40 0 45	Wool.	
Tobacco—Manufactured:		Lard, extra.....	0 85 0 90	Fleece, per lb.....	
Dark.....	0 34 0 36	" No. 1.....	0 75 0 80	Pulled Super.....	
" Western Leaf,		" No. 2.....	0 70 0 75	Extra.....	
" good to fine.....	0 34 0 41	Stocks, mach.....	0 50 0 55		
Brightsorts, gd. to fine.	0 42 0 48	Duncan-Clark & Co's.	0 45 0 60		
" choice.....	0 70 0 80	Linseed raw.....	0 60 0 61		
So'rr.....	0 38 0 40				

# WINDSOR HOTEL

MONTREAL,  
THE PALACE HOTEL

OF THE DOMINION  
RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,  
MANAGERS.

JAMES WORTHINGTON,  
PROPRIETOR.

## THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL

HEAD OFFICE: LONDON, ONTARIO.

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

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

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

D. C. MACDONALD,  
Manager.

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

## Aikenhead & Crombie

BARNEY'S AND OTHER CHOICE

# SKATES,

Tool Chests, Sleighs, Snow Shovels

IN GREAT VARIETY.

SUITABLE for CHRISTMAS TIMIS.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,  
Commissioner of Customs

## WYATT & CO., EXPORTERS OF

SUPERIOR

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

ABERDEEN WORKS, London, Eng.,

JAMES LOBB, SOLE AGENT,  
56 Front Street East, TORONTO.

## STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Jan. 23.	Cash value per share
British North America	strig.	\$	\$	\$	¢		
Canadian Bank of Commerce	50	4,866,666	4,866,666	1,216,000	4		
Consolidated	100	6,000,000	6,000,000	1,400,000	4	100	1 04
Du Peuple	50	4,000,000	3,467,352	232,000	3		54
Eastern Townships	50	1,600,000	1,600,000	210,000	2 1/2		
Exchange Bank	50	1,500,000	1,378,203	300,000	4		
Federal Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	1,000,000	130,000	3 1/2	98 1/2	100
Imperial	100	1,000,000	707,950	60,000	4	95	58
Jacques Cartier	50	1,000,000	878,855	70,000	4	99	99
Mechanics' Bank	50	1,000,000	960,745				
Merchants' Bank of Canada	50	2,133,374	194,744				
Metropolitan	50	5,798,267	5,493,330	475,000	3 1/2		78
Molson's Bank	100	In liquidation					
Montreal	200	4,996,715	400,000	5,500,000	4		
Maritime	100	12,000,000	11,998,400		3	136	272.00
Nationale	100	1,000,000	678,839		3		
Dominion Bank	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	50	1,000,000	970,250	290,000	4	111 1/2	55.75
Quebec Bank	40	3,000,000	2,996,156	100,000	4	10	61
Standard	100	2,500,000	2,500,000	475,000	3		
Toronto	50	507,750	507,750		3	78	39.00
Union Bank	100	2,000,000	2,000,000	1,000,000	3 1/2	118	118.00
Ville Marie	100	2,000,000	1,992,490	18,000	2		
Bank Ottawa	100	1,000,000	904,562	904,562	3		
London & Can. Loan & Agency Co.	50	579,400	560,391	16,000	3 1/2		
Canada Landed Credit Company	50	4,000,000	560,000	143,000	5	128	130
Canada Perm. Loan and Savings Co.	50	1,430,000	583,320	83,500	4 1/2	124	126
Dominion Sav. & Inv. Soc.	50	2,000,000	2,000,000	800,000	6		174 1/2
Ontario Savings & Invest. Society	50	800,000	502,625	74,000	5	121	125
Farmers' Loan and Savings Company	50	1,000,000	718,018	144,000	5	127	65.50
Freehold Loan and Savings Company	100	500,000	500,000	46,000	4		
Hamilton Provident & Loan Soc.	100	600,000	600,000	200,000	5		
Huron & Erie Savings & Loan Society	50	950,000	775,883	87,000	4	113	56.50
Montreal Telegraph Co.	50	1,000,000	977,622	220,000	5		
Montreal City Gas Co.	60	2,000,000	2,000,000		3		
Montreal City Passenger Railway Co.	40	2,000,000	1,798,88		5		
Richelieu Navigation Co.	100	600,000	400,000				
Dominion Telegraph Company	50	1,565,000	1,165,000		3		
Imperial Loan Society	50		541,220		3		
Building and Loan Association	25	600,000	544,800	42,000	4	119	54.50
Toronto Consumers' Gas Co. (old)	50	750,000	713,971	90,000	4 1/2	111 1/2	112
Union Permanent Building Society	50	600,000			2 1/2 p.c. 3 m	111	114
Western Canada Loan & Savings Co.	50	400,000	360,000	60,000	5	142 1/2	71.00
	50	1,000,000	990,862	375,500		145	71.50

