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

VOL. XII—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 6, 1878

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

**JNO. MACDONALD & COMP'Y.**

Special value in

**OVERCOATINGS**

AND

**Canadian Tweeds,**

Previous to removing to our new  
and spacious Premises.

**JOHN MACDONALD & CO.,**

38 & 40 WELLINGTON ST. EAST,  
TORONTO.

38 Fountain street, Manchester, England.

Toronto, Dec. 5, 1878.

**CURTIS & HARVEY'S**

**POWDERS.**

ELEY'S

**WADS & CAPS.**

**POUCHES & FLASKS.**

**GUNS.**

**LOCKS, NIPPLES, &c., &c.**

**RICE LEWIS & SON,  
TORONTO.**

The Leading Wholesale Trade of Toronto.

1878. FALL 1878.

**A. R. McMASTER  
& BROTHER,**

have opened out a

**General Assortment**

OF THEIR

**IMPORTATIONS,**

and will be glad to see their customers and friends  
AT

No. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Sept. 2d, 1878.

A. M. SMITH.

W. W. KEIGHLEY.

**SMITH & KEIGHLEY,**

Importers of

**TEAS, SUGARS,**

AND GENERAL GROCERIES,

No. 9 Front St. East, Toronto,

Offer for sale in store and to arrive

NEW CONGOU TEAS, (Season 1878-79.)

ASSAM PEKOES.

SCENTED ORANGE PEKOES.

UNCOLORED JAPANS.

PORTO RICO SUGARS.

YELLOW REFINED "

**SMITH & KEIGHLEY.**

Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

**LYBSTER**

Manufacturing Co's.

LYBSTER COTTONS, 82, 85, 87 in.

LYBSTER TWILL SHEETINGS.

LYBSTER DENIMS, Blue and Brown.

LYBSTER CHECK SHIRTING, extra  
heavy.

LYBSTER TICKINGS, all numbers.

LYBSTER YARNS, all numbers.

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

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

Toronto, June 7, 1878.

**FRESH LINES of GOODS**

coming forward steadily.

We have Received this Week

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

**SAMSON,  
KENNEDY,  
& GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, November, t

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

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

**BOARD OF DIRECTORS.**

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

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

Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.  
 Belleville, Hamilton, Picton.  
 Brantford, Kingston, Fort Hope.  
 Brockville, Lindsay, Quebec.  
 Chatham, N. B. London, Sarnia.  
 Cobourg, Moncton, N.B. Stratford.  
 Cornwall, Newcastle, N.B. St. John, N.B.  
 Goderich, Ottawa, St. Marys.  
 Guelph, Perth, Toronto.  
 Halifax, N.S., Peterboro, Winnipeg.

A. MACNIDER, Inspector.

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

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

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

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

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

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

**The Canadian**

**BANK OF COMMERCE.**

Head Office, Toronto.

Paid-up Capital \$8,000,000  
 Rest 1,400,000

**DIRECTORS.**

HON. WILLIAM McMASTER, President.

HON. ADAM HOPE, Vice-President.

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

W. N. ANDERSON, General Manager.

JOHN ROBERTSON, Inspector.

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

Chicago—J. G. Orchard, Agent.

**BRANCHES.**

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

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

**BANKERS.**

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

The Chartered Banks.

**THE BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

**COURT OF DIRECTORS.**

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLEY—Inspector.

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

NEW YORK.—D. A. McTAVISH and Wm. Lawson—Agts

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

**CONSOLIDATED BANK  
 OF CANADA.**

CAPITAL, \$4,000,000.

Head Office, Montreal, Que.

**DIRECTORS.**

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

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

Hon. Alex. Campbell, Senator, Toronto.

John Grant, Esq., Montreal.

Jno. L. Blaikie, Esq., Toronto.

Hugh MacKay, Esq., Montreal.

W. W. Ogilvie, Esq., Montreal.

John Rankin, Esq., Montreal.

D. Galbraith, Esq., Toronto.

Wm. Thomson, Esq., Toronto.

**WESTERN BRANCHES—LOCAL DIRECTORS.**

Hon. Alex. Campbell, Senator, Toronto, Chairman.

Wm. Thomson, Esq., Toronto.

J. L. Blaikie, Esq., Toronto.

David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.

THOS. McCRAKEN, Asst. Gen. Manager

ARCH. CAMPBELL, Inspector.

**BRANCHES.—Chaboules Square, Montreal, and at Ayr,**

Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,  
 Norwich, Newmarket, New Hamburg, Seaford, St.  
 Catharines, Sherbrooke, Woodstock, Wingham, Toronto,  
 and Yonge Street, Toronto.

**FOREIGN CORRESPONDENTS.**

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

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

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

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

**NOTICE**

IS HEREBY GIVEN THAT A

**Dividend of Three-and-a-Half Per Cent.**

upon the paid-up

**CAPITAL STOCK**

Of this Institution has been declared for the current  
 half year, being at the rate of

**SEVEN PER CENT. PER ANNUM,**

and that the same will be payable at its

**Banking House in this City**

and after

**MONDAY, 2nd DAY OF DECEMBER NEXT.**

The Transfer Books will be closed from the

16th to the 30th of November next,  
 both days inclusive.

By order of the Board,

**G. HAGUE,**  
 General Manager

Montreal, 23rd Oct., 1878.

THE

**BANK OF TORONTO,  
 CANADA.**

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

**DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, President.

J. G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOODERHAM, Esq., Toronto,

JAMES APPELBE, Esq., Trafalgar.

HENRY CAWTHRA, Esq., Toronto.

**HEAD OFFICE, TORONTO.**

DUNCAN COULSON .....Cashier.

HUGH LEACH .....Assist. Cashier

J. T. M. BURNSIDE.....Inspector.

**BRANCHES:**

MONTREAL .....J. MURRAY SMITH, MANAGER.

PETERBORO' .....J. H. ROPER, "

COBOURG .....JOS. HENDERSON, "

PORT HOPE .....W. R. WADSWORTH, "

BARRIE .....J. A. STRATHY, Int'm Manager.

ST. CATHARINES.....E. D. BOSWELL, "

COLLINGWOOD.....G. W. HODGETTS, "

Foreign Agents—London—The City Bank. New York  
 —The National Bank of Commerce; Messrs. Smithers  
 & Watson.

Drafts on New York in Gold and Currency bought and  
 sold.

The Bank receives money on deposit, and allows  
 interest according to agreement.

Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the  
 West Indies, China and Japan.

The Chartered Banks.

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

**DIRECTORS:**  
ROBERT LONGWORTH, Esq., President.  
Hon. L. C. OWEN, GEORGE R. BEER, Esq.  
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.  
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.  
WM. McLEAN, Cashier.

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

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

**THE DOMINION BANK.**

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

**Head Office—Toronto.**

R. H. BETHUNE, Cashier. J. H. KANE, Assistant  
MULOCK & CAMPBELL, Solicitors. Cashier.  
Queen Street Branch..... J. Price, Manager.  
Oshawa Agency..... W. H. Holland, Agent.  
Uxbridge do..... N. H. Cowdry, do  
Orillia do..... H. S. Scadding, do  
Whitby do..... H. B. Taylor, do  
Bowmanville do..... J. A. Codd, do  
Cobourg do..... W. D. Burn, do  
Brantford do..... R. D. Gamble, do  
Napanee do..... R. A. Hellwell, do  
Liverpool Market do..... J. H. Horsey, do  
Montreal Agents..... The Bank of Montreal.  
New York Agents..... Messrs C. F. Smithers & W. Watson.  
London Agents..... The National Bk of Scotland, London

**BANK OF HAMILTON.**

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

**Head Office, - - - Hamilton.**

**DIRECTORS.**  
DONALD McINNIS, Esq., President.  
JOHN STUART, Esq., Vice-President.

James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.

