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THE MONETARY TIMES

AND TRADE REVIEW.

-INSURANCE CHRONICLE-

VOL. XIV—NO. 6.

TORONTO, ONT., FRIDAY, AUGUST 6, 1880

SUBSCRIPTION \$2 a Year.

Leading Wholesale Trade of Toronto.

Stuff Department.

GOODS IN DEMAND:
 BLACK BUNTINGS,
 COSTUME LINENS,
 DRESS MUSLINS.

JOHN MACDONALD & CO.,
 21 & 23 Wellington St. East, } TORONTO.
 30 & 32 Front St. East,
 38 Fountain St., Manchester, England
 Toronto, July 22 1880

Leading Wholesale Trade of Toronto.

A. R. McMASTER & BROTHER,
DRY GOODS IMPORTERS.

No. 13 Front Street West,
TORONTO.

Offices—34 Clement's Lane, Lombard St., London, E.C.
 Toronto 1880

Leading Wholesale Trade of Toronto.

1880. SPRING. 1880.

Gordon Mackay & Co.

Are daily receiving new imports of Goods for Spring and Summer Trade and will be fully assorted in all Departments in a few days.

The Canadian Department includes, as usual, the well-known
LYBSTER MILLS SHEETINGS, SHIRTINGS, &c.

Cor. Bay and Front Sts.
 Toronto, 1880

RICE LEWIS & SON,
HARDWARE

AND
IRON MERCHANTS,
TORONTO.

ARTHUR B. LEE.
 Jan. 1880

JOHN LEYS.

Teas! Teas! Teas! Teas!

SMITH & KEIGHLEY,
 9 FRONT ST. EAST, TORONTO.

Are offering this week three special lines of very
CHEAP TEAS.
 COMPRISING
 Half-Chests Basket fired Japan.
 " Fine Soryune Congou.
 " Moyune Young Hyson.

These goods have been very carefully selected for retail trade, and dealers would do well to see samples (which will be mailed free on application by letter) as they are desirable lines and such as are generally used by the Trade.

A. M. SMITH. W. W. KEIGHLEY.
 Toronto, July, 1880.

AUTUMN IMPORTS.

Large Shipments
Coming forward
Daily.

SAMSON, KENNEDY, & GEMMEL

44 SCOTT AND 19 COLBORNE STS.
 TORONTO.
 Toronto, July, 1880.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000

Head Office, Montreal.
 BOARD OF DIRECTORS.

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 Edward Mackay, Esq., Alexander Murray, Esq.
 Alfred Brown, Esq.

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 W. J. BUCHANAN, Ass't Gen. Man.
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 Belleville, Kingston, Port Hope.
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 Brockville, London, Sarnia.
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 Cobourg, Newcastle, N.B., St. John, N.B.,
 Cornwall, Ottawa, St. Marys,
 Goderich, Perth, Toronto,
 Guelph, Peterboro, Winnipeg,
 Halifax, N.S.

A. MACNIDER, Inspector.
 Agents in Great Britain.—London, Bank of Montreal, 9 Birch Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman; Robert Gillespie, Esq., Sir John Rose, Bart., K.C.M.G.
 Bankers in Great Britain.—London—The Bank of England; 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—Walter Watson and Alex. Lang, 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 Francisco—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 and Australia—Oriental Bank Corporation.
 (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian

BANK OF COMMERCE.

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

DIRECTORS:

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

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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 Henry R. Farrer, Frederic Lubbock.
 A. H. Phillpotts, J. Murray Robertson.
 Richard H. Glyn.

Secretary—R. W. BRADFORD.

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London, Kingston, Fredericton, N. B.
 Brantford, Ottawa, Halifax, N. S.
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 Hamilton, Quebec, St. John, N. B.

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NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
 SAN FRANCISCO—A. McKinlay, Agent.
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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, Audre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000

Head Office, Quebec

BOARD OF DIRECTORS.

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 WILLIAM WITTHALL, Esq., Vice-President.
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 R. H. Smith, Esq., William White, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. St. Catharines, Ont. Three Rivers,
 Thorold, Ont.

C. HENRY, Inspector.

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

THE ONTARIO BANK

CAPITAL, Paid-Up, \$3,000,000.

HEAD OFFICE, TORONTO.

DIRECTORS.

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 Robert Nicholls, Esq.

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Alliston, Mount Forest, Port Perry,
 Bowmanville, Oshawa, Pr. Arthur's Land'g,
 Guelph, Ottawa, Toronto,
 Lindsay, Peterboro, Whitby,
 Montreal, Port Hope, Winnipeg, Man.

AGENTS.

London, Eng.—Alliance Bank (limited), Bank of Montreal.
 New York.—Messrs. Walter Watson and Alex. Lang.
 Boston. Tremont National Bank.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President.
 JOHN McLENNAN, Esq., M.P., Vice-President.
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GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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 Berlin, Perth.
 Brampton, Prescott.
 Chatham, Quebec.
 Galt, Kenfrew.
 Gananogue, Stratford.
 Hamilton, St. John's, Que.
 Ingersoll, St. Thomas.
 Kincardine, Toronto.
 Kingston, Walkerton.
 London, Waterloo, Ont.
 Montreal, Windsor.
 Napanee, Winnipeg, Manitoba.
 Ottawa.

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

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

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

Chicago Branch—23 Chamber of Commerce Building. Arthur Wickson, Manager.

Bankers in Chicago—The Merchants National Bank. A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada, Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE

BANK OF TORONTO CANADA.

Paid up Capital.....\$2,000,000
 Reserve Fund..... 750,000

DIRECTORS.

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 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 GEO. GOODERHAM, Esq., Toronto.
 HENRY COVERT, Esq., Port Hope.
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 HUGH LEACH, Assist. Cashier.
 J. T. M. BURNSIDE, Inspector.

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 PETERBORO.....J. H. ROPER, "
 COBourg.....Jos. HENDERSON, "
 PORT HOPE.....W. R. WADSWORTH, "
 BARRIE.....J. A. STRATHY, "
 ST. CATHARINES.....E. D. BOSWELL, "
 COLLINGWOOD.....G. W. HODGETTS, "

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Montreal, Watson & Lang.

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.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

Capital Sub'd, \$2,000,000—Paid-up, \$1,998,861.86
 Rest, \$100,000.
BOARD OF DIRECTORS:
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 S. H. EWING, M. HEATON, Inspector.
 F. WOLFFSTAN THOMAS, General Manager.

BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Milbrook, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto.

Agents in Canada:
 Quebec—Quebec Bank, Eastern Townships Bank, Ontario—Bank of Montreal and Ontario Bank, and their branches, New Brunswick—Bank of New Brunswick, Nova Scotia—Halifax Banking Company and its branches, Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside, Newfoundland—Commercial Bank of Newfoundland, St. John.

In Great Britain.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

In United States.
 New York—Mechanics National Bank; Messrs. Smithers & W. Watson; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Toledo—Wisconsin Marine & Fire Ins. Co. Bank. Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$310,000.

Head Office—Toronto.

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 7,500

HEAD OFFICE, TORONTO.

DIRECTORS:
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 A. T. TODD, W. F. ALLAN, DR. MORTON.
 JNO. BURNS, R. C. JAMIESON, J. L. BRODIE, Cashier.
AGENCIES.
 Bradford, Harriston, Cannington, Markham, Picton, Newcastle, Colborne.

Montreal—Bank of Montreal.
 New York—Messrs. Watson & Lang.
 London, Eng.—The Royal Bank of Scotland.

LA BANQUE DU PEUPLE

Established in 1855.
 CAPITAL \$2,000,000

Head Office, Montreal.
 C. S. CHERRIER, President.
 A. A. TROTTER, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, \$1,600,000.

Rest, 220,000.

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
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Branches—Aurora, Chatham, Guolph, Hamilton, Kingston, London, Newmarket, Simcoe, St. Marys, Stratroy, 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. 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, 910,830

DIRECTORS:

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 T. R. MERRITT, Esq., Vice-President, St. Catharines.
 John Smith, Esq., T. R. Wadsworth, Esq.
 Hon. Jas. R. Benson, Wm. Ramsay, Esq.
 St. Catharines. R. Carrie, Esq.
 P. Hughes, Esq., John Fiske, 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, Fergus & Woodstock.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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 Sherbrooke—P. Lafrance, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
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 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, \$1,000,000

Head Office, Hamilton.

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 James Turner, Esq., Dennis Moore, Esq.
 Edward Gurney, Esq., John Proctor, Esq.
 George Roach, Esq., H. C. HAMMOND, Cashier.
 E. A. COLQUHOUN, Assistant-Cashier.
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 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—W. P. Roberts, Agent.
 Port Elgin—H. S. Steven, Agent.
 Wingham—W. Corbould, Agent.
 Agents in New York—Messrs. John J. Cisco & Son.
 Agents in London, Eng.—The National Bank of Scotland.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL, \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,382,037
 RESERVE FUND, 200,000

BOARD OF DIRECTORS.

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 A. A. ADAMS, Vice-President.
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 G. K. Foster, G. N. Galer, G. G. Stevens.
 T. S. Morey.

Head Office—Sherbrooke, Que.
 WM. FARWELL, General Manager.

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

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

Union Bank of Lower Can.

CAPITAL, \$2,000,000.

Head Office, Quebec.

DIRECTORS.

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 Hon. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy.
 D. C. Thomson, Esq., F. 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.

BANK OF NOVA SCOTIA.

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$230,000.

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

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

Head Office, Halifax, N.S.

Branches:

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

People's Bank of Halifax.

Capital authorized, \$800,000
 Capital Paid-up, 600,000

Directors:

GEORGE H. STARR, Esq., President.
 R. W. FRASER, Vice-President.

THOMAS A. BROWN, Esq., PATRICK POWER, Esq.
 W. J. COLEMAN, Esq., AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.

Branches: Lockeport 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.

UNION BANK

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

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

HEAD OFFICE.....CHARLOTTETOWN.
 BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$900,000
 RESERVE, - - - - - 180,000
 HEAD OFFICE—HALIFAX, N.S. | Geo. McLean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq. Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., Norman Ritchie, Esq.

AGENCIES

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

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.

PICTOU BANK,

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.
 J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.
 THOMAS WATSON, MANAGER.

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

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

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. Faulkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co. London).

London Office—28 Cornhill, London.
 Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.

Agents in Canada and the United States.—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
 Victoria, B. C., Dec. 1879.

The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

Paid up Capital, \$2,000,000. Total Assets, \$6,700,000

Money lent in all parts of Ontario on favorable terms.

LOANS MAY BE REPAYED

1st.—On the Sinking Fund system, which is the best plan ever devised for the redemption of debt.
 2nd.—In one sum, or by instalments, as may be agreed on, a fixed and moderate rate of interest being charged on the unpaid principal.

For information apply to the Company's Appraisers, or to

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

THE FREEHOLD Loan and Savings Co. TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 234,024
 CONTINGENT FUND - - 112,09

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

HON. ADAM HOPE..... President.
 W. E. SANFORD..... Vice-President.
 Capital authorized to date..... \$1,000,000
 Subscribed capital..... 950,000
 Paid-up capital..... \$852,738
 Reserve and Contingent Funds..... 125,328

Total assets..... 978,067
 1,748,958
 MONEY ADVANCED on Real Estate on favourable terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 per cent. per annum.
 Temporary Office: No. 23 James St. S., Hamilton.
 H. D. CAMERON, Treasurer.

THE ONTARIO LOAN & DEBENTURE COMPANY, OF LONDON, CANADA.

Paid-up Capital, 981,500
 Reserve Fund, 168,000
 Total Assets, 2,500,000
 Total Liabilities, 1,867,470

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc, LONDON, ONT.

INCORPORATED. 1872.

Capital, 1,000,000
 Subscribed, 800,000
 Paid-up, 699,524
 Reserve and Contingent, 91,081
 Savings Bank Deposits and Debentures, 753,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.
 D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS
 Forms of Application and full particulars may be had on application to

D. McGEE, Secretary.
 23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS, Nos. 28 & 30 Toronto St.

CAPITAL, - - - - - \$1,000,000
 PAID-UP, - - - - - 500,000
 DEPOSITS & DEBENTURES, - - - 458,000
 RESERVE FUND, - - - - - 105,000
 TOTAL ASSETS, - - - - - 1,073,000

President, FRANCIS RICHARDSON, Esq.
 Manager, W. MACLEAN.

Interest allowed on Deposits at highest rent rates. Money advanced on security of Estate. Mortgages bought. No Commissions.

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, - - - \$500,000

ADVISING BOARD—H. S. Howland, Chairman (President Imperial Bank of Canada). Hughes, John Gillespie, William Kersteman. Bankers—Imperial Bank of Canada. Solicitors—S. G. Wood (Smith, Wood & Bowes).

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

Mortgages Purchased. No Commission Charged.
 OFFICE: WM. KERSTEMAN, Esq., Manager.
 22 King St. E., Toronto.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED)
 (Successor to the Toronto Savings Bank)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

Deposits received, and interest, at current rates allowed thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.

HON. FRANK SMITH, JAMES MASON, President. Manager.

The National Investment Company of Canada (Limited).

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - \$1,450,000

BOARD OF DIRECTORS.—William Alexander of Alexander & Stark), President; Hon. J. C. Aitken, Secretary of State, Vice-President; A. V. Dalglish, Esq., William Galbraith, Edward Gurney, Esq., John Jacques, Frank Turner, C.E., Newman, Esq., thorne, Prof. Young, of University College, Toronto. Money lent at lowest rates of interest.
 gages purchased. JOHN STARK, Manager.

The Loan Companies.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 260,000

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

W.M. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLYE, Manager.

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

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.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.**

Offices: No. 70 Church St. Toronto.

CAPITAL, RESERVE & CONT'GT FUND, \$1,000,000
TOTAL ASSETS, 401,809
3,248,110

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

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved City or Farm Property.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,063
TOTAL ASSETS, 1,320,465

DIRECTORS:
Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G. R. R. Cockburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark, D. Gabraith, Manager.
Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.
Mortgages and Debentures purchased.
Registered debentures of the Association obtained on application.

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STOCK BROKERS,**
Members of the Stock Exchange.

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.
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STOCK BROKERS,**
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Stocks bought and sold for Cash or on Margin.

Financial.

**SMITHERS & DONALD
BANKERS & BROKERS,**
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NEW YORK.

Stocks, Bonds, Foreign Exchange, &c. bought and sold for Cash or on Margin.

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,**
Exchange Court, - - - New York.
12 years membership in New York Stock Exchange.

Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

**JACKSON RAE,
General Financial, Investment and
Commission Agent.**

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.
Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

**GILLESPIE & CO.,
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Banking & Financial Agents,**
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Commercial Paper discounted. Bills of Exchange bought and sold. Bank Credits, and Loans negotiated. Advances on General Merchandise and Stocks. Railway, Municipal, Corporation and other Securities negotiated. Canadian, American and English Stocks and Bonds bought and sold. Represented on the Montreal, New York & London Stock Exchanges.

Correspondence promptly answered.

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Anglo-Canadian Mortgage Co.**

GEORGE ROACH, Esq., President.

THOMAS BAIN, M. P. Vice-Presidents.
LYMAN MOORE, Esq.

CAPITAL, \$400,000 00
RESERVE FUND, 30,000 00
TOTAL ASSETS, 599,193 74

JOHN F. WOOD Managing Director.

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HEAD OFFICE.—18 James Street South, HAMILTON.

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Negotiate loans on mortgage for parties wishing to make investments in the Province.
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Has constantly a supply in store of every descrip-
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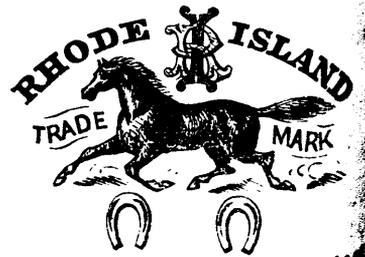
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The Rhode Island Horse Shoes are produced
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CASTOR OIL in cases.
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CREAM OF TARTAR crystals in kegs.
 FOR SALE BY
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THE COUNTERFEIT
 Which is to-day doing the greatest and most widespread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried
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NOTICE!
 The syndicate about to work NEWELL'S PATENT UNIVERSAL GRINDER will open their extensive mill premises in Montreal, at No. 372 William St, on or about 1st July prox. They will undertake to crush or grind Phosphate and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to Coarse or Fine Meal, in quantities exceeding One Hundred Bushels an hour! Moulie, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines.
 For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

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 LISBURN.**

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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 The Subscribers have in stock A COMPLETE ASSORTMENT of all sizes, including:—Round, 3-16 to 4 inch; Squares, 1 to 3 inch; Plates, 1/2 x 1/2 to 6 x 1 inch; Hoops & Bands, 1 to 6 inch; Sheets, 8 to 26 gauge. Orders Promptly Filled.
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Canadian Office.—17, 19 and 21 St. Nicholas St., Montreal.
 WILLIAM JOHNSON, Manager.

COTTON, CONNALL & CO.,
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**OFFER, IN BOND, OR DUTY PAID
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 IMPORTERS OF
**DRY GOODS, SMALLWARES,
 AND FANCY-GOODS.**
 347 & 349 St. Paul Street, MONTREAL.

Mercantile Summary.
 THE Eastern Townships Bank has reduced its rate of interest on deposits to three per cent.
 THE shipment of cheese from the port of Montreal last week, reaches to over 28,000 boxes. Of butter, 8,149 packages were shipped.
 THERE are now in use 97,000 miles of submarine cable, which would stretch almost four times around the earth at the equator.
 A Boston manufacturer of iron vases, fountains, brackets, &c., is introducing a new lawn sprinkler, with a perforated globe revolving jet, which is having a very large sale.
 THE American Institute of Mining Engineers, numbers over 700 members. Its annual gathering, on or about August 23rd this year, will take the shape of a steamboat trip on Lake Superior.
 THE official return gives the value of diamonds exported from the South African diamond fields in 1879 as £3,685,610, the value of those obtained in 1878 being £3,084,711.
 THE indigo of commerce is obtained by macerating the leaves of an Indian (and American) plant, from which the blue powder is deposited, which is then collected and dried. It is now claimed, however, that Professor Baeyer's method of producing artificial indigo has at length been found to be commercially practicable. The indigo is obtained from isatine chloride, which, in turn, is made from benzol.

THE Halifax Banking Company has declared a half-yearly dividend of three per cent.

Messrs. Alexander Buntin and James Crathern have tendered their resignations as members of the directorate of the Exchange Bank.

A WELL executed counterfeit of the ten dollar bill of the Merchants Bank of Halifax, was paid into the Pictou Bank at New Glasgow, last Tuesday.

J. B. MINOR, confectioner, Brantford, failed in September last, and compromised with his creditors at 30 per cent. on his liabilities, which were paid in cash; now he is again in trouble.

A steam elevator for grain is building by Richardson & Sons in Kingston, to be finished by the 18th inst., and to have a capacity of 1000 bushels per hour.

THE New York Asbestos Paint Co., who, as the name implies, are to engage in the manufacture of asbestos paint, has been organized in New York City.

A COTTON factory is to be established, we hear, at Lachute, Que., a locality which offers some advantages for such an undertaking. It is proposed to expend \$50,000 on the factory, and employment will be given to 200 hands.

STRONACH and Potter, the former the manager, and the latter a director of the City of Glasgow Bank, convicted of complicity in the late great frauds in that institution, have been released in good health after eighteen month's imprisonment.

SUIT has been entered by the assignee to the Mechanics Bank against those of the unfortunate shareholders who have not already settled their liability under the double liability clause. The amount involved is about \$9,000.

THE first barley of this season's crop, marketed in Montreal was purchased last Friday, by Messrs. M. Williams & Co., brewers. The grain was bright, which cannot be said, we fear, of the bulk of this year's barley, and the yield was over thirty bushels to the acre.