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	100		
Do. do. 5 1/2 ct. stg.	100		
Do. do. 5 1/2 ct. stg., 1885	100		
Do. do. 7 1/2 ct. cur.	100		
Dominion 6 1/2 ct. stock	100		
Dominion Bonds	100		
Montreal Harbour bonds 6 1/2 p.c.	100		
Do. Corporation 6 1/2 ct.	100		
Do. 7 1/2 ct. Stock	100		
Toronto Corporation 6 1/2 ct., 20 years	100	99 1/2	
County Debentures	100	101	102
Township Debentures	100	98	

## INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Dec. 31.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£1	1	22 6
50,000	15	C. Union F. L. & M	50	50	15 1/2
5,000	10	Edinburgh Life	100	15	41
20,000	3-5	Guardian	100	50	6 1/2
12,000	£7 early	Imperial Fire	100	25	15 1/2
100,000	6	Lancashire F. & L	20	2	7 1-6
10,000	11	Life Ass'n of Scot.	40	8 1/2	30xd
35,862	3	London Ass. Corp.	25	12 1/2	63 1/2 67
10,000	1-4	Lon. & Lancash. L.	10	27	27
87,514	14	Liv. Lon. & G.F. & L	20	2	15 16 1/2
30,000	0	Northern F. & L.	100	5 00	36 15-16
40,000	2-2-6	North Brit. & Mer	50	6 1/2	38 1/2 39
6,722	9 1/2 p. s.	Phoenix	100	304	305
200,000	3	Queen Fire & Life	10	1	3 1/2 3 1/2 xd
100,000	18	Royal Insurance	20	3	2 1/2 2 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	2
50,000	7 1/2	Scottish Imp. F. & L	10	1	2 1/2
20,000	10	Scot. Prov. F. & L	50	3	10 1/2
10,000	3-10	Standard Life	50	12	7 1/2
4,000	5	Star Life	35	1 1/2	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	110 112
2,500	7 1/2	Canada Life	400	50	199
20,000		Citizens F. & L.	100	23 1/2	
5,000		Confederation Life	100	12 1/2	
5,000	8-12 mos.	Sun Mutual Life	100	10	133
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian	100	15	
2,500	10	Quebec Fire	400	130	81 85
1,085	15	Marine	50	10	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	20	40	10 1/2

## AMERICAN.

When org'niz.	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Ætna L. of Hart.	\$	400	500
1819	30,000	Ætna F. of Hart.	100	214	215
1810	10,000	Hartford of Hart	100	221	230
1863	5,000	Travelers' L. & Ac Phoenix, B'klyn.	50	177	180
			101	162 1/2	162

