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THE

# Monetary Times & Trade Review;

INSURANCE CHRONICLE,

(WITH WHICH HAS BEEN INCORPORATED THE MONTREAL TRADE REVIEW.)

A WEEKLY NEWSPAPER,

DEVOTED TO

FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, MINES,  
NAVIGATION, INVESTMENT, PUBLIC COMPANIES,  
AND JOINT STOCK ENTERPRISE.

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*VOLUME XII.*

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TORONTO, CANADA.

PRINTED AT THE OFFICE OF THE "MONETARY TIMES AND TRADE REVIEW,"  
NOS. 62 TO 66 CHURCH STREET.

1878-79.



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

VOL. XII—NO. 1.

TORONTO, ONT., FRIDAY, JUNE 28, 1878

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

A. MACNIDER, Inspector.  
 Agents in Great Britain.—London, Bank of Montreal,  
 9 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 1,900,000

**DIRECTORS.**  
 HON. WILLIAM McMASTER, President.  
 HON. ADAM HOPE, Vice-President.  
 Noah Barnhart Esq., James Michie, Esq.  
 William Elliot, Esq., T. Sutherland Stayner, Esq.  
 George Taylor, Esq., Jno. J. Arnton, Esq.  
 A. R. McMaster, Esq.  
 W. N. ANDERSON, General Manager.  
 J. H. PLUMMER, Inspector.

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

**BRANCHES.**  
 Barrie, Guelph, Simcoe,  
 Belleville, Hamilton, Stratford,  
 Brantford, London, Strathroy,  
 Lucan, Thorold,  
 Toronto,  
 Chatham, Montreal, Toronto,  
 Collingwood, Orangeville,  
 Dundas, Ottawa, Walkerton,  
 Paris, Windsor,  
 Dunnville, Peterboro', Woodstock,  
 Galt, St. Catharines, Sarnia,  
 Goderich, 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 G.M. Morris—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 HINCKS, K.C.M.G.,  
 Montreal.  
 Vice-President—R. J. REEKIE, Esq., Montreal.  
 Hon. Alex. Campbell, Senator, Toronto.  
 John Grant, Esq., Montreal.  
 Hugh McInnes, Esq., Montreal.  
 Hugh MacKay, Esq., Montreal.  
 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 D. Galbraith, Esq., Toronto.  
 Wm. Thomson, Esq., Toronto.

**WESTERN BRANCHES—LOCAL DIRECTORS.**  
 Hon. Alex. Campbell, Senator, Toronto, Chairman.  
 Wm. Thomson, Esq., Toronto.  
 J. L. Blaikie, Esq., Toronto.  
 David Galbraith, Esq., Toronto.

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

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

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

United States—Smithers & Watson, New York. National  
 Park Bank, New York. Bank of the Republic, New  
 York. Kidder, Peabody & Co., Boston. Farmers' and  
 Mechanics' Bank, Buffalo. First National Bank, Os-  
 wego.  
 Letters of Credit granted on England, Ireland, and  
 Scotland, and China, Japan and West Indies.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

Head Office, Montreal.

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

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

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

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

Bankers in Great Britain.—The Clydesdale Banking  
 Co. panv, 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', H. ROPER, "  
 COBOURG, JOS. HENDERSON, "  
 PORT HOPE, W. R. WADSWORTH, "  
 J. A. STRATHY, Int'm Manager.  
 ST. CATHARINES, E. D. BOWSWELL, "  
 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. BSEB, Esq.  
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.  
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.  
Wm. McLEAN, Cashier.

AGENTS

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

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

**THE DOMINION BANK.**

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

Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.  
Collections made on all points in the Dominion, United States and Great Britain and Ireland.  
Interest allowed on Deposits.  
Gold and Currency drafts bought and sold.  
Sterling Exchange bought and sold.  
Banks—New York: C. F. Smithers and W. Watson. London, England: The National Bank of Scotland.  
Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

DIRECTORS.  
DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.  
H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.  
Agencies.  
Listowel - - - W. CORBOULD, Agent.  
PORT ELGIN - - - H. S. STEVEN, Agent.  
GEORGETOWN - - - J. O. MOWAT, Agent.  
Beeton - - - E. A. COLQUHOUN, Agent.  
Milton - - - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**

Notice is hereby given that a dividend of three per cent, being at the rate of six per cent per annum upon the paid up capital of this institution, has been declared for the current half year, and that the same will be payable at the Bank and its agencies on and after

Tuesday, the 2nd day of July next.

The transfer books will be closed from the 15th to the 30th June next, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank in this city on Wednesday the 10th day of July next, at 12 o'clock noon

By order of the Board

J. L. BRODIE, Cashier.

Toronto, May 21, 1878.

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

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 400,000.

HEAD OFFICE MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., President.  
Hon. THOMAS WORKMAN, M.P., Vice-President.  
T. JAMES CLAXTON, Esq. | R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.  
F. WOLFFERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.  
BRANCHES OF THE MOLSONS BANK:  
Brockville, Millbrook, Toronto,  
Exeter, Morrisburg, Sorel, P.Q.  
Ingersoll, Owen Sound, Campbellton, N.B.  
London, Smith's Falls,  
Meaford, St. Thomas.

AGENTS IN THE DOMINION.

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

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - - Halifax, N.S.

Branches:

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

**UNION BANK OF HALIFAX**

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

DIRECTORS:

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

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.  
Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., Dec. 1876.

The Chartered Banks.

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.  
B. Pomroy. A. A. Adams. Hon. J. H. Pope  
G. K. Foster. E. O. Brigham. G. G. Stevens  
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier.

BRANCHES.  
Waterloo, Cowansville, Stanstead.  
Coaticook, Richmond.

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers,  
Thorold, (Ont.)

C. HENRY, Inspector.

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

**UNION BANK**

OF

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN,  
BRANCHES, SUMMERSIDE and MONTAGU.

AGENTS IN

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

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, President  
Hon. John Longworth. Hon. W. W. Lord  
Hon. Daniel Davies. Hon. T. Heath Haviland  
Richard Heartz, Esq. James Peake, Esq.  
J. R. Brecken, Cashier.]

AGENTS

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



The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President, T. R. MERRITT, Esq., Vice-President, St. Catharines, JOHN SMITH, Esq., T. R. WADSWORTH, Esq., Hon. JAR. 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—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC,

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES,

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President. HON. ISIDORE THIBAUDEAU, Vice-President. Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D. U. Tessier, jr. Joseph Hamel, Esq.

P. Vallee, Esq. FRS. VEZINA, Cashier.

Montreal Branch—J. B. Sancer, Manager. Sherbrooke—P. Lafrance, Manager. Ottawa Branch—Sam. Benoit, Manager. Agents in New York—National Bank of the Republic. England—National Bank of Scotland. Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$800,000 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 UNICAKE, VICE-PRESIDENT. F. D. CORBETT, THOMAS BAYNE, L. J. MORTON. SAMUEL H. BLACK, Cashier.

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

London—The Alliance Bank, (Limited). New York—The National Bank of Commerce; Messrs. 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

DIVIDEND No. 34.

Notice is hereby given that a dividend of four and a half per cent. on the paid up capital stock of this Company has been declared for the current half year, and that the same will be payable at the Company's office, 23 Toronto street, on and after 2nd July next.

The transfer books will be closed from the 15th to the 29th June, both days inclusive. By order of the Board.

D. MCGEE, Secretary.

Toronto, May 22, 1878.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

**Thirty-Sixth Half-Yearly Dividend.**

Notice is hereby given that a Dividend of six per cent. on the capital stock of this institution has been declared for the half year ending the 30th instant and that the same will be payable at the office of the Company, Toronto, on and after MONDAY, the 8th day of July next. The transfer books will be closed from the 20th to the 30th instant inclusive.

By order,  
**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.**  
**DIVIDEND NO. 14.**

Notice is hereby given that a Dividend of Four per cent. on the paid-up Capital Stock of this Society has been declared for the Half-year ending 30th of June, and that the same will be payable at the Society's Office, King Street, Hamilton, on and after TUESDAY, the Second Day of July next.

The Transfer Books will be closed from the 15th to the 29th of June, both days inclusive.

H. D. CAMERON, Treas.  
Hamilton, June 11th, 1878.

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

**DIVIDEND NUMBER 29.**

Notice is hereby given that a Dividend of Five per cent. on the paid up Capital Stock of this Company has been declared for the current half year ending 30th June instant, and that the same will be payable at the company's office on and after

TUESDAY, SECOND DAY OF JULY NEXT.  
The Transfer Books will be closed from the 20th inst. to 1st July, inclusive.

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

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

**TWELFTH HALF-YEARLY DIVIDEND.**

Notice is hereby given that a Dividend of Five per cent. on the capital stock of this institution has been declared for the half year ending the 30th day of June inst., and that the same will be payable at the offices of the Society on and after Tuesday the Second day of July next.

The Transfer Books will be closed from the 20th to the 30th day of June inclusive.

By order of the Board.  
**F. B. LEYS, Manager.**

Financial

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

**DIVIDEND NUMBER 28.**

Notice is hereby given that a Dividend of Five per cent. upon the paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office on and after Tuesday, the Second Day of July next.

The Transfer Books will be closed from the 17th inst., to 1st July, both days inclusive.

By order of the Board.  
**R. W. SMYLLIE, Manager.**  
London June 10, 1878.

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

(LIMITED).

RESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

**J. G. MACDONALD**  
Manager.

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

**Thirtieth Half-Yearly Dividend.**

Notice is hereby given that a dividend of five per cent. on the capital stock of this Institution has been declared for the half-year ending the 30th day of June, instant, and that the same will be payable at the offices of the Company, No 70 Church St., on and after MONDAY, the 8th day of July next.

The transfer books will be closed from the 20th to the 30th day of June, inclusive

By order of the Board.  
**WALTER S. LEE, Manager.**

**THE LONDON & ONTARIO  
INVESTMENT COMPANY.**  
(LIMITED)

PRESIDENT.....HON. FRANK SMITH.  
VICE-PRESIDENT.....W. H. BEATTY, Esq.

**Money Loaned**

on the security of improved farm property, also on productive town and city property.

Mortgages and municipal debentures purchased.

**A. M. COSBY, Manager.**  
34 Church St., Toronto.

**BUILDING & LOAN ASSOCIATION**

Incorporated 1870.

**DIVIDEND NO. 18.**

Notice is hereby given that a dividend at the rate of nine per cent per annum has been declared for the half year ending June 30, and that the same will be payable at the offices of the Association, 34 King street East,

On and after Tuesday, 2nd day of July, 1878.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

By order of the Board.  
**ISAAC C. GILMOR,**  
Secy and Treas.

Toronto, May 28, 1878.

**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 date set forth as follows:

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

By order of the Board.  
**GEORGE HAGUE,**  
General Manager

Montreal, July 25, 1877.

Financial.

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

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

**STINSON'S BANK,**

HAMILTON, ONT. Established 1847

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

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

**MACDOUGALL & DAVIDSON,**  
**BROKERS,**

North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange,

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

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

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.

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

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points

**Campbell & Cassels,**

C. J. CAMPBELL. W. G. CASSELLS. E. S. COX.

56 & 58 King Street East,

TORONTO,

**BANKERS AND BROKERS,**

Sterling Exchange, American Currency, Bonds and Stock

Gold, Silver and Canadian Stocks and Securities

Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**J. D. CRAWFORD & Co.**

Of the Montreal Stock Exchange,

**Stock and Share Brokers**

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL

J. D. CRAWFORD.

GEO. W. HAMILTON.

**TORONTO SAVINGS BANK**

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

**JAMES MASON, Manager**

## Financial.

**BUCHAN & CO.**  
**STOCK BROKERS,**

AND  
GENERAL AGENTS,  
TORONTO ST., TORONTO.  
Members of the Stock Exchange.

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

**Alexander & Stark,**  
**STOCK BROKERS,**

Equity Chambers, cor. Adelaide & Victoria Sts.  
Members of the Stock Exchange.  
TORONTO.

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

Orders from the Country promptly attended to.

**JOHN LOW,**

(Member of the Stock Exchange)

**STOCK & SHARE BROKER,**  
**14 HOSPITAL ST.,**  
**MONTREAL.****EVANS & RIDDELL,**  
**PUBLIC ACCOUNTANTS,**

WESTERN CHAMBERS,  
22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee

Correspondence invited

## The Leading Wholesale Trade of Hamilton.

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

Importers of all kinds of

ENGLISH AND AMERICAN METALS  
AND GENERAL HARDWARE.

**BROWN, ROUTH & CO.,**  
**IMPORTERS OF TEAS**  
AND  
**Wholesale Grocers,**

HAMILTON.  
ADAM BROWN. St. Clair Balfour

1878. 1878.

**THOMSON, BIRKETT & BELL,**  
**HAMILTON,**

ARE NOW RECEIVING

**SPRING DRY GOODS**

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

**JAMES JOHNSTON,**  
Commissioner of Customs.

## The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**

PAISLEY.

'Anchor' Sewing & Crochet Cottons.

**FINLAYSON, BOUSFIELD & CO.,**  
**JOHNSTONE.**

Sewing Machine, Improved Wax  
Machine, and Shoe Threads.

**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TREE & BELL:"

Sewing Silks and Hard Ash.

E. BLANK,

LONDON,

Mohair & Cotton Braids.

**H. MILWARD & SONS,**  
REDDITCH,

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

AGENT:

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

**CASSILS, STIMSON & CO.,**

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemolne Street,  
MONTREAL.

**THE CANADIAN RUBBER CO.**

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

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

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

**JAMES BROWN,**  
**COMMISSION MERCHANT,**  
11 Corn Exchange Building, St. Sacramento St.  
MONTREAL,

Represents leading Australian merchants in  
Adelaide, Melbourne, Sydney, Bris-  
bane, Tasmania, and New  
Zealand.

Correspondence solicited.

## The Leading Wholesale Trade of Montreal.

**CUT NAILS.****PILLOW, HERSEY & CO.,**  
**NAIL MANUFACTURERS,**

MONTREAL,

Respectfully announce to all Dealers, as well as  
Consumers of Cut Nails, that they have pur-  
chased the SOLE RIGHT for the  
Dominion of Canada, to use

COYNE'S PATENT

**AUTOMATIC NAIL PICKER.**

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

J. & P. COATS'

**Best six cord Spool Cotton.**

FOR

**HAND AND MACHINE SEWING.**

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

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

**COTTON, CONNALL & CO.,**

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & CO.

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

**CONNAL, COTTON & Co.,**  
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  
Galvanized Iron, Canada Plates, Tin Plates,  
BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa Chair and Bedsteads.

A large stock always on hand.

The Leading Wholesale Trade of Montreal.

**J. G. MACKENZIE & CO.,**  
Importers  
AND  
Wholesale Dealers in  
BRITISH & FOREIGN DRY GOODS,  
381 & 383 ST. PAUL STREET, MONTREAL.

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

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

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

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

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

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

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**  
WHOLESALE  
IRON AND HARDWARE  
MERCHANTS AND MANUFACTURERS,  
Saws, Axes and Edge Tools. Spades and Shovels, Low-  
man's Patent, Cut Nails, Horse Nails, Horse Shoes,  
Tacks, Paints, Lead Pipe, Shot, L.ather and Rubber  
Belting, Dawson's Planes, Oils, Glass and Putty, and  
all descriptions of Shelf and Heavy Hardware.

MONTREAL SAW WORKS, MONTREAL  
Axe Works, Chamblly Shovel Works.  
385 & 387 ST. PAUL ST.  
MONTREAL.

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

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

Be sure and ask for CLARK'S ELEPHANT  
THREAD, as there are other Makers of the same name.