THERE is some excitement in the North-West over the reported discovery of bituminous coal at the southern end of the Lake of the Woods. The Winnipeg Free Press states that a fine specimen of the article has been shown at its office. A number of silver claims have been located on the islands of that lake, as we have already stated.

THE first shipment of Canadian manganese from Canada to France, was made, we understand, last month, when 250 tons were despatched from St. John, N. B. The sulphate of this metal is largely used in calico printing, and a disinfecting fluid and other chemical solutions are made partly from it.

At the annual meeting of the shareholders of the Coaticook Cotton Company, the retiring directors were re-elected. Mr. J. K. Ward was elected President, and Mr. Wm. Hobbs, Managing Director. The Company has now been in operation about three months, and is manufacturing grey cotton, which finds a large sale.

THE assessment of Windsor for 1880 is at the rate of 25 mills in the dollar, on property \$1,670,000 in value. The estimated expenditure for the year is \$65,535, of which \$14,500 is for water works account, and \$9,000 for schools. The income is estimated at \$15,000 from water-works, and from other sources, \$8,785, a balance of \$41,750 is required.

A NEW company is seeking incorporation at Belleville under the name of "The Hastings Iron Company (Limited)," for mining and smelting iron and other ores. The capital stock will be \$150,000 dollars, shares one hundred dollars each. And the first directors are to be Messrs. Chas. J. Pusey, Thos. Wills, A. F. Wood, A. S. Brown, Alex. Robertson.

THE Toronto Iron Company is also seeking incorporation, to operate in the Counties of Victoria, Peterborough, Hastings and Addington, the chief place of business being in Toronto. The amount of the capital stock of the Company is \$150,000 dollars, in shares of one hundred dollars each. Mr. Henry S. Howland, Toronto is the first named director.

THERE has been a dissolution in the firm of Hall, Kay and Co., Metal Merchants, Montreal. Messrs John A. Leslie, and John Hall, of Glasgow, Scotland, retire from the firm. Mr. Geo. Kay will continue the business on his own account.

THE Manitoba Electric and Gas Light Co., for which a charter was obtained last session, has been organized and stock books have been opened. The necessary stock has, we understand, been subscribed to build the works for which the contract has been let, probable cost \$100,000. Election of officers is to take place shortly, the stock was subscribed for, we are told, chiefly by Eastern capitalists.

THERE is now an active demand in Buffalo for peas in the pod for canning purposes. An agent has been contracting with farmers along Lake Ontario for their entire crop at \$1.00 per bag in the pod, an acre yielding 150 to 200 bags. The same firm are scouring Western Ontario for new potatoes for canning, and pay a dollar per bush. at Lake Steamer landings as well as the duty at Buffalo.

A MONTREAL knight of the shears, Alphonse Chalifoux, is reported as having left suddenly for fresh fields and pastures new. He has confined his favors to Montreal houses, and it is said owes as much as \$8,000, but we regard these figures as excessive. It has been said that family troubles had something to do with his disappearance.

WOOD-fibre middle soles for boots and boots have been introduced to the Viennese trade by an Austrian firm. They keep the feet warm and dry in winter, and sell at 3 to 6 kreutzers, say 2 to 4 cents per half doz. pairs.

A STATIONER in Owen Sound, Mr. W. Ireland, became involved by the failure of Dredge & Co. in 1876. Then he got an extension of two years which was settled. Still he never fully recovered his position, and having rather an extensive and

somewhat expensive family to maintain he has assigned in trust.

THE injunction granted, some weeks ago against the Maritime Bank, for the purpose of preventing the votes represented by certain shares held by the Bank of Montreal from being recorded, and the Maritime Bank from holding its annual meeting on the 4th of June, has been dissolved.

SOME of Montreal's surplus capital is making investment in the far west, and several business men are thus showing their belief in the future prosperity of the prairie provinces. Mr. Jos. Mackay, of Mackay Bros, wholesale goods merchants, Montreal, has bought a large lot on Dominion street, Emerson, and has there fine stores in course of erection thereon. He has stated that the demand in Emerson for convenient business premises is such as will justify their occupation as soon as completed.

MR. ANDREW ALLAN's three years term of office as Harbor Commissioner for the port of Montreal, having expired, he has received a very flattering letter, signed by all but two of the shippers having votes, requesting his continuance in office. Mr. Allan has held office since 1873, and the appreciation of his services, shown by the unanimity of the above request, must be very gratifying.

A BRIEF experience has been that of W. Henderson, Grocer, Port Hope, who opened his last November, was temporarily closed by fire a month ago, and finally assigned last week to J. C. Watson, of Montreal. The store was already but too well filled, and the opinion expressed at the time he started have been realized in quicker time than was expected. The liabilities are stated at \$3,000, with assets about half that amount.

THE Edison Telephone system in Montreal which was purchased by the Montreal Telegraph Company from the City & District Telegraph Telephone Company, has been bought up by the Telephone Company. This new Company will thus hereafter control all the telephones in operation in the city. The price paid is stated by the Gazette to have been \$75,000, of which \$50,000 is in cash and the balance in stock.

MESSRS. R. & J. Grandy were for many years in business in Bethany and accumulated considerable means. Last autumn they disposed of their store business to Messrs. Armstrong & Collins, whilst James Kelly & J. Grandy continued the large grain business of the firm, with, it was supposed, ample means. Lately the health of J. Grandy were said to have been discredited and now he has fled the country. His brother it is stated recently transferred considerable of his property, and both firms have assigned. Mr. J. G. has been traced to some place near Rochester, where he made a deed of transfer to his firm's trustees.

THE citizens of Sherbrooke, Que., cannot agree among themselves, it appears, as to the site of the custom house proposed to be erected by the government in that city. A committee proposed that either of two sites should be adopted.

intense is the feeling on this subject that a petition has been gotten up, requesting the government not to build on either of the properties named, and setting forth that unless some other spot is chosen, the petitioners desire that no public buildings whatever be erected! Another position urges the selection of the Walker property as the proper place for the building. It is not likely that anything will be done until a better understanding is arrived at between the several interests.

Passenger indications would almost lead one to anticipate a series of failures in the boot and shoe trade, such as swept through their ranks in Quebec Province three or four years ago. The week adds another failure in this line to those already chronicled, Messrs. A. Narbonne & Co., of Montreal, having called a meeting of their creditors, before whom to lay a statement of their affairs. Their liabilities are about \$14,000, and though their assets nominally reach to \$15,000, some \$8,000 of this amount exists as bad and doubtful debts, so that in reality the estate shows only about fifty cents in the dollar. This firm is only in existence since the Spring of '79, being a continuation of Boivin & Narbonne, who failed then, the present firm compromising the liabilities, and continuing.

The statement of affairs submitted by Messrs. Fortin, Contant & Co., shoe manufacturers, Que., shows a deficiency of nearly \$10,000, and total liabilities of \$68,000, not a bad showing for a firm in existence barely eighteen months. They have made an offer of 50 cents on the dollar cash, the means being furnished, it is understood, by Messrs. Ross & Co. and Sir N. F. Belisier. This offer, it is reported, has been accepted by the creditors, and in every probability they will receive back their estate. Thus with the above premium on a continuance of some their old ways, to the detriment of those in the trade who aim to pay their debts in full and make an honest profit. It seems that among other disturbing causes there has been a want of harmony between the partners, and it is expected that Mr. Contant will be obliged to retire.

Respecting palmetto paper it is stated by the *Paper World* that "the company that has been experimenting in Florida with palmetto, for paper making purposes, has met with such gratifying success that they will erect about twenty paper mills in various parts of that State where palmetto trees grow in abundance, and where the transportation facilities are good. Some English paper manufacturers in Canada have been so influenced by the favorable reports concerning palmetto that they have sent an agent to Florida to ascertain what may be its intrinsic merits."

Mr. H. PERRIN, of the grocery firm of Valiquette & Perrin, Montreal, is reported to have made a hurried exit. Mr. Perrin has had charge of the financial department of the firm, which has only been in existence about six months, and an examination reveals a deficit of some \$2,000. Pending some arrangement with Mr.

Valiquette, who is desirous of continuing the business, a receiver has been put in charge.

THE "American Silver nuisance" is no doubt fresh in the minds of most of our readers, though ten years have passed since the cry for relief went up. The tenth anniversary of the movement inaugurated to get rid of the depreciated currency, has been taken advantage of by the friends of Mr. Wm. Weir, banker and broker, Montreal, to present him with a silver tea and coffee service, in recognition of the valuable services he rendered in the collection and exportation of the foreign silver. Mr. Weir acted in concert with the Government, and a total of some \$9,000,000 of the debased coin passed through his hands in its way out of the country, resulting in an increase of bank and government note circulation to the extent of over eight and a half million dollars.

MR. ROBERT WILKES has now been for over twenty years an extensive wholesale jobber in jewellery, fancy goods, and plated ware, in this city. Being tired of looking after the numerous details demanding attention in a business of this character, he has retired from the jobbing business. But he continues his export trade in connection with his establishments in New York and London. The Canadian jobbing trade has, we understand, been transferred to Messrs. Smith & Fudger, who have materially aided in bringing the business into its present position. These gentlemen are putting some capital into the business, which it is said they have secured on favorable terms. The branch house in Montreal has been taken over by Messrs. J. H. Jones & Co., who have for years been connected with that establishment.

We enjoyed, last week, the pleasure of a visit from Mr. Edmund Urquhart, now one of the most prominent business men of Little Rock, Arkansas, and formerly a resident of Hamilton, where he was connected with the Great Western Railway in its earlier years. After having been in business in Detroit, Mr. Urquhart went to Memphis, Tennessee, and engaged in the hardware and oil business, in which he was very successful. Removing to Little Rock, he engaged in a variety of manufacturing and other enterprises, and is now, besides being a director in banks and other institutions, president of the Little Rock Cotton Mills and of the Little Rock Oil Company. It is very evident that Mr. Urquhart is favorably impressed with the progress of the Dominion, and most agreeably disposed towards Toronto. It is to be hoped that he may some day return to reside in his native land, in which case he could readily find scope for his capital and his undoubted enterprise.

THE machinery in the silk ribbon manufactory of Messrs. Steinhardt, in this city, after having been kept running for some months at a considerable loss to its proprietors, is now being taken apart for export to the United States. In this establishment there were fifteen looms, capable of turning out 300 pieces of ribbon each day. The reason the proprietors assign for leaving the country is that their goods are only protected to the extent of five per cent. While

they admit that raw silk is admitted free, and partially manufactured products pay fifteen per cent., yet the threads they are compelled to use must be dyed before being imported, as the dyeing cannot be done here, and on this class of goods 25 per cent. is levied. When the ribbons are finished they are subject to a duty of 30 per cent. The American tariff on this class of goods is 60 per cent.

MR. D. TAIT, boot and shoe dealer on Yonge street, in this city, was said to have come from California with about \$1,000. With this sum he began business here about a year ago and found no difficulty in getting all the credit he required, not only for one store but two, into which he placed pretty full stocks. Latterly he has been selling his goods for about what he could get, pocketing the proceeds, which are believed to be large. This he continued as long as it was considered safe, and then left the country. Since then his wife has been arrested for concealing goods but has been liberated on bail.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

FRESH ARRIVALS.

PRINT DEPARTMENT

- 1000 pcs. Dk. Pompadour.
- 500 " Polka Dot.
- 500 " Low-Priced Madders.
- 100 " Purple Pads.
- 100 " Asst. Plates.

Full range of narrow Cambrics in Black, Brown, Slate, and Cardinal.

Above offered at very close prices.

BRYCE, McMURRICH & CO.,
34 Yonge Street
TORONTO.

GGG BBB SSS MM MII TTTT H H
 G G B B S S M M M M I I T T H H
 G G B B S S M M M M I I T T H H
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POMPADOUR PRINTS,
BLACK EMBOSSED PRINTS.

Another shipment of the Celebrated

SMITH'S MILLS DENIMS and
SHIRT'INGS.

Low Priced GRAY COTTONS &
CHEESE CLOTHS.
STRIPED DENIMS.

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WYLD, BROCK & DARLING.

FALL AND WINTER, 1880.

CANADIAN WOOLLENS,
IMPORTED WOOLLENS,
FLANNELS,
BLANKETS,
UNDERCLOTHING,
WINCIES.

The orders we have already received for these goods warrant us in saying our stock will be found in every respect desirable and attractive to the largest and closest buyers.

WYLD, BROCK & DARLING,
TORONTO.**H. S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

A. & T. J. DARLING & CO.,
BAR IRON, STEEL,TIN & CANADA PLATES,
& SHELF HARDWARE.**A. & T. J. DARLING & CO.,**
HARDWARE & IRON MERCHANTS,
5 FRONT ST. EAST**TO THE TRADE.**

The business heretofore carried on by the undersigned as Manufacturers and Wholesale Dealers in Boots and Shoes, under the style of

SESSIONS, COOPER & SMITH,

will from this date be carried on under the name and style of

COOPER & SMITH.

This change will in no way alter the personnel of the firm, the undersigned having been the only partners.

Toronto, 1st June, 1880.

JAMES COOPER.
JOHN C. SMITH.**Wm. J. McMaster, McClung & Co.**

IMPORTERS OF

British and Foreign Dry-goods,

and Dealers in CANADIAN Woollens and Cottons.

54 FRONT STREET WEST,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

WM. B. HAMILTON

WHOLESALE MANUFACTURER OF

BOOTS AND SHOES,

Front St. E., Toronto, Ont.

I have recently enlarged and extended my Factory. It is now fully equipped with new and modern shoe machinery in complete working order. With the assistance of first-class superintendence, the best workmen, and good materials, I am now producing a large variety of all the leading lines of BOOTS AND SHOES equal to any made in Canada. My travellers are now on the road, and will call with complete lines of samples. My patrons and the shoe trade will best serve their own interest by withholding orders for the spring until my travellers call or until they can visit my warehouse and examine my stock.

Brown Brothers,
MANUFACTURING STATIONERS,

66 & 68 King Street East, Toronto, Ont.

ACCOUNT BOOKS—Unsurpassed for quality durability and cheapness.**STATIONERY**—Of every description.**BOOKBINDING**—Noted for style, strength and moderate prices.

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

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.

WHITE & COMPANY,
18 and 20 Colborne St.,
TORONTO.**CRAMP, TORRANCES & CO.,**
TEA IMPORTERS,

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION
65 FRONT STREET EAST,
TORONTO.Storage (Bond and Free) and Warehouse Receipts
Granted.**CHRISTIE,**
BROWN & CO.

—MANUFACTURERS OF—

FINE BISCUITS!

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The 13th

VOLUME OF "THE MONETARY TIMES"

Neatly bound in boards,

IS NOW READY.

Price, \$3.50.

Leading Wholesale Trade of Toronto.

Ogilvy & Co

HAVE JUST OPENED

POMPADOUR PRINTS.**MADDER** "**BLACK SATINS.****BLACK VELVETEENS.****COLORED** "**OGILVY & CO.,**

41 FRONT ST. WEST.

Toronto, July, 1880.

M. & L. Samuel, Benjamin & Co.

HARDWARE, METALS, &c.,

58 YONGE ST.

Ice Cream Freezers. Brass Kettles.
Water Coolers. Enameled Kettles.
Fly Traps. Granite Iron Ware.
Wire Dish Covers. Apple Parers.

(Established 1859.)

WILLIAM GALBRAITH

COMMISSION MERCHANT,

FLOUR & PRODUCE DEALER.

No. 80 Front Street,

TORONTO.

Advances made on Consignments of Flour, Grain
Oatmeal, &c.**Special Sale.**FOR THE BALANCE OF THIS MONTH ONLY
WE WILL SELL OUR STOCK OF**SUMMER PRINTS,****DRESS GOODS,****TWEEDS,****GLOVES,****RIBBONS,****MILLINERY,****FANCY GOODS**

At Greatly Reduced Prices.

for we are determined we will not carry over one
dollar worth of Summer Goods.**HUGHES BROTHERS**

ness of beds, analyses of different coals as well as shales and petroleum. The ground is taken that the productive measures of Nova Scotia belong to the same horizon in the geological sequence as those of England and the United States. The classification of them includes: coking coal, free-burning coal, cherry coal and Cannel coal—all of these belonging to the bitumenous division. According to a recent despatch from Ottawa, the importation of coal into Canada during the fiscal year ended with June, was the largest ever known, amounting to close upon one million tons. Whether the soft coal of Nova Scotia or the anthracite being developed in New Brunswick can, in the more westerly provinces of the Dominion, replace the American article now so largely used, is a question for the future to determine.

The extent of the gold districts of Nova Scotia has been estimated at 3000 square miles. They extend from Canso in the east to Yarmouth in the west, not continuously, but the area which includes them is placed by Mr. Gilpin at 6,500 square miles. The fields comprise large belts of rocks, ordinarily termed granite, and extend in irregular curved bands. As to the age of these beds, our author appears to agree in placing them in the Cambrian age. The imperfect and ill-preserved fossils that have been formed amongst them do not sufficiently indicate their age. "The strata can not be traced into connection with any supposed counterparts on this continent. Their age can be approximated only by a systematic survey, which would require to be carried over the whole district in question." But "the survey would serve other most necessary purposes, commending it to all who are in any way connected with gold mining."

The iron ores of Nova Scotia form a broad band, extending over a great part of that rich province. There is a noteworthy variety of them, and they would seem to be much more valuable than has generally been supposed. The analyses here given show that a number are remarkably pure; the results already obtained at Londonderry as well as the unquestioned quality of the iron and steel produced at Londonderry are a fair indication of what may be expected from such deposits. In the words of the report:

When once iron-working operations are commenced, it will be found that many of our ores offer facilities for the manufacture of high grades of iron and steel which can be exported. There can be no doubt that the increasing advantages steamers offer for freighting will cause our shipbuilders to consider if they can not build iron vessels here also. When it is considered that the value of the imports (into Canada) of iron, raw, partly and completely manufactured, was during the fiscal year 1877, \$10,400,000; 1878, \$9,215,000; and in 1879, \$7,916,846, it will be seen that an ample field is open for our iron-workers.

The iron ores of the province are as yet known only in isolated localities, the total extent of which can hardly be estimated. When, however, it is considered that the ore properties of the only two companies which have turned their attention to the subject cover 55 and 30 square miles without monopolizing their respective districts, the extent of the deposits will be understood. There being comparatively no demand for iron ores, but little search has been made. Should inquiries be raised, doubtless many new deposits would be found.

Valuable deposits of copper ore have been found in various parts of the province. They occur "in rocks of every geologic age met in descending order from the Triassic downwards," but in very few cases have they been tested, and no successful mining has been done, possibly because it has never been systematically gone about. Other minerals present themselves in no meagre quantity: gypsum, barytes, and manganese, for example, which are being successfully worked. In the chapter treating of "refractory minerals," the writer speaks of soapstone, fire and pottery clay, and plumbago, all to be found in the territory named. Marbles, ochres, and other earths, minerals for chemical uses, and minerals for building purposes are all mentioned in the 129 pages of this very interesting volume. A good authority, the *New York Mining Journal*, thus speaks of the possibilities of mining in Nova Scotia:

From our own knowledge, Nova Scotia presents a good and accessible field for the prospector and capitalist in mining; but we think the Nova Scotians themselves (who are proverbially a slow people) are largely to blame that their mineral wealth is not more fully developed. A much greater expenditure of money and time should be devoted to procure for the benefit of the province the advantages of a thorough and exhaustive geological survey.

THE FRENCH-CANADIAN CREDIT FONCIER.