## RAILWAYS.

	Sh'rs.	London, Jan. 21.
Atlantic and St. Lawrence	£100	107
Do. do. 6 1/2 p.c. stg. m. bds.	100	104
Canada Southern 7 p.c. 1st Mortgage		77 1/2
Do. do. 6 p.c. Pref Shares		48 5/2
Grand Trunk	100	62 1/2
New Prov. Certificates issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 p.c	100	101
Do. Eq. Bonds, 2nd charge	100	100
Do. First Preference, 5 p.c.	100	37 1/2
Do. Second Pref. Stock, 5 p.c.	100	25 1/2
Do. Third Pref. Stock, 4 p.c.	100	11 1/2
Do. 20 1/2		
Great Western	100	1 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78		77
Do. 5 p.c. Deb. Stock		95 1/2
Do. 6 per cent bonds 1890		104
International Bridge 6 p.c. Mort. Bds	100	33 1/2
Midland, 6 p.c. 1st Pref. Bonds	100	101
Northern to Can., 6 p.c. First Pref. Bds.	100	85
Do. do. Second do.	100	32 1/2
Toronto, Grey and Bruce, 6 p.c. Stock		
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		65

## EXCHANGE.

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

# CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

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

## RATES OF PREMIUM,

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

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

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

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

J. K. MACDONALD, Managing Director.

R. S. BAIRD,  
CITY AGENT.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD

OFFICE,

*Hamilton, Ontario.*



Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHARLES D. CORY.

### BRANCH OFFICES:

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

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

The following are examples of the effects of the Company's large profits in reducing the annual premiums payable by policy-holders:—

No. of Policy.	Original Yearly Premiums.	Premiums now reduced each year to
69	\$21 20	\$ 3 56
198	9 70	2 50
320	12 60	1 86
393	20 49	4 39
475	51 34	13 83
499	78 67	13 87
550	59 00	13 40
614	67 00	17 79
918	68 14	12 63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

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

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

### GENERAL AGENTS.

Eastern Ontario—GEORGE A. COX, Peterboro.

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

Province of Quebec—R. POWNALL,

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

Special Agent for Montreal—JAMES AKIN.

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

# WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

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HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

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JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, *Managing Director.*

J. J. KENNY, *Secretary.*

JAMES PRINGLE, *General Agent.*

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire. On Hull, Cargo, and Freight against the perils of Inland Navigation On Cargo Risks with the Maritime Provinces by sail or steam. On Cargoes by steamers to British Ports.

# NESTLE'S MILK FOOD

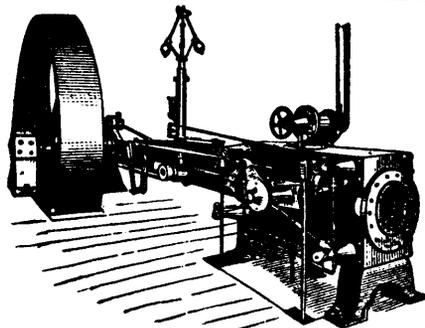
Manufactured in Vevey, Switzerland, by Henri Nestle, has by its EXCELLENCE as a

**NOURISHING,  
PALATABLE,  
ECONOMICAL &  
CONVENIENT**

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

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

# INGLIS & HUNTER



GUELPH, ONT.

**Our CORLISS ENGINE**

Obtained First Prize

AT

PROVINCIAL EXHIBITION, 1877.

HUGH SCOTT.

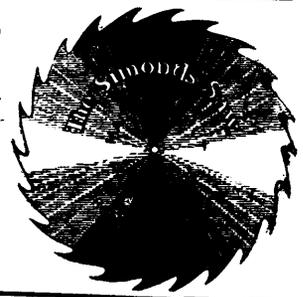
# THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

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

**R. H. SMITH & CO., St. Catharines, Ontario,**  
Sole Manufacturers for the Dominion of Canada.

SEND FOR PRICE LIST.



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

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

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

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

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

# GENERAL

THOS. WALMSLEY.

# FIRE AND MARINE INS. AGENCY.

Offices:

QUEEN CITY

# FIRE INSURANCE CO'S BUILDING

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

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

**SCOTT & WALMSLEY,**

TORONTO, June 7, 1878.

AGENTS.