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



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

The Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL**  
IMPORTERS OF  
HARDWARE, IRON, STEEL, TIN, CANADA PLATES  
WINDOW GLASS, PAINTS and OILS,  
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.  
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co  
1878. Spring Stock 1878.  
NOW COMPLETE  
IN EVERY DEPARTMENT.

We shall keep our Stock WELL ASSORTED this  
season, and invite those looking for a desirable Stock ot  
make a visit to our establishment.  
**T. JAMES CLAXTON & CO.**  
ST. JOSEPH ST. MONTREAL.  
April 12, 1878.

**Mercantile Summary.**

MESSRS. RATHBUN & SON are about building  
a grain elevator at Millpoint.  
THE wooden bridge over the Thames on the  
London and Port Stanley Railway is to be re-  
placed by an iron one.

NAPANEE'S equalized assessment this year is  
\$483,750; that of Newburgh is \$118,125; of  
Bath, \$97,875. The total of Lennox and Ad-  
dington counties is \$7,343,436.

EDWARD HUNT, store-keeper of Levis, who  
failed last fall and compromised with his  
creditors, has been unable to meet his payments  
as they matured, and the estate has again been  
placed in insolvency.

GODERICH assessment, for 1878, equalized,  
amounts to \$1,065,000; other towns in Huron  
county are: Seaforth, \$450,000; Clinton, \$450-  
000; Wingham, \$310,000; Exeter, \$315,000;  
Brussels, \$230,000; Wroxeter, \$130,000; Bay-  
field, \$115,000; Blyth, \$115,000.

STRATFORD has a population of 8,645, against  
8,442 last year. Her assessment is also in-  
creased from \$2,358,760 in 1877, to \$2,431,632  
in 1878. The wards of the town are named,  
just to preserve the fitness of things, as follows:  
Shakspeare, Avon, Hamlet, Romeo, Falstaff.

THE sudden demise is announced of James  
Appelbe, Esq., of Trafalgar, through a stroke of  
paralysis, on Wednesday morning last. The  
deceased gentleman had been on the directorate  
of the Bank of Toronto for some years, and was  
held in deserved esteem.

MR. N. E. CORMIER who has been in business  
in Aylmer, Que., for over ten years, was involved  
through the failure of T. W. Currier & Co., and  
had to assign. His business was not a large  
one, but the liabilities will probably amount to  
\$10,000, with assets of nearly a similar amount.

"LET no man," said Dr. Samuel Johnson in  
his ponderous style, "enter into business while  
he is ignorant of the manner of regulating books.  
Never let him imagine that any degree of  
natural ability will supply the deficiency, or  
preserve multiplicity of affairs from inextricable  
confusion."

MR. ROBERTSON resigns the Moncton agency of the Bank of Montreal, at Moncton, N.B., and is succeeded by Mr. F. M. Cotton, late of Port Hope, Ont.

AMONGST the "signs of returning prosperity," (and we presume health,) of St. John's Quebec, the *News* notices that the Ayer Company's branch patent medicine factory there closed last week for the season.

THE Canada Southern Railway offices are for the present to remain at St. Thomas, and not to go to Buffalo.

A BUFFALO man, Mr. Starkey, is manufacturing molasses and sugar shooks at West Lorne for the West India Trade.

A BELL has been cast at Mahone Bay, N.S., for St. James' Church, by Messrs. MacLeod Bros., which weighs from four to five hundred pounds, and is said to be the largest ever cast in the Province.

AN old and esteemed citizen of Toronto, Mr. James Brown, jun., who in years gone by had been a prominent business man here, died on the 13th inst., in his 71st year. He took an active part in framing the first Reciprocity Treaty, and was active in establishing the Board of Trade, Corn Exchange, &c., here.

THE Smith Organ Company of Brome, Que., held its annual meeting of shareholders on the 19th. The Directors report showed satisfactory results, and was unanimously adopted. The election of officers resulted in the choice of Mr. W. W. Lynch, M P P, E. L. Chandler, Joseph Gould of Montreal, James A. Smith, C. D. Smith, E. R. Smith, and Edward H. Goff.

SOLOMON BENEDICT, an old resident, and for a number of years in business in Hull, Que., has been compelled to assign, keen competition, dull times, and the impossibility of collecting being the well worn reasons of his trouble. The liabilities are small, about \$6,000, principally in Ottawa.

LOUIS FONTAINE, dry goods merchant of Quebec, who failed last December, and effected an arrangement with creditors, has failed in meeting his payments, and the estate has reverted to the assignee. It is about time creditors took the matter in their own hands and wound up the estate.

MESSRS. Hyndman Bros., extensive merchants of Charlottetown, P. E. I., have called a meeting of their creditors for the 29th inst. They have had an unsuccessful year's business, having lost money in produce and other investments, and suffered through a general shrinkage of their assets. Their liabilities will not fall far short of \$100,000.

AT a meeting of the creditors of Dr. Carmichael, druggist, of Ottawa, it was decided to dispose of the stock. The drug business of W. J. Langford, of the same city, was sold by auction and will pay creditors about 65 cents in the dollar.

THE application of A. T. McCord, jr., lately a broker carrying on business in Toronto, for a discharge in insolvency from liabilities on which his estate had paid no dividend, has been pending before the County Court Judge for some

time. Very grave charges were made against Mr. McCord by some of his creditors, and a great mass of evidence was taken in respect to them which disclosed a considerable amount of fancy financing on the part of the applicant. The discharge was suspended for four years, which was certainly not any too severe a punishment for the recklessness in business, which was shown to have existed in this case.

A WRIT of attachment in insolvency was issued a couple of weeks ago against James Beaty, of Toronto, proprietor of the *Leader* newspaper, at the instance of an American firm of creditors who had recovered a judgment against Mr. Beaty for a large amount. The defendant moved against this writ before the learned Judge of the County Court, of the County of York, on the ground that he had assets much more than sufficient to pay all his liabilities and that his present embarrassment was only temporary. After argument, an order was made setting aside the writ, from which decision the plaintiffs appealed. This appeal was argued on Tuesday before His Lordship Chief Justice Moss, who after hearing all parties dismissed the appeal, confirming the decision of the Court below.

THE value of property in Durham County has been equalized at \$25,494,313.

BOWMANVILLE'S assessment is equalized at \$808,802; Brighton and Newcastle at \$238,430; Colborne at \$159,781; Campbelford at \$133,320, and Hastings at \$90,698.

FOR having and selling cigars not properly stamped as required by law, and thereby breaking the inland revenue regulations, Mr. T. A. Mara, a traveller in cigars for a Montreal firm, was arrested at St. Catharines last Friday. Mr. Mara admitted the charge, and said he had been selling cigars for four years in the same way. His stock in trade, consisting of sixteen boxes of cigars, was confiscated, and in addition he was fined \$203.95.

THE St. John ship Cambrian, 1,125 tons, from Pabellon de Pica for Europe, with a cargo of guano, has been abandoned at sea, and a part of her crew was saved, so says a telegram from Valparaiso. She was owned by parties in St. and Liverpool.

A barque of 1170 tons register was launched at Milton, N.S., on Saturday last. She is built of the best materials, is classed A 18 years at Bureau Veritas, and named the Joanna Cann.

YET another tug has gone from the lakes to the sea-board. The American steam tug "Quaker City" arrived this day week at Halifax to coal from Whitehall, N. Y., Lake Champlain via Quebec, bound to New York. The lake tugs are probably in demand on the Atlantic coast because they are well built, and cheaper than at the salt water.

THE death is announced at Petrolia of Mr. Joseph McDougall, formerly of St. Mary's. The late gentleman was one of the pioneers in the petroleum business, and had been engaged in flax and other manufacturing industries. His death is mourned by many friends.

MOUNT FOREST has a population of 1,903,

and her total assessment is \$362,040, which is about ten per cent. over that of last year.

STRATFORD'S assessment this year, as equalized, is \$1,316,908; that of Listowel, \$324,302; and of Mitchell, \$324,202.

AT the late meeting of the American Pharmaceutical Association, Mr. W. Saunders, a well known chemist of London, Ont., was elected Honorary President of that Association, Reading, Pa.

SINCE the opening of navigation there have been shipped via Northern Railway from Collingwood to Toronto 127,077 cubic feet of square timber and 100 tons of rafting stuff.

THE Western Fair, which is to be held at London on 30th September and first four days of October next, is expected to be an unusually large affair. The prize list is out, and \$12,000 will be given in premiums.

EMBRO has held a meeting to consider whether \$2,000 should be voted by her corporation to aid in establishing a foundry there.

BERLIN claims to be the champion of Ontario this season for number of buildings being erected in proportion to population.

A WING is to be added to the New Brunswick Asylum for Insane, to be 105x58 feet in extent and built of brick, three stories high, giving 48 additional rooms for patients.

THE old saw-mill, erected by the Canada Company, in Stratford, in 1833, under the superintendance of Col. Daly, has been pulled down, having outlived its original purpose.

THE proprietors of a foundry at Sackville, N.B., manufacture all kinds of ship castings, power capstans, windlasses, and wrought iron work, keeping twenty men employed at this work, and at stove-making. They have a moulding room 60x100 feet.

A barque of 868 tons, the Margaret Craig, was launched lately at Maitland, N.S., she classes nine years French Lloyds, and was built for Brown & Watson, of Glasgow. A handsome vessel of 980 tons, took the water at Harvey, on the 15th inst., 160 feet keel, iron kneed and copper fastened.

THE City Council of Halifax have at last decided the long debated question as to the Citizens' Free Library, by determining, 9 to 7, Argyle Hall shall be accepted and the library moved thither. No appropriation has been made for the purpose, however, by the Council, and there is only a small sum set apart by law. Some gentlemen are willing to subscribe towards a maintenance fund.

DISTRESSING news comes from Labrador. The fisheries failed last fall, and traders who used to supply the fishermen with provisions in exchange for fish and oil abandoned the territory, leaving whole families to live through the winter on fish and offal, for crops are impossible on that sterile shore, and it is said that there have been deaths from starvation.

THE aggregate assessment of the various municipalities in Perth County, fifteen in number, is something over twenty four millions of dollars.

A WHILOM resident of Sarnia, Mr. Philo Amos,

the first half of whose name faintly indicates that he was a student of *economics*, had been living, of late, on the dead-beat principle, getting credit wherever he could; and this was a comparatively easy thing for him to do, as he had property in town. His creditors discovered, the other night, that he had traded his property for land on the other side, and intended to betake himself there. They came down upon him, however, with such suddenness that he was unable to get away, but was arrested, and lies in gaol.

Within the past week twelve traders have sold out, two of them general dealers, three grocers, and four hotel keepers. Eleven attachments have been issued, two against general stores. The only assignments noted are by Jas. H. Davison, general merchant of Alliston, and Michael Walsh, dry goods, St. John. Fleming and McLeod, of Bowmanville, have been attached, and some not creditable developments are made in their case. Thomas Drury, G. S., of Orangeville, has moved to Alliston. In Toronto, T. Carroll, sash & doors, J. E. Leslie, wood turner, J. D. McArthur, leather belting, and J. W. Phillips, builder, have been burnt out. In Montreal, Miller Bro's and Mitchell, foundry, and H. R. Ives & Co., foundry, have suffered heavily by fire.

The Oil Cabinet and Novelty Company of Montreal, a joint stock company formed in 1876, with a capital of \$50,000, has been served with a writ of attachment. In May, 1877, it was burned out by the disastrous St. Urbain street fire, and lost from \$8,000 to \$10,000 over insurance, which necessitated the making a call of 10 per cent.; but still they have been crippled. About a month ago an order was granted by the Court appointing an assignee to investigate the company's position, which was found unsatisfactory.—A Craig street grocer in Montreal, P. R. C. Hoey, has assigned, owing about \$8,000.—A writ of attachment has been issued against A. Steenken, Commission Merchant of Montreal. Liabilities about \$6,000.

Old St. Andrew's Church building in this city on the corner of Church and Adelaide Streets, has been sold and its demolition has already begun. The building and lot brought \$13,000. One of the land marks of the city will have disappeared when this quaint spire, with its unappreciated Scotch thistle on the top, ceases to point upwards. Since 1830 it has seen the tide of business swell West and North towards it, and far beyond it, and now its site, if not its very material, will be devoted to commerce.

On the 9th July, the Canadian Press Association will meet at Guelph, and take excursion to Detroit by rail, thence to Chicago per steamer "Empire State," and home per railway.

—The energetic Principal of Queen's College Kingston, has set his mind on obtaining \$150,000 for the adequate adornment of the institution, and nearly half this sum has been subscribed in the city of Kingston. Lists have been opened in Toronto, and the sums promised already make \$13,575. The object is a good one, and such favourable responses, at a time when

so many monied men feel poor, indicates what sympathy exists towards old Queens. This movement has stimulated other colleges in the direction of similar action, and it has been stated that the Montreal Presbyterian College, and possibly Knox College will shortly ask for like assistance. The pressure of the times will doubtless lessen in amount the contributions of many active business men to the objects named; but there is a deal of money not actively employed in mercantile operations, whose possessors would do a graceful thing in devoting some of it to educational extension.

—The members of the Quebec Chamber of Commerce met the Hon. Minister of Inland Revenue some days ago, to confer upon several matters connected with the port and trade of that city. They desire the assistance of the Government towards the removal of illegal and uncurrent copper coin; to place a dial clock and light on the dome of the Custom House; and thirdly, to reserve for the Provincial Exhibition purposes, a portion of the unoccupied St. Louis road belonging to the Government.

—The Frontenac Loan and Investment Soc. has declared a dividend of four and a bonus of one per cent on the capital stock.

—The Agricultural Savings & Loan Company of London, pays a dividend of four per cent for the half year now current.

OIL MATTERS IN PETROLIA.

PETROLIA, June 24th, 1878.

The price of crude oil is the same, but this is entirely owing to the combination, as the price of crude in Pennsylvania is only \$1.09, and some 2000 barrels are daily running to waste for want of tankage. In the face of the above, it is not likely that our markets will improve; more particularly as the stocks of crude oil on the other side of the line are unusually large. The shipments for the week ending the 20th June were, crude, 2,006 brls.; distillate, 70 brls.; refined, 268 brls. Prices same as last week. No new wells to report. Production slightly decreasing.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.....	June 22	\$142,906	\$157,744	\$12,848 D
G. W. R.....	June 21	69,700	71,927	2,177 D
I. C. R.....	May	127,454	108,249	16,204 I
N. R. R.....	June 8	18,125	18,850	752 D
Midland.....	" 4	4,218	5,191	973 D
T. G. & B.....	June 22	5,541	4,573	968 I
I. & N.....	June 14	3,858	3,637	221 I
W. P. & L.....	June 1	1,397	864	533 I

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It is the most perfect Lubricator.  
It is the most economical.  
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It never gums and is very cooling to bearings  
It lessens the friction and wear, increasing the  
power.

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40,000 Reina Victoria Extras,  
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Fancy Marseilles Vestings,  
Colored Lustre Coatings,  
Black Russel Cords,  
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College Cloths,  
Blue and Black Serges,  
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TORONTO CAN FRIDAY JUNE 28 1878

THE QUEBEC BUDGET.

M. Bachand, in his budget statement, has attempted to redeem the promise of the Government to meet the expenses for the year, commencing on the 1st July, by a reduction in the expenditure, instead of having recourse to new taxes. He estimates the revenue at the same amount as his predecessor, viz.: \$2,331,537.12, less \$200,000, which the late Government proposed to raise by new taxes; and he says he is in possession of information which justifies him in believing that this amount will be realized. The concurrence of opinion by the late and the present Treasurer must be regarded as settling this point, for the purpose of the present discussion.