H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

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

**STANDARD BANK OF CANADA.**

**DIVIDEND NO. 6.**

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

**THURSDAY, the 2nd DAY of JAN., Next.**

The transfer books will be closed from the 17th to the 31st day of December, both days inclusive.

By order of the Board,  
J. L. BRODIE,  
Cashier.

Toronto, 22nd November, 1878.

**Union Bank of Lower Can.**

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

**Head Office, - - - Quebec.**

**DIRECTORS.**  
ANDREW THOMSON, Esq., President.

Hon. G. IRVINE, Vice-President.  
W. Sharples, Esq. Hon. Thos. McGroovy,  
D. C. Thomson, Esq., E. Giroux, Esq.  
C. E. Levey, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.  
BRANCHES—Savings Bank (Upper Town,) Montreal.  
Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

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

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

**HEAD OFFICE MONTREAL.**

**DIRECTORS.**  
JOHN MOLSON, Esq., President.  
Hon. THOMAS WORKMAN, M.P., Vice-President.  
T. JAMES CLAXTON, Esq. | R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON. | H. A. NELSON, Esq.  
MILKS WILLIAMS, Esq.  
F. WOLFERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.  
**BRANCHES OF THE MOLSONS BANK:**  
Brockville, Millbrook, St. Thomas,  
Exeter, Morrisburg, Toronto,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Ridgetown, Campbellton, N.B.  
Meaford, Smith's Falls,  
**AGENTS IN THE DOMINION.**  
Quebec—Stadacona Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.  
New Brunswick—Bank of New Brunswick, St. John.  
Nova Scotia—Halifax Banking Co. and its Branches.  
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
Newfoundland—Commercial Bk of Newfoundland, St. Johns.  
**AGENTS IN THE UNITED STATES.**  
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank Cleveland, Commercial National Bank; Detroit, Mechanics' National Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.  
**AGENTS IN GREAT BRITAIN.**  
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

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

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

**DIRECTORS.**  
John Doull. Samuel A. White.  
James J. Bremner. Daniel Cronan.

**Head Office - - - Halifax, N.S.**

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

**UNION BANK OF HALIFAX**

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

**DIRECTORS:**  
J. A. MOREN, Esq., President.  
JOHN GIBSON, Esq., Vice-President.

Hon. ROBT. BOAK, M. P. BLACK, Esq.,  
W. P. WEST, Esq., W. J. STAIRS, Esq.  
EDWARD SMITH, Esq.  
W. S. STIRLING, Esq., Cashier.

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**  
Robert Gillespie, Esq., (London Director and of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—28 Cornhill, London.  
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.  
Agents in Canada and the United States—The Bank of Montreal.  
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., Dec. 1878.

The Chartered Banks.

**Eastern Townships Bank**

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

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

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

**BRANCHES.**  
Waterloo. Cowanville. Stanstead.  
Coaticook. Richmond.

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1828.

CAPITAL \$3,000,000.

**Head Office, - - - Quebec**

**BOARD OF DIRECTORS.**  
JAS. G. ROSS, Esq., President.  
WILLIAM WITTHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. William White, Esq.  
JAMES STEVENSON, Esq., Cashier.

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

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

**UNION BANK**

OF  
**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1863.

**CHARLES PALMER, ESQ., President.**  
**GEORGE MACLEOD, Cashier**

**HEAD OFFICE, CHARLOTTETOWN.**  
**BRANCHES, SUMMERSIDE and MONTAGU.**

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

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

**Head Office, - - - Montreal.**

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

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

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

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL PAID UP \$1,000,000
REST \$130,000

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

IMPERIAL BANK OF CANADA.

DIVIDEND NO. 7.

NOTICE is hereby given that a Dividend at the rate of EIGHT PER CENT. PER ANNUM upon the paid-up capital stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

THURSDAY, the 2nd day of JANUARY next.

The Transfer Books will be closed from the 17th to the 31st of December, both days inclusive.

By order of the Board,

D. R. WILKIE, Cashier.

Toronto, 26 Nov, 1878.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS: JOHN CRERAR, Pres. | Hon. R.P. GRANT, V. Pres.
DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
ROBERT DOULL, M.P. | ISAAC A. GRANT, Esq.
JAMES KITCHIN, Esq.
THOS. WATSON, Manager.

BRANCHES—New Glasgow, N.S., and Stellarton.
D. M. FRASER, Agent.

AGENTS—Halifax, Union Bank of Halifax.
Charlottetown Union Bank, P.E.I.
Montreal, Bank of Montreal.
New York, Smithers & Watson, Agents
Bank of Montreal,
London, Eng., Imperial Bank. (Limited).

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED \$500,000

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.

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

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq., Cashier.

Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON—The Union Bank of London.

" New York—The Bank of New York.

" Boston—Williams & Hall.

" Ont. & Que.—The Ontario Bank.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

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

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

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

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

Established 1825.
CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

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

BRANCHES.

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

AGENTS.

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

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND NO. 35.

Notice is hereby given that a DIVIDEND of four and a half per cent. on the paid-up Capital Stock of this Company has been declared for the current half year, and that the same will be payable at the Company's Office, 23 Toronto-street, on and after and JANUARY NEXT.
The Transfer Books will be closed from the 16th to 31st December, both days inclusive.

By order of the Board.

D. McGEE, Secretary.

Toronto, 27th November, 1878.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

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

**SAVINGS BANK BRANCH.**

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

Circulars sent, on application to

**J. HERBERT MASON,**

Company's Office, Toronto. **Manager.**

**THE FREEHOLD  
Loan and Savings Co.**

**TORONTO.**

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

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

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

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

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

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

**Paid up capital, - - - - - 950,000**  
**Reserve Fund, - - - - - 144,000**  
**Total assets - - - - - 2,200,000**

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

**SAVINGS BANK BRANCH.**

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

**WILLIAM F. BULLEN,**  
**Manager.**

London, Ontario, June 15, 1878.

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

INCORPORATED ..... 1872.

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

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

Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.

Draws Sterling exchange on London in sums to suit.

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

Financial

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

**PAID UP CAPITAL..... \$977,622**  
**RESERVE FUND..... 226,000**  
**TOTAL ASSETS..... 2,109,473**

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

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

**OFFICE—442 Richmond Street, London, Ont.**

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

**PRESIDENT—HON. W. P. HOWLAND, C.B.;**

**VICE-PRESIDENTS:**  
**C. S. GZOWSKI, Esq., C.E**  
**A. T. FULTON, Esq.**

Money lent on security of Improved Farms, and productive City and Town Property.  
Mortgages and Municipal Debentures purchased.