# The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

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 R. H. BOWES, Esq. (Smith, Wood & Bowes, Barristers, Toronto.)  
 A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto  
 JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.)  
 W. H. DUNSPAUGH, Esq., (Vice-President, People's Loan & Deposit Co.) Toronto.

B. LYMAN, Esq. (of Lyman Bros. & Co., Toronto.)  
 JAMES PATTERSON, Esq. (T. May & Co.) Toronto.  
 J. M. CURRIER, Esq., M.P., Ottawa.  
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This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

CASTON & GALT, SOLICITORS.

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

# THE RELIANCE MUTUAL FIRE INSURANCE CO.

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

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

**DIRECTORS.**

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

BANKERS ... .. THE DOMINION BANK.

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

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

# SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

**DIRECTORS:**

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 WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,  
 Hon. S. C. WOOD, ANGUS MORRISON, Esq.,  
 Mayor.

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

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

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

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

R. MACAULAY,  
 Secretary.

Montreal, May, 1878.

# EQUITABLE

LIFE ASSURANCE SOCIETY of the UNITED STATES.

HENRY B. HYDE.....President.

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

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

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

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

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

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

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

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

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

GEO. B. HOLLAND, Manager for Province of Ontario.

I. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE .....HAMILTON.

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

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Agents wanted for unrepresented Towns or Counties.

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

# WATERTOWN AGRICULTURAL INSURANCE COMPANY,

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

THIS COMPANY HAS PAID FOR LOSSES..... \$2,370,175 38  
 ASSETS JANUARY 1ST, 1878..... 1,103,070 56  
 HAS DEPOSITED WITH THE CANADIAN GOVERNMENT .. 100,000 00

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

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

JOHN FISHER, Cobourg,

MANAGER FOR ONTARIO.

Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

Policies issued and losses settled by the Toronto Office, without delay.  
Premiums taken in this country are invested in Canadian Securities.

# FIRE AND MARINE INSURANCE.

## THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

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

GEORGE J. BOYD, Esq

Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

ED HOOPER Esq

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq'

JNO GORDON, Esq.

GOVERNOR - - - - PETER PATERSON, Esq.

DEPUTY GOVERNOR - - - - Hon. WM. CAYLEY.

Inspector .. .. JOHN F. McCUAIG,

General Agents - - - - KAY & BANKS,

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL Manager

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

**ASSETS, 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.		Insur-ance over the Prem's.	
			Years	Days			Premiums & Interest to be deducted.	Due Heirs.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,523 82
6	1,362	36	5	100	41	10,000	6	1,653 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	9	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

J. C. BENN, General Agent, St. John, N.B.

# THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Hamilton, March 1, 1878.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

INVESTED FUNDS.....£668,818 "

**FORBES & MUDGE,**  
Montreal;

Chief Agents for Canada

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

**Reliance**

Mutual Life Assurance Society.  
Established 1840.

Head Office for the Dominion of Canada:

**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. **R. S. STRONG,** Sec'y & Manager.  
**ADAM WARNOCK, Esq.,** Vice-President.

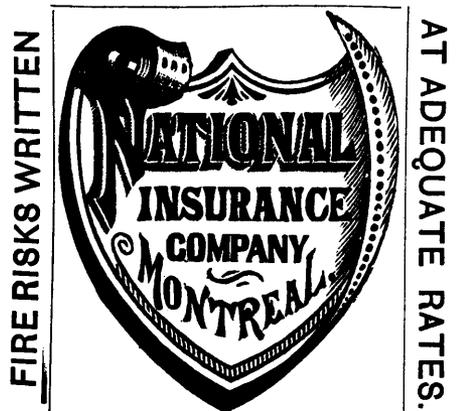
**THE ONTARIO MUTUAL**

Life Assurance Company

**ISSUE** Policies on all the most approved methods.  
This Company is PURELY MUTUAL; its business  
confined to the Province of Ontario; its rates of Assur-  
ance are self-sustaining, yet lower than others on the  
participating plan. There being no Stock-holders, all  
advantages go to the benefit of Policy-holders.  
Dividends declared yearly after Policies are three years  
old.