We know how the late Treasurer proposed to raise \$200,000 additional; let us now see what are the reductions which M. Bachand proposes to substitute in the place of new taxes. On the million borrowed from the Bank of Montreal, a reduction of interest from seven to six per cent. has been agreed upon for the future. On the next item of saving proposed, the Treasurer is not certain of being able to succeed. The Legislative Council costs \$44,000 a year, and he proposes to attempt to save this amount by asking the Council to consent to its own extinction; but as he foresaw the possibility of not finding a willing victim he has put the reduced amount of \$36,000 in the estimates. There may of course be reasons for abolishing the Legislative Council; but surely the mere cost of its maintenance, supposing it to be a necessary and efficient legislative instrument, is not a reason. We apprehend the fact that it is a nominated chamber and is non-representative, invites this menace to be made against its existence. As the Council is very unlikely to decree its own extinction, M. Bachand shows prudence in putting \$36,000 into the estimates for its maintenance, if it insists on prolonging its own life. Its position would be anomalous if a majority of the representative chamber were to declare that it is not

worth the cost of keeping up and ought to be abolished.

The reduction of the indemnity to members is a question which the Treasurer finds it necessary to approach cautiously, for dollars are of no party. He therefore proposes to reduce each member's indemnity only by \$100; but as he is anxious to get through the session in twenty-five days from the commencement members would still get much more than the ordinary per diem allowance. But can a Government, relying for its existence on the Speaker's vote, be certain of being able to cut the sessions down to 25 days? No doubt all parties will agree to the reduction, and the result will be an economy of \$8,900. The Treasurer felt called upon to justify the reduction in the salaries of Ministers, which he had never considered to be too high. As Ministers intended to propose a general reduction of salaries, in the present state of the Province, they felt that they could not do less than commence with their own. M. Bachand proposes to reduce the cost of legislation by \$32,000. A great reduction has been made in the number of clerks, and the Speaker's salary is to be reduced by \$400. The appropriation for the Civil Service is to be reduced from \$172,942 to \$157,945. In the Administration of Justice a reduction of \$50,000 is proposed; the abolition of district magistrates, who cost \$30,000 a year being part of the programme. Other minor economies are proposed. Altogether, M. Bachand estimates a surplus of \$17,495.

The progressive increase in the expenditure of the Province shows the need for some such attempt as is now being made to make both ends meet without the imposition of new taxes. The figures are:

YEAR	RECEIPTS.	EXPENSES.	SURPLUS.
1868	\$1,386,837 29	\$1,183,238 44	\$203,598 85
1869	1,676,152 08	1,325,238 67	350,913 41
1870	1,663,236 36	1,584,145 05	79,091 31
1871	1,651,287 09	1,641,479 04	9,808 05
1872	1,746,459 54	1,738,883 48	7,576 06
1873	1,999,942 57	1,731,838 01	268,104 56
1874	2,041,174 71	1,963,685 69	77,489 02
1875	2,335,151 12	2,364,360 39	
1876	2,340,151 63	2,355,050 00	
1877	2,433,111 65	2,514,147 30	
	\$19,273,504 04	\$18,402,066 07	\$996,581 26

The largest surplus was in 1869, after which it began to decline; it rallied again in 1873, but went down once more in the next year, since which it has not only ceased, but has been replaced by a succession of deficits:

YEARS.	DEFICITS.
1875.....	\$29,209 27
1876.....	14,898 37
1877.....	81,035 65

M. Bachand contends that, under the

management of his predecessor, the expenditure would have reached \$2,607,501.70 in the year 1878-9. At this rate, the expenditure would have doubled in little more than a decade; a rate of "progress" altogether too fast. Here are certain items of the budget of Mr. Church and that of M. Bachand, which we will call the proposed and the rejected budgets:

	Proposed.	Rejected
Legislation.....	\$151,706	\$169,256
Civil Government.....	157,945	172,945
Administration of Justice..	423,245	497,243
Public Instruction, &c....	364,990	367,490
Agriculture, Immigration, and Colonization.....	110,752	144,152
Public Works and Buildings.....	7,000	66,577
Charities.....	146,577	148,700
Miscellaneous.....	267,490	267,190
Charges on revenue.....	10,000	15,000
Public debt, interest, &c..	124,750	101,630
	549,586	60,000
		489,586
Total.....	\$2,314,041	\$2,499,771

With all these economies, there still remains an ugly item, in which it ought to be possible to make half as much reduction as M. Bachand proposes to make altogether. We refer to Charities, which, under the new budget, stand for \$267,490. Many of these are denominational, and have properly no claims on the public exchequer. But we can perfectly understand why no minister dare attack them, and can anticipate what would be his fate if he were to do so.

The Treasurer closed his speech with a statement of the railway expenditure account—a great cause of the increase in the expenditure. The amount of the contract for the section between Quebec and Montreal was \$4,732,387.50; on account of which the municipalities and the Government have paid \$3,803,450.04. It is now announced that the cost will exceed the contract price by \$202,657.94; and, 1,131,595.39 more will have to be paid on account of this section. From Montreal to Aylmer, the amount of the contract was \$3,601,649.95; of which the municipalities have paid \$346,644.62, and the Government \$516,549.95. Since the Government took control of the work, it has paid the commissioners \$2,665,000, and reimbursed the Jacques Cartier Bank \$400,000, which it had advanced to the promoters. In this case also, the cost will exceed the contract price, and will reach \$3,601,649.95. To complete the Aylmer section, will require \$1,131,595.39; to complete the western section, \$664,280.80; for the telegraph line on the eastern section, \$15,000; for the Montreal station, \$190,000; for contingencies, \$50,000: total, \$2,050,876.19.

M. Bachand states the amount owing to the Province of Quebec by the Dominion at over \$500,000, and by Ontario at \$360,000.



He touches very lightly on the amounts owing by municipalities on account of railways; and says the Government will not attempt to enforce payment till it has fulfilled its own engagements. There is reason to fear that the encouragement given to the municipalities, in their resistance, may now prove an embarrassment to the new Government. We doubt if the expenditure can long be maintained at the figures proposed by M. Bachand; and he has perhaps done all that can be done, in the way of reduction, unless the item of Charities can be materially reduced.

### FINANCIAL REVIEW.

Below will be found the official return for the Banks of Ontario and Quebec, as rendered to Government for the month of May last, together with that of the same period in 1877.—

	May 31, '77	May 31, '78
<b>LIABILITIES.</b>		
Capital authorised ..	\$67,966,666	\$63,066,666
Capital paid up.....	61,492,073	57,999,572
Circulation.....	16,971,199	17,052,215
Government Deposits	8,412,893	5,831,419
Public Deposits on demand.....	32,112,431	32,542,041
do do at notice.	26,973,580	25,467,949
Due Banks in Canada	1,300,025	1,337,321
do not in Canada	3,109,912	1,738,868
Sundries .....	295,228	19,955
	\$88,785,268	\$84,160,768
<b>ASSETS.</b>		
Specie & Dom. Notes	14,027,868	13,042,016
Notes & Chqs. of other Banks.....	3,591,552	3,461,600
Due from other banks in Canada .....	3,723,838	3,071,235
do not in Canada	4,529,626	5,618,720
Available assets ....	\$25,872,884	\$25,193,571
Government Stock...	2,891,440	2,550,637
Loans to Government	111,568	929,576
Loans to Corporations	4,003,645	2,973,870
Discounts current...	121,273,037	114,510,190
Notes Overdue ....	6,040,106	6,150,449
Real Estate .....	1,022,417	1,801,702
Bank Premises.....	3,109,484	3,108,058
Other assets .....	1,514,252	1,397,857
	\$165,838,827	\$158,617,910

The remarkable likeness of the figures of 1878 to those of the preceding year is a forcible reminder to us that we are not yet clear of the wood of stagnation and depression. We note changes, however, which point in the direction of an improved condition in the banking and commercial interests of the country.

By far the most significant features in the above comparative statement are, the reduction of six millions and three quarters in discounts during the year; and notwithstanding this large falling off, an increase of only \$111,000 in paper overdue. The banks are evidently pursuing a wise policy in curtailing their discount business, and

importers will do well to take this fact into consideration in making their fall purchases.

The decrease in paid-up capital shown in this statement to the extent of \$3,500,000 was chiefly caused by the timely cutting down of "Merchants" and "Jacques Cartier" stocks.

Deposits remain at about the same figures, anticipations that the good harvest of last year would have the effect of increasing them not having been realized. Circulation shows an improvement in favour of this year, but as compared with 1874 when it was at its highest, a reduction of \$5,450,000. That Great Britain and the United States are participants in the same struggle with ourselves, is shown in the relative insignificance of amounts due to and by Banks not in Canada, although there is in the difference between the two years, reliable evidence that our exports are in a healthier condition. It will be observed that in Real Estate there has been an increase of \$779,000, the total represented under this head being no less than \$1,800,000. The banks themselves would be first to admit that security of this description is undesirable, but we are not surprised at its acquisition when we reflect that it has probably been taken as security for debts which would otherwise have ended in an appropriation from profit and loss account.

It is a hopeful sign of the times that stockholders and the public generally are manifesting a livelier interest in the periodical utterances of our leading monetary institutions. These are the indicators of fair or stormy weather in the region of finance and should command the attention they deserve.

The Bank of Montreal has done its share in the reduction of discounts already alluded to: \$2,820,000 represent what it has effected in this direction. The increase of \$181,000 in overdue paper is what might be expected in such an operation. The report informs us, however, that of the \$438,400 under this item of account \$147,000 is secured, and that the estimated loss on the balance has been provided for. This we regard as eminently satisfactory, and as warranting the confident, though guarded, language of Mr. Angus at the annual meeting on the 4th inst.

The exhibit of the Merchants' Bank is not less gratifying in this respect, for we find that the discounts of this institution have decreased \$1,560,000 and overdue paper \$283,000, while in bonds and mortgages there has been an increase of \$235,700. Another important change as affecting the earning power of the bank has been the diminution in interest-bearing deposits

\$3,240,000. The General Manager incidentally remarked, in reply to a question by a shareholder, that he would be glad if they could get all their deposits without interest. We are of opinion that the banks would do well to unite upon the policy of discontinuing the practice of allowing interest on current accounts.

The statement of La Banque Nationale, which we have been late in receiving, is so far satisfactory that it shows an unimpaired Rest, and admits of six per cent. dividend. The item of real estate on hand is large, but, as we have indicated above, this is probably adopted as the least of two evils. The charge sought to be fastened upon this bank, before a parliamentary committee, of having done what was illegal in the prosecution of lumber trading, does not appear to have been sustained.

The promise of an abundant harvest bids us take a cheerful view of the situation; and we doubt not that by a wise economizing of our resources, another year will give a healthful impetus to our various industries.

### THE HEALTH OF BUSINESS MEN.

The fact deserves remark, that amid all the appliances for the proper conduct of mercantile affairs, all the safeguards sought to be thrown around business, checks and counter-checks against fraud, contingent accounts for unforeseen expenses, suspense accounts for doubtful debts, and a great variety of considerations which affect that essential account "profit and loss," there seems to be left out of sight any provision for preserving the health of the man or men who are at the head of the machine, and from whom is derived the motive power for the prosecution of the business.

We hazard little in saying that, for men generally well informed and alive to the modern views of hygiene accepted in these modern times, our merchants suffer, in larger proportion, from ill-health, from indigestion, neuralgia and other nerve troubles, headaches, depression of spirits or general debility, than other classes of the community. And we believe the premature physical—aye and mental decay observable amongst our business men, to be the result of worry, overwork, insufficient nourishment and lack of recreation.

It is too often true, as the experience of medical men testifies, that our business men become old in body and mind prematurely. Many of them at a time when bodily strength and mental vigor should be at its maximum, turn gray haired, decrepit, and have recourse to the family physician to reconstruct a strained or broken down constitution. These consequences, and sometimes even

insanity, proceed from an over-wrought brain, inadequate nourishment, and a want of fresh air, exercise and recreation. This may be startling to many, who will be ready to discredit it, but statistics and observation confirm the view.

The human frame, like any other mechanism, when strained beyond its capacity, has to accomplish its task at the expense of its efficiency and the duration of its useful career. A steam engine of forty horse power, worked only up to that standard, with a sufficient supply of dry steam, well lubricated, kept in proper repair, will last for say fifteen years, doing its work efficiently. But when it is driven more rapidly in order to make it accomplish the work of twelve hours in eight, or do the work of a sixty horse power engine, supplied with partially condensed steam and the bearings not properly oiled, we find that bolts become loose, packings wear out, she "strains" and finally breaks down. Then work has to be suspended, the engineer (*i.e.* the doctor), is required to patch up a fast wearing-out machine, and at the end of ten years it becomes useless, having done but half the work it might have done if treated with strict regard to its normal capacity.

So it is with men of business. They too often try to cram fifteen years work into ten, to effect which, recreation is sacrificed, and frequently the comforts of home life and the claims of health are made subservient to the demands of their avocations. In order to push business, men go to their offices or counting houses early in the morning and begin at once work which requires severe mental strain. They are so much engaged that they cannot afford time to go home for a comfortable meal in the middle of the day, but content themselves with a scanty lunch, sometimes hardly that, during which the brain is still active and gets little or no rest. Back they rush to business, which is done, perhaps, in a small, ill-ventilated office, where the atmosphere is charged with effete matter cast from the lungs of those with whom they have been engaged during the morning. And here, under these most unfavourable circumstances, they remain in a whirl of restrained and unnatural excitement, until late in the evening, returning home, without having seen or felt the sun's genial and healthful rays for more than a few minutes in the twenty-four hours. Feeling completely prostrated both in body and mind, in many cases they care little for the meal that is set before them, and cannot even enjoy their surroundings, attractive though these may be. The reason is that the brain cannot so suddenly rest from the fatigue it has suffered during the day. The further result is a restless night, and when morning comes, the victim feels that his

sleep has not refreshed him, he is loath to arise, but business demands that he should; so, taking a hurried breakfast, off he starts to follow the routine of yesterday. This state of affairs continues day after day, week after week and month after month without intermission, until at the end of a few years many a one becomes a chronic sufferer, sometimes a complete wreck, is totally incapable of enjoying the fruits of his labours, or, it may be is doomed to an early grave. If he has amassed wealth, it will be found fast disappearing in paying the doctor, and in carrying out his directions of an expensive trip, or, it may be, in providing the most comfortable apartments in a lunatic asylum.

This picture is but a typical one. Let those who doubt the facts consult some medical man of old and extensive city practice, or the superintendents of our asylums, and they will find that many cases, in no wise overstated in the foregoing description, have come under observation. Far better if people would fully realise the advantage of being content with a smaller fortune, and fostering the health of youth, which will be of ten fold more value to them in after years, than a large deposit to their credit in the bank. Did we only follow the advice, (unhappily we cannot say the example) of an eminent physician, who had secured by constant work a wide spread reputation and a noble income, but who was cut off from activity in the midst of his labours: "My parting words are, never mind at what loss, take your six weeks holiday," we might hope, with some prospect of success, to enjoy in our advanced years, the earnings of our earlier days.

It is not to be supposed that all who follow these pursuits are so severely afflicted. Many, originally robust, are better able to withstand the extra pressure, and break down only in a minor degree; others though subjected to a continuous severe tax upon the brain have more favourable surroundings; whilst another class, though placed in untoward positions have not the extreme mental strain. Here we have the various degrees of premature physical and mental decay.