The *Capitaliste* of Paris, a journal whose title bespeaks its character, recently contained an article on Canada, the French part of it especially, as a field for investment. The article though sufficiently discursive has special reference to the formation of a *Credit Foncier Franco-Canadien*. This financial organ is delighted at the re-establishment of monetary relations between France and its ancient colony, and as Canada is free to frame its tariff to its own liking, with the sole restriction that it does not discriminate against England, the writer sees nothing to prevent France resuming in Canada the commercial position which she lost through the fortunes of war more than a century ago. The writer who, it seems, visited Canada four years ago, has somehow got the notion that England pays little attention to the part of the country settled by the French. Several English banks are represented as having agencies in

the English part of the country, "while the French-Canadian is abandoned to himself." From this assumption—which, by the way, is inaccurate—the *Capitaliste* draws the conclusion that the resulting inequality of capital causes an observable difference in the development of the two parts of the country, and places French-Canada in a position of relative inferiority, in spite of what the writer assumes to be the greater fertility of her soil, an assumption which of course all of us here know to be incorrect.

The *Capitaliste's* statement of the case may not be entirely accurate. That is of little consequence. What is important is the conclusion which it draws. Since the colonial regime no longer presses like a dead weight on Canada, and its people are at liberty to frame their own tariff, the Paris journal is induced to ask "Why do not our banks establish agencies at Quebec, as English banks have established agencies at Montreal?" especially as it is assumed, "they are there able to make loans on the security of real estate at from seven to eight per cent.," on the guarantee of legislation said to be copied exactly after that of France. How is a market for French capital which, in the *Capitaliste's* opinion, ought not to be neglected. The writer evidently does not know that Canada is already liberally supplied with bank capital, to say nothing of the fact that loans on the security of real estate are best made through other agencies than those which banks offer.

This journal recommends the establishment by Frenchmen of business and financial houses at Quebec and in other important localities. The writer does not pretend to be able to estimate, even by the light of the visit of four years ago, to what extent Canada will offer a market for French capital; but he feels certain that there will be no difficulty in obtaining loans on the security of real estate. The way must be felt and precautions, necessary in all cases, taken. The large French population in Canada may be induced, the writer hopes, to take more French goods, and he sees no reason why the stream of emigration which so long flowed out from Normandy and Brittany, and which dried up at the conquest, should not break forth anew. In fine, and this is the cap-sheaf, why should French journals and books not find their way to Canada, to revive the somnolent intellects there and purify the French language of its Anglo-American solecisms? This question the writer in the *Capitaliste* had asked, in another form, when these solecisms were still ringing in his ear. It still remains without an answer. For ourselves we see no reason why, with French capital, the *Capitaliste* should not also see

rive to do some much needed missionary work.

It is proper to say, however, that the merchants of Quebec are eager enough to import all the French goods they can sell. There was a time when Lower Canada suffered greatly from want of capital, which, under another state of things, would have been readily obtained on the security of real estate, but that difficulty has been reduced to a minimum. Whenever it was not possible to tell whether an owner of land had already mortgaged his property, lenders naturally avoided the risk. It is possible that titles in Quebec, might still be simplified and the benefits of publicity extended. If that were done, we feel certain that if a dollar never came from France for investment, there would be no difficulty in obtaining loans on the security of real estate.

The Credit Foncier was chartered in the session just closed, at Quebec. The statement that the bill contained a clause giving the company on exclusive privilege for five years, we don't quite understand, without having the bill before us, as it cannot be intended that this company alone is to monopolize the business of lending on real estate. Objection thereto was made, but only three members of the Legislative Council voted to strike out the clause.

A motion that the company should make an annual report of its operations to the Legislature was, very improperly it seems to us, rejected. The motion seems to have been regarded as having been made in the interest of domestic monied capitalists, made jealous by the prospects of competition which the Credit Foncier opens up; but there can be no excuse for refusing to require that a public company, operating under a charter granted by the Legislature, should annually report its proceedings to the author of its being, for the benefit of the public with whom its business must be. Intelligence has come from Paris that the promoters of the company there are well pleased with the charter.

MUTUAL INSURANCE IN ONTARIO.

The report of the Ontario Inspector of Insurance for the year ended 31st December, 1879, is a decided improvement on that which was published for the preceding year. It embodies matter on all subjects of interest to those who insure, and gives an excellent outline of the position of Ontario Insurance Companies as they were seven months ago. It exhibits statements of receipts and expenditure, assets and liabilities, amounts at risk, and summarizes the whole in a very complete and intelligible manner. Much credit is due to the Inspector for the mass of information which his report contains.

Quoting therefrom we find that the Ontario Insurance Register is now comprised of the following :

Joint Stock Life Company.....	1
“ Fire Companies.....	5
Mixed Mutual and Cash System Companies.....	9
Purely Mutual Companies.....	50

Total 65

The amount at risk held by Ontario Fire Insurance Companies on the 31st December, 1879, was

By 4 Joint Stock Companies...\$12,367,672
9 Mixed Mutual and Cash System Companies..... 48,293,160
50 Purely Mutual Companies..... 37,955,304

Total.....\$98,616,136

The cash paid for Fire Premiums in 1879, inclusive of assessments and first payments to Mutual Companies, was

	Premiums.
To Joint Stock Companies.....	\$116,847 16
Mixed Cash and Mutual Companies.....	279,614 20
Purely Mutual Companies... ..	130,913 12

Total premiums\$527,374 48

Of the above premiums there has been returned to the people in payment of losses—

	Losses paid.
By Joint Stock Companies.....	\$64,488 84
Mixed Mutual and Cash System Companies.....	174,536 77
Purely Mutual Companies.....	77,097 28

Total.....\$316,122 89

and that the losses therefore paid in the year 1879, amounted to 59·94, or within a trifle of 60 per cent. of the premiums paid.

Regarding the figures of 1878 as not sufficiently accurate for the purpose, Mr. O'Reilly gives no comparison between the insurance business of that year and 1879. This omission he promises to supply next year, however, when an accurate comparison can be arrived at, starting from this, the first complete report.

In the course of inspection, it has been found that many companies employed a lax system of book-keeping, which rendered the visits of an inspector of little value. From “lax book-keeping” the report alternates to “lax auditing,” and, in a few pithy sentences, it is shown how utterly unutile the present system of auditing the accounts of mutual insurance companies is. The proper verification of receipts as well as expenditures is strongly dwelt upon. This verification, the report goes on to say, “should be had from the outside, and as far as possible it should be independent, not only of the officers, but of the directors also,” a very sensible and necessary suggestion.

We find in the report a recommendation that there should be some control by Government of the system of auditing. Why

not, we would suggest, since the companies, by almost always employing two auditors, seem to admit the necessity of duality, have one general auditor appointed by the Government? This is what, we apprehend, is the meaning of the closing sentence of the report.

Before ending our remarks, we desire to submit that one or two changes be made in the mode which the Inspector has chosen of publishing the statements of the companies. We think that under the heading of *Receipts* should be brought forward the balances of the *Assets* of the previous year; and under the heading of *Expenditure* those balances as they appeared at the end of the year under review. We should then be enabled to arrive at an accurate opinion, not only of what had been done with the cash receipts, during the year, from premiums and interest and other sources of revenue, but of what had been done with the cash on hand, that in agents' hands, the mortgages and other securities which comprised the balances at its commencement. The statements published by the Canada Life and other leading insurance companies are good examples of what is meant.

We would also suggest that among the assets of a Mutual Fire Company should be published the net amount of its premium notes. A casual reader would be very naturally led to imagine that our Mutuals were wonderfully constituted. We cite one case, that of a company having \$2,514,330 under risk, with “total assets” apparently of \$694.59 only. True, that under the heading “Miscellaneous” the net amount of premium notes is represented as having been \$232,507.43; but who would think of looking for such an important item under such a heading? If assessments constitute an asset, surely premium notes, of which they are, until paid, fractional parts, are assets also. The omission might be injurious to a company whose standing a reader of the report was endeavoring to ascertain.

Further, it seems desirable that the nature of the business transacted by each company should be shown—whether it be a general business, or confined to any particular class of risks.

THE AMERICAN COTTON CROP.

It is possible now to state with tolerable accuracy, the results of the American cotton crop for the season 1879-80. The entire crop is claimed to be the greatest that has ever before been known in the United States. It is certain that the aggregate will reach beyond five and three quarter million bales. The only difference of opinion now, says the *St. Louis Register*, is as to whether the total

will be set down at 5,800,000 or at 5,900,000 bales. New Orleans still remains the great cotton market of America, though she has never brought her receipts up to the figure of 1860-61. The cotton trade of that city during the present commercial year has equalled the estimates of the most sanguine. The receipts have exceeded those of any season since the war. The supply to date from all directions has been 1,628,532 bales, exclusive of 10,643 made up from the product of the linters in the cotton seed oil mills, waste, samples, etc. This overtops the figures of last year by 258,000 bales, and equals the total for 1877-78, which has the largest previous record.

The receipts at St. Louis show that city to be the most important inland market in the United States for cotton. Estimating the remainder of the year, in which less than a thousand bales were received in 1879, and giving a proportionate increase during this period, the aggregate 1879-80 will be 478,384 bales. This estimate shows an increase at St. Louis of 45 per cent. Part of this is to be attributed to the unexpected magnitude of the crop and part to transportation facilities which have been provided for hauling cotton in her direction.

The only city that indulges in any spirit of rivalry with St. Louis is Memphis. Both these cities are inland markets with nearly the same gross receipts, and both draw largely upon the same territory. Experienced and observant cotton operators predict that it will be many years before the cotton crop of the United States will approach that of the present year in magnitude.

TRADE MARKS.

In the United States Circuit Court of Maryland was recently decided an interesting case on the above subject. The complainant was a manufacturer of bluing at Boston, Mass., who had devised and adopted as a trade-mark, certain devices and marks, and a certain form of package to identify his goods. The complaint was that the respondent, engaged in the same business in Baltimore, had sold his bluing in boxes designed to imitate those of his Boston rival. For the defence it was contended that complainant was entitled to exclusively use only the *fac-simile* of his signature, the dates of the patent and re-issue thereof and the word "crystal." The matters complained of as having been imitated, viz., the size, form and color of the boxes, the blue color of the label, the lettering, type, phraseology, and the red top of the boxes, it was contended were such as belonged to commerce and the public in general, and were incapable of exclusive appropriation by any one.

When the cause came on for hearing it was shewn in evidence that the name and place of manufacture on the labels, and many of the

words were different, but that the color, size, type, arrangements and divisions were in such exact similitude in all respects as to divert attention from the differences, and to produce the impression that the wares were the same. Under these circumstances the Court held that as a simple matter of trade mark, the respondent was sustained in the position assumed by him; but that he had nevertheless been guilty of improper, and inequitable conduct to the injury of the complainant in having designedly so put up, labeled and packed his goods that purchasers for whose use they are intended are misled and deceived. The fundamental rule applicable to such cases is stated to be that one man has no right to put off his goods for sale as those of a rival dealer, and that "he cannot, therefore, be allowed to use names, marks, letters or other *indicia* by which he may induce purchasers to believe that the goods which he is selling, are the manufacture of another person." A decree was accordingly made in the complainant's favor.

DRIFT TIMBER.

In answer to a correspondent, who had read our remarks last week on stray timber, as to what are the rights of parties who may become possessors of property, we reply as to the saw-logs adrift, that, by the common law of England, the first finder of unclaimed moveable property—either on the land or sea—who takes and retains possession of it, thereby becomes the owner. By the same law, the Riparian proprietor (owner of land bordering upon water) is entitled to the floatage, or property that may drift upon his premises; but the right in both instances is limited to cases where such moveable property is not claimed by a prior owner. So that if the original owner of saw-logs, or other timber, sets them adrift with the intention of abandoning them, or if after they have floated away he expressly abandons them, or again, if after they are found, he neglects to claim and remove them, under such circumstances as amount to an abandonment, then the logs or other timber having been adrift becomes the property of the finder who secures them, or of the Riparian proprietor on whose premises they lodge, as the case may be. In all other cases the owner retains his right to the logs, and he may enter upon the premises of any other parties for the purpose of removing them without being chargeable with trespass, unless he does unnecessary damage in effecting such removal, as we pointed out last week.

Is the Riparian proprietor, then, upon whose premises such logs or timber have lodged, bound to leave them there until the owner can be found and his intentions as to abandonment or otherwise ascertained? It may be that the logs have drifted into such position as seriously to interfere with the ordinary cultivation of the soil by its owner, or with the use of his water privilege, and a long time may necessarily elapse before the owner can be found or his intentions ascertained; but for the Act Con. Stat. Can.

cap. xlvii, sec. 43, he could unmoor and set them adrift again, and thus possibly get rid of the difficulty in the most convenient and least expensive manner. Or he may find logs floating past his premises, or lodged against the shore, so that at any moment they may be carried away and become a serious inconvenience to navigation, and entail greater loss and trouble to their owner in realizing upon them. What would be his duty in such a case?

The most reasonable course for the benefit of all parties would seem to be that he should gather the logs together in some secure place and keep them until called for by the owner. In doing this he would necessarily incur much expense and risk, and it would not be reasonable that he should receive no remuneration therefor.

In an old American case (1 Abbot 485) it was decided that the finder of a raft of spars, which was floating out to sea from New York harbor, who secured and guarded the same for four or five days, until the owners claimed it, was entitled to salvage, as in ordinary cases of marine disaster. But as there was no risk to life, and but little expense incurred, the amount allowed was small. This decision seems to depend upon the point that but for the finder securing the raft as he did, it might have floated out to sea and become a total loss to the owners. In all other cases the law seems to be settled by numerous decisions both in England and America, that the Riparian proprietor or finder of such drift property is not entitled to any lien upon the property for his expense or trouble in securing the same; though he has a good equitable, and possibly legal claim, against the owner for compensation.

In some of the United States, Statutes have been passed giving to the salvor a lien upon boards and timber found afloat by him which he has secured for his trouble and expense in so doing, but without such statutory permission, his only protection is as above stated. Of course, if the finder claims the property as his own, then it will be presumed that his expense and trouble in securing the same was taken for his own benefit, and he will have no claim against the property as the original owner for remuneration therefor.

—A very energetic effort is being put forth by the citizens of Montreal to have the coming "Dominion Exhibition" in that city made an attractive one. Twenty thousand dollars in prizes are offered, new buildings have been erected, the track of the Occidental Railway is to be extended to the grounds; power will be furnished to set machinery in motion, and a collection of Manitoba products and Indian curiosities is expected. It is intended that the Fair shall be left open for ten days, viz., from the 14th to the 24th September. Arrangements are being made with the railways and steamers to run cheap excursions during the Exhibition, and to issue return tickets at reduced rates. A very numerous and influential committee of citizens has been named in connection with the enterprise.

CARRIER'S LIABILITY.—The plaintiffs in a suit in the United States' Courts, New York, delivered to the American Express Company at Syracuse a trunk, the contents of which they now value at \$4,173, for transportation to New York. The receipt taken for the trunk contained the following stipulations. "This Company is not to be held liable for any loss or damage by fire, nor in any event shall this Company be held responsible, nor shall any demand be made upon them beyond the sum of fifty dollars, at which sum said property is hereby valued, unless the just and true value thereof is stated herein." The receipt did not state the value of the trunk and contents, nor was it shown that the agent of the defendant knew the value. The property was forwarded via the New York Central and Hudson River Ry. Co., through the negligence of whose employees the car containing the express company's goods was thrown off the track and a fire ensued which destroyed the trunk and all its contents. The question in dispute was whether the express company was relieved from all responsibility by reason of the stipulations, and if not whether it was liable for more than \$50. It was laid down by the Court as settled law that common carriers cannot relieve themselves from liability for negligence either by special contract with the shipper stipulate with the shipper for such a modification of the common law liability as is not inconsistent with their essential duties to the public. They cannot therefore exonerate themselves from liability for the acts of their own agents, but may from the acts or misconduct of persons over whom they have no authority or control, actual or legal. The railway company being the agents of the defendant, it was held he was liable notwithstanding the stipulation against liability for fire. This liability was, however, limited by the Court to the sum of fifty dollars, it being held that the carrier had a right to exact fair information as to the value of the property confided to his care and that any concealment of such information disentitled the shipper to claim more than the amount named in the receipt.

LA BANQUE VILLE MARIE.—The meeting of the shareholders of the Banque Ville Marie, held on the 3rd inst., and called for the purpose of electing three liquidators, has resulted, unexpectedly, in a decision to resume business, by a vote of 2,282 against 1,574 in favor of liquidation. The capital to-day is about \$600,000 at par; outside liabilities, \$279,054, against which the bank has assets in notes discounted, etc., \$827,462; real estate \$100,000, besides about \$50,000 in current deposits, which is really due to the Bank by the parties to whose credit these deposits stand. It will thus be seen that there is a nominal surplus of close upon \$100,000, but to make matters still sadder, it is the intention to apply for power to reduce the capital so as to permit of dividends being resumed. The process of realization, which has been going on since the bank's stoppage, has resulted favorably, as evidenced by the reduction of the outside liabilities from \$964,-

787 to \$279,054 at the present date. The bank's doors are now open for business, and Mr. G. H. Dumesnil will replace Mr. Fauteux as cashier. The directors seem confident of a favorable future for the bank, and it will be well if their expectations are realized, but it may reasonably be questioned if the still over-filled banking field warrants their fond anticipations.

—"The City of Three Rivers as a sea port," is the title of a seventy page pamphlet just published by M. Georges Balcer, Consular Agent for France, at that port, which is situated mid way between Quebec and Montreal. It is claimed for that place that: "Her position, near Lake St. Peter, on the north shore of the River St. Lawrence and at the mouth of the large river St. Maurice, has the particular advantage of being at the head of the natural deepwater navigation on the St. Lawrence, and of commanding the vast territory of the St. Maurice River, whose superficies exceed 200,000 square miles." The vessels cleared from Three Rivers in 1874 numbered 57, of 33,000 tons, all lumber laden. During 1875, 1876 and 1877, her exports continued to be of lumber alone, in diminished quantities to Britain and the continent of Europe, and to South America, South Africa, and Australia. In 1878 her shipments by sea were per ten vessels of 7,000 tons, British, Canadian, German and Norwegian, which in addition to lumber carried phosphate. The shipments of 1879 consisted of lumber and phosphate to the value of \$184,000 in twenty-six vessels of 17,000 tons, to the countries named above and to the West Indies. It is only fair to add, however, that many of the vessels loading at Three Rivers, cleared from the Quebec Custom House, and so do not show as leaving the former port. It is claimed for the port that it is a favorable one for lumber or cattle lading into ocean vessels, and that harbor expenses are smaller than at other St. Lawrence cities. This may be. At the same time, we do not think that the facilities for rapid loading or discharge exists at Three Rivers as they do at larger cities, a disadvantage which time and enterprise may remove.

—Mr. Plimsoll's efforts in England, in behalf of sailors and sea-faring men exposed by the rapacity of some ship owners to more than the ordinary dangers of the deep, have resulted in the framing of an act for the better security of grain cargoes being placed before the legislature. A return published in connection with this bill, shows that between the years 1873 and 1880, twenty-six steamships laden wholly or partially with grain foundered at sea, and twenty-four were reported as missing, and during the same period 100 grain-laden sailing vessels foundered and 111 were reported as missing. In the winter months of the years 1872 to 1880, sixty-two grain laden steamers were lost. The great proportion of these losses was, in Mr. Plimsoll's opinion, owing to the grain being laden in bulk. The planks that were sometimes put

in to prevent the cargo shifting were inadequate. At San Francisco, it appears, the underwriters accepted for vessels loaded with grain in sacks half the insurance charged for vessels loaded in bulk for a voyage from New York.

—Serious complaint is made among business people, about the scarcity of small change. Indeed there is so little small coin in circulation that the money collected in churches and public places commands a premium of two or three per cent. While this is true of Canada the Californians are burthened with too much silver and are now anxiously discussing the question of what they will do with it. It is proposed to relieve the plethora by transporting the excess over the capacity of the mint and sub-treasury in San Francisco to some point in the Eastern States. At 1 per cent. for transportation \$22,800 would be exhausted in moving \$2,280,000, the coinage of a single month, and there would be nowhere to put it after it arrived. If things go on in this way much longer the cart-wheel dollars will be a worse nuisance than the iron money of Lyncurgus.