**WM HENDRY, Manager,**  
Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



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

**HENRY LYE, Secretary.**

**C. D. HANSON, Chief Inspector.**

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

**Agents' Directory.**

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

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

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

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

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

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

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

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

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

**HENRY B. 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.

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

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

**TROUT & JAY,** Agents for Royal Canadian; Lanca-  
shire; Canada Fire and Marine; Isolated Risk and  
Confederation Life Ins. Cos.; Canada Per. 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,** Insurance and Commission Agent  
General Agent, Queen Insurance Co. of Liverpool  
and London. St. John, N.B. 23

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

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

**G. W. GIRLESTONE,** Fire, Life, Marine, Acci-  
dent and Stock Insurance Agent, Windsor Ontario.  
Very best Companies represented.

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

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

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

Insurance.

**THE LONDON**

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

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

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

**Joseph Jeffery, Esq., President.**

**WM. MARDON,**

Manager & Secretary

**NOTICE**

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

Toronto, January 21, 1879.

**MOWAT, MACLENNAN & DOWNEY,**  
Solicitors for Applicants.

**The Waterloo County  
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

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

**Canada Farmers'  
Mutual Insurance Company.**

HEAD OFFICE.....HAMILTON, ONTARIO

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

**THOMAS STOCK, President.**

**RICHARD P. STREET, Secretary**

**PHENIX**

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

**GILLESPIE, MOFFATT & Co.,**

General Agents for Canada,

12 St. Sacrament St, Montreal.

**ROBT. W. TYRE, Manager.**

**PHENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

**ALDERMAN WITHROW.....President.**  
**WM. MYLES.....Vice-President.**  
**JOHN BRANDON.....Managing Director.**  
**OSCAR 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,

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

**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 Lymon; N. B. Corse, Andrew Allan, J. B. Rolland, J. L. Cassidy, Robert Anderson.

GERALD E. HART, Genl. Manager.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**

Agents.

H. L. HIME. FRED. G. C. LOVELACE

**MUTUAL**

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

**THE ACCIDENT**

Insurance Company of Canada.

Incorporated by Dominion Parliament, A.D., 1372.

Authorized 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,  
W. A. Law & Co.

**THE ACCIDENT**

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

Insurance.

**THE STANDARD**  
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

**One Million Dollars.**

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

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,  
Sole Agent for Toronto.

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

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE ..... WATERLOO, ONTARIO.

OFFICERS

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

Insurances granted on all descriptions of property against loss or damage by fire, at current rates.

Agencies will be opened at the principal towns in Ont.

**DOMINION**

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

PRESIDENT:

JOHN HARVEY (of J. Harvey & Co.)

VICE-PRESIDENT:

JAMES SIMPSON (of Simpson, Stuart & Co.)

MANAGER—F. R. DESPARD.

TORONTO OFFICE . . . . . 9 Toronto Street.

All classes of property, except specially hazardous, insured at lowest current rates.

**H. P. ANDREW,**  
Agent.

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.

**ISOLATED RISK**

And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

**FINANCIAL POSITION OF THE COMP'Y.**

1.—Funds as at 31st December, 1877.

Paid-up Capital.....	\$250,000 Stg.
Fire Reserve Fund.....	£794,577
Premium Reserve .....	302,671
	£1,097,248
Life Accumulation.....	£2,711,877
Annuity Funds .....	294,875
	£3,006,752 "
Total Funds .....	£4,354,000 "
	Or, \$21,189,467

2.—Revenue for the Year, 1877.

From Fire Department:	
Fire Premiums and Interest.....	£967,129 "
From Life Department:	
Life Premiums & Interest...£434,364	
Interest on Annuity Funds... 117,334	
	£446,098 "
Total Revenue .....	£1,413,227 "
	Or, \$6,877,704

Head Office for the Dominion in Montreal.

MACDOUGALL & DAVIDSON, General Agents.

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.