Let business men, the heads of departments, and the managers of firms look to their health; the means of doing so will naturally suggest themselves. And the employer whilst caring for himself, should not forget the health of those employed by him. Although the seeming loss of time may cause them to consider a holiday impossible and not to be afforded, experience will demonstrate that it is economy to take it. A little reflection will make it patent to any one that business can be transacted more efficiently and at less cost when the mental

and physical powers of those engaged in it are maintained at a health standard.

We do not, in making these observations, belittle the claim of every business to careful and regular supervision. There are some, we are aware, who are but too ready to devote business hours to amusements which are not properly recreative, and which are better let alone. The demands of competitive business upon one's time and attention are great enough in these days, we are fully aware. But the claims of body and mind, the one for physical exercise, and the other for relaxation from business anxiety and worry, receive in too many cases, scant consideration. The results of such neglect we have endeavoured to indicate.

—Recurring to the railway statistics upon which we commented last week, we remark that the returns are defective in not showing the ratio of working expenses to receipts on each line. The gross proportion, we suspect, is greatly raised by the extraordinary cost to receipts of working expenses on the Intercolonial and other Government railways. There is still some loss of economy in motive power, arising from the existence of the broad and narrow gauges. This disadvantage will probably soon disappear. It is doubtful whether the ratio of working expenses to receipts can be much further reduced. In any view, the ruinous competition for through freight is short-sighted; for if its object be the destruction of rivalry through the insolvency of some of the competitors, and consequent monopoly, it is certain that it can never be realized.

Mr. W. H. Vanderbilt writes to the *Chicago Times* upon the present railroad situation. He lays stress upon the consideration that there are now railroads enough to do four times the business of the country, and favors a pooling plan. He says:

"Superior natural advantages, better management, and a greater volume of business, will necessarily keep some solvent much longer than others, but every bankrupt line tends to drag others down. Such a road pays nothing to the stockholders or bondholders. It has no responsibility to owners, patrons, or the public. It does business comparatively for nothing, and its property deteriorates. If all the great trunk lines were brought to that condition, not only would immense properties be destroyed, but credit and trade be so paralyzed that every interest and the whole country would be irreparably injured. The pool tries to avoid this. The only danger that can be urged against it is that it may establish exorbitant prices, but this is impossible. The public have become used to very low charges, and will submit to no other. The best skill, the most prudent management, the utmost good faith cannot provide for more than barely living prices. The whole effort of the pool cannot raise or keep the rate of transportation to a figure so high but that the most rigid economy and the ablest management will be required to enable companies to live.

—It is evident that counterfeiters are at work amongst us, and that, too, in greater number, or with more activity than has hitherto been shown in Canada. We have already given a list of the spurious bills in circulation, and now we hear from various quarters of bogus silver. On Saturday last a considerable quantity of the counterfeit money, principally 25c. pieces, was offered in Napanee, while the London *Free Press* says that spurious 10c. pieces have made their appearance thereabout, dated 1871, 1872 and 1875, which resemble the genuine very closely in appearance and even in ring, and need to be cut or bitten to be detected. For the common protection we would urge that in addition to seeing that they are not victimized by base metal, each merchant or tradesman to whom such coin may be offered, shall take some pains to trace up its first appearance. If it be found in the hands of strangers it might not be amiss to look after such strangers.

The attention of the Receiver General has been drawn to the fact that the forgeries of the Dominion \$1 notes have been uttered on the railways, and have reached Montreal from various sources. These may be detected by careful attention to the following description:—The bills imitated are those which have the red numbering. The figures are smaller than in the genuine bill, and the color not so bright. The length is one-quarter of an inch shorter than that of the genuine. The paper is poorer and of a dingy yellow. The impression on the back is very much blurred. The bills are payable in Toronto. Business men owe it to one another to look closely after such base notes, and to make an effort to find their makers or knowing utterers, and bring them to justice.

—Port Hope, as we have stated, is thinking of giving a bonus to a paper maker, to start a manufactory there of that article, and a public meeting was held on Friday last, the mayor in the chair, to consider the question. The feeling of the meeting seemed to be that as Port Hope needed factories, and the promoter of this scheme was willing to put money into it, that the town should give the bonus asked. It was properly suggested by a gentleman present, however, that the conditions of the bonus and tax-exemption should contain a clause that if the builders of the mill sold out in a less period than three or five years, the amount of the bonus would become a mortgage upon the property. Some information about the present condition of the paper trade was given to the meeting, which slightly damped the scheme, however. It was stated that out of sixteen paper mills in Canada, six of them were shut down all winter, one of Messrs. Buntin's has been closed for fifteen months. Riordon's, at Merritton, has been closed for five months, one of the Napanee Company's mills was closed, the Canada Paper Company had two of their mills out of gear, and yet the production was so great that overstock is everywhere evident. Moreover, a mill has just started at Dundas, and there is another nearly finished at St. Cath-

arines. The capacity of all these is stated at from 40 to 50 per cent. above the possible requirements of the country. The paper makers are crying out that profit is no longer possible on account of the competition and over-production. As to prices, it appears that paper which in 1860 cost 15 cents, was brought down by the use of improved machinery and cheaper materials, and by competition. Such paper is now obtainable at 7 cents, and in quantity, we are told, at six and a half, but no profit is made, we think, at such prices. The projector, who is a practical paper man and has been connected for short periods with a variety of mills, insists that it can be made for five and a half cents. But in this cost he counts only the price paid for the raw material and expense of putting it through the machines, leaving out of the count such items as wear and tear, interest on capital, travelling and office expenses, professing that book-keepers and treasurers were expensive officers, and would in his case be dispensed with. All this indicates crude notions of business, and any one who does not consider such items as we have named is scarcely a safe Mentor to follow. When he talks of exporting paper to the States, where the prices are not greatly different from ours, and paying 35 per cent. duty, he seems even more visionary.

—The office of the Guardian Assurance Company in Toronto is now located at No. 86, King Street East. The Guardian stands high amongst English companies, and its interests here will no doubt be well represented.

—The paragraph at the conclusion of our banking article of last issue, relating to the Federal Bank should have read "the increase in deposits," instead of "the decrease in deposits," as a reference to the figures will show.

—The branches at Trenton and Cayuga of the Canadian Bank of Commerce have been closed, the former on the 1st and the latter on the 15th ult.

—It is announced that Mr. John Lorn Mac-Dougall, late member for Renfrew in the Dominion House, and a gentleman with a good reputation as an accountant, will, on the 2nd proximo, assume the Auditor-Generalship for Canada, vacant by the superannuation of Mr. Langton.

## Meetings.

### LA BANQUE NATIONALE.

The eighteenth annual general meeting of shareholders of this institution was held at the office of the bank, on Monday, the 6th May, 1878, at half-past three o'clock p.m.

Hon. E. Chinic was called to the chair, and T. H. Grant, Esq., was requested to act as Secretary.

The Hon. Eug. Chinic, President, asked the Cashier to read the annual report of the directors to the shareholders, which was as follows:

## REPORT.

It is the duty of your directors to lay before you, yearly, a statement of the operations, and financial position of the bank.

In the name of my colleagues, I now perform that duty, and submit for your consideration, an account of the transactions during the last twelve months, with a statement of the assets and liabilities of the institution, upon which the directors beg to make the following remarks.

The books and accounts are systematically kept. The loans are guaranteed on the best available securities, under present circumstances, without, however, any actual certainty of an easy and prompt realization. The cause of such a state of affairs is due, as you are aware, to a continuance of the crisis which has, since 1875, materially affected the manufactories and the business generally of the Dominion of Canada.

The bank has met with losses, and will probably be exposed to others, but has not, this year, touched its reserve fund; and your directors hope, that it may not be considerably affected by a continuance of the crisis. If, during the past year the business of the bank has not been as great as hitherto, and in consequence, the dividends have been reduced, it is due to several causes, of which the principal are:—

1. The decrease in the rate of interest on deposits, and the withdrawal, in consequence, of a considerable amount of deposits.
2. The necessary decrease in the business of the bank, owing to general insecurity.
3. The more than average losses.

However, it is a source of mutual congratulation, in the midst of so many difficulties, to have obtained a comparatively satisfactory result, which your directors are pleased to submit herewith, with a prayer that Providence may grant more prosperous times.

I feel now that you will join your directors, in again thanking your much esteemed Cashier, as well as all the employees of the bank, for their respective valuable services during the past year.

The whole humbly submitted for the directors.

E. CHINIC,  
President.

Quebec, 6th May, 1878.

## PROFIT AND LOSS ACCOUNT.

1877.	April 30—Balance to the credit of profit and loss account.....	\$ 17,947 61
1878.	April 30—Net profits of the year after deducting the cost of administration and losses.....	111,506 07
		\$129,453 68

## DEDUCTING:

1877.	Nov. 2—Dividend three per cent.....	\$60,000 00
1878.	May 1—Dividend three per cent.....	60,000 00
		120,000 00

1878.	April 30—Balance to the credit of profit and loss account.....	\$ 9,453 68
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N. MATTE, Inspector. F. VEZINA, Cashier.

Assets and Liabilities of La Banque Nationale on the 30th of April, 1878.

ASSETS.	
Specie.....	\$ 56,654 28
Dominion notes.....	370,878 00
	\$ 427,532 28
Notes and cheques of other banks.....	75,017 87
Balances due from banks in Canada.....	79,551 49
Balances due from banks not in Canada.....	44,574 90
Loans, discounts or advances, for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British or Foreign public securities are held as collateral securities.....	74,880 15
Loans, discounts or advances, on current account to corporations.....	149,803 58

Notes and Bills discounted and current...	2,764,614	22
Notes and Bills discounted, overdue and not specially secured	102,366	44
Overdue debts, secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities	79,753	55
Real estate, the property of the Bank (other than the bank premises) and mortgages on real estate, sold by the bank	368,475	04
Bank premises	59,588	84
Other assets, not included under the foregoing heads	195,275	44
	<b>\$4,421,233</b>	<b>78</b>

<b>LIABILITIES.</b>		
Capital paid up	\$2,000,000	00
Notes in circulation	610,663	00
Dominion Government deposits payable on demand	93,758	90
Dominion Government deposits payable after notice	40,000	00
Provincial Government deposits payable after notice	11,173	75
Other deposits payable on demand	274,401	48
Other deposits payable after notice	760,508	90
Due to other banks in Canada	73,240	06
Due to other banks not in Canada	183,756	64
Dividend payable 1st May, 1878	60,000	00
Liabilities not included under the foregoing heads	4,277	87
Reserve funds	\$300,000	00
Profit and loss account	9,453	68
	<b>\$4,421,233</b>	<b>78</b>

NAP. MATTE, Inspector. F. VEZINA, Cashier.

Moved by Hon. E. Chinic, President, seconded by T. H. Grant, Esq., That the report and statement of the directors now read, be adopted, published and printed for distribution amongst the shareholders.

The following gentlemen having obtained the largest number of votes, were pronounced by the scrutineers, Messrs. F. Hamel and C. Tessier, duly elected directors for the ensuing year, viz.:—Hon. E. Chinic, Hon. I. Thibaudeau, O. Robitaille, Esq., M.D.; P. Vallee, Esq., Hy. O. Atkinson, Esq., Jos. Hamel, Esq., and Ulric Tessier, jr., Esq.

After votes of thanks to the officers, and directors, and to the chairman, the meeting adjourned.

The following gentlemen were subsequently elected, viz., Hon. Eug. Chinic, President; and Hon. I. Thibaudeau, Vice-President of the bank for the ensuing year.

**Commercial.**

**MONTREAL MARKETS.**

(From our own Correspondent.)  
Montreal, 25th June, 1878.

In most branches remittances are reported to be better, and the prospects for fall trade are more encouraging. The Flour market has been more active this week than for a long time past, prices generally favouring buyers. Wheat has been sold only to a small extent. Dry goods people are not doing anything yet, but travellers are getting ready for the road. Boots and shoe houses are also preparing their fall samples, prices are expected to rule low. The Fish trade seems entirely to have left us, meantime there is no stock and no demand for it. We revise our hardware quotations which are considerably reduced since our last. Leather, a fair jobbing trade has been done but prices are not yet satisfactory to Tanners. The weather has been very warm all week till last night when a cold rain fell.

ASHES.—Pots.—There has been a moderate demand for ashes this week and prices are rather firmer, ranging from \$3.70 to 3.72 for

firsts, market closing steady at \$3.72½ to 3.75. Pearls.—A few sales of firsts are taking place at \$5.60 to 5.65. Nothing doing in inferiors, either Pots or Pearls.

BOOTS AND SHOES.—A few orders are coming in for sorting up lots, but as prospects are good for the Fall trade, wholesale dealers expect to be soon busy. Travellers are preparing to start this week with Fall samples. Prices are expected to be lower. Remittances are hardly up to the mark.

CATTLE.—The cattle market yesterday was very bare, sales reported were very few. Prices realized ranged from 4 to 5½c per lb., the outside quotation being for very choice animals for exportation. Hogs were not in much demand, 4½c live weight being the current price paid.

DRY GOODS.—Wholesale houses are all busy receiving goods which are arriving freely; travellers will be out this week with fall samples and some activity will be the result. Remittances are on the whole improving.

DRUGS AND CHEMICALS.—Stocks are generally full and prices are still in buyers favour, but the demand is slow, and buyers are content with small lots for immediate wants, prices do not show any material change since this day week. We quote Bi Carb Soda \$2.90 to 3.00 per 112 lb keg, Soda Ash, 1½ to 1½c per lb.; Cudbear, 11 to 16c per lb.; Arrow root, 13 to 42c per lb.; Borax, 9 to 10c per lb.; Cream Tartar Crystals, 24c to 25c per lb; do Ground, 28 to 29; Caustic Soda, \$2.50 to 3.00 per 100 lb. East India Senna, 12 to 13c per lb.; Sugar of Lead, 12 to 14c per lb.; Bleaching Powder, 1½ to 1½c per lb.; Madder, 7½ to 10c per lb.; Alum, 1½ to 2c per lb.; Copperas, 1 to 1½c per lb.; Sulphur, 3 to 3½c per lb.; Brimstone, 2 to 2½c. Epsom Salts, \$1.50 to 1.75 per 100 lbs., Sal Soda, 90c to 1.05 per 100 lbs.; Saltpetre \$8.00 to 8.50 per 112 lb. keg, Blue Vitriol 5 to 6c per lb.

RAW FURS.—This branch of trade is quite at a standstill, we repeat last weeks quotations, but they must be looked on as nominal. We quote Spring Beaver \$1.25 to \$1.40; Otter, \$4.00 to 6.00; Fisher, \$4.00 to 5.00; Mink, dark prime, \$1.00 to 1.50; do. pale, 75c; do. dark seconds 50 to 75c; Martin, 75c; Large black Bear, \$6 to 8; Small ditto, \$3.00; Red Fox, \$1.00; Cross Fox, \$1.50 to 2.50; Silver Fox, \$2.00; Spring Muskrat, 15c; ditto winter 7 to 10c; Lynx, \$1.25 to 1.50; Skunk, Raccoon 25 to 50c.

FREIGHTS.—The demand for Ocean Tonnage—which is hardly so plentiful as it was a short time ago—is well maintained. The latest reported engagements by steamers and iron clippers to London, Liverpool and Glasgow for heavy grain were at 6/ to 6/3; oats, 5/3 to 5/9; flour, 3/ per barrel, market closing steady at these rates.