**J. G. MACDONALD**  
**Manager.**

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

**Offices: No. 70 Church St. Toronto.**

**CAPITAL - - - - - \$1,000,000**  
**RESERVE FUND - - - - - 315,500**  
**TOTAL ASSETS - - - - - 2,800,000**

**President—Honorable Geo. W. Allan, Senator.**

**Vice-President—Geo. Gooderham, Esq.**

**Walter S. Lee, Manager.**

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

**BUILDING & LOAN ASSOCIATION**

**DIVIDEND NO. 19.**

Notice is hereby given that a dividend at the rate of nine per cent. per annum has been declared for the half year ending Dec. 31st, and that the same will be payable at the Offices of the Association, 34 King St. East, on and after

**THURSDAY, 2nd Day of JANUARY, 1879.**

The Transfer Books will be closed from the 15th to the 31st Dec., both days inclusive.

By order of the Board,  
**D. GALBRAITH,**  
**Manager.**

Toronto, Nov. 25, 1878.

**Merchants Bank of Canada.**

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

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

By order of the Board.

**GEORGE HAGUE,**  
**General Manager**

Montreal, July 25, 1877.

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

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

**ALVISING BOARD—H. S. HOWLAND** Chairman,  
**(President Imperial Bank of Canada).** Patrick Hughes,  
**M.P. 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, Jr.**  
**22 King St. E., Toronto. Manager.**

Financial.

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

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

**STINSON'S BANK,**

**HAMILTON, ONT. Established 1847**

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

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

**MACDOUGALL & DAVIDSON,  
BROKERS,**

**North British and Mercantile Insurance Buildings,  
MONTREAL.**

**Members of the Stock Exchange.**

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

**HOPE & TEMPLE,  
STOCK BROKERS,**

**MEMBERS OF STOCK EXCHANGE,  
18 KING STREET EAST, TORONTO.**

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased. Drafts on London, New York Boston, and Montreal at lowest rates.

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

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

Of the Montreal Stock Exchange,

**Stock and Share Brokers**

**CORNER HOSPITAL ST. AND EXCHANGE  
COURT,**

**MONTREAL**

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

**TORONTO SAVINGS BANK**

**72 CHURCH STREET.**

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

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

**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

## Financial.

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

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

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

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

Orders from the Country promptly attended to.

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

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

**JAMES JOHNSTON,**  
Commissioner of Customs

The Leading Wholesale Trade of Hamilton.

**BROWN, ROUTH & CO.,**  
IMPORTERS OF TEAS  
AND  
Wholesale Grocers.  
HAMILTON,  
ST. CLAIR BALFOUR

ADAM BROWN.

OUR STOCK  
IS KEPT

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

The Leading Wholesale Trade of Montreal.

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

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

The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**  
PAISLEY.

'Anchor' Sewing & Crochet Cottons.

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

Sewing Machine, Improved Wax  
Machine, and Shoe Threads.

**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TREE & BELL."

Sewing Silks and Hard Ash.

**E. BLANK,**

LONDON,

Mohair & Cotton Braids.

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

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

AGENT:

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

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

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

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

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

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

SHOE NAILS,  TACKS. AND BRADS.

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

The Leading Wholesale Trade of Montreal.

**CUT NAILS.**

**PILLOW, HERSEY & CO.,**  
NAIL MANUFACTURERS,  
MONTREAL,

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

**COYNE'S PATENT**  
AUTOMATIC NAIL PICKER.

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

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

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

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

**COTTON, CONNALL & CO.,**  
3 MERCHANTS EXCHANGE, MONTREAL  
SUCCESSORS TO LEITCH, MACLEAN & CO.

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

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

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

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

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

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

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

MANUFACTURERS OF

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

The Leading Wholesale Trade of Montreal.

**J. G. MACKENZIE & CO.**  
Importers

AND  
Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,  
381 & 383 ST. PAUL STREET, MONTREAL.

**Cochrane, Cassils & Co.,**  
(Successors to Smith, Cochrane & Co.)

**BOOTS AND SHOES**  
WHOLESALE,

Cor. St. Peter & St. Sacrament St.  
M. H. Cochrane,  
Charles Cassils,  
Abram Spaulding. } **MONTREAL, Q.**

**OILS FOR SALE.**

LINSEED OIL, OLIVE OIL & COD OIL.  
FOR SALE BY

**Copland & McLaren,**  
MONTREAL.

**The Cook's Friend**  
BAKING POWDER

a Staple Article, in demand everywhere. The Trade supplied on liberal terms.

**W. D. McLAREN,**

Manufacturer and Proprietor of the Trade Mark.  
Union Mills, 55 and 57 College Street,  
MONTREAL.

**SHAW BROS. & CASSILS,**  
TANNERS

AND  
LEATHER DEALERS,  
13 RECOLLET STREET,  
MONTREAL.

**JOHN MCARTHUR & SON,**  
OIL, LEAD, PAINT, COLOR,  
And Varnish Merchants.

Importers of  
ENGLISH & BELGIAN WINDOW GLASS,  
(Plain and Ornamental Sheet, Polished, Rolled and  
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C  
312, 314, 316, St. Paul Street & 253 255, 257 Com  
missioners Street,  
MONTREAL.

**JOSEPH GOULD,**  
DEALER IN

**Pianos & Organs.**

Pianos by CHICKERING, STEINWAY, GABLER,  
and EMERSON.

Cabinet Organs from MASON & HAMLIN, and the  
enterprise of SMITH ORGAN CO., of Brome, Que.

**211 St. James Street,**  
MONTREAL

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**  
IRON AND HARDWARE  
MERCHANTS AND MANUFACTURERS,

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

**SKATES.**

Agents for the sale of Messrs. Barney & Berr's cele-  
brated Skates, invite the attention of dealers to their  
stock and prices for the present season.  
Illustrated Catalogues and prices, or samples, for-  
warded on application.

ORDER EARLY.

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST  
ASSAMS ALWAYS IN STOCK.

**CLARK'S ELEPHANT**

**SIX CORD**



**SPOOL COTTON**

Is the only make in the Canadian Market that received  
an Award at the Centennial Exhibition  
for Excellence in COLOUR, QUALITY and  
FINISH.

It is also recommended by the principal Sewing Ma-  
chine Companies—after a careful test—as being the best  
Thread for Machine and Hand Sewing.

Tryal orders are solicited. Wholesale Trade supplied  
only.

**WALTER WILSON & CO.,**

Sole Agents, 1 & 3 St. Helen St., Montreal.

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

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



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

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

The Leading Wholesale Trade of Montreal

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

**Sorting up Stocks.**

By weekly shipments received we have kept our  
stock completely assorted in every Department.

Orders to our Representatives or direct by let-  
ter, will have prompt attention.

**T. JAMES CLAXTON & CO.**

ST. JOSEPH ST.

MONTREAL.

Oct. 18. h, 1878.

**Mercantile Summary.**

LISTOWELL'S tax rate is one and a half cents  
on the dollar.

A PRINTING ink factory is to be established  
in St. Catharines.

A CAR-LOAD of live poultry, weight 28,000  
lbs. was shipped last week from Seaforth for the  
English market.

PICTOU coal shipments week ending Nov.  
30th were 4,652 tons, making the total for the  
season thus far 139,886 tons.

THE renowned fair in the marble cathedral  
of the Roman Catholics, New York, closed last  
Saturday night, having realized \$150,000.

THE trade between France and Italy has  
been increased twenty-five per cent. since the  
opening of the Mount Cenis tunnel, in Septem-  
ber, 1871.

NEWFOUNDLAND has imported 226,200 lbs. of  
leaf tobacco this year, and as a consequence the  
importation of manufactured tobacco fell off  
124,944 lbs.