—We have a letter from the Secretary of the Mechanics Institute in Belleville, stating in reference to an item in our last issue about a manufacturer giving his apprentices free access to the Galt Institute, that Messrs. J. M. Walker & Co., of Belleville, make it a rule that each apprentice, during his term of apprenticeship, shall have free access to the Belleville Mechanics' Institute. "This rule," says our correspondent, "They adopted three years ago; so that Mr. Cowan is not the first man who adopted the plan of presenting tickets for the Mechanics' Institute to his apprentices for their mutual benefit."

It gives us pleasure to hear of instances of the sort; it will be all the more satisfactory and the more generally beneficial if there are in Canada—as there may well be—a number more who take the same course as the two manufacturing firms named. We learn that the Northern Railway Company regularly pays for the admittance to the Toronto Mechanics Institute of all apprentices in its workshops. Some of the banks, too, and the telegraph companies, have an arrangement by which their employees, or groups of them, are admitted to the use of the library at a slight reduction in rate.

—A statement is compiled by Mr. Belleau of the custom house, Quebec, showing that for this season up to the end of June last there had been an increase over last season in the tonnage of vessels entering that port of 63,710 tons. The figures for 1880 were 349,016 tons in 341 vessels, which employed 8,269 men. Of these vessels 241 were British, 67 Norwegian and Swedish. The remaining four were German and French. The return of vessels outward for this season was 178,276 tons, being a decrease of 16,931 tons when compared with the same period of 1879.

IMPORT VALUATIONS.—*A propos* of the kid glove valuations by the N. Y. customs authorities, a vexed question which excited the dry goods circles of New York some months ago, we find that a decision has just been rendered there by Judge Choate, in the United States district court. The suit was one of the Government *vs.* Diéudonne Juzla, the kid glove manufacturer and importer. The law now requires, in the case of *ad valorem* duties, that they shall apply to the market value at the place and at the time of export. When goods are made specially for the N.Y. market, the custom house authorities have ruled that the appraisal must be regulated by their value at the place of import. Judge Choate, however, rules that their value in the foreign market must be determined by the wholesome market value of "similar goods" at the place of export. The decision will be of great interest to importers, and it is claimed to upset the reappraisal of kid gloves in New York, which have attracted so much attention.

—It is stated by the Montreal *Star* that the average annual consumption of hemlock bark in Canada, for tanning purposes, is 120,000 cords, and nearly 80,000 cords are exported annually to the States, the exports, in fact, in 1878, amounting to 106,374 cords, valued at \$360,259. The Secretary of the Montreal Board of Trade estimates that about a million and a quarter of trees are cut down every year to supply the consumptive and export demand. At that rate our hemlock forests will be completely destroyed in less than 15 years, for, besides our shipments to the States, about 16,000 barrels of extract of hemlock bark are annually exported to England. The trades most deeply interested in the preservation of hemlock forests are moving in the direction of legislative restriction. Efforts are to be made at the next session of Parliament to induce the Government to impose an export duty of \$2 per cord on all bark leaving Canada. Has Parliament any such power? The duty it is claimed could easily be collected, as exportation is almost entirely by rail. Prodigious waste is indicated in the statement made by the *Star* that these trees are felled in immense quantities in the Eastern Townships, and allowed to rot on the ground after the bark is cut off them.

—The Statistics of failures in Great Britain and Ireland, prepared by Mr. Richard Seyd, of London, show that the Old Country is recovering with rapidness from the depressed condition of trade in 1877 and 1879. We note with interest the following comparisons:

	First half of 1880	First half of 1879
Failures in wholesale trade..	732	2545
Other failures	5980	14091

The total number of failures in six months of this year was thus 6662 against 16,636 in the same period of 1879, or only forty per cent. of last year's total, while in Canada the decline was from 1057 to 649, the latter figure being sixty per cent first half 1879 total. For the three half

years ending June 30, 1878, June 30, 1879, and June 30, 1880, the number of failures in the wholesale trade in London was 315, 215, and 175 respectively; in Liverpool, 55, 29, and 22; in Manchester, 107, 48, and 47; in Lancashire, 110, 89, and 32, and other sections in about the same proportions.

—The return of the New York State auditor gives some very interesting figures bearing upon the canal traffic of that state this season as compared with former ones. From the opening of navigation to the 14th July of two years, the revenue was as follows:

1880. Receipts for tolls	\$448,707 70
1879. " "	244,095 69

Increase

.....	\$204,612 01
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That the canal traffic should thus have almost doubled that of the former year, while all other carriage routes have greatly increased their tonnage, shows what a prolific harvest last year's was in the United States, and how great an impulse has been given to trade.

—A number of representatives of municipalities in Huron, Bruce, Wellington and Grey Counties, have been in session at the Walker House in this city, considering the proposals of the Toronto, Grey & Bruce Railway. It was unanimously resolved by those present on Wednesday, not to entertain the suggestion that the road should be put into repair, and continued as a narrow gauge railway, and not to vote any aid to it as such. The general feeling yesterday was in favor of granting assistance to the road provided—but not otherwise—that a strong company should have control of it.

—As already anticipated in a former paragraph, the insolvency of Messrs. Hendry & Cowan, Montreal, is proving most prolific in lawsuits fraught with interest to the business community. The latest is an action entered by Messrs. Keller & McCorkell, advocates, making application for an order to restrain J. M. Duff, the assignee, from proceeding to liquidate under the deed of trust, by virtue of which he holds the estate. In the application, it is claimed that no such deed of assignment in trust as above named is recognized by the laws of the Province of Quebec, and that the only legal means of winding up an insolvent estate is through the prothonotary's office. This action adds further complications to this already complicated affair, and the decision will have an important bearing upon future cases of a similar nature. Messrs. Keller & McCorkell are the lawyers who were employed to represent the insolvents at the meeting of creditors, as well as to defend them in the subsequent actions entered by creditors on various grounds, and base their right of action, we believe, upon a claim against Messrs. Hendry & Cowan for a retainer fee. We greatly fear that by the time the lawyers get through with this estate, there will be but dry picking for the creditors.

—United States foreign trade shows remarkable growth. The report of the Chief of the Bureau of Statistics of the United States upon the imports and exports of that Country for the year ended June 30, 1880, states the excess of exports of merchandise in specie values as follows:—

Month ended June 30, 1880.....	\$11,933,681
Month ended June 30, 1879.....	6,204,630
Twelve months ended June 30, 1880..	167,908,359
Twelve months ended June 30, 1879..	264,661,566

The value of imports of merchandise imported and exported by the United States in the year just closed were larger than during any preceding year in the history of the country. The value of the exports of merchandise during the year ended June 30, 1880, exceeded those of the preceding year about \$125,000,000, or 18 per cent., and the imports of merchandise exceeded those of the preceding year about \$222,000,000, or 50 per cent. The value of merchandise imported and exported during the fiscal year just closed exceeded the value of such imports and exports during the preceding year about \$347,000,000 an increase of 30 per cent. The imports and exports of merchandise during the fiscal year just closed amounted to \$1,508,679,000, being about 81 per cent. greater than the imports and exports of 1870, and nearly 119 per cent. greater than the year 1860, showing that the foreign trade of the nation has nearly doubled in twenty years.

—During the American war, and after it was over, it was thought by many that cotton would no longer be a ruling power in the United States when slave labor was ended. The Philadelphia *Record* says that the Official statement, issued by the Department of Agriculture shows that the acreage is larger than ever before, and the crop is in a better condition. "These results are partly due, no doubt, to the improved agricultural methods and better mechanical appliances which have been introduced within the last fifteen years, but the main cause of the improvement realized is found in the inspiring and energizing influence of freedom, and in the fact that the number of cotton growers has very largely increased. The labor being now absolutely free, every planter and farmer has a fair chance at it, and it has ceased to be a monopoly as it was in the hands of the slaveholding class. The South is growing richer year by year under the new order of things, and the process of recuperation from the severe losses of the war is almost complete."

—The Railway pool reports shipments eastward from Chicago by the Grand Trunk as well as those by the other five lines. For four weeks the aggregate shipments have been:

Week ending.....	July 3.	July 10.	July 17.	July 24.
Tons shipped.....	29,939	35,521	29,591	27,317

In the first of these weeks the Grand Trunk's shipments were not included; in the second it had 4,301 tons, or 12.1 per cent., of the whole; in the last week it had 1,358 tons, or 5 per cent. of the whole.

CUSTOMS AND EXCISE RETURNS.

	July 1880.	July 1879.	Inc. or Dec.
Montreal customs	\$676,993	\$452,366	\$224,617.
" excise	103,642	45,091	58,547.
Toronto customs	289,276	181,101	108,174.
" excise	49,826	30,226	19,600.
Hamilton customs	84,359	58,810	25,549.
" excise	27,999	25,966	2,033.
Halifax customs	73,102	50,949	22,153.
" excise	15,814	13,838	1,976.
St. John customs	60,182	44,726	15,456.
" excise			
London customs	73,910	53,101	20,809.
" excise			
Kingston customs	22,339	18,013	4,326.
" excise	16,307	9,805	6,502.
Belleville customs	3,086	4,712	1,676.
" excise	6,184	4,687	1,497.
Ottawa customs	12,391	8,865	3,526.
" excise			
Brantford excise	8,127	6,598	1,529.
Geolph customs	2,706	2,667	39.

The reports of the British Board of Trade for the half year ending with June last, show a considerable increase both in imports and exports. The former amounted to \$1,053,000,000, as against \$863,000,000 during the corresponding period last year, and \$948,000,000 during the first half of 1878. Exports are valued at \$538,000,000, as compared with \$441,000,000 in 1879 and \$473,000,000 in 1878. For the month of June the increase in imports over June last year is \$46,000,000, and the increase in exports \$20,000,000. A large increase in exports appears under the head of cotton, cotton piece goods, linen piece goods, iron and steel, wool, worsted stuffs and carpets, though the augmentation is not so striking when compared with 1878. The heaviest and most enlarging market for cotton piece goods in British India.

The Chief of the United States Bureau of Statistics says, with respect to immigration into the ports of Baltimore, Boston, Detroit, Huron, Key West, New Orleans, New York, Passamaquoddy, Philadelphia and San Francisco, there arrived at the above-named ports during the month of June, 1880, 78,356 passengers, 72,567 of whom were immigrants. Of the total number of immigrants arrived, there were—from England, 7,812; Scotland, 2,138; Wales, 102; Ireland, 14,190; Germany, 13,548; Austria, 3,450; Sweden, 7,459; Norway, 3,983; Denmark, 1,062; France, 409; Switzerland, 609; Spain, 10; Holland, 310; Belgium, 88; Italy, 982; Russia, 711; Poland, 373; Hungary, 648; Dominion of Canada, 12,323; China, 1,789; Cuba, 57; all others, 170.

The Quebec Legislature has granted an act of incorporation, with very full powers, to the Colonial Gold Mining Co., organized in New York, whose operation in the Renace gold fields was recently noticed. It is expected that their head office will be moved to Montreal, where a Mr. Adolphe Ouimet, who has taken a lively interest in the development of the above gold-bearing section, has been appointed as the company's

representative. We should state, that the nugget found on the Compayn's property on July 5, weighed *one pound*, instead of half a pound, as previously stated.

It is stated that the Canadian phosphate trade is likely to be affected by the construction of new railway lines in Spain, which are to open up extensive deposits, but the exports of apatite hence this year, will, it is expected, exceed those of last year by about 4,000 tons.

INSTRUCTIONS TO SALESMEN.

The following words of advice, said to have been published in a book issued by a New York firm, for the guidance of their employees, are well worth considering:

Toward customers be obliging, be invariably polite and attentive, whether they be agreeable or exacting, without any regard to their class or condition, unless, indeed, you be more obliging and serviceable to the humble and ignorant.

The more self-forgetting you are, and the more acceptable you are to whomsoever your customer may be, the better you are as a salesman. It is your highest duty to be agreeable to all.

Cultivate the habit of doing everything rapidly, do thoroughly what you undertake, and do not undertake more than you can do well.

Serve buyers strictly in their turns. If you can serve two at once, very well, but do not let the first one wait for a second.

In your first minute with a customer you give him an impression, not of yourself, but of the house, which is likely to determine, not whether he buys of you, but whether he becomes a buyer of the house or a talker against it.

If you are indifferent, he will detect it before you see him, and the first impression is made before you have uttered a word.

At the outset you have to guess what grade of goods he wants—high-priced or low-priced. If you do not guess correctly, be quick to discover your error, and right yourself instantly.

It is impertinent to insist on showing goods not wanted; it is delicately polite to get to exactly what is wanted adroitly and on the slightest hint.

Do not try to change a buyer's choice except to this extent: Always use your knowledge of goods to his advantage if he wavers or indicates a desire for your advice.

The worst blunder you can make is to imitate in a supercilious manner that we keep better goods than he asks for.

Show goods freely to all comers, be as serviceable as you can to all, whether buyers or not.

Sell nothing on a misunderstanding, make no promises that you have any doubt about the fulfilment of, and, having made a promise, do more than your share toward its fulfilment, and see that the next after you does his share, if you can.

SHOOTING AT A CREDITOR.—An unusual instance is related in the *New York Times*, of a dispute between debtor and his persistent creditor, resulting in an assault and a discharge of firearms. It seems that one Thos. Grady, aged 37 years, some weeks ago opened a liquor saloon at Pitt and Broome streets. It is alleged he failed to pay for the fitting up of the place. Among his creditors was John J. Clarker, of No. 221 Division street, a boss carpenter. On Monday, Clarker went to the saloon, and demanded the payment of the bill for carpentering, Grady refused to settle, and a dispute followed, during which Clarker struck Grady a blow in the face.

Grady seized a revolver, and fired it repeatedly at Clarker. Four bullets lodged in the wall, but a fifth struck Clarker in the arm. By this time Officer McGeorge, arrested Grady, who was taken before Justice Wandell, where a charge of felonious assault was made against him. He denied it, and claimed that Clarker had come in his saloon and ordered some liquor for which he refused to pay. He fired the revolver simply to frighten the complainant into paying. The prisoner was committed to await trial in default of \$1,500 bail.

A WEALTHY CITY.—Frankfort-on-the-Main, with a population of about one hundred thousand, is reported to be the richest city of its size in the whole world. It is asserted that there are 100 Frankforters worth from \$4,000,000 to \$5,000,000 each, and 250 who are worth \$1,000,000 and upward. The city is one of the great banking centres of the globe. Its aggregate banking capital is estimated at \$200,000,000—more than one fourth of which the Rothschilds, whose original and parent house is there, own and control.

FRENCH CROPS.—The Paris correspondent of the *London Economist* gives the following account of the crops in France. Excellent accounts are received of the grain crops. Rye is being cut all over France, and the wheat harvest has commenced in the South. In another week the grain will also be ripe in the central zone. The reports of the wheat are good, and the yield is expected to be a full average—perhaps a little above. The rye, which is largely grown in France, is in many places described as the finest remembered. Oats are also a heavy crop and of magnificent quality.

The fast passenger locomotive, which was built by the Baldwin Locomotive Works to run on the Reading Railway between New York and Philadelphia at the rate of 60 miles per hour, was, last month, bought by F. W. Eames, of Watertown, for brake trials and tests in England. It will be immediately fitted up with the Eames duplex automatic vacuum brake, and shipped to London. Mr. Eames proposes, while showing the action of his brake on railway trains at the highest speed possible to attain, at the same time to settle the vexed question of the relative superiority of American and English locomotives.

The stockholders of the Gatling Gold Company, Madoc, have decided to accept the offer made by R. P. Rothwell to purchase the property of the company for the sum of \$100,000. Mr. Rothwell had previously organized a company in New York and had purchased the Gen. Turtle property for \$40,000, and other valuable properties in the vicinity, and the whole will now be consolidated and operations carried on, on an extensive scale.

There were 232,424 saw logs floated down the Moira river into the harbor at Belleville. More than half of them are the property of Messrs. Gilmour & Co. Messrs. Rathbun & Son took over 50,000 out of that stream.

So many logs have got fast in the streams in New Brunswick that some of the mills near St. John have had to suspend operations.

Ten car loads of iron ore were received at Belleville from the Madoc Hematite mine on Monday. Vessel owners ask 40 cents per ton to Charlotte, against 32½ cents two weeks ago.

In Winnipeg, new potatoes bring \$2 25 per bushel; old are said to be very scarce, and command \$1.40.

Four vessels are loading at Montreal with phosphates for England.

OIL MATTERS IN PETROLIA.

Petrolia, 4th Aug., 1880.

The market for crude is very firm. Quite a large quantity has changed hands during the week at \$1.55 to \$1.60 per bbl. Refined is also firm. The demand is setting in in earnest. The Imperial Company bought out the Home Oil Works Company, and Messrs. Hammond & Fairbank, oil refiners. This absorption of Competing refiners will make refined very firm. Quotation is 15 cents, wine gallon, London. The American market at present keeps it from going higher.

FIRE RECORD.

ONTARIO—Lakefield, July 20th.—Ross's saw-mill, which originally cost nearly \$60,000, was burned—insured for \$10,000.—Pakenham, July 19.—Mr. George Low was killed by lightning and his barn burned.—Easton's Corner's, 20th.—Mrs. Louck's barns struck by lightning and burned, insured in Agricultural of Watertown, \$450.—Millbrook, July 31.—John Wicklin's flour mill and a quantity of grain destroyed, loss probably \$6,000, no insurance.—Clifton, Aug. 1st.—Mr. Cook's barn destroyed by fire, loss \$400; not insured.—Cornwall, Aug. 1.—Snetzinger's bakery destroyed, loss \$1,000, no insurance.—Pleasant Bay, August 2.—John Young's barn and contents burned by lightning.

OTHER PROVINCES.—Dudswell, Que., July 17.—Henry Cunningham's buildings, three barns, &c., were struck by lightning and destroyed with contents, dwelling saved, loss \$1,200, insurance \$350, in S. S. Mutual.—Lachine, Que., 26th.—Davis & Co's stables, with a span of horses was burned by lightning, loss about \$3,000.—Dartmouth, N. S., Aug. 1.—Taylor's house burned.—Richmond, 2nd.—E. Vasse's saw mill destroyed, loss \$5,000, insured in Eastern Townships Mutual, \$3,000.—Annapolis, N. S. 3rd.—Thirteen stores and dwellings burned in a great fire here to-day. Total loss will reach \$30,000, insurance about \$8,000. The principal losers are T. White, saloon keeper, Jas. Morrow, grocer, R. F. Lockett, general dealer, dwelling overhead, stocks and furniture saved. Hardwick is insured for \$1,500; Lockett, \$1,500; others uninsured. A Harris shoe factory burned, the stock, machinery, and furniture was mostly saved; insurance \$4,000. The store owned by Crowe Bros.; Wm. Smith's stock and tools partly saved; insurance on building and stock \$1,500. Dr. Robinson's furniture saved; no insurance. Mr. J. B. Crowe's dwelling, no insurance; Mr. J. W. Owen's building, occupied by Mr. Parker, station agent, furniture saved, no insurance; dwelling owned and occupied by Dr. Cunningham, furniture saved, no insurance.