FLOUR.—Receipts during the past week 13,812 barrels. Total receipts from 1st January to date 300,840 bbls, being an increase of 15,588 barrels on the receipts for the corresponding period of 1877. Shipments during the week, 16,241 barrels. Total shipments from 1st January to date, 216,012 bbls., being an increase of 73,230 bbls. on the shipments for the corresponding period of 1877. The flour market has had a downward tendency, and at the low rates there has been a fairly active demand, and recorded sales during the week foot up to a large figure, notwithstanding the Holy days, which have been unusually numerous this week. At the close of the market to-day the demand continued active, and large sales were made at our quotations. Superior Extra, \$4.95 to \$5.00; Extra, \$4.60 to \$4.65; Fancy, \$4.45 to \$4.55; Spring Extra, \$4.40 to \$4.42½; Superfine, \$4.10 to \$4.15; Strong Baker's Flour \$4.60 to \$4.90; Fine, \$3.60 to \$3.70; Middlings, \$3.25 to \$3.35; Pollards, \$2.80 to \$3.00; Ontario Bags, \$2.10 to \$2.20; Oatmeal, \$4.00 to \$4.15.

GRAIN.—Wheat.—Receipts for the past week 82,778 bush., total receipts from 1st January to

date 1,102,750 bush. being an increase of 630,279 bush. on the receipts for the corresponding period of 1877. Shipments during the week 164,928 bush.; total shipments from 1st January to date 1,903,035 bush., being an increase of 1,655,334 bush. on the shipments for the corresponding period of 1877. There has not been much done in this, or, indeed, any kind of grain. Some No. 2 Canada was sold last week at 98½c, holders are still asking that figure, but buyers at the close were only offering 97½c. Peas.—Sales at 81½c per 66 lbs. Maize is firm and held for 46c. Oats which were selling early in the week are now held at 22 to 28c.

GROCERIES.—Teas.—There has been a fair trade done in Japans, but prices continue low and unsatisfactory to importers. Ordinary to fine grades brought from 22½ to 42c. No new crop Japans have yet been offered in this market; there have been some sold in New York at 35 to 40c; Blacks and Greens are not much enquired for. Coffee is dull and sales are of the usual retail quantities at about our quotations. Maracaibo from 19½ to 22c; Rio, 19 to 21c; Government Java 26 to 28c; Mocha 32c. Sugar.—The market is weak but prices do not show much change, the demand has been fair from the retailers. We quote Scotch Refined 7½ to 8½c; Granulated 9½ to 9½c; Dry crushed 10½ to 10½c; Raw sugar 7½ to 7½c. Molasses.—The market is dull just now as is generally looked for at this time of the year and last week's prices are nominally unchanged. Rice.—Stocks being pretty low at present lends firmness to this market, holders are asking \$4.50 to \$4.75. Spices.—We have very little change to note on any article in this line, for round lots our quotations would be shaded. We quote. Black pepper, 8 to 9c; White pepper, 15 to 18c; Pimento 12 to 13c; Nutmegs 50 to 87c according to sample; Mace 65 to 75c; African Ginger, 8 to 9c; Jamaica ginger, 17 to 22c; Cloves 39 to 40c; Cassia 14 to 15c; Fruit.—The market is steady with only a small demand. Stocks hold here are not in excess and prices are most likely to be maintained; quotations are without any material change. Loose Muscatels, \$1.65 to \$1.75; Valencias 5½c to 6c. new Layer raisins \$1.50 to \$1.60; Sultanas, 6c to 6½c; Currants 5c to 6½c, as to quality; Tarragona Almonds, 14c to 15c Languedoc Almonds, 16½c; Figs, 5c to 10c; Filberts 6c to 7½c; Walnuts, 6½c to 9c; Salt, coarse is in moderate demand with sales at 55c to 60c; factory filled, 90c to \$1.10, with higher prices for fancy brands.

HIDES AND PELTS.—Market quiet, not many offering just now, dealers continue to pay \$7.00, \$6.00 and \$5.00 for No. 1, 2 and 3 respectively. Sheepskins, 30c to 35c; Calfskins, 8c to 9c.

HARDWARE.—There are no new features to note of any consequence in the Hardware market, business continues about the same as last week, and the amount transacted being confined to only a moderate demand. Our revised quotations are as follows:—Pig Iron, per 100 lbs. —Gartsherie, \$17.75 to 18.50; Summerlee, \$17 to 17.15; Langloan, \$18.25 to 19.00; Eglinton, \$16 to 16.15; Coltness, \$19.25 to 20; Hemaitte, \$25 to 26. Bars.—Per 100 lbs., Scotch and Staffordshire, \$1.75 to 1.80; Best, ditto, \$2.10 to 2.25; Swedes and Norway, \$4.25 to 4.50; Lowmoor and Bowling, \$5.50 to 5.75. Canada Plates.—Per box, Glamorgan and Budd, \$3.40 to 3.50; Arrow, Penn and Garth, \$3.40 to 3.50; Hatton, \$3.20 to \$3.25. Tin Plates.—Per box, ordinary quality, Charcoal, IC, \$5.60 to \$5.75; Charcoal IX, \$7.60 to \$7.75; Charcoal DC, \$4.75 to \$5.00; Coke IC, \$4.75 to \$5.00; Tinned sheets, No. 26, Charcoal, Cookley K, or Bradley, 11½ to 12c per lb.; Galvanized Sheets, No. 28 best 7½ to 7½c. Hoops and Bands per 100 lbs, \$2.30 to 2.40. Sheets, best brands, \$2.40 to 2.50; Boiler Plates per 100 lbs., \$2.50 to 3.10; Russian Sheet Iron, 10 to 10½c lb; Cut nails.—Per 100 lbs., 12 dy to 7 in., \$3.00; ditto, 5 dy to 10 dy, \$3.30; Shingle nails, \$3.80; Lath nails, \$4.60.

These prices for cut nails are subject to the usual trade discounts. Lead, Pig, per 100 \$4.25 to 4.50; Sheet, \$4.50 to 4.75; Bar, \$4.50 to 4.75; Shot, \$6.25 to 6.50; Steel, per lb., 13 to 14c; Spring, per 100 lbs., \$3.25 to 3.50; Tire per 100 lbs., \$3.50; Sleigh shoe, \$2.75 to 3.00; Ignat tin, 17 to 18c per lb.; Ingot copper, 16 to 19c per lb.; Horse shoes, per 100 lbs., \$3.25 to 3.50; Proved Coil Chain, 3/4 in., \$5.00 to 5.05; Iron Wire No. 6, per bdl., \$1.70 to 1.75

LEATHER.—Business is very quiet, and two holidays during the week tend to add to the dullness. Prices are nominally unchanged in the absence of any transactions of consequence, though to effect sales lower prices would have to be accepted. Sales are expected to improve after the 1st of July, though with the accumulated receipts prices will favor buyers for some time to come. But Spanish sole is the one exception to the above and being in short supply is held firmly. We quote Hemlock Spanish sole. No. 1; B. A., 23 to 24c; ditto, No. 2 B. A., 20 to 21c; Zansibar, ordinary No. 1, 20 to 21c; ditto, No. 2, 17 to 18c; Buffalo sole, No. 1, 20 to 22c; ditto, No. 2, 18 to 19c; Hemlock slaughter, No. 1, 24 to 26c; Waxed Upper, light and medium, 32 to 37c; ditto, heavy 30 to 34c; Grained, 34 to 37c; Spliffs, large, 25 to 30c; ditto, small, 20 to 26c; Calfskins, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 60c; Sheepskin linings, 20 to 35c; Harness, 23 to 29c; Buffed cow, 12 to 15c; Enamelled cow, 15 to 18c; Patent Cow 16 to 17c; Pebbled cow 12 to 15c; Rough 22 to 24c.

NAVAL STORES.—There has been no extra business reported this week to cause any change in quotations. There has been a fairly steady demand at prices within our range. We quote Manila Cordage 8 3/4c. per lb.; Russia Tarrad ditto 9 3/4c. per lb.; Pine Tar \$4.00; Pine Pitch \$1.50 per brl.; Rosin E. \$3.00 per 280 lbs; Coal Tar \$2.50 per large barrel; ditto \$2.20 per small barrel; Oakum, navy \$7.00 per 100 pounds; ditto American, \$8.00 per 100 pounds; Lignumvitae, 3 to 5c. per pound; Wire Cordage galvanized, 7 to 15c. per lb.; ditto steel 22c. per lb., or about 15c. per lb. Turpentine 42 to 45c.

OILS.—There is a moderate demand for steam refined Seal oil at our quotations, there is very little done in any other kind of fish oil. We quote Cod oil 45 to 47 1/2c; Seal pale 47 1/2 to 50c; steam refined 52 1/2c; Olive \$1.00. Linseed oil having advanced considerably in England last week, causes a good deal of firmness to be exhibited here, the article is held at 59 to 60c for Raw, and 63 to 64c for boiled. Petroleum.—There is little doing and quotations are firm at 16 1/2c to 17 1/4c per wine measure gallon according to size of lot.

PROVISIONS.—Butter.—Receipts during past week 2167 pkgs; shipments, 1,225 pkgs. Business has been confined to small lots, the supply being considerably in excess of the demand. Dairy butter brings from 9 to 16c, while real creamery butter brings 19 to 21c. Cheese.—Receipts during the week 11,108 boxes. Shipments, 12,961 boxes. There is very little cheese buying here at present and prices rule low, say from 7 1/2 to 8c, with an unsettled market. Pork —Receipts for the week, 999 barrels. Shipments, 71 barrels. Market quiet and unchanged We quote Mess Pork \$12.25 to 12.75. Sales reported within our range—Thin Mess \$11.25 to 11.75. Lard 8 1/2 to 9 1/4c; Tallow, in barrels, 7 1/2 to 7 3/4c.

WOOL.—In the present state of this market it is not worth while to give quotations, as any reliable customer could buy at prices of his own making.

TORONTO MARKETS

Toronto, June 26th, 1878.

A quiet feeling prevails in trade, but we notice a slight improvement in wholesale since last week a satisfactory business seems to

STATEMENT OF BANKS Acting under Charter, for the Month ending May 31st, 1878, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL AUTHORIZED, CAPITAL SUBSCRIBED, CAPITAL PAID UP, NOTES IN CIRCULATION, DOMESTIC DEPOSITS PAYABLE, D. GOVT. DEPOSITS PAYABLE, P. GOVT. DEPOSITS PAYABLE, OTHER DEPOSITS PAYABLE, OTHER DEPOSITS, DUE TO AGENTS, DUE TO AGENTS, LIABILITIES, TOTAL LIABILITIES. Includes entries for Bank of Toronto, Bank of Montreal, Bank of Nova Scotia, etc.

CAPITAL

LIABILITIES

ASSETS.