THE amount expended in buildings in  
St. Thomas this year has been in the neighbor-  
hood of \$214,400, and the total number of  
buildings erected was 135.

THE Russian budget for 1877 shows the rev-  
enue to have been 549,000,000 roubles, and the  
expenditure 1,014,000,000 roubles, nearly half  
of which was on the army.

THE schooner *Sligo* sailed from Goderich last  
week with a cargo of 400 tons Canadian salt,  
shipped by L. Rightmeyer.

THE Port Dover & Lake Huron Railroad  
receipts for a November week this year, were  
\$24.35 per mile against \$20.94 per mile per  
week in November, 1877.

MESSRS. ROSS BROTHERS, of Buckingham,  
have finished loading two vessels at Hochelaga  
for the River Platte, South America. All the  
lumber for their cargoes came from Bucking-  
ham, over the Quebec, Montreal, Ottawa &  
Occidental Railway, which forms a new de-  
parture in the shipment of Ottawa timber.



We are glad to observe that several Canadian dairymen, among them Mr. Thomas Ballantyne, M.P.P., Stratford, and Messrs. Gales, Woodcock & Co., Hamburg, have sent cheese and butter to the International dairy fair at New York.

THE list of cash stores is increased by the name of Jas. A. Mitchell & Co., of Woodville, who announce that after 1st prox. they will sell for ready money only.

A KING street subscriber relishes the idea of a Retailer's Union for dry goods people in town similar to the one described in this column last week as a Retail Grocers Protective Union in San Francisco, which condemned wholesale grocers selling to consumers, and says: "A little of the above linament applied externally to the wholesale dry goods trade of this city is very much needed to benefit the retail merchants."

THE Hopewell Cape correspondent of a St. John paper tells a story of a lively time between two jewellery men hailing from Halifax. One of them, a Jew, has made extensive sales of watches, jewellery, plate, etc. This fall, another man in that line came to the village with a large stock of silver plate, etc., etc., which he claimed he would sell at from one-half to two-thirds the prices asked for the same articles by Halifax man No. 1. After convincing some heavy purchasers from No. 1 that they had paid too much for their goods, No. 2 returned here and was confronted by the man whose prices he had been exposing, irate beyond bounds. During the animated conversation No. 1 gave No. 2 what Handy Andy would have called a "pol-thogue" on the nose, when the two were separated by an opportune clergyman.

A SPOOL factory, employing 35 men, was built last year in Elgin, Albert County, N.B., by Hallet & Bright, but this was burned to the ground on the 7th ult. Loss about \$15,000, no insurance. And now the town of Petitcodiac has offered \$2,000 bonus to build the factory at that place. Ship timber, cordwood and tanbark are shipped from Elgin in considerable quantities.

A PRIVATE banker in Aylmer, Ontario, named Daniel Stewart, is missing, and his affairs are found to be greatly involved. The book-debts due by the estate amount to \$43,500, while the floating assets are placed at \$1,500, and the real estate is valued at not more than \$7,000. Stewart had purchased about eighteen patent rights, the majority of them being the invention of one Henry Carter. Through these he had lost \$18,000 up to October, 1877. This dabbling in patent rights has been going on for about twelve years, and was, without doubt, the cause of his fall. All the money found in the bank at the time of its suspension was \$21. There had only been between \$6,000 and \$7,000 on deposit.

A MARITIME province failure of unpleasant flavor is that of Wilson, Gilmore & Co., of St. John, N.B. They were dealers in marble, and makers of mantels, gravestones etc. So little

did they know about business or book-keeping, that at a meeting of creditors, neither could tell what capital the partners had put into the business. They had kept no merchandise account, had never taken stock, while, according to their cash book, they had paid out some \$10,000 more than was received. Their liabilities reach about \$36,000, and a deficiency is shown of \$24,000. They have made an offer of twenty cents secured, and five cents unsecured, in four, eight and twelve months, which it is to be hoped will not be accepted from such incapables as they appear to have been.

THE stockholders of the Kingston Street Railway met last week, and the committee appointed to examine its affairs, reported that some of the stockholders had not paid up. The collection of this was ordered, and the meeting adjourned. A special meeting afterwards authorized the directors to borrow \$7,000 to pay off the liabilities of the Company. Mr. F. H. Oliver was elected Vice-President and manager of the road. The affairs of the Company are now stated to be in a satisfactory condition.

A SUBSCRIBER writes to us expressing his approval of our remarks, from time to time, on the cash Business and compromises, but he thinks that "some of those who they are intended for unfortunately never read your paper as it deserves, and it is slow work for legitimate dealers to buck against them for they are never posted in prices until their customers inform them, and then, they will overbid and undersell every time. Of course they must then fail, and will compromise, establish again and burst their neighbor." There is no denying the truth of what Mr. Strowger here instances; and it is doubtless hard work to "buck against" incapable traders. The consolation is that those who supply these men with goods are nowadays less willing or less able to keep up the supply, and there is some chance of a reduction in the number of stores.

CLOSELY following the defalcation of Leech, of the Bluevale Cheese Factory, comes the story of the departure for the United States of Mr. Chipper, manager of the Wolverton Cheese Factory, which has caused a little stir among a few creditors. Last year the same factory lost their manager and about \$2,000. Mr. French is the only one of the patrons who loses this time, and that only to the amount of \$20, for hauling milk.

Two or three years ago the people of Coaticook, Quebec, granted a subsidy of \$20,000 to the Tolley Manufacturing Company, for the establishment there of works for making boot elastics. The concern was not a success; indeed so unpleasant to Coaticookers is the remembrance of the enterprise, that they use strong language about it, declaring the machinery ancient, and an Eastern Townships paper calls it "the Tolley Swindle." Now, that the establishment of a cotton mill there is mooted, and the people are coaxed to give \$20,000, their previous experience, above described, deters them from considering it favorably.

A CORRESPONDENT sends us a dividend sheet of an estate which appears to have been well economically administered, and which pays 100 cents in the dollar, a rarity indeed. It is that of McMichael & Hughson, of Blenheim, who failed in June last year. The amount realized was \$15,808; of this privileged claims absorbed \$601, running the factory four months, \$1,594, legal expenses, \$404, assignee's allowance, \$345. The liabilities to creditors were \$12,237, which, as we have said, are to be paid in full on 9th inst. The assignee was Mr. Cumming, of Chatham, and there were two inspectors who were paid \$125 each.

MR. LADD, who was prominently connected with the electric light experiments in England, writes "that electric light will take the place of gas for large spaces, railway stations, halls, workshops, and such like places there can be no doubt, but the present state of our electric knowledge holds out no hope of its ever superseding the present system of house-lighting and other domestic purposes." He adds that those who own gas shares had better keep them.

THE last spike on the Pembina branch of the Canada Pacific Railway was driven on the 3rd inst, and the first all-rail through passengers travelled over it *en route* through St. Paul.

IN relation to a proposal to start a cheese factory at or near Columbus, Ont., an Oshawa paper suggests, with reason, that a creamery would be preferable, and adds:—"A butter factory would so improve the quality of butter in this neighborhood, that it would be worth an average of twenty-five per cent. more at least."