A MODEL REPORT.—The following amusing report has been found in the U. S. government archives. When the government first ordered the postmasters throughout the nation to make quarterly reports, many queer documents were sent in. Perhaps the funniest came from Fulton, county Illinois. The writer is known to many people in that section, and the report is a true copy:—

waterford, fulton co. ills

July the 9 1757

muster james buckanin president United States Dear Sur Bean required by the instructions of the post office to report quarterly, I now foollfill that pleasin duty by reportin as follows. The Harvestin has been goin on perty well and most of the nabors have got thur cuttin about dun, wheat is hardy an average crop, on rolin

lans corn is yellowish and corn wont out more than ten or fifteen booshils to the aker the health of the communitie is only Tolerbly meesils and colery have broke out in about 2 and a half miles from hear, thair air a powerful awaken on th: subject of religun in the yotts naborhood and many soals are bein made to know there sins forgiven miss nancy Smith a neer nabor had twins day before yesterday one of them is supposed to be seventh monther is a poar scraggy thing, and wont live ha'fits days this is about awl i know and have to report the present quarter giv my respects to Mrs. Bukanin and subscrib miself yoors Trooley

Abigal jenkins
p m at fulton Co ills.

BRITISH AND AMERICAN RAILROADS.—The total number of miles of completed railroads in the United States at the close of 1879, as per Poor's *Railway Manual*, was 86,497 against 17,696 in the United Kingdom. The number of miles of new road constructed in the United States last year was 4,721, against 363 in the United Kingdom. During the last eight years over twenty thousand miles of railroad have been completed in this country, which is nearly three thousand more than the total mileage now in operation in the United Kingdom. The capital of the British roads, including the funded debt, reaches the enormous sum of \$202,590 per mile, which is almost four times as great as the average in this country. The total receipts in 1879, however, were nearly \$310,000,000,—or three-fifths as much as the total earnings of American roads, which have five times their milage. On the whole, however, the British roads returned not so much to the capital invested in them as do our roads; for, whereas the net earnings of those railways reached only 4.15 per cent. of the debt upon them, our own roads earned 4.02 per cent., upon the corresponding sum.—N. Y., *Shipping List*.

STOCKS IN MONTREAL.

MONTREAL, Aug. 4, 1880.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'ns in Week.	Buyers.	Sellers.	Average Price, like Date 1879.
Montreal x.d.	141	146	555	145½	146	136½
Ontario Consolidated	34	87½	2109	85½	86	63½
Peoples		77½	125	76½	80	45
Molson's		93	50	92	94	71
Toronto	130	132	117	130	135	109
Jac. Cartier	75	80	217	80	81	60
Merchants	99	104½	1253	103	103½	75½
Commerce	122	126	1259	125½	125½	107½
Union			6			
Hamilton Exchange		47½	41			31
Mon. Tel.	108½	115	3388	113½	114	88½
Dom. Tel.	67	70	270			
Rich. & O. Nav.	43½	45	826	44½	45½	44½
City Pass	105½	110	922	109	110	82
Gas	130	136	1121	134½	135½	116½
R. C. Ins. Co						45
Eastern T'ps						
Sterling Ex.						
Gas x.d						
Mon. Tel						

LORD CARNARVON'S SCHEME OF COMPULSORY LIFE INSURANCE.

It was a French king who expressed the wish that every man in his kingdom might have a fat capon in his pot, but an English lord has started an idea by the side of which the royal Frenchman's notion seems quite insignificant.

The plan proposed by Lord Carnarvon, in his speech to the House of Lords on the 4th of June may shortly be described as "a plan for abolish-

ing poverty in old age and sickness." Thus stated, the idea of course, seems far too Utopian to have any practical value, but we nevertheless think it deserves a most careful consideration, and that there will be found to be fair grounds for hoping that some such scheme as that proposed by Lord Carnarvon, with all its incalculable benefits to society, may be made a practical reality.

We are far from under rating the magnitude of the difficulties which will have to be met whenever the attempt is made to carry out any such scheme. The idea is that every man shall pay to the Government, on or before his attaining the age of 21 years, a certain sum—Lord Carnarvon suggested £10—and that in return for this payment the Government should guarantee an allowance during incapacity for work, caused by sickness, and a pension on attaining a given age, to be continued till death, the age suggested being 55 years.

We can offer no opinion as to the adequacy of the sum of £10 to secure the benefits suggested, as we do not know of any sufficiently general statistics on which to found a calculation, but we do not think it possible to carry out the allowance part of the scheme, this is of no great importance.

There are two reasons which, in our opinion, are conclusive, why the Government should not attempt any scheme of sickness allowance. The first is that the Government cannot protect itself against fraudulent claims. It would be nobody's business to denounce the man who was receiving sick pay from the Government when he was no longer entitled to it, and no reasonable rate of premium would be sufficient to provide the funds required for the idle vagabonds whose sickness would be very chronic indeed under such a system. Any plan of inspection, if it were to be a real one, would similarly be impossible from its costliness.

Our second reason is that the Government would be trespassing on ground already fairly well occupied, and we hold strongly to the idea that a Government is justified in doing those things only which it alone is competent to do well. Now, relief in sickness is afforded in this country by a large number of benefit societies, and few of them fail in this respect. Their contributions are generally sufficient for this purpose. They are protected from fraud by the fact that their members are personally known to each other, and are all too interested in the success of the society to be indifferent to sham illness. We should be extremely sorry to see any action of the Government which would tend to destroy these benefit societies, whose usefulness extends far beyond the direct pecuniary assistance received by their members.

For these reasons, therefore, we think that no general Government sickness allowance scheme is workable, but the case is entirely different in regard to the pension scheme. Here fraud is as difficult as there it is easy. Evidence of age being given at the time the pension was paid for, evidence of identity only would afterwards be required. Some fraud would doubtless be committed by means of personation, but our system of death registration would make such a fraud difficult even to those who are accustomed to "printed forms and office ways," whilst to most of those interested in such small pensions as these would be, such an attempt at fraud would be out of the question. Of course it is a *sine qua non* that all such pensions should be absolutely inalienable, and indeed some penalty might be attached to any attempt to deal with them. Subject to this proviso, we do not see any cause to fear the failure of the plan through fraud of personation.

The real difficulties would, doubtless, be, first, the collection of the premiums; second, the deciding who would be entitled to the pensions.—*Insurance Circular*.

ADVANTAGES OF ADVERTISING.

The value of judicious advertising was never more apparent than now—when we are, as it were, just on the eve of a period of increased activity in almost every branch of industry. Purchasers are now on the look out for good machinery, good tools, and material, at low prices, and, very naturally, they conclude that the firms who exhibit their enterprise by liberal advertising are the ones most likely to furnish the best article for the least money. We have noticed that the men who complain of dull trade are generally the ones who have considered advertising to be a useless expense. While it may be, and probably is, impossible to trace the exact result produced by each distinct advertisement, it is undeniable that the concern which expects to do business without using the columns of the leading journals of their line will soon find themselves left far in the rear by their more energetic and progressive neighbors. An example of this kind occurred recently in one of the shoe towns in Massachusetts. A young and enterprising firm started business side by side with two old establishments in the same line of goods; the old firms were content to jog along in the beaten track, and did not advertise. The new firm placed an advertisement in one of the papers, such as we have mentioned; and now, while the old houses are doing but little, our enterprising advertisers are crowded with orders coming from all sections of the country, and it is with difficulty that they can supply the demand. Not long since a gentleman, in conversation with the advertising manager of one of the largest firms in the United States—a firm whose name is a household word, and whose advertisements appear regularly week in and week out and year after year, in the principal journals of the country, said to him—"You have advertised so long, and are so well known everywhere, that one would think you could stop advertising for a time, and save what must be an immense expense." Business men who don't believe in printer's ink will do well to note his reply. Said he—"Possibly you are right; and no doubt our gain, from a complete suspension of advertising, would be great for a time; but it is an experiment we should not dare to try. Our present system has been carefully tested, and though our expenses for advertising are very heavy, we are entirely satisfied with the results."—*Shoe & Leather Review.*

CONSERVATISM PAYS.—Whether the so-called dry-goods district is a doomed district for fire insurance capital is more than this peribound to vex the souls of underwriters annually with severe losses. When the lists came out of days ago, it was noticeable that nearly, if not all the companies had diminished lines. There was the *Liverpool and London and Globe* with only \$35,000 on one risk, whereas two years ago it would have been \$50,000 at least. Then there were numerous lines of only \$2,500, and \$5,000 in companies which might easily have had \$10,000 if they had accepted lines on the same principles that they observed two or three years since. Better yet, some of the most liberal English and American underwriters escaped entirely. Thus it is that Conservatism pays.—*Monitor.*

—Here are some interesting figures and comparisons drawn from the recent census of the United States:—There are sixty-four cities in the United States with a population exceeding 80,000; there are 44 cities with more than 40,000; 34 with more than 50,000; 27 with more than 60,000; 24 with more than 75,000; 20 with more than 100,000; 4 with more than 500,000, and I with more than 1,000,000. London is a long way ahead of New York, but the other English cities fall below the American cities; Liverpool ranks below Philadelphia and Brooklyn;

Manchester and Birmingham are below Chicago and St. Louis; Leeds and Sheffield are below Boston and Baltimore; Bristol, Bradford and Salford are below Cincinnati, San Francisco and New Orleans; Hull, Newcastle and Portsmouth are below Washington Cleveland and Buffalo; Leicester, Sunderland and Oldham are below Newark, Louisville and Pittsburgh.

—A rather remarkable case was tried recently at the Liverpool Assizes, in which the Standard Marine Insurance Company was the plaintiff and the secretary of the company was the defendant. The case occupied two days. The action arose out of the defalcations of two clerks, involving a loss of £1,500 to the company, for which it was held that the secretary was responsible, he having concealed the defalcations from the knowledge of the company. The secretary contended that by retaining these clerks in their situations after their peculations had been discovered, he had recovered £800 of the amount embezzled. The judge held that under the circumstances the secretary was liable, and the jury returned a verdict to that effect.

MONTREAL MARKETS.

Montreal, 3rd August, 1880.

Some days last week the temperature was very low, and in some localities there was frost in the air. Sunday and yesterday were again exceptionally warm, a great deal of rain has fallen, and farmers are anxiously looking out for good harvest weather. The wholesale trade of the City has not been active, but travellers in most lines are sending in large orders for Fall goods, which are generally admitted to be in excess of previous years. Considering the large number of strangers in the City, the retail trade has been very quiet. Since the 15th of July the stock of wheat in store has declined from 98,307 bushels to 42,885 bushels. Maize has declined from 60, 861 bushels on the 15th ult., to 2500 bushels on the 2nd inst., while the stock of flour has increased from 20,577 brls on the 15th ult to 29,564 brls. on the 2nd inst.

ASHES.—Business done this week has been comparatively small, amounting only to 139 brls. pots and 48 brls. pearls. The price of *Pots* has been steady at \$4.50. *Pearls* are much about the same value as last week, viz., \$5.30. The stocks at present in store are *Pots* 467 brls; *Pearls* 320 brls.

BOOTS AND SHOES.—Orders are now pretty much received for the fall trade, and as compared with last year are lighter. Country traders showing a disposition not to buy heavy stocks until the result of the harvest is positively ascertained. Collections are good and quotations as follows. *Mens split boots* \$1.90 to 2.25; ditto cowhide do. 2.25 to 3.25; ditto calf ditto 3.50 to 3.75; ditto kip do 2.50 to 3.25; ditto brogans (split) 1.00 to 1.10; ditto buff congress 1.90 to 2.25; Boys buff congress 1.50 to 1.75; ditto split brogans 85c to \$1.00; *Womens split balmora's* 85c to 1.10; ditto buff & Pebble 1.20 to 1.50; ditto prunella boots 50c to 1.50 *Misses split bals* 80c to 1.00; ditto buff & pebble 1.00 to 1.15; *Childs buff & pebble* 60c to 1.00; ditto split bals 55 to 60c; *Childs Buff and enamel cacks* 4.50 to 6.50 per dozen.

CATTLE.—Butchers cattle were only in moderate supply yesterday, but nevertheless it was much above the demand, which was very slow, owing in a great measure to the excessive heat. Prices favored buyers, ranging from 2 to 4c per pound, the outside price being obtained for only a few of the best animals. Shipping *Cattle* were eagerly asked for, and for these from 4½ to 5c was paid. *Hogs* are now in better

supply, and prices are easier, sales at 5½ to 6c per pound. *Lambs* were in good supply, selling at \$2.50 to 3.50 according to quality.

DRUGS AND CHEMICALS.—Heavy chemicals generally are firmer, and are expected to be higher on account of the advance in freights, and firmness in the chemical markets. Quinine sells freely at quotations. Morphine is rather unsettled, and is the turn easier. Shellac is dearer, stocks have been concentrated. New Cod Liver oil is just in, and is quoted at 85c. in brls. Castor oil is unchanged, but it has a decided upward tendency. We quote: *Bicarb Soda*, \$0.00 to 3.75; *Soda Ash*, \$1.40 to 1.50; *Bichromate of Potash*, 14 to 15c; *Arrow Root*, 12 to 15c; *Borax*, 15 to 18c; *Cream Tartar Crystals*, 32 to 35c; *Caustic Soda*, 2.37½ to 2.50; *Bleaching Powder*, 1.75 to 2.00; *Alum*, 1.75 to 1.85; *Coppearas*, 90c. to 1.00; *Sulphur*, 2.90 to 3.00; *Roll Sulphur*, 1.95 to 2.10; *Epsom Salts*, 1.35; *Sal Soda*, 1.10 to 1.20; *Saltpetre*, per keg, 8.90 to 9.00; *Sulphate of Copper*, 5.50 to 6.00; *Whiting*, 45 to 50c.; *Quinine*, Howard's, 4.00; *Morphia*, \$3.50 to 4.00; *Opium*, 9.00; *Castor Oil*, 10 and 11c. in lots of ten cases; *Shellac*, 40 to 45c.

Dry Goods.—Accounts from commercial travellers are, on the whole, favorable, and Fall orders so far are quite up to expectations, the demand covering nearly all kinds of goods, and with the prospect of a good harvest, and still heavier orders from the country, it is thought that stocks here will soon be run down, and some go so far as to say duplicate orders will have to be sent home. For the season, collections are good, and the business generally wears a healthy aspect.

FISH.—There is not much fish as yet in market, some new salmon have arrived and there have been small sales at \$17½, 16½ and 15½ for Nos. 1, 2 and 3 respectively. There have also been some sales of *Dry Cod* at from \$4 to \$5, according to quality.

FREIGHTS.—The rates obtained this week have been rather higher, the demand continuing good; the latest engagements for heavy grain by steamers and iron clippers to Glasgow and Liverpool were at 5/3 to 5/9: To London 5/6 to 5/9: Oats 4/- to 4/6: To Liverpool and Glasgow Butter and Cheese is taken at 35/- per Gross ton. Flour 2/9 to 3/- per brls: Pot ashes 22/6: Pearl ash 27/6.

FLOUR.—The stock in store and in the hands of millers on the morning of the 2nd inst. was 29,564 brls., against 20,577 brls., on the 15th ult., and 24,242 brls. on the 1st August, 1879. Receipts for the past week were 20,264 brls.; total receipts from 1st January to date, 301,172 brls., being a decrease of 120,683 brls. on the receipts for the corresponding period of 1879. Shipments for the week, 18,778 brls.; total shipments from 1st January to date, 260,179 brls., being a decrease of 76,812 brls. on the shipments for the same period of 1879. Business this week has been rather slow and chiefly confined to the supply of local wants, and although no decided change has taken place for the past two days the tendency is downward, and the market closes weak at our quotations. *Superior Extra*, \$5.55 to 5.75; *Extra Superfine*, \$5.60 to 5.70; *Fancy*, \$5.55 to 5.60; *Spring Extra*, \$5.60 to 5.70; *Superfine*, \$5.35 to 5.50; *Strong Bakers' Flour*, \$6.00 to 6.50; *Fine*, \$4.70 to 4.80; *Middlings*, \$4.20 to 4.30; *Pollards*, \$3.75 to 4.00; *Ontario Bags*, \$2.80 to 2.90; *Oatmeal*, 0.00 to 4.50; *Cornmeal*, \$2.60 to 2.70.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the morning of the 2nd inst. was 42,885 bushels; against 98,307 bushels on the 15th ult., and 87,298 bushels on the 1st of August, 1879. Receipts for the past week, 427,587 bushels; total receipts from 1st January to date 3,421,851 bushels, being a decrease of 599,043 bush. on the receipts for the same period of 1879. Shipments during the week, 175,085 bushels; total shipments from 1st Janu-

ary to date 3,005,984 bushels, being a decrease of 484,860 bushels on the shipments for the same period of 1879. There has been no Canada wheat offering on this market and price is nominal; sales of No 2 Toledo red winter to arrive are reported at \$1.09 to 1.09½. *Maize*.—The stock in store on the 2nd inst., was only 2,500 bushels, showing a decrease of 58,361 bush. Since the 15th ult., sales have been made at 49 to 49½c to arrive, while 50c has been obtained on the spot. *Peas* are steady at 92c for 66 lbs. *Oats* are moving at 33 to 33½c, and early in the week rather higher prices were obtained.

GROCERIES.—The market here has been firm, but quiet, and the advance noted last week on common and medium Japans has extended to the better grades. Young Hysons are also firm, but Blacks are quiet and unchanged. *Coffee*. We have no change to report in prices, but there has been very little business doing in this article. *Sugar*.—The market is steady, and all kinds of refined sugars are in good demand. Yellows are still scarce. We continue to quote Paris Lump 10½ to 11c; Granulated, 10½ to 10½c; Diamond A., 10 to 10½c; Grocers' A., 9½ to 10½c; Yellows, 8½ to 9½c. *Raw Sugars* are in steady demand especially referring to low grocery grades, and there have been considerable sales reported this week on p.t., the quoted prices being 6½ to 8 according to grade. *Molasses* is very scarce, and no immediate prospect of stocks being renewed. Barbadoes is now held at 46½ to 50c, 45 having been refused. Trinidad, 37 to 39c; *Rice* is dull, at \$3.90 to 4.10. *Spices*.—There are always small sales transpiring, but we have no change to report on our quotations of this day week, which we repeat. Black Pepper, 10 to 10½c; White Pepper 15 to 16c; Allspice, 12 to 13c; Cloves, 32 to 40c; Cassia, 11 to 13c; Nutmegs, 60 to 90c; African Ginger, 6 to 7c; Jamaica Ginger, 17 to 22c; Mace, 75 to 90c. *Fruit*.—Stocks are pretty low, but there is little demand just at present, and quotations remain the same as last week.—Loose muscatels, \$2.25 to 2.50; New Layers, \$2.35 to 2.50; Valentias, 7½ to 8c; Sultanas, 8 to 8½c; some old stock selling at 7c; Currants, new, 6½ to 7½c; Figs, 7 to 12c; Tarragona Almonds, 17½ to 18c; Filberts 8½ to 9c; Walnuts, 7½ to 11c.

HIDES.—There are not many offering just now, quotations are unchanged at \$10, \$9, and \$8. *Lambskins* are in good demand at 60 to 70c.