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Bk. or from other Bks. or Agencies in foreign countries.	Bal. due from Bk. or from other Bks. or Agencies in United Kingdom.	Gov't Debentures or Stock.	Loans to Gov't or Dominion Gov't.	Loans to Government.	Loans to &c. to Corporations.	Loans secured by Bonds.	Advances secured by Bk. or Stock.	Loans to &c. to Government.	Notes and Bills discounted and Current.	Notes, &c. overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises).	Bank Premises.	Oth'r Assets not included above.	Director's Liab.	Total Assets.
<b>ONTARIO.</b>																					
Bank of Toronto.	191,734.30	301,822.00	72,010.05	30,301.24	15,167.00	146,000.00	2,024.00	886,633.00	41,700.00	41,700.00	74,800.00	33,850.00	41,700.00	4,647,013.00	61,680.00	69,715.00	20,150.00	52,000.00	97,708.00	433,937.00	6,325,266.00
Bank of Hamilton	58,979.74	49,890.00	20,426.59	10,483.61	1,900.00	105,430.00	1,336,326.00	17,260.00	33,513.00	33,513.00	180,620.00	109,430.00	33,513.00	1,336,326.00	12,610.00	12,610.00	20,150.00	52,000.00	14,831.00	147,765.00	2,003,336.00
C.Bk. of Commerce	757,360.17	6,051.00	404,384.13	767,452.91	1,156,821.00	493,178.00	11,719,992.00	17,260.00	318,460.00	318,460.00	1,187,000.00	359,403.00	318,460.00	11,719,992.00	309,327.00	206,753.00	108,606.00	237,725.00	9,865.00	551,835.00	17,942,753.00
Dominion Bank	109,162.18	234,670.00	96,111.26	90,241.01	83,260.00	41,802.00	3,248,103.00	149,605.00	17,803.00	17,803.00	1,187,000.00	46,230.00	17,803.00	3,248,103.00	62,707.00	62,707.00	9,077.00	191,585.00	41,470.00	6,000.00	4,300,022.00
Ontario Bank	186,162.33	544,476.00	138,555.26	65,488.00	18,335.00	1,103.00	5,664,100.00	1,906.00	50,187.00	50,187.00	25,000.00	306,279.00	50,187.00	5,664,100.00	20,065.00	20,065.00	3,077.00	191,585.00	41,470.00	6,000.00	11,066,988.00
Standard Bk.	47,470.24	32,822.00	10,374.72	18,267.42	11,708.00	12,325.00	1,041,000.00	1,906.00	46,800.00	46,800.00	25,000.00	306,279.00	46,800.00	1,041,000.00	14,072.00	14,072.00	16,067.00	66,448.00	31,103.00	92,933.00	1,772,911.00
Federal Bank	108,514.00	132,222.00	57,514.78	65,654.12	21,496.00	4,306.00	3,044,000.00	1,906.00	125,228.00	125,228.00	44,000.00	312,921.00	125,228.00	3,044,000.00	10,302.00	10,302.00	9,040.00	4,000.00	3,820.00	150,940.00	1,673,747.00
Bank of Ottawa	24,082.25	26,337.00	9,395.21	14,260.68	12,800.00	4,306.00	3,044,000.00	1,906.00	125,228.00	125,228.00	44,000.00	312,921.00	125,228.00	3,044,000.00	11,676.00	11,676.00	17,360.00	92,028.00	4,000.00	1,163,747.00	1,163,747.00
Imperial Bank Can.	84,628.11	119,335.00	68,694.74	47,288.51	30,187.00	1,775.00	2,327,827.00	17,768.00	24,653.00	24,653.00	44,000.00	17,768.00	24,653.00	2,327,827.00	11,676.00	11,676.00	17,360.00	92,028.00	4,000.00	62,848.00	3,226,336.00
<b>QUEBEC.</b>																					
Bank of Montreal.	1,700,171.55	1,529,175.00	797,167.28	332,763.67	2,464,048.00	512,427.00	43,672,828.00	291,461.00	270,645.00	270,645.00	643,421.00	210,585.00	270,645.00	43,672,828.00	201,461.00	146,073.00	73,580.00	437,000.00	162,153.00	636,026.00	36,084,949.00
Bank of N. A.	697,353.00	990,597.00	118,936.00	118,936.00	546.36	1,427,683.00	5,532,542.00	17,260.00	88,700.00	88,700.00	643,421.00	17,260.00	88,700.00	5,532,542.00	12,593.00	37,508.00	61,958.00	200,000.00	162,153.00	11,204,521.00	11,204,521.00
Bank du Peuple	22,447.24	243,008.00	57,934.13	14,012.97	6,214.00	16,800.00	2,715,122.00	16,650.00	318,460.00	318,460.00	149,019.00	116,650.00	318,460.00	2,715,122.00	23,815.00	23,815.00	41,544.00	35,000.00	31,655.00	71,027.00	11,414,738.00
Bank Nationale	59,542.03	328,331.00	95,107.46	63,843.87	32,976.00	2,774.00	2,605,224.00	149,605.00	17,803.00	17,803.00	74,484.00	116,650.00	17,803.00	2,605,224.00	120,223.00	125,833.00	368,910.00	59,613.00	187,626.00	424,362.00	4,366,416.00
Bk Jacques-Cartier	4,135.32	93,796.00	8,832.74	1,875.45	2,592.00	8,585.38	234,058.00	1,906.00	7,000.00	7,000.00	0.00	11,000.00	7,000.00	234,058.00	101,527.00	101,527.00	62,221.00	38,000.00	11,083.00	174,562.00	1,084,554.00
Bk de St. Jean	29,337.57	3,755.00	3,534.53	26,041.18	2,592.00	4,459.00	332,747.00	11,000.00	7,000.00	7,000.00	0.00	11,000.00	7,000.00	332,747.00	24,158.00	24,158.00	6,221.00	18,803.00	46,315.00	149,730.00	1,497,230.00
Bk de St. Hyacinthe	4,796.40	6,464.00	4,796.36	4,796.36	2,229.00	4,459.00	522,588.00	11,702.00	7,000.00	7,000.00	0.00	11,000.00	7,000.00	522,588.00	27,763.00	27,763.00	4,949.00	15,200.00	55,495.00	142,511.00	1,425,111.00
Bk. de Hochelaga	2,979.33	19,418.00	5,349.52	50,555.44	2,381.00	4,459.00	751,225.00	11,702.00	7,000.00	7,000.00	0.00	11,000.00	7,000.00	751,225.00	32,078.00	32,078.00	36,136.00	115,200.00	300,813.00	3,754,369.00	3,754,369.00
Eastern T. Bank	80,066.50	58,344.00	21,003.10	17,336.96	53,122.00	16,196.00	2,351,794.00	30,517.00	116,343.00	116,343.00	35,000.00	50,517.00	116,343.00	2,351,794.00	99,335.00	15,324.00	15,324.00	155,503.00	36,007.00	193,637.00	6,462,206.00
Ex. Bk. of Canada	14,515.18	81,481.00	79,992.80	65,379.04	54,849.00	2,845.00	1,607,572.00	30,517.00	116,343.00	116,343.00	35,000.00	50,517.00	116,343.00	1,607,572.00	113,078.00	113,078.00	40,263.00	177,092.00	6,066.00	2,673,674.00	2,673,674.00
Molson's Bank	153,336.16	468,539.72	173,935.32	57,515.28	54,849.00	2,845.00	4,607,413.00	43.00	180,852.00	180,852.00	0.00	43.00	180,852.00	151,154.00	151,154.00	49,263.00	177,092.00	6,066.00	193,637.00	6,462,206.00	6,462,206.00
Bank of Montreal	342,818.45	1,148,212.50	204,928.51	85,930.96	173,101.00	36,615.00	10,951,900.00	19,525.00	180,852.00	180,852.00	0.00	43.00	180,852.00	10,951,900.00	151,154.00	151,154.00	49,263.00	177,092.00	434,496.00	3,814,849.00	3,814,849.00
Mechanics' Bank	1,164.83	1,698.00	7,334.43	94,476.62	2,423.00	36,615.00	157,267.00	19,525.00	180,852.00	180,852.00	0.00	43.00	180,852.00	179,062.00	32,666.00	32,666.00	10,902.00	624,910.00	235,496.00	149,826.00	569,837.00
Quebec Bank	113,437.15	241,464.00	105,608.28	52,190.02	50,779.00	148,433.00	4,557,283.00	341,451.00	121,379.00	121,379.00	211,884.00	341,451.00	121,379.00	4,557,283.00	80.32	59,947.00	20,201.00	68,529.00	89,000.00	670,000.00	670,000.00
Union B. of L. C.	64,086.76	80,230.00	137,102.51	52,569.04	12,026.00	262,106.00	2,752,746.00	94,700.00	32,970.00	32,970.00	32,970.00	94,700.00	32,970.00	2,752,746.00	112,558.00	54,120.00	111,690.00	111,690.00	572,604.00	3,024,391.00	3,024,391.00
Stadacona Bank	45,484.00	54,262.00	23,780.00	4,599.00	1,930.00	64,241.00	988,427.00	54,333.00	76,500.00	76,500.00	28,000.00	54,333.00	76,500.00	988,427.00	15,006.00	66,984.00	3,401.00	3,401.00	41,621.00	1,418,466.00	1,418,466.00
Consolidated Bank	240,858.56	317,938.23	371,975.80	4,599.04	49,234.00	70,566.00	7,536,768.00	16,936.00	390,948.00	390,948.00	0.00	16,936.00	390,948.00	7,536,768.00	169,287.00	38,384.00	219,695.00	270,809.00	422.54	10,274,321.00	10,274,321.00
<b>Total Ont. &amp; Que.</b>	3,168,085.65	7,873,933.65	3,461,600.93	3,071,235.63	4,900,266.00	717,754.00	106,788,063.00	906,969.00	2,973,870.00	2,973,870.00	5,396,132.00	2,325,995.00	2,973,870.00	106,788,063.00	2,339,344.00	3,811,105.00	1,801,701.00	3,108,053.00	1,399,857.00	158,617,918.00	158,617,918.00
<b>NOVA SCOTIA.</b>																					
Bank of Yarmouth	23,291.56	14,739.50	6,820.48	17,579.93	21,377.00	4,760.00	611,696.00	1,342.00	259,395.00	259,395.00	87,742.00	17,579.93	259,395.00	1,342.00	1,342.00	21,500.00	8,000.00	55,717.00	203,020.00	805,847.00	805,847.00
Bank of Nova Scotia	180,341.31	167,868.00	72,535.48	137,259.93	68,062.00	228,651.00	2,049,372.00	72,622.00	259,395.00	259,395.00	87,742.00	17,579.93	259,395.00	2,049,372.00	164,807.00	12,214.00	24,500.00	79,535.00	323,438.00	410,735.00	410,735.00
Exchange Bk. Yr.	15,504.49	11,508.00	2,485.12	9,938.05	6,062.00	1,375.00	309,002.00	2,049,372.00	259,395.00	259,395.00	87,742.00	17,579.93	259,395.00	309,002.00	164,807.00	12,214.00	24,500.00	26,645.00	3,266.00	492,303.00	492,303.00
<b>MERCHANTS BANK.</b>																					
People's Bk. of Hall	71,120.18	56,514.00	28,932.38	22,233.39	46,191.00	12,263.00	833,388.00	81,674.00	191,884.00	191,884.00	0.00	191,884.00	81,674.00	833,388.00	74,836.00	21,782.00	0.00	35,900.00	118,630.00	147,548.00	147,548.00
Bank of Liverpool	6,081.64	34,400.00	43,586.24	5,890.90	11,696.00	14,750.00	913,160.00	1,858.00	191,884.00	191,884.00	0.00	191,884.00	913,160.00	44,497.00	44,497.00	0.00	48,000.00	101,615.00	295,744.00	1,326,673.00	1,326,673.00
Bank of Liverpool	5,061.68	637.75	499.64	5,890.90	11,696.00	14,750.00	128,994.00	2,376.00	191,884.00	191,884.00	0.00	191,884.00	128,994.00	44,497.00	44,497.00	0.00	48,000.00	101,615.00	295,744.00	1,326,673.00	1,326,673.00
Bank of Liverpool	9,087.49	14,238.00	17,643.00	1,317.45	2,144.00																

**Wheat, spring.**—Stocks in store 205,194 bush., against 210,021 bush. last week, and 142,639 bush. on like date last year. The demand has improved during the week, and sales of car lots have been made regularly at 95 to 96c for No. 1, and 92 to 93c f.o.c. for No. 2. An easier feeling has set in towards the close, and cargoes of No. 2 grade sold to-day and yesterday at 90c. **Oats.**—Stocks in store 19,509 bush., against 19,509 bush. last week, and 15,025 bush. on like date last year. No sales have occurred since our last, and prices remain nominal at 30 to 32c for car lots on the track. **Barley.**—Stocks in store 57,829 bush. against 57,283 bush. last week, and 13,247 bush. on like date last year. Car lots of No. 1 continue to be offered occasionally at 60c, with buyers at 55c. For No. 2 50c might be obtained, and for No. 3 40c. **Peas.**—Stock in store 16,567 bush., against 15,552 bush. last week, and 35,811 bush. on like date last year. The market remains inactive, no sales having been reported and prices are purely nominal at the figures quoted in our list. Choice car lots of Corn have been offered at 46c, but not taken.

**GROCERIES.**—The general demand is slightly better since last week. **Coffees** are rather easier; the demand has fallen off, somewhat, and sales are small but there is no quotable change in prices. **Fruit** is scarce and the demand is lively; the market, however, rules steady and prices are unchanged. Some 200 boxes of loose muscatels were sold yesterday on p. t. Valencias are in demand at 5½c., but none could be bought at under 6 to 6½c. Good currants are scarce and wanted; old currants are plentiful at nearly all prices. **Rice** is reported easier, for the commoner qualities; ordinary lots bring 4½ to 4¾c, and large round lots might perhaps be obtained for less money. **Molasses, syrups and spices** continue steady, as is usual at this season of the year, at unchanged prices. **Sugars** have advanced; yellows are firmer and quoted ¼ to about ½c higher and whites are steady, at former quotations. Round lots of a low grade of Scotch refined were sold at 7¾c., and better grades bring a higher price. Round lots of granulated have also sold at the advanced figures. **Teas** are steady; the sales made were of ordinary size, and a fair business continues at previously quoted values. **Tobaccos** are also steady at former prices, but no large sales have been reported.

**HARDWARE.**—Business during the week has been considerably less active than during the previous one. The demand has been light for all descriptions, and only an ordinary trade is expected to be done during the summer months. Stocks are light in the country, and should the prospects of an advance in prices be increased by the anticipated turn of affairs in Europe, dealers will doubtless take advantage of present low quotations. Remittances are reported fair.

**HIDES AND SKINS.**—There is no notable change in the market for *hides*; the demand is steady, and though stocks are light the supply is sufficient for present wants. One or two car loads of cured and inspected have been shipped at \$7.25. Choice steers are selling at \$7.50, and a large quantity of American hides have been sold, but at what price we were unable to learn. **Calfskins** unchanged, sales of small lots continue to be made at our quotations. **Lambskins and Pelts** continue in plentiful supply at unchanged prices. **Tallow** is rather dull, but stocks are light.

**LEATHER.**—An improved demand for *harness* and *Spanish* and *upper* leather has been experienced, but stocks are light and there are no particular changes to note in the state of trade. The market remains quiet and nominal, but if the demand were more active, dealers think prices would grow firmer.

**LUMBER.**—The local market has continued

very quiet during the week. Building operations are becoming rather extensive in the city, however, and it is expected that considerable "bill stuff" will be required soon. One Toronto firm have been shipping large quantities of lumber from Collingwood to Winnipeg and other vessel loads are expected to follow. The supply of lumber produced in Manitoba is not sufficient for requirements, and the low vessel and railway freight charges admit of shipments. A slight improvement has been noticed in the demand from the Eastern markets. A couple of cargoes of clear lumber and stock boards left for Oswego, but shipments to Albany have been very light this year. On the whole, the trade is lifeless this season, and the aggregate of business done is comparatively small. Holders are still asking the recent advanced prices for the better grades, but values for "bill" stuff and the coarse grades have declined about 50c. per M. As far as can be seen, however, there are indications of a better fall trade than has been done for three years.

**PROVISIONS.**—Trade generally appears quiet; some leading houses report a fair consumptive demand at steady prices. **Butter.**—Country holders are beginning to offer round lots in tubs, but shippers will not accept anything but the very finest selections. Judging from reliable reports, we fear the mistake made last year by careless packing will be found to have been repeated this season. No important sales during the week, and prices are nominally unchanged. **Cheese.**—The local market is firm, at from 9 to 10c for the best qualities. A fair trade is being done in a quiet way, but no large lots are changing hands. About 400 boxes were sold at Brownsville, near Ingersoll, last week at 7¾c, being the lowest price ever realized for cheese there. For this market, however, only small lots of the firmest and best qualities, which are always worth top prices, are bought. **Mess Pork, Bacon and Lard** unchanged and quiet. **Hams** are scarce and firmer; the demand from the country continues good, and the scarcity which exists refers chiefly to short-cut pickled hams, for which a few English firms have this year created an unusual demand, and they are only to be had now in Chicago. A lot of 1,000 sweet pickled were sold to-day at 8¾c.

**WOOL.**—Local dealers continue to buy all the *fleece* offering at the prices quoted, but the arrivals during the week have been small in the aggregate. Farmers, many of them, are wisely getting their wool manufactured into cloth for their own use, in preference to accepting the present low prices. Dealers prefer to buy in lots this year, and they are holding it with the hope of something favorable turning up; but the general feeling is that prices are *not likely to be advanced*. There is no demand for it in the States, there being there, as here, a good deal of old wool on hand, and to send it to England would scarcely pay, for Canada wool there is now worth only 18., the outside price, and at the rate of 21c paid here there would be a margin to the importer of only 2c., which would at least be eaten up by the freight and insurance charges. Old experienced dealers state that they never saw a season like the present; about eight years ago 53c per lb. was paid for large lots, which were re-sold at 58c. *Pulled combing* then worth 56c is now worth 19c. In the latter description there is nothing doing at present.

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

**MONTREAL.**

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

## GUARDIAN ASSURANCE COMPY OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling  
Invested Funds £2,961,000 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.

## FAST FREIGHT

Toronto, June 20, 1878.

**E. L. SLAUGHTER,**  
Freight Agent Erie Ry.,  
Toronto.

It gives us much pleasure to testify to the despatch given on our freight from Liverpool by Inman Line, Erie and Great Western Railways, the freight leaving Liverpool via "City of Richmond," June 6th, p.m., delivered to your road in New York, June 17th, p.m., and received in Toronto to-day, the 20th, a.m., thus making about 13 days through. We do not think this time has ever been equalled.

Yours, &c.,

**SAMSON, KENNEDY & GEMMEL  
DOBBIE & CARRIE.**

PUBLISHED THIS DAY

## "Joint Stock Company Book-Keeping,"

BY J. W. JOHNSON,

(of Ontario Business College Belleville, Ont.)

It contains a complete digest of the law affecting Joint Stock Companies, the manner of forming them, and a complete elucidation, in a practical form, of

Joint Stock Comp'y Book-Keeping.

Accountants and Managers, Directors and Shareholders of Joint Stock Companies will find it most valuable.

**PRICE \$1.00, POST PAID.**

Address,

S. G. BEATTY & CO.,  
Ontario Business College,  
Belleville, Ont.

June 5th, 1878.

## Standard Fire Ins. Co'y

DIVIDEND NO. I.

Notice is hereby given that a

## DIVIDEND OF TEN PER CT.

on the paid up capital stock of this company has been declared for the year just closed, and the same is now due and payable at the company's office in this city.

H. THEO. CRAWFORD,

Sec'y-Treasurer.

Hamilton, June 20, 1878.

## The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.  
 CAPITAL.....\$200,000.  
 HEAD OFFICE ..... WATERLOO, ONTARIO.  
 OFFICERS:  
 J. E. BOWMAN, M.P., President.  
 J. W. WALDEN, Vice-President.  
 P. H. SIMS, Secretary.  
 Insurances granted on all descriptions of property against loss or damage by fire, at current rates.  
 Agencies will be opened at the principal towns in Ont.

## CANADIAN Mutual Fire Insurance Company.

HEAD OFFICE, HAMILTON.

### The Water-works Branch,

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

President—JOHN BARRY, Esq., Barrister, Hamilton.  
 Vice-Pres.—JOHN EASTWOOD, Esq., Merchant, "  
 Manager and Secretary—EDWARD HILTON.  
 Solicitors—Messrs. BARRY & DUFF, Hamilton.