WITH respect to Lake Superior Iron Trade, the Marquette *Mining Journal* says that five of the principal iron mines of that county will aggregate a product of 550,000 gross tons of ore, the present year. The largest product ever achieved by any one mine in the district was 185,070 gross tons by the Lake Superior in 1872. The Republic shipped 172,862 tons up to 21st November. The output of our mines, not including ore to local furnaces, or that sent by rail to points below Escanaba, up to 21st foot up 1,010,850 gross tons, largest output of any one year since the opening of the mines, with the single exception of 1872, when the aggregate product was 1,167,379 tons. The shipments of ore, etc., from Lake Superior, to the 13th November, are footed up as below:—

From Marquette .....	516,352 tons.
From L'Anse .....	40,842 "
From Escanaba .....	453,656 "
Pig Iron .....	7,819 "
Quartz .....	2,395 "

DURING last month, 5,750 immigrants arrived at Castle Garden, N.Y., against 4,520 in November, 1877; and the total immigration thus far this year is 15,700 greater than last.

IT is stated in the annual report of the Register of the Treasury for the last fiscal year that the total tonnage of the United States has decreased during that time \$29,835 tons.

FIFTY-SIX failures took place in New York City during November; the assets were \$409,-

952, and the liabilities \$1,479,994. These last were twelve per cent. less than in October, although the failures were greater in number than during that month. But compared with November, 1877, when there were 79 failures, liabilities \$2,100,000, the figures of last month show a gratifying decline.

THE London correspondent of the *Mail* is authority for the statement that the locked-out agricultural laborers of Kent and Sussex, the garden of England, have accepted an offer by the Canadian Government of 5,000 acres land in this country. That writer declares them to be "fine fellows," and likely to be followed by many others.

ALTHOUGH no official notice has been given of the fact, the duty on brick, which was taken off immediately after the fire at St. John, N.B., was re-imposed on the 20th ult. All brick coming into that city from a foreign market will now pay 17½ per cent. duty.

THE creditors of Nathaniel Hammond, of the Hammond House, late the Windsor Hotel, and formerly the Mansion House, in this city, met the other day. The insolvent had only been in business six weeks, during which time he contracted debts amounting to \$8,265, while most of the effects are either covered by chattel mortgage or had only been lent to the bankrupt. The privileged claims amount to \$1,101. A creditor stated at the meeting he would move for the insolvent's discharge, as he considered that a stranger who could come into the city, and in six weeks get \$8,000 into debt, deserved his freedom.

THE Chief of the United States Bureau Statistics reports the excess of exports over imports of Merchandise Act:—1878, \$27,743,464; 1877, \$17,731,155; ten months ended October 31st, 1878, \$237,070,012; do 1877, \$72,191,489. Comparison of export and import of gold and silver coin and bullion exhibits is as follows: October, 1878, excess of imports, \$2,096,807; October, 1877, excess of exports \$293,169. Ten months ending October 31st, 1878, excess of imports, \$2,416,261; do. 1877, excess of exports, \$24,999,919.

THAT steamers were running on Red River in November 22nd is noted as an unusual thing by the *Winnipeg Free Press*.

THE nine miles of railway between Peterboro and Chemong (Mud) Lake, built in 1872 by the Cobourg and Peterborough Railway Company, has been leased, and will be operated next summer.

Mr. F. G. SWALES opened shop in Montreal two or three years ago with a very expensive stock of millinery goods, rather too much so for the times and that market. Mrs. Anglim, of Kingston, a relative, we believe, has issued an attachment against his estate, the liabilities of which amount to some \$8000.

MESSRS. WHITESIDES, JORDAN & Co., of Montreal, known as manufacturers of patent spring beds and children's carriages, have assigned, with liabilities estimated at \$10,000.

AN ATTACHMENT has been issued against J. B. Martel & Co., grocers, of Quebec, who have been in business for some years with indifferent success, and of late have been very unsatisfactory pay. Liabilities not heavy.

THEY had the same kind of controversy in Boston twenty years ago, that countless correspondents are having now in Toronto papers, concerning the marriage question, and there were quite as many men found to declare that they could not marry on so many dollars a year. Here is what that poet, doctor, and man of the world, the *Autocrat of the Breakfast Table* said about it then. It is as true to-day, only it is harder now-a-days to give up the cigar and the cane: "Now, do not, I pray you say any more, 'I can't afford to marry.' Go, find the true woman, and you can. Throw away that cigar, burn up that switch cane, be sensible yourself, and seek your wife in a sensible way."

THE directors of the Hamilton and North Western Railway are pushing the extension of their line to Collingwood. Grading is completed, and it is expected that a train will be able to pass over the line to that point before the middle of the month.

THERE appear to have been fewer failures during the past week than in the week previous. The attachments numbered 23, all of them in Ontario but four; 3 general dealers and 3 grocers were amongst them. Seven traders assigned, of whom four were storekeepers; twelve have sold out or given up business. Of those who go out of business we remark Daniel Wilson, of Delhi, Ont., and E. A. Elliott, of Sussex, N. B. Messrs. J. L. Bronsdon & Co., paint and oil merchants, of this city, sell out their retail business. Mr. Carrie retires from the wholesale hat and cap firm of Marshall & Carrie, London. H. S. G. Ascher leaves the firm of Ascher & Co., Montreal. William Douglas, late a commission agent here, has gone to the United States very hastily, leaving his affairs in untoward shape; his effects were attached by a bailiff. Chalmers Bros., grocers, of Woodstock, N. B., have failed; E. Harrison, books, Belleville, has assigned. Allen & Scully, of Owen Sound, compromise at 60c; George Maynard, of Listowel, millinery, at 62½c.

THE creditors of Messrs. Chesnut & Son, hardware dealers, Fredericton, N.B., have had to exercise leniency towards them for some time, and the firm are now in difficulties. G. W. Vanwart, in the same line of trade in Woodstock, N.B., has assigned to Mr. W. H. Thorne; his failure is spoken of in very unpleasant terms by parties down there. He claims \$2,000 of assets to meet liabilities of \$7,800. The estate may pay twenty per cent.

MESSRS. FROST & WOOD, manufacturers at Smith's Falls, Ont., write us respecting an item in our *Mercantile Summary* stating that malleable works have been established there by the Messrs. Frost, that the new works which have been established by Messrs. Frost & Jones are in no way connected with their establishment,

though Mr. Frost of the new firm is a relative, and Mr. Jones, the other partner, was formerly foreman moulder for their firm.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.	Nov. 30	\$177,053	\$202,509	\$25,456D.
G. W. R.	" 29	68,938	91,739	22,801D.
N. R.	" 22	13,813	13,639	174I.
I. C. R.				
Midland	" 30	3,897	6,676	2,779D.
T. G. & E.	" 30	4,519	5,218	799D.
T. & N.	" 21	3,480	4,707	1,227D.
W. P. & L.	" 30	1,330	950	380I.

The Leading Wholesale Trade of Toronto

KEEP YOUR FEET DRY!!!

Water Proof Leather Preserver (WHITE.)

Do. do. Snow Blacking (BLACK.)

Orders from the Trade respectfully solicited,

PETER R. LAMB & CO.  
MANUFACTURER, TORONTO.

WM. B. HAMILTON  
MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

AND AGENT FOR

BERLIN FELT BOOT CO.

15 & 17 FRONT STREET EAST,  
TORONTO, ONT.

New Fruits.  
New Fruits.

1,000 Half Boxes Valencia Raisins (Morand's extra superior).

1,000 res Valencia Raisins, Good.

500 Cases Currants, choicest Patras and Vostissa.

1,000 Boxes London Layers, Muscatels and Loose Muscatels, Black Basket and Finest Black Crown.