HARDWARE.—The advances lately reported have been well kept up, and a good many fair-sized transactions have been effected at considerably higher prices than would have been taken ten days ago. Pig Iron still advances. Canada Plates are scarce and difficult to procure from makers at even the present advanced prices. Other classes of heavy goods show a marked improvement all round, with further advances looked for. We now quote *Pig iron* per ton, Coltness, \$21 to 22.00; Gartsherrie, \$20.00 to 21.00; Summerlee, \$20.25 to 21.00; Eglinton, \$19.50 to 20.00; Carnbroe, \$20.00 to 20.50; Bars per 100 lbs. Scotch and Staffordshire, \$2.00 to 2.25; best ditto \$2.35 to 2.50; Swedes and Norway, \$4.50 to 4.75; Lowmoor and Bowling \$6.25 to 6.50; *Canada plates* per box—Glennmorgan and Budd \$3.75 to 4.00; Arrow \$4.00 to 4.25; Hatton \$3.50 to 3.75. *Tin plates* per box Charcoal IC., \$6.50 to 7.00; ditto, IX, \$8.50 to 9.00; ditto, DC., \$6.00 to 6.50; Coke, IC., \$5.50 to 6.00; *Tinned Sheets* No. 26, Charcoal, 12 to 13c; *Galvanized Sheets*, 28 best, \$7.50 to 8.00; *Hoops and Bands*, \$2.50 to 2.75; *Sheets*, best brands, \$2.75 to 3.00; *Boiler Plate*, \$3.50 to 4.00; *Lead*, Pig, per 100 lbs., \$4.50 to 5.00; ditto, Sheet, \$5.25 to 5.50; ditto, Bar, \$5.50 to 6.25; ditto, Shot, \$6.25 to 6.50; *Cast Steel*, 12 to 13c; *Spring Steel*, \$5.00 to 6.00; *Tire Steel*, \$3.50 to 3.75; *Sleigh Shoe Steel*, \$4.00 to 4.25; *Ingot Tin*, 25 to 26c; *Ingot Copper*, 22 to 23c; *Sheet Zinc*, \$6.50 to 7.00; *Spelter*, \$6.00 to 6.50;

Horse Shoes \$4.00 to 4.50; *Iron Wire*, per bdl., No. 6, \$2.25 to 2.50; *Cut Nails*, 10 dy. to 60 dy., \$3.35; 8 dy. and 9 dy., \$3.60; 6 dy. and 7 dy., \$3.85; 4 dy. and 5 dy., \$3.85; 3 dy., \$4.35; the above nails are the hot cut American pattern; 4 dy. and 5 dy. cold cut Canada pattern, \$4.10; 3 dy. ditto \$4.35; *Pressed Spikes*, \$3.50 to 4.00.

LEATHER.—A fair amount of business has been done during the past week, but the market on the whole continues quiet. The shoe trade purchasing only for present wants. Spanish and slaughter sole are meeting with a rather better inquiry at steady prices. No particular movement in other lines. We repeat our quotations of last week. *Hemlock Spanish Sole* No. 1 B.A., 25 to 27c; ditto No. 2 B.A., 23 to 25c; No. 1 Ordinary, 25 to 26c; No. 2, ditto, 23 to 24c; *Buffalo Sole*, No. 1, 21 to 23c; ditto No. 2, 19 to 21c; *Hemlock Slaughter*, No. 1, 26 to 28c; *Waxed Upper*, light and medium, 36 to 42½c; ditto, heavy, 35 to 40c; *Grained*, 35 to 41c; *Splits*, large, 26 to 33c; ditto small, 25 to 30c; *Calfskins*, (27 to 36 lbs.) 50 to 75c per lb. ditto (18 to 26 lbs.) 45 to 65c per lb.; *Sheepskin linings*, 30 to 50c; *Harness*, 24 to 34c; *Buffed Cow*, 13 to 16c per foot; *Enamelled Cow*, 15 to 17c; *Patent Cow*, 15 to 17c; *Pebbled Cow*, 13 to 17c; *Rough*, 24 to 31c.

OILS.—Stocks of fish oil are not heavy and there is a fair demand for all kinds at our quotations which we now give for Imperial Gallon. *Cod oil* is rather scarce but supplies are expected shortly. We quote 54 to 55c per Imperial Gallon; *Seal pale* 65c per ditto; *Straw seal* 55c per ditto; *Steam Refined Seal* 70 to 75c per ditto. *Petroleum* there is no change in prices but the market is very firm at our quotations. Dealers are looking for an advance in the west in the near future, which of course will raise prices here, business is improving. We quote car lots 21c; broken lots 21 to 22c; and single brls., 22½ to 23c. *Linseed oil* is in fair demand we quote Raw 59 to 62c and Boiled 63 to 64c per gallon of 7½ lbs.

PROVISIONS.—*Butter*.—Receipts 7,574 pkgs; shipments 4,191 pkgs, stocks are very small at present which helps to steady the market which otherwise had a downward tendency, but at present prices buyers do not care about taking hold, we quote creameries butter 22 to 24c; Eastern Townships 19 to 22c; Brockville and Morrisburg 17 to 20c; Western butter 15 to 17½c; *Cheese*.—Receipts 29,614 boxes; shipments 28,101 boxes. There is not much doing here, the market is easy at 8½ to 9½. *Pork*.—We note another advance in prices but there is very little business doing at present figures as the advance is expected to be only temporary. We quote mess at \$17.50. *Lard* is in good local demand at 10½ to 11c.

SALT.—There is not much doing just now. Stocks are light but quite sufficient to meet present demands. We quote *coarse* 53 to 56c; *factory filled* 90c to \$1.10.

WOOL.—There is a good inquiry for domestic wool, but the article is very scarce here, and lots on hand are readily bought up at 30 to 32c; Cape wool is steady at 19 to 21c; there has been some Australian wool selling at 30 to 33c.

MARITIME MARKETS.

St. John, N.B., 3rd Aug. 1880.

Receipts of flour are light, and stocks small, the market is quiet and rather unsettled, owing to the arrival of new wheat. We quote:—Canada Choice Super, \$6.25 to 6.50; Extra, \$6.10 to 6.25; Fancy, \$5.90 to 6.10; spring extra, \$5.80 to 6.10; Strong Bakers' \$6.15 to 6.40; American Strong Bakers' \$6.40 to 7.00; Canadian Patent Process, \$7.00 to 7.50. Cornmeal, prices are steady, at \$3.00 to 3.10, but the feeling is easier. There is a good deal of molasses en

route to this city, and it has probably reached its highest figure in this market. Dealers, however, meantime show no disposition to relax prices.

HALIFAX, 3rd Aug.

The breadstuffs market shows signs of growing activity. A tolerably active demand is manifest for new cargoes of flour. Several hundred barrels Superior Extra were readily purchased at \$6.40, three mos., and the same figure would be paid for more. The market for oatmeal and cornmeal is quiet, with no change in quotations.

TORONTO MARKETS.

TORONTO, Aug. 5th. 1880.

Since our last issue, the usual report upon the crops, made for the Grand Trunk Railway Company by its stationmasters, has been issued. The reports are from 149 places, and state that while fall wheat has been partly killed in some sections between Montreal and Port Hope, from Toronto to Sarnia it is very good, promising a yield of 25 up to 40 bushels per acre. Spring wheat in many places is badly injured by rust, and to all appearance will fall much below an average. Peas and corn generally look well, and give promise of a large yield. Of barley and oats a full average crop may be expected. Hay, as a rule will be above an average. Clover seed is partly winter killed. The flax crop is excellent, and fruit promises a fair crop, especially as regards apples. Hops are also looking well, both in the Eastern Townships and in Ontario.

CATTLE.—A moderate business has been done in *beves* for the local market and for Montreal, but there is very little going on in the export way. The few that have been taken for transatlantic shipment brought \$4.50 to 5.00. Butcher's light steers and oxen brought \$4.00 to 4.25. *Sheep* have been in demand, \$4.00 to 4.50 per cental has been paid for firsts for export. Receipts of *lamb*s have been larger, and all offerings were taken. \$3.00 to 3.35 was paid for small firsts, and \$3.50 to 3.75 for choice, dressing 40 lbs. and over. *Calves* are steady.

The shipments of sheep to Great Britain from Montreal, have lately reached very large dimensions. Over 20,000 have been shipped, we are informed, during the past fortnight.

FREIGHTS.—Propeller rates to Montreal firm at 5½ on grain and 20c on flour. Lake Ontario ports' rates for grain 1½ to 1¾c. Grand Trunk freight rates on flour are to Kingston, Gananoque, Prescott, 20c; Edwardsburg to Montreal, 25c; St. Lambert to St. Johns, 32c; St. Mandeville to Acton, 40c; Durham to Lennoxville, 43c; Waterville to Coaticook, 45c; Danville to Chateauguay, 45c; Doucett's Landing, 36c; Point Levis, 40c; Quebec, 42c; Island Pond to Port land, 50c; St. Jean, Pt. Joli to Riviere du Loup, inclusive, 53c; Cacouna to Moncton, inclusive, 60c; Humphries to Amherst, and Shediac to Cook's Brook, inclusive, (exclusive Salisbury Junction), 65c; Nappan to N. Glasgow, and Johnson's to Bedford, inclusive, 70c; Pictou; Truro, Windsor Junction, Halifax, 60c; St. John, N. B., 55c; McAdam Junction and Fredericton Junction, Halifax, 60c; Carlton, 55c.

Through rates to Liverpool, G. B., via the Dominion and Beaver lines of steamers are as follows:—Flour, 90c per barrel; beef in barrels, 48c per 100 lbs; pork, in bbls., boxed meats, tallow and lard, 48c per 100 lbs; oil cake, 44c per 100 lbs; butter and cheese, 63c; flour and oat meal, in bags, 39½c per 100 lbs; apples per barrel, prepaid, \$1.05 for lots not under 180 barrels.

FLOUR.—Stocks in store 300 brls. against 420 brls. last week, and 3,000 brls on like date last year. The market is quiet and a trifle easier on most grades. Strong bakers flour, however, is still firm and held higher, say \$5.55 to 5.60; fine is held at \$4.35 to 4.40. Bran is in improved request, we quote \$8.50 to 9.00. *Oatmeal* unchanged.

FUEL.—There is no great activity in sales, although much interest is taken in the subject of the probable price of coal, and lively controversies are going on about it in the daily press. **Coal.**—Prices of hard have advanced 25c; we quote hard large and small egg, stove and nut, \$6.00 per ton: Briar Hill, \$6.50; Lehigh lump, \$7.50; Blossburg, \$5.50. **Wood.**—Beech and maple delivered \$5.00; pine, \$4.00.

GRAIN.—**Wheat.**—Fall.—Stocks in store 6,084 bush against 5,584 bush last week and 15,017 bush on like date last year. Liverpool advices of yesterday indicate an easier feeling, quotations being 2c lower; owing to new wheat offering, prices for fall here are 1c lower, and offered on the street, fine sample, and sold at \$1.08 to 1.05. **Wheat.**—Spring.—Stocks in store 15,869 bush against 33,888 bush last week and 76,003 bush on like date last year. There is a good demand at quotations, and some has changed hands at within our range. **Oats.**—Stocks in store 4,900 bush against 10,200 bush last week and 12,900 bush on like date last year. The market is firm and higher, we quote 38c for No. 1 and 37c for No. 2. **Barley.**—Stocks in store 1,451 bush against 1,451 bush last week and 88,141 bush on like date last year. Quotations nominal. **Peas.**—Stocks in store seventy-eight bush against seventy-eight bush last week. Nothing doing.

GRAIN MOVEMENT.—For the week ending July 17, receipts and shipments of grain of all kinds at the eight reporting Northwestern markets and receipts at the seven Atlantic ports have been, according to the R. R. Gazette, in bushels, for the past seven years:

Year	Northwestern Receipts	N. West. Shipments.	Atlantic. Receipts.
1874	3,090,789	2,101,661	2,836,070
1875	3,964,658	4,113,357	2,457,456
1876	2,938,546	3,302,159	2,941,844
1877	4,156,585	3,239,327	2,293,369
1878	4,330,960	3,095,508	3,512,025
1879	4,379,964	3,991,332	5,842,188
1880	5,798,152	5,383,749	7,954,221

For the week ending July 21st, receipts and shipments, in bushels, at Chicago and Milwaukee were:

Receipts	Shipments
1880	1879
Chicago 3046610	2206457
Milwaukee 155605	3738963
Of the receipts at Northwest markets for the week, Chicago had 44.8 per cent.; St. Louis, 23.8; Toledo, 17.9; Peoria, 6.7; Cleveland, 2.3; Milwaukee, 2.2; Duluth, 1.7; and Detroit, 0.6 per cent.	2643019
Of the receipts at Atlantic ports, New York had 49.9 per cent.; Baltimore 23.1; Philadelphia, 2.7; and Portland, 0.7 per cent.	253100

HARDWARE.—There is a moderate demand for metals and general hardware, and prices are quoted a further advance on ingot tin as well as coke tin plates. Canada plates are selling here freely.

HIDES AND SKINS.—The price of hides is maintained, and the demand continues steady. An advance is declared of 5 cents in lambskins and 90 cents is now paid for best Green pelts we quote 60c. No change in calfskins. Tallow is

PETROLEUM.—There are no large lots moving,

dealers appearing to have supplied themselves. Cars offer at 19½c.; lots of five to ten barrels are quoted at 20½c., and single barrels at 21c. per Imperial gallon, having advanced one cent.

PROVISIONS.—Matters continue in this line of trade much as reported last week. The demand is strictly of a jobbing nature, and confined to small quantities. **Cheese** is commanding higher prices at the factories, though prices here remain without change. **Butter** is in demand for export, and holders being firm in their views. Purchasers have had to pay rates full as high as last week. **Lard** is scarcer; tubs and pails command 11 to 11½c. in small lots; tierces are not in large supply, and 9½ to 10c. is asked. Other goods quite unchanged.

WOOL.—There is not a great deal doing, small parcels of fleece have been bought at 28c. The views of buyers and of holders differ materially. The N. Y. Bulletin of yesterday says the market as reported "does not appear to differ materially from the situation of affairs current at the date of our last. The demand has a slow and moderate volume, with the usual dissatisfied expression current under such a state of business, with many of the trade inclined to take a gloomy view of the situation. We cannot discover, however, that there has been any actual giving way on price or special effort to realize, and samples could only be reached at about the cost prevailing for some little time past. Of domestic grades, there is not much of an accumulation here, and brokers and dealers occasionally have to resort to neighboring markets to fill even the small orders received. From the interior the accounts still show the "watching and waiting" policy between buyers and sellers, and each apparently confident of ultimately gaining concessions. Foreign wools are slow and nominally unchanged in value."

Park's Cotton Yarns.

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

COTTON CARPET WARP.

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

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

J. H. McKEGGIE,
BANKER, BROKER & FINANCIAL AGENT,
STAYNER.

Commercial paper discounted. Bills of Exchange bought and sold. Collections made. Correspondence promptly answered.

NOTICE to the Creditors of ALEXANDER CAMPBELL, of Chatsworth, General Store and Hotel Keeper.

Creditors of the said Alexander Campbell are hereby notified that he has executed a Deed of Trust of all his real a personal property to the undersigned for the benefit of his creditors generally, and they are requested to send in a detailed statement of their claims, accompanied by vouchers, if any, and verified by a declaration under the statute. Any creditor holding any security is to state its nature and value. Creditors claims are to be sent in, on or before the TWENTIETH day of AUGUST, after which date a distribution will be made.

E. R. C. CLARKSON, Trustee,
44 Front St. West, Toronto.
Dated this 16th day of July, 1880.

CHANGE OF FIRM

The undersigned respectfully announces that he has this day retired from the General Wholesale Jobbing Trade at Toronto and Montreal.

While thanking his customers for their liberal patronage, extending over almost a quarter of a century, he solicits for his successors a continuance of the same, believing that after their long and confidential connection with the house they will be enabled, with reviving trade, to continue and extend the Canadian business of the house to the satisfaction and profit of all concerned.

ROBERT WILKES.

Toronto, 48 and 50 Yonge street (up-stairs).
Montreal, 196 and 198 McGill street.
Monday, 2nd August, 1880.

With reference to the above—having purchased from Mr. Robert Wilkes his stock in trade at Toronto, and supplemented it by extensive importations arriving and to arrive—and having formed a co-partnership under the firm name of

SMITH & FUDGER,

We solicit a continuance of the patronage enjoyed by the house for so many years. Our travellers start almost immediately with very full lines of newest samples. Customers visiting this market will please call upon us at the old stand,

BRITISH AND FOREIGN IMPORTING HOUSE,
Cor. Yonge and Wellington Streets.

All goods in stock are being listed at special clearing prices.

HENRY SMITH,
HARRIS H. FUDGER.

Referring to the above, the undersigned beg to announce that having purchased the stock in trade of Mr. Wilkes at Montreal, and secured a lease of the premises, they have formed a co-partnership under the designation of

JOHN H. JONES & CO.

Importations of the most recent goods are now arriving, and on the way, enabling us to show by our own travellers, and in the warehouse, the best value and most desirable goods in all our lines. The patronage of our friends respectfully solicited.

JOHN H. JONES,
WM. LIEFFTON,
FRED. CHANDLER.

ROBERT WILKES & CO

EXPORT, IMPORT,

Shipping & Commission Merchants.

LONDON—60 Queen Victoria Street.
NEW YORK—69 West Broadway.
TORONTO—6 Wellington Street.

CARRIAGE HARDWARE.

Fifth Wheels, Clips,
Clip King Bolts, Steps,
Shaft Couplings, Etc., etc., etc.

Manufactured by

GEORGE GILLIES, Gananoque, Ont.

GEO. E. CALKIN,
KENTVILLE, N.S.
MANUFACTURERS' AGENT
AND DEALER IN

Blacksmiths', Builders', Shelf and Agricultural HARDWARE.

House Furnishing Goods of every description.
Correspondence Solicited.

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.

Barristers.

AIKINS & MONKMAN,
BARRISTERS, ATTORNEYS, SOLICITORS,
&C., Main street,
WINNIPEG, - - - MANITOBA.
N.B.—Collections promptly attended to and investments made.
J. A. M. AIKINS, M.A. A. MONKMAN, *
* A Commissioner for Province of Ontario.

ANDREWS, CARON, ANDREWS & FITZPATRICK,
ADVOCATES, QUEBEC.
FREDERICK ANDREWS, Q.C.; ADOLPHE P. CARON, B.C.
L.Q.C.; FREDERICK W. ANDREWS, Q.C.; C. FITZPATRICK, B.A.B.C.L.

CLARKE & CLARKE,
BARRISTERS, ATTORNEYS, SOLICITORS, &C.,
OFFICE: Corner Main Street and Portage Avenue
WINNIPEG.
Lands bought, sold, and located. Collections attended to.
HENRY J. CLARKE, Q.C. FRANK J. CLARKE.

HATTON, HATTON & BECK,
BARRISTERS, ATTORNEYS-AT-LAW,
SOLICITORS, &C.,
PETERBOROUGH, ONTARIO.
D. G. HATTON. G. W. HATTON. N. D. BECK.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &C.,
16 JAMES STREET SOUTH, HAMILTON, ONT.
F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

McCLIVE & GILLELAND,
Barristers, Attorneys and Solicitors,
ST. CATHARINES.
W. H. McCLIVE. W. B. GILLELAND.
Collections made in all parts of Ontario.

ROSS, ROSS & KILLAM,
Barristers, Attorneys, Solicitors, &C.,
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Winnipeg, Manitoba.
WM. H. ROSS. ARTHUR W. ROSS. A. C. KILLAM.

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BARRISTERS,
192 ONTARIO STREET, KINGSTON, ONT.
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TO LIFE INSURANCE AGENTS.
General and Special Agents Wanted.
A liberal contract and permanent employment given to a limited number of efficient men.
Apply to
R. B. HUNTER,
Manager Equitable Life Ins. Co.,
2 Court St., Toronto.