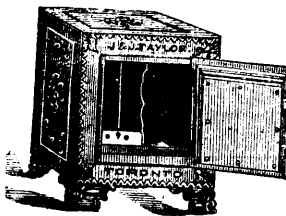
## THE GEORGE MOORHEAD MANUFACTURING COMP'Y.

IMPORTERS OF  
 CARPETS, CURTAINS, &c.,  
 AND MANUFACTURERS OF  
**FURNITURE**  
 in all its branches.

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

## TORONTO SAFE WORKS. J. & J. TAYLOR.

Nos. 117 to 119  
 Front St. East,



TORONTO.

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

## THE Thomson & Williams

MANUFACTURING COMPANY, (LIMITED),  
 STRATFORD, Ont.

PAID-UP CAPITAL, \$100,000.

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



Sole manufacturers of the JOHNSTON WROUGHT-IRON HARVESTERS.

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

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

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

## VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

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

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

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

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

## THE RELIANCE MUTUAL FIRE INSURANCE COMPANY.

Head Office—N.W. cor. King and Church Streets, Toronto.

President ..... WARRING KENNEDY. Vice-P. resident.....W. J. SHAW.

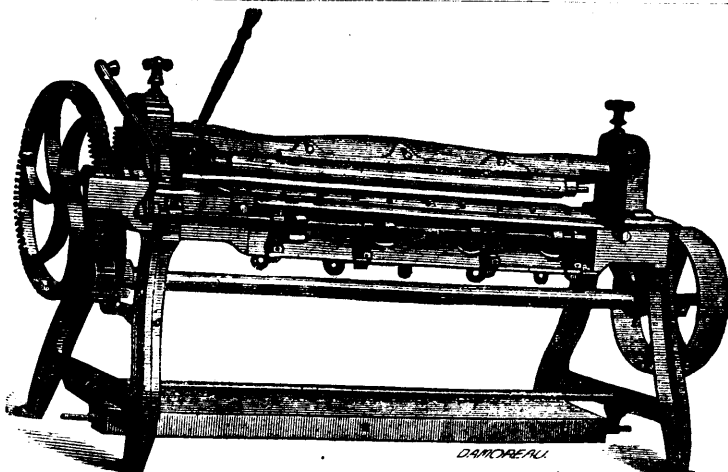
### DIRECTORS.

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

BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY ... A. T. WOOD. SOLICITORS .. DELAMERE, BLACK & REESOR.

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



## THE MCGILL MANUFACTURING CO. OSHAWA.

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

## Imperial Loan & Investment Company.

### DIVIDEND NO. 17.

Notice is hereby given that a dividend at the rate of EIGHT PER CENT. per annum has been this day declared for the half-year ending the 30th JUNE inst., and that the same will be payable at the offices of the Institution, Imperial Buildings, Adelaide street east, on and after Monday, the 8th day of July, 1878.  
 The transfer books will be closed from the 15th to the 30th June, both days inclusive.

By order of the Board.

E. H. KERTLAND, Manager.  
 Toronto, 10th June, 1878.

## Anglo-Canadian MORTGAGE COMP'Y.

### DIVIDEND NO. 2.

Notice is hereby given that a DIVIDEND OF FOUR PER CENT. on the paid up capital stock of this Company has been declared for the half year ending June 30, and that the same will be payable at the Company's Office, 18 JAMES STREET on and after

Monday, the 1st day of July next.

The Transfer Books will be closed from the 15th to the 29th June, both days inclusive.

JOHN F. WOOD,  
 Manager.

Hamilton, June 17, 1878.



**Wharfage and Storage.**

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

**DOCKAGE AND WHARFAGE**

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

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

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

Apply to

**A. & S. NAIRN,**

30 ADELAIDE STREET.

**Western Assurance Comp'y.**

Notice is hereby given that a dividend at the rate of

**Fifteen per cent. per annum**

has been this day declared upon the paid up capital stock of this company for the half year ending 30th instant, and that the same will be payable at the Company's Office on and after

**Monday, the 8th day of July next.**

The Transfer Books will be closed from the 26th to the 29th instant, both days inclusive.

By order of the Board,

**BERNARD HALDANE,**

Managing Director.

Western Ass. Co's Office,  
Toronto, June 1, 1878.

**WINDSOR HOTEL**

MONTREAL,

**THE PALACE HOTEL**

OF THE DOMINION

**RATES \$2.50 AND UPWARDS**

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

**JAMES WORTHINGTON,**

PROPRIETOR.

**JOSEPH GILLOTT'S  
STEEL PENS.**

Sold by all Dealers throughout the world.

**Bank of British North America.**

INCORPORATED BY ROYAL CHARTER.

The Court of Directors hereby give notice that a half yearly Dividend at the rate of

**Five per cent. per Annum**

on the capital of the bank will be payable on the 5th day of July, 1878, to the proprietors of shares registered in the colonies.

The Dividend will be payable at the rate of Exchange on the 5th day of July, 1878, to be fixed by the Managers.

No transfers can be made between the 22nd instant and the 5th prox., as the books must be closed during that period.

By order of the Court,

(Signed)

**R. W. BRADFORD, Sec.**

No. 3 Clement's Lane, Lombard st., London, E.C.  
June 4, 1878.

**Agricultural Savings & Loan Co.**

DIVIDEND NO. 12.

Notice is hereby given that a Dividend of Four per cent. upon the paid up capital stock of this company has been declared for the current half year, ending 30th June instant, and that the same will be payable at the office of this company, London, Ontario, on and after

**Tuesday, 2nd day of July next.**

The Transfer Books will be closed from 20th to 30th June, both days inclusive.

By order of the Board.

**JOHN A. ROE, Manager.**

London, Ont., June 19, 1878.

HUGH SCOTT.

THOS. WALMSLEY.

**GENERAL****FIRE AND MARINE INS. AGENCY.**

Offices :

**QUEEN CITY**

**FIRE INSURANCE CO'S BUILDING**

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

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

**SCOTT & WALMSLEY,**

TORONTO, June 7, 1878.

AGENTS.

# 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 St., H. P. ANDREW, Agent.

MONTREAL OFFICE—55 St. F. Xavier St., W. R. OSWALD, Agent.

LONDON OFFICE—Richmond St., F. B. BEDDOME, Agent.

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 figures, the cost of insurance is proportionately small.

Apply to any of the agents or address

D. C. MACDONALD,

Manager.

S. THOMPSON, Agent for Toronto and South York.



WM. HAMILTON,

PETERBOROUGH, ONTARIO,  
MANUFACTURERS OF

The Latest Improved Corliss Engine

Saw and Grist Mill Machinery,

Upright Engines and Boilers,

from four to twenty

Horse Power.

THE BEST

# Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices

# Aikenhead & Crombie

AGENTS.

## STOCK AND BOND REPORT.

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, June 27.	Cash value per share.
British North America	18,875	\$ 4,866,666	\$ 4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,900,000	4	112 1/2	56.50
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2		
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,570,748	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	707,950	60,000	4	99 1/2	99.50
Imperial	100	910,000	862,402	50,000	4	103 1/2	104.00
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	5,461,790	475,000			
Metropolitan	100	1,000,000	675,226	80,000		91 1/2	91.00
Molson's Bank	50	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,998,406	5,500,000	6	162	324.00
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	50	1,000,000	970,250	290,000	4	116 1/2	59.50
Ontario Bank	40	3,000,000	2,996,156	100,000	4	77 1/2	31.40
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3	80 1/2	41.50
Toronto	100	2,000,000	2,000,000	1,000,000	4	135 1/2	136.00
Union Bank	100	2,000,000	1,992,950		3		
Ville Marie	100	1,000,000	1,000,000	130,000	3		
Federal Bank	100	1,000,000	974,110	80,000	3 1/2	103 1/2	104.00
Bank Ottawa	100	571,000	543,486	16,000	3 1/2		
London & Can. Loan & Agency Co	50	3,966,650	396,665	103,000	5	145 1/2	73.50
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	132 1/2	66.75
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	4	179	89.00
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	121 1/2	60.75
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	132	66.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	114 1/2	57.50
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	147	147.00
The Hamilton Provident & Loan Soc.	100	950,000	879,414	87,000	4	110 1/2	110.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,522	220,000	5	133	66.50
Montreal Telegraph Co.	40	2,000,000	2,000,000		3 1/2		
Montreal City Gas Co.	60	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000		4		
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	750,000	750,000		3		
Imperial Building Society	50	662,500	366,200	25,000	4 1/2	116	55.50
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	111	29.00
Toronto Consumers' Gas Co. (old)	50	600,000	600,000		2 1/2 p.c. 3 m	143	72.00
Union Permanent Building Society	50	400,000	360,000	60,000	5	139 1/2	70.62
Western Canada Loan & Savings Co.	50	1,000,000	997,862	315,500	5	146	73.00

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

## INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market June 10.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	50	5	18 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	5 yearly	Guardian	100	50	75
12,000	£7 yearly	Imperial Fire	100	25	17
100,000	20	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	12	London Ass. Corp.	25	12 1/2	68
10,000	5	Lon. & Lancash. L	10	11-5	27
591,752	15	Liv. Lon. & G. F. L	20	2	16
20,000	20	Northern F. & L.	50	00	43
40,000	28	North Brit. & Mer	50	64	43 1/2
6,722	£4 p. s.	Phoenix	50	61	30 6 1/2
200,000	15	Queen Fire & Life	10	1 1/2	7 0/3
100,000	40	Royal Insurance	20	3	21 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	50 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	29-6
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	29 1/2-6	Standard Life	50	12	75 1/2
4,000	5	Star Life	25	1 1/2	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	110 1/2
2,500	7 1/2	Canada Life	400	50	190
10,000	10	Citizens F. & L.	100	25	
5,000		Confederation Life	100	10	115
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	30
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian	100	15	
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	143 1/2

## AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Shrs.	Offer'd	Ask'd
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	248	250
1870	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162

## RAILWAYS.

	Sh'rs.	London, June 15.
Atlantic and St. Lawrence	£100	107
Do. do. 6 1/2 ct. stg. m. bds.	100	116
Canada Southern 7 p.c. 1st Mortgage		75
Do. do. 7 p.c. Pref Shares		48 1/2
Grand Trunk	100	7 1/2
New Prov. Certificates issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 c	100	101 1/2
Do. Eq. Bonds, 2nd charge		101 1/2
Do. First Preference, 5 1/2 c	100	46 1/2
Do. Second Pref. Stock, 5 1/2 c	100	29 1/2
Do. Third Pref. Stock, 4 1/2 c	100	14 1/2
Great Western	20 1/2	
Do. 5 1/2 ct. Bonds, due 1877-78	100	101
Do. 5 1/2 ct. Deb. Stock		84
Do. 6 per cent bonds 1890		101
International Bridge 6 p.c. Mort. Bds		102
Midland, 6 1/2 ct. 1st Pref. Bonds	100	34 1/2
Northern to Can., 6 1/2 ct. First Pref. Bds.	100	101
Do. do. Second do.	100	85
Toronto, Grey and Bruce, 6 p.c. Stock	100	50
Toronto and Nipissing, Stock	100	
Do. do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		74 1/2

## EXCHANGE.

	Toronto.	Montreal
Bank on London, 60 days		91 1/2
Gold Drafts do on sight		
American Silver	15 1/2	15 dia.

# 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.

1s. WALKER & CO., Montreal, Agts. for Quebec and Eastern Provinces.

**T. RAJOTTE,**

## OFFICIAL ASSIGNEE

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

ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street, OTTAWA.

ESTABLISHED 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

# Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

## DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

**JAMES LOBB,**

TORONTO

# 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

## ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

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

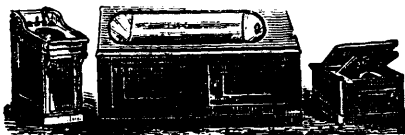
President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