Cases and Mats of finest Figs.

150 Boxes Shelled Almonds, Jordan and Valencia.

100 Kegs Malaga Grapes.

5,000 Boxes Lemon, Citron, and Orange Peels.

JAS. SHIELDS & CO.

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

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,

ALL NUMBERS,

For Hand and Machine Sewing.

RETAIL TRADE SUPPLIED BY

Hird, Fyfe, Ross & Co.,

Sole Agents for the Dominion,

TORONTO.

The Leading Wholesale Trade of Toronto.

**FALL 1878.**

WE ARE NOW PREPARED TO SHOW OUR USUAL CHOICE ASSORTMENT OF

**CANADIAN AND IMPORTED WOOLLENS FOR MEN'S WEAR, Clothiers' Trimmings**

—AND—  
**GENTLEMEN'S FURNISHINGS,**  
And we confidently Challenge Comparison with any other Stock, East or West.

Wyld & Darling Bro's,  
13 FRONT STREET WEST,  
TORONTO.

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

WHOLESALE

**Hardware Merchants,**

37 Front Street West,

TORONTO.

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

IMPORTERS AND

**WHOLESALE GROCERS.**

**TEAS, TOBACCOS, SUGARS, FRUITS, SPICES, LIQUORS, Etc.**

CORNER CHURCH & FRONT Sts,  
TORONTO.

**SESSIONS COOPER & SMITH,**

MANUFACTURERS IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

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

IMPORTERS OF

**British and Foreign Dry-goods,**

And Dealers in CANADIAN WOOLLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

**R. HAY & CO.,**  
TORONTO.

Paris, Philadelphia, New South Wales.

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

**The Toronto Tweed Co.**

have their

**FALL STOCK**

for

**Canadian Tweeds and Woollens**

NOW COMPLETE.

**Hird, Fyfe, Ross & Co.**

**"The Lorne"**

PATTERN

**WHITE GRANITE.**

The most beautiful design extant.

For sale only by

**WM. THOMSON,**

Late Thomson & Burns.

Toronto, Nov 12, 1878.

**FALL NOVELTIES**

IN TRIMMINGS, REAL LACE, HOSIERY, MANTLES, MANTLE-CLOTHS, KID GLOVES,

AND FANCY DRY-GOODS,

AT **WHITE & COMPANY,**  
18 and 20 Colborne Street,  
TORONTO.

**W. P. HOWLAND & CO.,**  
**Commission Merchants**

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

Liberal Advancements made on consignments to Great Britain.

HOWLAND & SON, MONTREAL.

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

AND GENERAL MERCHANTS,  
**No 65 Front Street East**  
Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

The Leading Wholesale Trade of Toronto.

**J. GILLESPIE & CO.**

**Fall and Winter Goods.**

ENGLISH AND AMERICAN

**Felt Hats, Silk Hats,**  
CLOTH & PLUSH CAPS.

**LADIES' FURS,**  
**GENTS' FURS,**  
**CHILDREN'S FURS.**

**BUFFALO ROBES!**

Bear, Wolf, Raccoon and other Fancy Robes.  
Fine Kid, Calf and Buck Gloves, Mitts, &c.

Wholesale Agents in Ontario and Quebec for J. E. & W. Christy, London.

**J. GILLESPIE & CO.,**

64 to 68 Yonge Street, Toronto.

GGG	BBB	SSS	MM	MM	II	TT	TH	H
G G	B B	S S	M M	M M	I I	T T	T H	H H
G GG	B BB	S SS	M MM	M MM	I II	T TT	T HH	H HH
GGG	BBB	SSS	M M	M M	I I	T T	H H	H H

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

Continue their

**STOCK-TAKING SALE**

of

**Winter Goods**

AT REDUCED PRICES,

while they are continually

Opening new goods that are saleable

ALL THE YEAR ROUND.

**Ogilvy & Co.**

Have just received full ranges of

**BLACK CASHMERES,**  
**FRENCH MERINOS,** in Blues,  
Cardinal,  
Scarlet,  
Etc.

Also,  
**BLACK VELVETEENS,**  
**FRENCH WOOL DEBIEGES,**  
and **BLANKETS.**

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

## THE MONETARY TIMES, AND TRADE REVIEW.

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

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TORONTO CAN. FRIDAY, DEC. 6, 1878

### THE BANKS OF THE UNITED STATES.

The condition of the American National Banks, though eminently satisfactory to the public, cannot be expected to satisfy the shareholders. Comptroller Knox's annual report shows that, since the 1st September, 1876, the aggregate surplus of these banks has been reduced \$64,119,415; and if the whole of the losses had been charged against this fund, its reduction would have been much greater. Losses to a large amount have, at the same time, been charged against current profit; the aggregate loss being equal to seven per cent. on the capital. One result is that 357 banks, with an aggregate capital of \$58,736,950, have paid no dividend during the last six months, and during the last three years, 288 banks have been unable in consequence of the losses they have suffered, to pay any dividend. During that period an average capital of \$44,583,516 has yielded no dividends. And the banks that have declared dividends, have by no means uniformly done so out of earnings; they have drawn upon other profits, previously accumulated, than those which technically go under the name of surplus. The total net earnings of all the national banks was 6.9 per cent. on the capital and surplus in 1876; in 1877 5.6, and in 1878, 5.1 per cent.

The magnitude of the interest at stake in the form of bank capital is expressed by these figures, \$776,876,198. The deposits were \$1,919,951,201. The national banks are so far from having a monopoly that, on 31st May last, there were in existence no less than 3,700 State and private banks, with an aggregate capital of \$202,000,000, and \$413,000,000 deposits. The tax levied on the banks, from 1874 to 1877 both inclusive was, \$66,761,758. The share of taxes of the national banks, amounted to the incredible figure of 3½ per cent. on capital. But a much higher rate of taxation was paid in some places. For instance,

the tax on the banks, in the city of New York, during the last four years, has averaged over five per cent. The average dividend, 5.1, is stated by the *Public* to be "less than the average interest obtainable by mortgage loans on real estate, by loans to railways and other corporations, or by investment in good municipal securities." When other securities are more productive than bank stocks, capital must be expected to be drawn from the less and transferred to the more productive employment. It is evident that the tax, in some cases, operates as a confiscation of capital. In all cases, its form is bad, because liable to diminish the capital: a truth familiar to the French economists before the days of Adam Smith, but which American legislators seem determined not to learn.

The security of the national banks may be judged by the fact that the American public has lost more from the failure of other banks in one year than from the failure of national banks in sixteen years. The average annual losses from the failure of every description of banks in the States, during the same period, has been only \$430,000. This is accounted for by the fact that the ratio of capital to liabilities is very large. In the national banks, the ratio of capital to liabilities is nearly four times as great as that of the banks of England and Wales. According to the *London Economist*, the ratio of capital to liabilities of the 3,417 banks in the United Kingdom is 16.78 per cent., and the ratio of their capital and reserves to liabilities is 23.07 per cent.; while these two ratios in the national banks of the United States are respectively 40.88 and 54.73. The safety of the national banks is therefore unquestionable. Their surplus, on the 1st October, was nearly \$117,000,000; part of which had been earned when they bore the form of State and had not been converted into national banks; but the greater part was saved, in the latter character, during the prosperous years that followed on the close of the war.