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'scr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Aug. 29.	Cash value per share.
British North America	£50	4,866,666	4,866,666	1,216,000	Per ct.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	2 1/2	124 1/2	125 1/2
Ju People	50	1,600,000	1,600,000	240,000	2 1/2	70 1/2	74
Dominion Bank	50	1,000,000	970,250	853,000	4	128 1/2	130
Exchange Bank	100	1,000,000	1,000,000			34	46
Federal Bank	100	1,000,000	1,000,000	220,000	3 1/2	115 1/2	116
Hamilton	100	1,000,000	745,100	80,000	4	105	105 1/2
Imperial	100	910,000	884,613	80,000	4	75	80
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,520,000	475,000	3		
Molson's Bank	100	2,000,000	1,998,861	100,000	4		
Montreal	200	12,000,000	11,999,200	5,000,000	4	144 1/2	144 1/2
Maritime	100	1,000,000	678,830				
Nationale	50	2,000,000	2,000,000	150,000	3	72	76
Ontario Bank	40	8,000,000	2,996,756	100,000	3	85 1/2	87
Ottawa	50	579,800	560,391	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	325,000	3		
Standard	50	509,750	509,750	7,500	3		
Toronto	100	2,000,000	2,000,000	950,000	3 1/2		
Union Bank	100	2,000,000	1,992,990	18,000	2	69	70
Eastern Townships	50	1,500,000	1,381,568	200,000	4	100	102
Agricultural Savings & Loan Co	50	600,000	456,300	38,376	4 1/2		
Anglo-Canadian Mortgage Co	100	400,000	331,410	80,000	4	88 1/2	89 1/2
Building & Loan Association	25	750,000	713,971	96,060	4 1/2		
Canada Landed Credit Company	50	1,500,000	620,919	110,000	4 1/2		
Canada Perm. Loan & Savings Co	50	2,000,000	2,000,000	900,000	6	185	186 1/2
Dominion Sav. & Inv. Society	50	800,000	502,625	86,000	5	118	119
Farmers Loan & Savings Company	50	500,000	500,000	53,600	5	119	121
Freehold Loan & Savings Company	100	1,050,400	690,080	241,500	5	119	121
Hamilton Provident & Loan Soc	100	950,000	841,026	125,328	5	119	121
Huron & Erie Savings & Loan Soc	50	1,000,000	977,622	246,000	5	115 1/2	115 1/2
Imperial Loan Society	50	600,000	544,800	49,000	5	134 1/2	135 1/2
London & Can. Loan & Agency Co	50	4,000,000	560,000	143,000	4 1/2		
London Loan Co	50	434,700	207,900	19,600	4 1/2		
Montreal Loan & Mortgage Co	50	1,000,000	550,000	64,000	4	97	97 1/2
Montreal Building Association	50	1,000,000	471,718	45,000	4	45	48
National Investment Co	100	1,400,000	202,000	11,000	3 1/2	126	129
Ontario Loan & Debenture Co	50	1,000,000	981,500	168,000	5	155	155
Union Permanent Building Society	50	500,000	480,000	105,000	5	70 1/2	71 1/2
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	5	114 1/2	115
Dominion Telegraph Company	50	711,709	711,709		2 1/2		
Montreal Telegraph Co	40	2,000,000	2,000,000		3		
Toronto Consumers' Gas Co. (old)	50	600,000	600,000		2 1/2 p.c. 3m.		

SECURITIES.	LONDON.		TORONTO.		MONTREAL.	
	When org'nd	No. of Shares	NAME OF Co'y.	Par. val. of Sh'rs.	Off'd	Bank'd
Canadian Government Debentures, 6 1/2 ct. stg.			100	103		
Do. do. 5 1/2 ct. Inscr'd Stock			102 1/2	103 1/2		
Do. do. 5 1/2 ct. stg., " " 1903			107	109		
Dominion 6 1/2 ct. stock						
Do. do. do.						
Dominion Bonds, 4 p.c. 1903 to 1912 guaranteed			108	109		
Montreal Harbour bonds 6 p.c.						103 1/2
Do. Corporation 6 1/2 ct.						104
Do. 7 1/2 ct. stock						104 1/2
Toronto Corporation 6 1/2 ct., 20 years						102
County Debentures 6 1/2 ct.						
Township Debentures 6 1/2 ct.						

ENGLISH—(Quotations on London Market, July 24)						AMERICAN.					
No. Shares	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.	When org'nd	No. of Shares	NAME OF Co'y.	Par. val. of Sh'rs.	Off'd	Bank'd
20,000	5	Briton M. & G. Life	£10	£1	4	1853	1500	Etna L. of Hart	\$ 100	400	500
50,000	15	C. Union F. L. & M	50	5	19 1/2	1819	30000	Etna F. of Hart	100	214	216
5,000	10	Edinburgh Life	100	15	67	1810	10000	Hartf'd. of Har	100	221	220
20,000	3-5	Guardian	100	50	67	1863	5000	Travelers L & Co	100	177	180
12,000	£7 yrly	Imperial Fire	100	25	152 1/2	1853		Phenix, B'klyn	50	173	179
100,000	7	Lancashire F. & L.	20	2	7 1/2	RAILWAYS.					
35,862	3	London Ass. Corp.	25	12 1/2	63	Atlantic and St. Lawrence					
10,000	1-4	Lon. & Lancash. L.	10	27	1 1/2	Do. do. 6 1/2 ct. stg. m. bds.					
67,504	14	Liv. Lon. & G.F. & L.	20	2	16 1/2	Canada Southern 3 p.c. 1st Mortgage					
90,000	0	Northern F. & L.	100	500	43	Grand Trunk					
40,000	2-5-0	North Brit. & Mer.	50	6 1/2	51 1/2	New Prov. Certif. issued at 2 1/2					
6,722	£9 p.s.	Phoenix			300	Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.					
200,000	3	Queen Fire & Life.	10	1	3 1/2	Do. Eq. Bonds, 2nd charge					
100,000	18	Royal Insurance	20	3	27 1/2	Do. First Preference, 5 1/2 p.c.					
50,000	7 1/2	Scottish Imp. F & L	10	1	1 1/2	Do. Second Pref. Stock, 5 1/2 p.c.					
20,000	10	Scot. Prov. F. & L.	50	3	12	Do. Third Pref. Stock, 4 1/2 p.c.					
10,000	3-10	Standard Life	50	12	74	Great Western					
4,000	5	Star Life	25	1 1/2	13	Do. 5 1/2 p.c. Deb. Stock					
CANADIAN.						International Bridge 6 p.c. Mort. Bds					
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	185	Do. 3 p.c. Mor. Bds. 2nd series					
2,500	7 1/2	Canada Life	400	50	225	Midland 2 1/2 p.c. 1st Pref. Bonds					
5,000	7	Confederation Life	100	10	156	Northern of Can. 6 1/2 p.c. First Pref Bds					
5,000	8-12 mo.	Sun Mutual Life	100	10		Do. do. Second do.					
5,000		Sovereign Fire	100	10		Toronto, Grey & Bruce 6 1/2 p.c. Bonds					
4,000	12	Montreal Assur'nce	£50	£5		Wellington, Grey & Bruce 7 1/2 p.c. 1st M.					
	5	Royal Canadian	100	15	47 1/2	EXCHANGE.					
2,500	10	Quebec Fire	400	130	84	Bank of London, 60 days					
1,065	15	Quebec Marine	100	40		Gold Drafts do on sight					
2,000	10	Queen City Fire	50	10		American Silver					
20,000	15-12 mo.	Western Assur'nce	40	20	186 1/2						

TORONTO PRICES CURRENT—AUG. 5, 1880.

JOHN PROCTOR & CO.,
HAMILTON,
—IMPORTERS OF—
IRON, STEEL, TIN PLATES,
English, German, and American
Hardware.
PAINTS, OILS, GLASS, ETC., ETC.

FREDERICTON LEATHER COMPANY,
Fredericton, New Brunswick, Canada,
MANUFACTURERS OF
PATENT AND ENAMELLED LEATHER,
Polished Pebble Cow and Calf, Satin, Buff,
and Grain Leather of all descriptions.
Fine Waxed Upper, Kip, Calf &
Splits. Oil Tanned Larrigan
and Lacc. Harness and Sole Leather to Order.

I. W. SIMMONS, Manager.
S. HARTLEY WATSON & CO.
MERCHANTS,
8 Victoria Street, LIVERPOOL, ENGLAND.
Supply English and Foreign Goods, and Re-
ceive Consignments of Fruit, Provisions,
Salmon, Lobsters, & General Ameri-
can & Canadian Produce.
Advances on Consignments by arrangement.

WM. BARBER & BROS.
PAPERMAKERS,
GEORGETOWN, ONT.
—News, Book, and Fine Papers.—
J. R. BARBER.

BARBER BROS.
WOOLLEN MANUFACTURERS,
STREETSVILLE, ONT.
Wools and Coatings in Three-Quarters and
Six-Quarters.
WM. BARBER.
ROBT. BARBER.

BARBER & CO.
MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.
ROBT. BARBER, Jr.

BARBER & ELLIS,
Manufacturing Stationers—Ontario Envelope
Factory,
15 JORDAN STREET, TORONTO,
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,
Georgetown, Ont.,
WINDOW SHADES AND WALL PAPERS,
FRED. W. BARBER.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	3 20 4 00	Lin: Ingot.....	0 25 0 27	Olive, $\frac{1}{2}$ Imp. gal.....	1 35 1 40
" Kip Boots.....	2 25 3 00	Copper: Ingot.....	0 19 0 20	Salad.....	2 10 2 20
" Split Stogas.....	1 60 2 05	Sheet.....	0 28 0 28	" qt., $\frac{1}{2}$ case.....	3 00 3 20
" No. 1 do.....	2 60 2 90	Lead (4mos) Bar 100 lbs	0 05 $\frac{1}{2}$ 0 05 $\frac{1}{2}$	Seal.....	0 75 0 80
Man's Cong. Gait & Bal	1 68 2 10	Pig.....	0 04 $\frac{1}{2}$ 0 05	Spirits Turpentine.....	0 54 0 57
Boys' Kip Boots.....	1 68 2 10	Sheet.....	0 05 $\frac{1}{2}$ 0 06		
" No. 1 Stogas.....	1 85 2 00	Shot.....	0 06 $\frac{1}{2}$ 0 00	Paints, &c.	
" Split.....	1 55 1 70	Zinc: Sheet.....	0 06 $\frac{1}{2}$ 0 07	White Lead, genuine	
" Gaiters & Bals.....	1 20 1 65	Cut Nails:		in Oil, $\frac{1}{2}$ 25 lbs.....	2 00
Wom's Bals & Gait, peg	1 30 1 75	10 to 60 dy. p. kg 100 lb	3 35 3 50	Do, No. 1.....	1 75
" M.S.....	1 20 1 65	8 dy. and 9 dy.....	3 60 3 75	" 2.....	1 50
" Batts.....	0 90 1 20	6 dy. and 7 dy.....	3 85 4 00	" 3.....	1 25
" Goat Bals.....	1 70 2 75	4 dy. and 5 dy.....	3 85 4 00	White Lead, dry.....	0 06 0 07 $\frac{1}{2}$
Misses' Bals.....	0 90 1 15	Galvanized Iron:		Red Lead.....	0 06 0 06 $\frac{1}{2}$
" Batts.....	0 80 1 05	Best No. 22.....	0 06 0 06 $\frac{1}{2}$	Venetian Red, Eng.....	0 02 $\frac{1}{2}$ 0 03
" Batts.....	0 65 0 95	" 24.....	0 06 0 06 $\frac{1}{2}$	Yellow Ochre, Frnch.....	0 02 0 02 $\frac{1}{2}$
" Batts.....	0 60 0 85	" 26.....	0 06 0 07	Whiting.....	0 80 0 85
" Turn Cack p. dz	4 00 6 00	" 28.....	0 07 $\frac{1}{2}$ 0 07 $\frac{1}{2}$	Petroleum.	
Drugs.		Iron: Pig—Carnbroe.....	20 00 00 10	(Refined, $\frac{1}{2}$ gallon)	
Aloes Cape.....	0 17 0 20	Summerlee.....	0 00 0 00	Delivered in Toronto:	Imp. gal.
Alum.....	0 02 0 03	Eglinton No. 1.....	0 00 0 00	No. 1, car load..... do.	0 00 0 00
Borax.....	0 16 0 17	W. W. & Co.....	0 00 0 00	" 5 to 10 brls. do.	0 19 $\frac{1}{2}$ 0 00
Camphor.....	0 40 0 45	Nova Scotia bar.....	22 00 25 00	" single brls... do.	0 20 0 00
Castor Oil.....	0 11 0 11 $\frac{1}{2}$	Bar, ordinary.....	2 40 0 00	Breadstuffs.	
Caustic Soda.....	0 03 0 04	Hoops Coopers.....	2 75 3 00	Flour: ($\frac{1}{2}$ brl.) f.o.c.	
Cream Tartar.....	0 35 0 38	" Band.....	2 75 3 00	Superior Extra.....	5 30 5 35
Epsom Salts.....	0 02 0 03	Boiler Plates.....	2 75 4 00	Extra.....	5 20 5 25
Extract Logwood, bulk	0 10 $\frac{1}{2}$ 0 12	Canada Plates:		Fancy.....	5 10 5 15
" boxes.....	0 14 0 16	Hatton.....	3 50 3 75	Strong Bakers.....	5 50 5 60
Indigo, Madras.....	0 95 1 05	Swansea.....	3 75 4 00	Spring Wheat, extra.....	5 20 5 25
Madder.....	0 12 0 14	Blaina.....	3 75 4 00	Superfine.....	5 00 5 05
Opium.....	8 50 9 00	Pen.....	3 75 4 00	Fine.....	4 35 4 40
Oxalic Acid.....	0 15 0 20	Iron Wire:		Oatmeal.....	4 10 4 30
Potass Iodide.....	5 00 0 40	No. 6 $\frac{1}{2}$ bundle.....	2 25 2 30	Cornmeal, small lots	3 35 3 50
Quinine.....	3 75 3 90	" 9.....	2 55 2 60	Grain: f.o.c.	
Soda Ash.....	0 03 $\frac{1}{2}$ 0 05	" 12.....	2 85 2 90	Fall Wheat, No. 1.....	1 12 1 13
Soda Bicarb, per keg.....	4 00 4 25	Window Glass:		" No. 2.....	1 10 1 11
Tartaric Acid.....	0 62 0 75	25 and under.....	1 80 1 90	" No. 3.....	1 05 1 06
Morphine.....	4 00 4 20	26 x 40 do.....	1 95 2 05	Spring Wheat, No. 1	1 22 1 23
Brimstone.....	0 02 $\frac{1}{2}$ 0 03	41 x 50 do.....	2 20 2 25	" No. 2.....	1 18 1 19
Groceries.		51 x 60 do.....	2 50 0 00	" No. 3.....	1 14 1 15
Coffees: Java, $\frac{1}{2}$ lb.....	0 27 0 31	Steel: Cast.....	0 11 0 12 $\frac{1}{2}$	Oats.....	0 37 0 38
Ryo.....	0 18 0 20	Bessemer do.....	0 05 0 06	Barley, No. 1.....	0 60 0 00
Mocha.....	0 32 0 34	Tin Plates: IC Coke.....	5 50 5 75	" No. 2.....	0 50 0 00
Ceylon, native.....	0 23 0 25	IX.....	6 75 7 00	" No. 3 Extra.....	0 45 0 00
" planta'tn.....	0 29 0 31	ICX.....	8 75 9 00	" No. 3.....	0 40 0 00
Fish: Herring, scaled.....	0 30 0 35	DC.....	10 75 11 00	Peas.....	0 68 0 70
Salmon, salt water.....	15 50 16 00	Hides & Skins $\frac{1}{2}$ lb.		Rye.....	0 60 0 65
Dry Cod, $\frac{1}{2}$ 112 lbs.....	5 00 5 25	Steers, 60 to 90 lbs.....	0 00 0 09 $\frac{1}{2}$	Corn.....	0 53 0 54
Fruit: Raisins, Lay '79.....	2 30 2 50	Cows.....	0 00 0 09 $\frac{1}{2}$	Provisions.	
" London Lay.....	2 70 3 00	Cured and Inspected.....	0 09 $\frac{1}{2}$ 0 10	Butter, choice, $\frac{1}{2}$ lb.....	0 14 0 16
" Sultanas, n'w.....	0 07 0 10	Calfskins, green.....	0 14 0 16	Cheese.....	0 09 $\frac{1}{2}$ 0 10 $\frac{1}{2}$
" " old.....	0 07 $\frac{1}{2}$ 0 08 $\frac{1}{2}$	" cured.....	0 15 0 17	Dried Apples.....	0 07 $\frac{1}{2}$ 0 07 $\frac{1}{2}$
" Val'nti's, n'w.....	0 07 $\frac{1}{2}$ 0 08	Pelts.....	0 50 0 60	Pork, Mess.....	16 00 0 00
" Muscatel.....	2 50 2 75	Lambskins.....	0 90 0 00	Bacon, long clear.....	0 08 0 06 $\frac{1}{2}$
Currants, new.....	0 06 $\frac{1}{2}$ 0 08	Tallow, rendered.....	0 05 $\frac{1}{2}$ 0 05 $\frac{1}{2}$	" Cumberland cut.....	0 07 0 07 $\frac{1}{2}$
" old.....	0 04 $\frac{1}{2}$ 0 06	Wool.		" B'fst smoked.....	0 10 $\frac{1}{2}$ 0 11
Molasses: Clayed, $\frac{1}{2}$ gal	0 35 0 37	Fleece, $\frac{1}{2}$ lb.....	0 00 0 28	Hams.....	0 11 $\frac{1}{2}$ 0 12
Syrups: Golden.....	0 52 $\frac{1}{2}$ 0 55	Pulled Super.....	0 32 0 33	" Canvassed.....	0 12 0 12 $\frac{1}{2}$
" Amber.....	0 55 0 58	Extra Super.....	0 35 0 36	Lard.....	0 00 $\frac{1}{2}$ 0 10 $\frac{1}{2}$
" Pale Amber.....	0 60 0 65	Leather.		Eggs.....	0 94 0 10
Rice.....	0 04 $\frac{1}{2}$ 0 04 $\frac{1}{2}$	Spanish Sole, No. 1.....	0 28 0 29	Hops.....	0 28 0 32
Spices: Allspice.....	0 16 0 17	" Do. No. 2.....	0 26 0 27	Salt, Etc.	
Cassia, whole $\frac{1}{2}$ lb.....	0 20 0 25	Slaughter, heavy.....	0 28 0 29	Liverpool coarse $\frac{1}{2}$ bg	0 85 0 90
Cloves.....	0 50 0 55	" Do. light.....	0 27 0 28	Canadian $\frac{1}{2}$ bbl.....	0 85 1 00
Ginger, ground.....	0 25 0 35	Buffalo.....	0 24 0 25	Stoved.....	1 40 1 50
Jamaica, root.....	0 23 0 27	Harness.....	0 30 0 33	Wines, Liquors, &c.	
Nutmegs.....	0 80 1 10	Upper, No. 1 heavy.....	0 37 0 39	Ale: English, pts.....	1 60 1 90
Pepper, black.....	0 11 $\frac{1}{2}$ 0 12 $\frac{1}{2}$	" light & med.....	0 40 0 42	" qts.....	2 65 2 75
Sugars: Porto Rico.....	0 08 0 08 $\frac{1}{2}$	Kip Skins, French.....	0 90 1 10	Brandy: Hen'es'y case	11 25 11 50
Cuba.....	0 00 0 00	" English.....	0 70 0 90	Martell's.....	10 75 11 00
Canada'n refined, low		" Domestic.....	0 60 0 65	Otar'd Dupuy & Co.....	9 75 10 00
to extra bright.....	0 08 0 09 $\frac{1}{2}$	" Veals.....	0 70 0 75	J. Robin & Co.....	9 00 9 25
Standard Granulat'd.....	0 10 $\frac{1}{2}$ 0 10 $\frac{1}{2}$	Hem'l'k Calf (25 to 30)	0 60 0 70	P. Castillon & Co.....	9 00 9 25
Redpath's Cut Loaf.....	0 11 $\frac{1}{2}$ 0 11 $\frac{1}{2}$	36 to 44 lbs.....	0 85 0 95	Gin: De Kuypers, $\frac{1}{2}$ gl	1 97 2 12 $\frac{1}{2}$
Teas:		French Calf.....	1 20 1 50	" B. & D.....	1 82 $\frac{1}{2}$ 2 02
Japan com. to good.....	0 25 0 45	Splits, large, $\frac{1}{2}$ lb.....	0 29 0 31	" Green cases.....	4 37 $\frac{1}{2}$ 5 00
" fine to choicest.....	0 50 0 60	" small.....	0 25 0 26	" Red.....	8 50 8 75
Colored, com. to fine.....	0 42 0 47	Emamelled Cow, $\frac{1}{2}$ ft	0 17 0 19	Booth's Old Tom.....	0 00 0 50
Congou & Souchong.....	0 33 0 70	Patent.....	0 17 0 19	Rum: Jamaica, 16 o.p.	2 47 2 62 $\frac{1}{2}$
Oolong, good to fine.....	0 35 0 60	Pebble Grain.....	0 16 0 18	Demerara,.....	2 12 $\frac{1}{2}$ 2 32
Y. Hyson, com. to g'd.....	0 35 0 43	Buff.....	0 15 0 17	Whisky:	
" Med. to choice.....	0 44 0 57	Russets, light.....	0 00 0 45	Alcohol, 65 o.p. $\frac{1}{2}$ I. g.	0 71 2 47
" Extra choice.....	0 62 0 70	Gambier.....	0 06 0 00	Pure Spts.....	0 72 2 48
Gunpowd, com to med.....	0 37 0 42	Sumac.....	0 05 0 06	" 50.....	0 65 2 25
" med. to fine.....	0 47 0 60	Degras.....	0 05 $\frac{1}{2}$ 0 06	" 25 u.p.....	0 35 1 15
" fine to finest.....	0 62 0 85	Oils.		F'mily Prf Whisky l. g	0 40 1 25
Imperial.....	0 37 0 60	Cod Oil—Imp. Gal.....	0 60 0 65	" Old Bourbon.....	0 40 1 25
Tobacco, manufactured		Straits Oil.....	0 55 0 60	" Rye.....	0 37 1 17
Dark.....	0 35 0 39	Lard, extra.....	0 82 $\frac{1}{2}$ 0 85	" Toddy.....	0 37 1 17
" Western Leaf.....	0 35 0 42	" No. 1.....	0 73 0 76	" Malt.....	0 37 1 17
Bright's rts gd to fine	0 43 0 52	Lard, extra.....	0 73 0 76	" 5.....	0 83 1 06
" choice.....	0 70 0 80	" No. 1.....	0 00 0 80	" 6.....	0 65 1 50
Solace.....	0 36 0 45	Lard, extra.....	0 00 0 80	" 7.....	0 75 1 60
Tin (4 mos.) Block, $\frac{1}{2}$ lb	0 25 0 26	Lard, extra.....	0 83 0 85		
Grain.....	0 28 0 30				

ESTABLISHED 1845.