## TORONTO PRICES CURRENT.—JUNE 26, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>		<b>Hardware—continued.</b>		<b>Oils—continued.</b>	
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 19 0 20	Olive, common, ½ gall.	1 15 1 20
" Kip Boots.....	2 30 3 25	Sheet.....	0 27 0 30	" salad.....	1 80 2 00
Mens' Prunella Bais.....	2 50 2 85	<b>Cwt Nails:</b>		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 in. p.kg. 100 lbs.	2 75 0 00	qt. per case.....	3 20 3
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 05 0 00	Seal, pale.....	0 65 0 70
" Gaiters & Bais.....	1 55 1 80	2½ dy. to 4 dy.....	3 55 0 00	Spirits Turpentine.....	0 48 0 50
Womens' Bais & Gat, peg	1 20 1 65	2 dy.....	4 35 0 00	Whale, refined.....	0 75 0 80
" M.S.	1 30 2 00	<b>Galvanized Iron:</b>		Paints, &c.	
" Batts.....	0 90 1 30	Best, No. 22.....	0 00 0 00	White Lead, genuine, in	
" Prun. Cong.....	0 62½ 1 60	Best No. 24.....	0 07 0 07½	Oil, ½ 25 lbs.....	2 30
" Bais.....	0 65 2 50	" 26.....	0 07½ 0 07½	Do. No. 1.....	2 05
" Goat Bais.....	1 50 2 60	" 28.....	0 07½ 0 07½	" 2.....	1 80
Misses' Bais.....	0 95 1 35	American No. 28.....	0 07 0 07½	" 3.....	1 55
" Batts.....	0 70 1 00	<b>Horse Nails:</b>		White Lead, dry.....	0 07½ 0 08
Childs' Bais.....	0 70 0 90	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
" Batts.....	0 55 0 75	Iron (at 6 months):		Venetian Red, English.	0 02½ 0 03
" Turned Cackp. doz	4 50 5 50	Pig—Gartsberrie, No. 1	00 00 00 00	Yellow Ochre, French..	0 02½ 0 03
		Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
		Eglinton No. 1.....	20 00 21 00	Petroleum.	
<b>Drugs.</b>		" No. 3.....	0 00 0 00	(Refined, ½ gallon.)	
Aloes Cape.....	0 18 0 20	W. W. & Co.....	19 50 20 00	Delivered at London, Ont	
A. um.....	0 02½ 0 03	American.....	19 00 20 00	No. 1, car load, Imp. gal	0 16½ 0 06
Borax.....	0 11 0 12	Bar ½ 100 lb.....	2 00 2 10	Delivered in Toronto:	
Castor Oil.....	0 00 0 16	Refined—Amer.....	2 20 2 30	No. 1, car load.....do	0 17½ 0 00
Caustic Soda.....	0 03½ 0 04	Hoops—Coopers.....	2 50 2 60	" 5 to 10 brls.....do	0 18 0 19
Cream Tartar.....	0 30 0 32	" Band.....	2 50 2 60	" single brls.....do	0 19 0 00
Epsom Salts.....	0 02½ 0 03	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
Extract Logwood, bulk	0 10½ 0 12	Canada Plates M.L.S.....	3 50 3 75	Produce.	
" boxes,	0 14 0 16	Garth.....	3 25 3 50	Flour (per brl.): f.o.c	
Indigo, Madras.....	0 90 95	Maple Leaf.....	3 50 3 75	Superior extra.....	4 60 0 00
Madder.....	0 09 0 12	<b>Lead (at 4 months):</b>		Extra.....	4 40 4 45
Opium.....	5 25 5 50	Bar ½ 100 lbs.....	0 06 0 06½	Fancy.....	4 35 0 00
Oxalic Acid.....	0 15 0 20	Pig.....	0 05½ 0 00	Spring wheat, extra ..	4 10 4 12½
Potassa Iodide.....	4 60 4 75	Sheet.....	0 06 0 06½	Superfine.....	3 45 3 50
Quinine.....	4 50 5 00	Shot.....	0 07½ 0 07½	Oatmeal.....	3 85 3 90
Soda Ash.....	0 03½ 0 05	<b>Iron Wire (4 months):</b>		Cornmeal, small lots..	0 00 0 00
Soda Bicarb, per keg.....	3 50 3 75	No. 6, ½ bundle.....	2 00 2 10	Grain: f.o.l	
Tartaric Acid.....	0 45 0 48	" 9.....	2 30 2 40	Fall: Wheat No. 1.....	0 00 0 00
		" 12.....	2 60 2 70	" No. 2.....	1 03 1 05
<b>Groceries.</b>		<b>Powder:</b>		" No. 3.....	1 00 0 00
Coffees: Java, ½ lb.....	0 27 0 30	Blasting Canada.....	3 75 4 00	Spring Wheat, No. 1.....	0 95 0 96
Singapore.....	0 23 0 25	FF.....	4 75 5 00	" No. 2.....	0 92 0 93
Rio.....	0 19 0 21	Blasting, English.....	3 50 3 75	Oats.....	0 30 0 32
Mocha.....	0 34 0 37	FF..... loose.	5 00 0 00	Barley, No. 1.....	0 55 0 00
<b>Fish: Herrings, Lab. new</b>	4 75 5 00	<b>Window Glass:</b>		" No. 2.....	0 50 0 00
" scaled.....	0 25 0 27	25 inch.....	1 60 1 70	" No. 3.....	0 40 0 00
Mackerel, brls.....	7 00 9 00	26 x 40 do.....	1 80 1 90	Peas.....	0 65 0 68
White Fish, new.....	0 01 0 01½	41 x 50 do.....	2 10 2 20	Provisions	
Trout.....	1 00 0 00	51 x 60 do.....	2 35 2 45	Butter, choice, ½ lb ..	0 09 0 12
Salmon, salt water.....	0 00 0 00	<b>Pressed Spikes (4 months):</b>		" old.....	0 04 0 04½
Dry Cod, ½ 12 lbs.....	4 75 5 00	Regular sizes, 100.....	3 75 4 50	Cheese.....	0 09 0 10
<b>Fruit:</b> Raisins, Layer, 77	1 70 1 90	Extra.....	4 25 4 50	Pork, mess.....	12 00 13 00
" Ditto, old.....	1 20 1 50	<b>Tim Plate (4 months):</b>		Bacon, long clear.....	0 07 0 07½
" Sultanas.....	0 07 0 08	IC Coke.....	5 00 5 25	" Cumberland cut.....	0 06½ 0 07
" Valentias, old.....	0 00 0 00	IX.....	7 75 8 00	" smoked.....	0 08 0 09
" New do.....	0 06½ 0 06½	ICX.....	9 75 10 00	Hams.....	0 10 0 11½
Currants, 1878.....	0 06 0 6½	DC.....	4 75 5 00	Lard.....	0 08½ 0 09½
Molasses: Clayed, ½ gall.	0 29 0 33	<b>Hides &amp; Skins, ½ lb:</b>		Eggs.....	11 0 00
Syrups: Amber.....	0 55 0 57½	Green, No. 1.....	0 00 0 06½	Hops.....	0 05 0 09
" Pale Amber.....	0 60 0 62½	" No. 2.....	0 00 0 05½	Salt, etc.	
" Golden.....	0 50 0 52½	Cured and inspected ..	7 25 0 00	Liverpool coarse.....	0 90 1 00
<b>Rice.....</b>	0 04½ 0 04½	Calafkins, green.....	0 08 0 10	Canadian.....	0 95 1 00
<b>Spices:</b>		" cured.....	0 00 0 11½	St. Ube's.....	15 00 20 00
Allspice.....	0 12 0 14	Lamb Skins.....	0 25 0 00	<b>Wines, Liquors, &amp;c</b>	
Cassia, whole, ½ lb.....	0 18 0 25	Pelts.....	0 20 0 00	Ale: English, pts.....	1 60 1 90
Cloves.....	0 42 0 50	<b>Leather, @ 4 months:</b>		" qt.....	2 65 2 75
Ginger, ground.....	0 25 0 35	Spanish Sole, retquality		Brandy: Hennessy's cases	10 25 10 50
" Jamaica, root.....	0 21 0 25	all wgt., lb.....	0 26 0 28	Margell's.....	9 75 10 25
Nutmegs.....	0 80 1 10	Do. No. 2.....	0 23 0 25	Orard Dupuy & Co.....	8 75 9 25
Pepper, black.....	0 10 0 12½	Slaughter, heavy.....	0 27 0 29	J. Robin & Co.....	8 00 8 25
Sugars—Porto Rico, ½ lb	0 07 0 8	Do. light.....	0 26 0 28	Pinet Castillon & Co.	8 25 8 75
Cuba.....	0 07½ 0 08	Harness.....	0 26 0 31	Gin: De Kuypers ½ gal..	1 85 2 00
Eng. & Scotch refined yel.	0 07½ 0 08½	Upper heavy.....	0 33 0 36	" B. & D.....	1 70 1 90
Dry Crushed.....	0 10½ 0 10½	" light.....	0 35 0 40	" green cases.....	4 25 4 50
Ground.....	0 09½ 0 9½	Kip skins, French.....	0 90 1 10	" red.....	7 75 8 25
Cut Leaf.....	0 10½ 0 10½	English.....	0 70 0 80	Booth's Old Tom ..	0 00 6 50
<b>Teas:</b>		Hemlock Calf (30 to 35		Rum: Jamaica 16 o.p ..	2 35 2 50
Japan common to good.	0 25 0 47	lbs., per doz.....	0 70 0 90	Demerara.....	2 00 2 20
" fine to choicest.....	0 55 0 65	Do. light.....	0 50 0 60	<b>Whisky:</b>	
Colored, common to fine	0 42 0 47	French Calf.....	1 12½ 1 40	GOODERHAM & WORTS'	
Congou & Souching.....	0 27 0 77	Splits, large, ½ lb.....	0 25 0 31	Terms: Cash—Under 5	
Oolong, good to fine.....	0 35 0 60	" small.....	0 19 0 23	brls., nett; 5 to 10 brls.,	
Y. Hyson, com. to good.	0 30 0 40	Enamelled Cow, per ft.	0 19 0 21	2½ p.c. off; 10 brls. and	
Medium to choice.....	0 42 0 57	Patent.....	0 20 0 21	over, 5 p.c. off.	
Extra choice.....	0 62 0 77	Pebble Grain.....	0 14 0 17	Alcohol, 65 o.p. ½ I. gall	
Gunpowd. com. to med.	0 37 0 42	Buff.....	0 14 0 17	Pure Spirits.....	
" med. to fine.....	0 47 0 60	Russetts, light.....	0 25 0 35	" 50.....	0 56 1 09
" fine to finest.....	0 62 0 82	Gambier.....	0 06½ 0 07	" 25 u.p.....	0 30 1 92
Hyson.....	0 32 0 82	Sumac.....	0 06½ 0 07	Family Proof Whisky ..	0 35 1 11
Imperial.....	0 37 0 77	Degras.....	0 07 0 08	Old Bourbon.....	0 35 1 11
<b>Tobacco—Manufactured:</b>		<b>Oils.</b>		" Rye.....	0 33 1 05
Darks & tos.....	0 33 0 36	Cod Oil.....	0 55 0 65	" Toddy.....	0 33 1 05
" Western Leaf,		Straits Oil.....	0 50 0 55	" Malt.....	0 33 1 05
[good to fine.....	0 34 0 41	Lard, extra.....	0 85 0 90	Old Rye, 5 years old .....	70 1 46
Brightsorts, gd. to fine.	0 42 0 55	" No. 1.....	0 75 0 80		
" choice.....	0 70 0 80	" No. 2.....	0 70 0 75	<b>Wool.</b>	
Solace.....	0 37 0 46	Stocks, mach.....	0 50 0 55	Fleece, per lb.....	0 20 0 21
<b>Hardware</b>		Duncan-Clark & Co's.	0 45 0 00	" Extra.....	0 24 0 27
Tim (four months):		Lined raw.....	0 60 0 62		
Block, ½ lb.....	0 18 0 19	" boiled.....	0 64 0 66		
Grain.....	0 22 0 23	Machinery.....	0 30 0 40		



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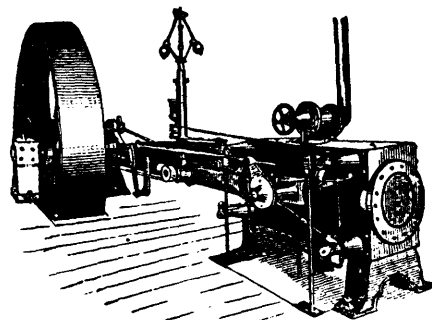
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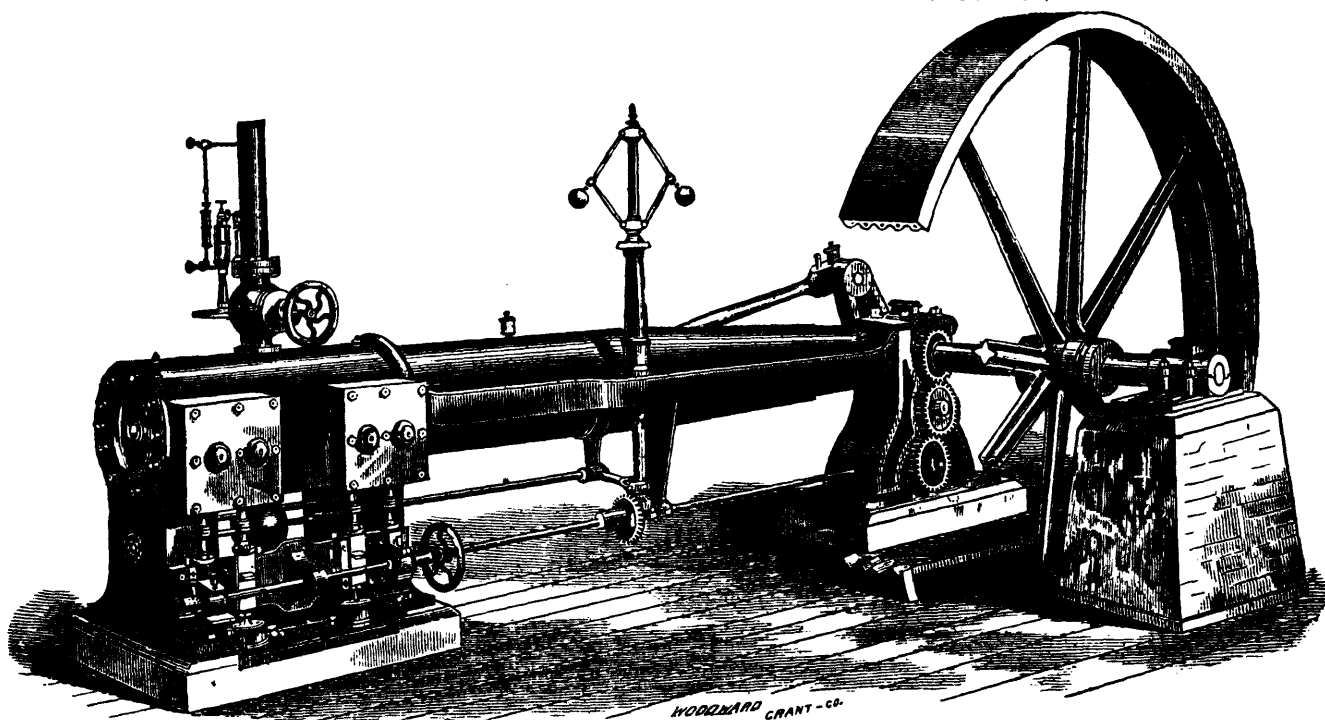
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2,020	22	\$43 17	\$2,000	\$324 60	\$793 53
7,515	6	50 00	2,000	100 60	300 00
7,835	6	101 60	2,000	100 60	300 00
9,771	5	67 00	2,000	91 64	250 90
11,193	4	53 00	2,000	61 50	200 00
12,242	3	61 00	2,000	49 26	150 00
13,967	2	44 60	2,000	25 62	100 00

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OF THE UNITED STATES.

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

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

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

Date of Organization.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$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 partic-  
ipating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the  
Tontine.

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

Amount of policy payable at death..... \$10,000 00  
Costing annually (age 35) ..... 263 50  
Total cost in 20 years ..... 5,276 00

Estimated amount of policy with profits, payable in cash, at the end of  
20 years, to insured if he survives (other ages in proportion) ..... 9,531 00  
Thus nearly doubling your money in twenty years, and having your life insured mean-  
while.

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  
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CANADA.

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days			Premiums & interest to be deducted.	No.		
3	\$681	33	2	212	36	\$10,000	3	\$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	1,65 38	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,427 95
8	1,816	38	7	26	45	10,000	8	2,347 74	7,657 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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Hamilton, March 1, 1878

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INVESTED FUNDS .....£668,818 "

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**THE GORE DISTRICT**

**Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

Those insured with this Company on the MUTUAL  
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viz:

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JAS. YOUNG, Esq., M.P., President.  
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**THE ONTARIO MUTUAL**

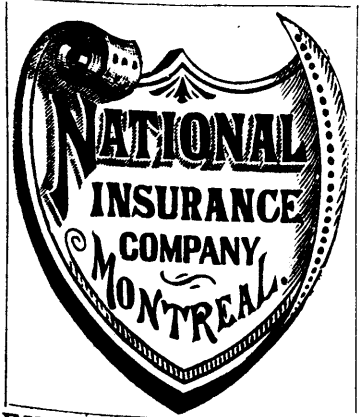
Life Assurance Company

ISSUE Policies on all the most approved methods.  
This Company is PURELY MUTUAL; its business  
confined to the Province of Ontario; its rates of 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,  
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DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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**HARRY BLACK**, Official Assignee, Accountant,  
Fire, Life and Accident Insurance Agent. Chat-  
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**J. NATTRASS**, Fire, Life, Marine, Accident Ins.  
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Very best Companies represented.

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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.

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Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL  
ESTABLISHED 1803.

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**The Waterloo County**

**Mutual Fire Insurance Company**

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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.  
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**Mutual Insurance Company.**

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

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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.

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Fire Insurance Company.

Head Office, 17 Front St. West. Toronto.

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George C. Moore, of Davenport

John Brandon, of Brandon & Co.

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

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

Wm. Miles, of Toronto.

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JOHN BRANDON.....Managing Director

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Insurance.

**METROPOLITAN LIFE INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

**F. A. MOORE,**

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

**THOS. A. TEMPLE,**

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents.

**THE ACCIDENT Insurance Company of Canada**

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

**AT MODERATE RATES.**

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

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

**EDWARD RAWLINGS,**  
Manager.

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

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 Insurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

sole Agent for Toronto.

**THE CITIZENS' INSURANCE COMP'Y.**

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

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N. B. Corse. Andrew Allan.

Henry Lyman. J. L. Cassidy.

Robert Anderson.

ARCH'D McGOON, Secretary-Treasurer.

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

TORONTO BRANCH—No. 52 Adelaide St. East, Toronto

**A. T. McCORD JR. & CO.,**

General Agents.

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.

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Chief Offices:

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

**LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.**

Capital.....\$10,000,000

Invested Funds ..... 27,470,000

Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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Chief Agent for the Dominion, Montreal.

JOS. B. REED, Agent,

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**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1869.

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

Paid-up Capital . . . . . \$350,000 Stg.

Revenue for 1874 . . . . . 1,283,772 "

Accumulated Funds . . . . . 3,544,752 "

*Insurances against Fire*

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

*In the Life Department*

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

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON

General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street East, Toronto.