Comptroller Knox, estimates the loss from the failure of the City of Glasgow Bank at one-half the estimated loss to the creditors of the national banks, since the inauguration of the system. But the State banks are by no means in so enviable a position. The losses from five State banks in the city of Chicago, during the last two years, organized under special charters, which provided for neither State supervision nor reports, is put down at \$3,819,500 on \$5,785,572 liabilities.

It is obvious that supervision and publicity are great safeguards against reckless management. This was strikingly illus-

trated by an effort made by the Comptroller, in 1876, to collect the general banking statistics of the country. He discovered that "only two balanced statements of the first bank of the United States could be found;" for previous to 1832, "the published bank statistics consisted mainly of estimates made, or statements unofficially compiled by individuals." Even now, it is almost impossible to get accurate returns of the State banks, on account of the absence of adequate laws to enforce the preparation and transmission of such statements. The Comptroller agrees with the *London Economist*, in laying stress on the necessity for better supervision and greater publicity. There is much need of some adequate provision for the inspection of British Banks and American State banks; and it is only a question of time when it will, in one or both cases, be provided.

The profit on the circulation of the national banks is very small: less than 2½ per cent., and when the funding of the public debt, by the substitution of a four per cent. security is complete, the profit will be reduced to 1½ per cent., as these securities held against circulation will be less productive than those now used for that purpose. But the completion of the funding process will save the Nation \$21,000,000 per annum in interest. The possibility of completing it rests on the continuance of the national bank system, by which a very large portion of the new securities can be absorbed. There is a party in Congress unfavorable to the national banks, and in favor of something looser and less secure; and if they should get their way, there would be no calculating the mischief that would result, in various directions.

### SOME BUSINESS WANTS.

We have been told repeatedly of late, by commercial men and others, as a matter which bore injustice (to the speakers) upon the very face of it, that it was difficult to sell goods in October, and next to impossible to sell any in November. The shelves of country stores were full, their proprietors were blue, and the arguments of salesmen that retailers should prepare for the good time coming by sorting up for Christmas, were of none effect. These sanguine but disappointed gentlemen forgot to add, as reasons for the dullness, that roads are next to impassable, that grain prices are low, and collections slack, and that the sober sense of many country traders is leading them to refuse to purchase goods till they begin to see their way to pay, especially when their stocks are already large.

It ought to be a matter of rejoicing that country store-keepers are learning to say "no." Hundreds of them have been saying "yes," in act if not in word, to the enticing offers of every travelling salesman who came along, till their shops were like an auction room for order-less variety, and the very mantels of their houses were crammed with gew-gaws. The result of such good natured stupidity on the part of the buyer, and of the scarcely less culpable folly on the part of the salesman or his principal in selling, has naturally been that half the stock so bought could not be disposed of, the notes given for it could not be met, but were sued, and their maker collapsed. His father lost his farm, and the old and fly-blown stock was bought in by himself or some one else, and then it was "Hurrah for bargains! this is a bankrupt stock and cost is disregarded."

Another feature of our retail storekeeping which urgently needs improving is to know how to keep stock, as well as how to buy it, but this we shall have to treat in another article. We wish now to warn country dealers against buying merchandise because it is low, and is represented as likely to be higher in price. We have repeatedly, within the present year, seen goods which were declared to be "at bottom" and unprecedently low, go lower still, and those who bought them last suffer the fall. If goods were in short supply, there might be some sense in retailers laying in large stocks, but there is and has been a plethora of every thing, and at declining prices, and this should warn buyers that caution and restriction are doubly needful to avoid loss.

There is great need of method amongst the large majority of our retail shopkeepers. They suffer in comfort, in credit, and in pocket from ignorance or neglect in the conduct of their business. Many have no rule, except the rule of thumb to guide them; and some who know better get into lazy or indifferent habits with respect to stock-taking, to book-keeping or to correspondence, and so fall behind almost without knowing it. At the present rate of profit, no general merchant, great or small, can afford to do his business by guess-work, or to keep track of his affairs "in his head." What may have sufficed twenty years ago will not do to-day. The very facilities for business which have grown up in that time, impose upon the country dealer the need of caution, discrimination and system.

Memo's scrawled upon blotting pads or wrapping paper are not a safe substitute for a day book, any more than the pinning of an invoice upon the wall as a reminder

of the note due for it, can take the place of a bill-book. Neither can a cash-book the size of child's primer be properly used at the same time for a blotter, as we have seen done. More and better book-keeping is a crying want amongst our shop keepers. It may be said, indeed, that if we had less need for "charging it" and more dealing for cash, it would be better all round, but it is needful to remember that even a cash business cannot be properly done without book-keeping of a certain kind. If a man desire to know how he stands, he must keep a record of his purchases and of his sales, must note what stock is sold out and what "hangs," must have a check on his discounts and his allowances, and a register of other items of moment to his business. But the live and modern cash-store keeper has less need of these reminders. It is the thousand-and-one who are doing business as their forefathers did it, that we seek to impress with the fact that business, to be successfully done to-day, must be gone about with deliberation and system, that goods must be bought well in order to sell well, and that a store-keeper who does not manage his business intelligently has no more chance of success than the farmer who knows nothing about his farm.

#### IRON MANUFACTURES.

A large English iron company, the name of which has not been given, is said to have a representative in Canada, authorized to make arrangements for transferring their manufacture to Canada. Toronto is the place where Mr. W. Wrigley is attempting to clear the way for setting up their industry. On Tuesday night, he addressed a public meeting, in St. Lawrence Hall, at which he stated his desire to obtain an expression of opinion favorable to the city granting a lease to the company in question of twenty acres of marsh south of the Don river, at a nominal rent for twenty-one years. Several prominent citizens, including Mr. J. Beaty, Q.C., a candidate for the mayoralty; Mr. J. B. Robinson, M.P. for West Toronto; Mr. Nathaniel Dickey, and Aldermen Withrow and Ritchie, spoke in favor of the proposal. The opinion of the meeting was expressed, in the same sense, in a formal resolution. Another resolution, moved by Mr. John Gillespie, was carried, "that the city Council should give such encouragement as may be found equitable and practicable to induce investment of capital in the city in iron works and smelting works."

To the resolution in favor of granting a part of the marsh, for this purpose, on the terms named, no reasonable objection can

be offered. It is true twenty acres is a large quantity to grant; but it is also a large quantity to improve, for no part of the marsh can be used in the way proposed until it is filled up and made solid. We should be glad to see the whole of the marsh, of which there must be at least three hundred acres, disposed of in the same way, to different companies who would erect manufactories upon it. That the effect of this marsh on the health of the city is injurious there can be no doubt; and in any case it ought to be made solid land. If a short railway were laid to the nearest point at which earth can advantageously be got, perhaps the prison labour might be utilized in carrying on the work of filling. Let a beginning be made by the desired lease being given to this iron company, and we have no doubt that the utilization of this marsh, which is now valueless, would soon follow.

Beyond the granting of this lease and the freedom from city taxes for ten years, we do not think the city ought to go. In fact, it was not stated that more than this would be asked. Some may object to the limited exemption from city taxes; but under the circumstances, this much encouragement would not be unreasonable; for if the lease and exemption be not granted, it is not probable that the proposed manufactory would be set up. Its presence, if established, would bring to the city many who would contribute to its revenue and property, in the shape of industrious workmen who would command good wages.