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

LAWRENCE COFFEE. THOMAS FLYNN.

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

GOLD MEDAL. PARIS, 1878.



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

ESTABLISHED 1856.

Telephone Communications between all Offices.

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

Orders left at offices, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & 81 KING ST. EAST, will receive prompt attention.

NOTICE

Is hereby given in terms of Section 12 of the Act 38 Victoria, Chapter 20, that *The Scottish Commercial Insurance Company*, a company licensed under the above Act to carry on business in Canada, has ceased to carry on business in Canada.

HENRY ROBERTSON,
Attorney for Scottish Commercial Insurance Company.

Nova Scotia Forge Company,

MANUFACTURERS OF

RAILWAY CAR AXLES

—AND—

All Kinds of Hammered Forgings.

NEW GLASGOW, NOVA SCOTIA.



HATS!! HATS!!
ENGLISH & AMERICAN
SILK AND FELT HATS!!
BOTTOM PRICES.
Highest Price paid in CASH for Raw Furs.
J. H. ROGERS,
Cor. King & Church Streets, Toronto.

DIAMONDS WILL CUT,

—AND THE—

IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by

R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.

Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.

"ST. CATHARINES SAW WORKS."



Government Returns.

In the forthcoming Report of Prof. Cheriman, the various Life Insurance Companies will be shown to have increased, or suffered a decrease upon, their Premium Income in Canada, for 1879, compared with 1878, as follows:—

Increase.	Decrease.
CANADA..... \$26,462	UNION MUTUAL..... \$15,546
ÆTNA LIFE..... 23,682	METROPOLITAN..... 7,783
ONTARIO MUTUAL..... 9,374	MUTUAL OF HAMILTON..... 5,114
CONFEDERATION..... 8,973	CITIZENS, MONTREAL..... 3,930
STANDARD..... 7,523	TRAVELLERS..... 3,138
LONDON & LANCASHIRE..... 3,297	EQUITABLE..... 2,836
SUN, OF MONTREAL..... 1,537	BRITON & MEDICAL..... 2,150
RELIANCE..... 448	TORONTO LIFE..... 1,761
QUEEN..... 283	STAR..... 1,357
Total Increase..... \$81,569	Total Decrease..... \$43,615

The increase of the Canada's income is a trifle greater in amount than the ÆTNA'S, but on the other hand it should be noted that the Canadian field is but one Agency of the ÆTNA. Also that an increase of \$26,462 upon a previous income of \$509,831 is about five per cent, while the ÆTNA'S \$23,682 upon \$284,165 is over eight per cent.

Though some Companies have fallen to the rear, the business, as a whole, shows a healthy increase in the public favor.

There is now an opening, in connection with the Western Canada Branch of the ÆTNA LIFE INSURANCE COMPANY'S work, for a first-class

TRAVELLING AGENT,

on Salary and part Commission. None but one having considerable experience need apply.

Address, by letter or personally,

WILLIAM H. ORR,
Manager.

TORONTO, July 30th, 1880.

THE ROYAL CANADIAN
Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance.....	76,320 27
Net Surplus Jan. 1, 1880.....	56,784 74

Total Cash Assets Jan. 1, 1880.....	\$433,105 01
Reserve Capital.....	800,000 00

Security for Policyholders \$1,233,105 61

ANDREW ROBERTSON, Esq., Pres. JAMES DAVIDSON, Manager Fire Dept.
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART, Mgr. Marine Dept.

CONFEDERATION
LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

President: Sir W. P. HOWLAND, C.B., K.C.M.G.
Vice-Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors:
Hon. JAS. MACDONALD, M.P., Halifax.
Hon. T. N. GIBBS, ROBERT WILKES, Esq.
Hon. ISAAC BURPEE, M.P.
W. H. BEATTY, Esq.
EDWARD HOOPER, Esq.
J. HERBERT MASON, Esq.
JAMES YOUNG, Esq. M.P.
F. A. BALL, Esq.
M. P. RYAN, Esq., M.P.
S. NORDHEIMER, Esq.
W. H. GIBBS, Esq.
A. McLEAN HOWARD, Esq.
Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College, Cambridge.
Managing Director: J. K. MACDONALD.

Life Insurance Profits Demonstrated

—BY—
ACTUAL SETTLEMENTS MADE IN 1880.

Policies carried TEN years with return of all premiums and interest thereon.
Greater Profits paid to Policy-holders than now declared by any other Company.
The following are illustrations of actual settlements now being made by the

EQUITABLE LIFE

Assurance Society of the U.S.

with individual policy-holders, showing the actual cash returns on Tontine Policies:

POLICY No. 43,563, issued May 25, 1869.
Total Premiums paid (11 years) \$10,000 00
The assured is now entitled to draw, in cash, \$6,455.80, having had besides \$10,000 of assurance for eleven years. 115 per cent. of premiums paid returnable in cash.

POLICY No. 58,543, issued Dec. 30, 1870. Endowment twenty years. Tontine Period ten years.
Total premiums paid (ten years) \$10,000 00
The assured, on the anniversary of the policy, will be entitled to draw, in cash, \$9,033, 120 per cent. of the premiums paid.

POLICY No. 41,621, issued March 27, 1869.
Total premiums paid, \$5,000 00
In this case, the assured withdrew, in cash, \$3,312.45, being 114 per cent. of premiums paid.

Large numbers of policies will thus be settled during the year, showing cash returns of from 100 to 120 per cent. of premiums paid.

Every policy contains a clause making the same incontestable after THREE years.

The net new business of the Equitable Life Assurance Society for the last eleven years exceeds that of any other company in the world.

R. W. GALE,

General Manager Dominion of Canada, 157 St. James Street, MONTREAL. R. B. HUNTER, Manager for Ontario, 2 Court Street, TORONTO.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1871.

Capital and Assets.....\$1,637,553 10
Income for Year ending 31st Dec., 1879 1,001,052 20

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRIE, Presid't. J. J. KENNY, Man'g. Director.
JAS. BOOMER, Secretary.

The Union Fire Insurance Co'y.

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

Head Office, 28 Toronto Street, Toronto.

DIRECTORS:

Hon. J. C. AIKINS, (Secretary of State), Toronto, President.
W. H. DUNSPAUGH, late Dunspangh & Watson, Toronto.
JAMES PATERSON, Esq., of Paterson Bros., Toronto.
A. A. ALLAN, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto
ALEX. NAIRN, Esq., Toronto.
W. E. CORNELL, Esq., Toronto.
B. WILLIAMS, Esq., London.
SAML. MCBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood & Bowes, Barristers, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

Head Office, - - Hamilton, Ont.

Capital and Funds over \$4,600,000. Annual Income about \$750,000.

The Advantages of joining an old and successful Company like the "Canada Life" may be judged by the following facts:

- 1st.—The Rates charged are lower than those of other Companies.
- 2nd.—It has the largest business of any Company in Canada.
- 3rd.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada.
- 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments but, in addition yield the holder an annual surplus.
- 5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1880.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL,\$10 000,000
FUNDS INVESTED, 22 000,000
ANNUAL INCOME, upwards of 5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government) nearly \$500,000.

Every description of property insured at moderate rates of premium. The Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, Jr., Agent for Toronto District.
M. H. GAULT, } Chief Agents
W. TATLEY, }

THE MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000 (par val.), or nearly 80 p.c. of the Reserve.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

The Mutual Life Offices, Hamilton, Ont., Nov. 25th, 1879. } DAVID BURKE, Manager.

WATERTOWN

Agricultural Insurance Company,

OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,137,549.73. Losses Paid, \$2,932,531.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence insurance Company in the world.

BUCHAN & CO., No. 32 King Street East, AGENTS FOR TORONTO AND COUNTY OF YORK.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.
 HUGH McLENNAN, Esq. JOHN SMITH, Esq.
 H. S. NORTHROP, Esq. GEORGE BOYD, Esq.
 JOSH PRESTMAN, Esq. B. HOMER DIXON, R.N.L.
 JAMES CROWTHER, Esq.
 Inspector, JOHN F. McCUAIG.
 General Agents **KAY & BANKS,**
F. A. BALL Manager

Incorporated A. D. 1874.

CANADA

Charter Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



Deposited with Dominion Government,
\$50,000.

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

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.
Hamilton, March 1, 1878]

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

Incorporated in 1848.

ASSETS, 31 Dec. 1879 - - - \$6,884,796 25
SURPLUS over Liabilities,
31 Dec., 1879, N.Y. Standard, 4 1/2 p.c., 601,207 75

All its property belongs exclusively to its policy-holders.

TORONTO, ONT., March 11, 1880.

Messrs. John McCabe & Co., Managers Union Mutual Life Ins. Co., 17 Toronto Street, Toronto, Ont.:-

Gentlemen,—I beg to acknowledge the receipt, through your hands, from the Union Mutual Life Ins. Co., of \$980 80, in full payment of policy 44,200 on the life of my late husband, B. Noel Fisher, who was a passenger on the steamer "Waubuno," wrecked in the Georgian Bay in the severe gale of November last. The annual premium due in March, 1879, through inadvertence, had not been paid, and I therefore highly appreciate the great benefits resulting from the Maine non-forfeiture law, which I understand is a feature special to the Union Mutual Life, and under which the policy, notwithstanding the failure of such payment, was continued in force for the full amount less the said premium, and I desire to express my thanks for the prompt and satisfactory manner in which the claim was paid, payment having been made within one week after the claim papers were completed and sent to the Company.

The Company is at liberty to publish this acknowledgment, that others may see the benefits secured by a policy issued under the provisions of the Maine non-forfeiture law by the Company you represent.

(Signed)

Yours respectfully,
EMMA FISHER
Administratrix & Beneficiary.

This Company is the only one that issues in Canada a definite policy contract, having printed thereon the exact time in years and days for which the insurance will be continued in force, after the non-payment of any premium due after the third year from the date of issue, thus bridging over the forfeiture of the policy, which, in all other Companies here, follows the non-payment of a premium, resulting from failure in business or any unforeseen cause.

G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
M. BOSSE, " " Quebec, 147 St. James St., Montreal.
R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,532,670
INCOME, \$2,267,760.

STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres.

Fire Department.

Marine Department.

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

WM. R. CROWELL,
General Agent, Chicago.

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

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

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

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

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

Insurance.

QUEEN INSURANCE CO.
OF ENGLAND.

FIRE & LIFE.

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

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.
RAML SHAW, Jr., Agent,
No. 86 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, --- **\$600,000.**

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

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.

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President.
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

DIRECTORS:

Thos. Stook, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. Bain, Esq., M. P.; William Burrill, Esq.; Charles Sealey, Esq.; J. D. Lafferty, Esq.; E. M. Carpenter, Esq.; W. J. Lawrence, Secretary; A. Dean, Inspector.

Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

W. S. COWAN, Agent for Etna, National, Citizens, Dominion and Canada Fire and Marine Insurance Co's. Real Estate Agent. Stratford.

WURTELE & LORTIE, Official Assignees, Public Accountants, Financial Agts. & Commission Merchants, 51 Richelieu Block, Dalhousie St., Quebec.

G. M. GREER, Agent for Western Fire & Marine, Accident Insurance Co., London & Lancashire Life, 191 Hollis St., Halifax, N.S.

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

THOS. M. SYMONS, Toronto, Agent for the Mercantile Fire and Waterloo Mutual Insurance Companies.

H. E. NELES, Assignee, London, Ont., is prepared to take assignments for the benefit of creditors as usual, notwithstanding the repeal of the Insolvent Act.

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

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

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

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

T. ALEX. MAYBERRY, Official Assignee for the County of Middlesex. Life, Fire, Loan, and Real Estate Agent, Parkhill, Ont. Accounts collected.

A. B. MCINTOSH, Banker, also Official Assignee, Chatham, Ont. Reference—R. N. Rogers, Manager Federal Bank, Chatham.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

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

C. E. L. JARVIS, General Insurance Agent, representing Queen Fire, Anchor & Orient Mutual Mar. N.Y., also Canada Guarantee Co., St. John, N.B.

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

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

S. E. GREGORY, agent for Imperial Fire Ins. Co., Commercial Union Assurance Co., Phoenix Ins. Co. (Marine Branch) of New York, Hamilton, Ont.

Insurance.

THE LONDON
Life Insurance Company
OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Association, Toronto.
George Moore, Esq., Daveport.
Wm. Myles, Esq., Proprietor Snowden Iron Mines.
D. D. Hay, Esq., M.P.P., Listowel.
Thomas Mara, Esq., Toronto.
R. W. Sutherland, Esq., Wholesale Merchant, Toronto.
C. H. Nelson, Esq., Wholesale Merchant, Toronto.
R. Philp, Esq., Wholesale Manufacturer, Toronto.
D. Moore, Esq., Wholesale Manufacturer, Walker ton.
Jacob Y. Shantz, Esq., Wholesale Manufacturer, Berlin.

OFFICERS.

J. J. WITHROW, President.
GEO. C. MOORE, Vice-President
JOHN BRANDON, Manag. & Secy
O. R. PECK, Inspector.

RUSSELL'S



ST. LOUIS HOTEL.

QUEBEC.

THE RUSSELL HOTEL COMPANY

WILLIS RUSSELL, PRESIDENT.

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel, having accommodation for 500 Guests.



CANADIAN PACIFIC RAILWAY.

Tenders for Rolling Stock.

The time for receiving tenders for the supply of Rolling Stock for the Canadian Pacific Railway, to be delivered during the next four years, is further extended to 1st October next.

By order,

F. BRAUN,
Secretary.

Department of Railways and Canals, }
Ottawa, 26th July, 1890.



Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stk.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

D. Lorn MacDougall, Esq. Thos. Davidson, Esq.

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.

Charles F. Smithers, Esq., General Manager Bank of Montreal.

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPANY

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account,	47,003 "

Life Accumulation,	2,989,885 "
Annuity Funds,	311,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,670
From Life Department:	
Life Premiums and Interest,	448,696

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

MACDOUGALL & DAVIDSON, General Agents.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STR. ET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

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, ONT.

TORONTO BRANCH—CHAS. H. WADE, Agent.
Office—19 Richmond St. East, S. W. corner Victoria and Richmond Streets.

Insurance.

RATES REDUCED.

THE STANDARD

Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

Edinburgh, - - - Scotland.

Montreal, - - - Canada.

Total Risks	over	£90,000,000
Invested Funds	"	26,000,000
Annual Income	about	4,000,000
or over \$10,000 a day.		
Claims paid in Canada	over	1,200,000
Investments in Canada	"	1,000,000
Total amount paid in Claims during the last 8 years over Fifteen Millions of Dollars, or about \$5,000 a day.		

DIVISION OF PROFITS 1880.

SPECIAL NOTICE.

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and ASSURANCES NOW EFFECTED will participate.

R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Invested Funds,	£29,030,000
Investments in Canada,	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

JOS. B. REED, G. F. C. SMITH,
Toronto Agent, Chief Agent for the
20 Wellington St. E. Dominion, Montreal

GUARDIAN

Fire and Life Assurance Company

OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital	-	£2,000,000 sterling
Invested Funds	£2,981,000 sterling	
Dominion Deposit	-	\$100,343

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

Toronto—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 20 James St. S.

Insurance.

BRITON

Life Association,

(LIMITED).

Capital Half a Million Sterling

PAID UP £50,000 Stg

Deposited with Dominion Government for the special Security of Canadian Assurers.

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

CANADA BRANCH, MONTREAL

JAS B M. CHIPMAN,
Manager

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

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1844.
A Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,
12 St. Sacrament St., Montreal

ROBT. W. TYRE, Manager.

London Guarantee & Accident Co.

(LIMITED.)

CHIEF OFFICE, 10 MOORGATE-ST., E.C.

TRUSTEES.

MATTHEW HUTTON CHAYTOR, Esq., Chairman of the National Discount Co.
THOS. FITZGERALD, Esq., Messrs. Fitzgerald & Co., Solicitors, 20 St Andrew-st., Dublin.
JOHN YOUNG, Esq., Messrs. T. T. Riquand, Young & Co.

DIRECTORS.

J. P. BICKERSTETH, Esq., 86 St. James-st.
D'ARCY CHAYTOR, Esq., Messrs. Chaytor & Webster, 155 Fenchurch-st.
H. C. CHILTON, Esq., Director of English and Scotch Law Life Office.
SIR THOS. DAKIN, Alderman, Director London & Lancashire Life Office.
H. D. GOOCH, Esq., 4 Park Place Villas, Marble Hill.
MAJOR W. FLETCHER GORDON, Director of Bombay Gas Co.
W. H. HOLYLAND, Esq., Hurstpierpoint.
JERVIS JOHN JERVIS, Esq., 11A New Square Lincoln's Inn.
A. R. KIRBY, Esq., 70 Cromwell Road, South Kensington.
BANKERS.—ALLIANCE BANK, Limited, 27 Abchurch Lane, E. C.
SECRETARY.—E. G. LAUGHTON ANDERSON.
HEAD OFFICE FOR CANADA.—38 & 40 TORONTO STREET, TORONTO.

CANADIAN BOARD.

ROBERT HAY, Esq., M.P.
ALFRED BOULTBEE, Esq., M.P.
W. H. DUNSPAUGH, Esq., Vice-President, Property Loan & Deposit Co., Toronto.
JAMES FRASER, Esq., Consulting Director Real Estate Loan & Debenture Co.

CHIEF AGENT IN CANADA.

A. T. McCORD, JUNR.

The bonds of this Company are accepted as security by Her Majesty's Government, the Court of Justice, Corporation of London.
An Order in Council has recently been passed by the Dominion Government accepting these bonds.