As to the success of the venture, that is a matter that may safely be left to the promoters. If they have the requisite skill and capital, they will possess two of the chief elements of success. Many first essays in manufacturing industry are unsuccessful because these conditions are wanting. No doubt, there are parts of the Dominion where coal and iron ore being found near together offer superior advantages for making iron. But the question of carriage may more than balance this advantage. We take it that the promoters who intend to stake capital in the venture will consider all these things, and will act in accordance with their own interests which, in this case, would coincide with those of the public. The English company, for whom Mr. Wrigley spoke, intend, he stated, to offer some of the stock here; and we presume that some of the enthusiastic advocates of the project will be willing practically to show their faith in it by subscribing. At any rate, we think the city Council cannot make a mistake in giving the degree of encouragement indicated. The terms of the lease will of course re-

quire to be carefully settled, so that the future interests of the city will not suffer from any oversight or want of precaution.

### WEATHER PROGNOSTICATION.

Until within the last few years there has not been any systematic endeavor to foretell the character of the weather. During this period a method has been recognized, which it is needful to adopt if we would penetrate the laws which govern the movements of our atmosphere. This method is unique in that it requires to the fullest extent the united efforts of those engaged in the work. The element under consideration must be continuously observed in all available portions of the globe, thus giving a complete view of the movements of the atmosphere as a whole. All attempt at investigation by isolated observation must utterly fail. With regard to the latter method of procedure Sir W. Herschel says: "We are in the position of a man who hears at intervals a few fragments of a long history related in a prosy, unmethodical manner. A host of circumstances omitted or forgotten, and the want of connection between the parts, prevent the hearer from obtaining possession of the entire story."

To the Government of the United States is due the credit of having established the first organized system of investigation, within its own territory, and of having brought about, through the agency of its Signal Service Bureau, the co-operation of the civilized world. Modelled after the plan adopted by our neighbors, we in Canada have our own meteorological service, under the able direction of Professor Kingston. The two offices work in intimate connection with one another. On this continent there are nearly two hundred stations. There were 173 in 1877, 14 of these belonging to Canada. The number of Canadian stations has not been increased. These are distributed over the country as evenly as possible, and simultaneous observations are taken at each and immediately telegraphed to the central offices. All the Canadian stations and nearly all those in the United States report three times each day. In addition to the telegraphic reports the American Bureau received daily reports from five hundred and sixty voluntary observers, and from stations in foreign countries two hundred and ninety-three reports of observations taken simultaneously with the morning telegraphic signal of the American series. The Canadian office receives upwards of one hundred reports of daily observations.

From the information thus obtained is sought a solution of the laws which regulate our climate, and—by the aid of the rules already established—from the tri-daily system of telegraphic reports are deduced the probabilities and storm-warnings which are one practical and important outcome of the movement. It becomes, then, of interest to inquire, as we have done in previous articles, about the accuracy of these predictions and their value to the community.

Weather forecasts have been issued by the Washington Bureau since 1870, and, independently, by the Toronto office since October 1876. Of the probabilities of Canada since Jan. 1, 1877, seventy-three per cent. have been fully verified and ninety-three per cent. partly so; during the present year the percentage has risen to 80 fully verified and 94 partly. In the United States during the same period the percentage fully verified has been slightly under 70, and that partly verified amounted to 97 per cent. In order that the terms *fully* and *partly* verified may be understood, it may be stated that a single indication gives the probable state of the weather, the wind, the temperature and the barometer, for a given period; and that when all of these are found to be as predicted the forecast is said to be fully verified; when one or more but not all of these items are confirmed it is said to be partly so. Of these components of a forecast, the weather—that is whether the state of the atmosphere be clear, cloudy or falling—receives much the largest percentage of verification. Of the "storm-warnings" which have been issued to the United States during the three years ending June 30, 1878, 77 per cent. have been verified. This result is an increase of seven per cent. over that obtained in the year 1872, which is the earliest record the writer has seen. In Canada the mean result is almost the same, with a marked advance in accuracy during the present year. Thus both the weather forecasts and the storm warnings have already attained to a fair degree of accuracy, and we notice the encouraging feature that the percentage of verification is on the increase.

A storm warning is forwarded to any port when it is considered that a storm will probably occur within a distance of 100 miles by water of that port. It is not therefore necessarily understood that a storm will rage at the exact locality to which the warning is sent, but it is meant rather to warn those connected with shipping that there is danger, and that vessels should not proceed to sea during the continuance of a warning. The signal is said to be justified by the existence of a storm

area having a wind velocity of twenty-five miles per hour on land, which at a distance of ten or twenty miles from land frequently indicates velocities of over forty miles. In this connection the chief signal officer in his report for 1877 says:

"It is one of the most difficult tasks which falls to the lot of this office to determine in advance over what ports to be selected, to the exclusion of others, an advancing storm area will pass, and in such a manner as to be accompanied at these ports with a given wind velocity. Within the same area the winds differ in force at different points. They differ also with different contours of the earth's surface. There is the danger that warnings unnecessarily given may delay the movements of shipping. A heavy responsibility is incurred if the warnings are not given when they ought to be. Time, increasing experience, and increasing facilities will insure improvement."

To give an idea of the magnitude of this work it may be said that during last year over eighteen hundred signals were ordered in the United States and 743 in Canada.

The Washington Bureau have endeavored to determine the benefit which has accrued to shipping from the display of their signals, and report many instances in which danger has been avoided by vessels remaining in port in recognition of these warnings. And a series of tables of disasters to shipping, compiled for a number of years past, appear to show that the annual average of disasters occurring has been perceptibly lessened in the vicinity of points at which cautionary signals have been displayed. The Canadian Board of Inland Marine Exchange have, as we stated last year, expressed their appreciation of the Canadian service.

### TURVEYDROP OUT OF HIS LATITUDE.

Strangers coming to North America have sometimes suffered from not taking into account the danger of exposure to a climate more severe than that which they have been accustomed to, and the same neglect has sometimes proved fatal even to natives. The celebrated Spurzheim fell a victim to this want of precaution, when on a visit to Boston, Mass., with the result that his lecturing tour ended in Mount Auburn. A young lady, in Toronto, a couple of winters ago, thinly dressed for an evening party, took a chill at her own door and in two hours was a corpse. In spite of the notoriety of such facts as these, the ladies of Canada have been inconsiderately asked to expose themselves to no little danger in paying homage to the Princess Louise and her husband, the new Governor General of Canada. The order, signed by Col. Littleton, required that ladies should appear at the reception at Montreal, in low-necked

dresses; it was afterwards so far modified as to admit dresses cut square in the front, provided the wearers were each armed with a doctor's certificate showing that the state of her health required this precaution. The remains of a mammoth, found somewhere near Rice Lake, are shortly to be exhibited at the federal capital; and many discreet persons think that an order should be issued that Behemoth be not allowed to appear without a ring in his nose, a bit in his mouth and a crupper under his tail, to show that the monster was the contemporary and the servant of man. These questions of etiquette are simply overwhelming to the ordinary mind; but climatic exigencies are more easily understood. The life and health of the fair daughters of Canada are matters of interest to us all; and it would be impossible to extort a general consent that they should be unnecessarily exposed. There are some formalities which most people, including all sensible people, can afford to dispense with; but undue exposure of health and life is a crime, and is so treated by most civilized countries, not reckoning China among them. If a person unnecessarily exposes his own life and loses it in consequence, he may be held guilty of self-murder. A case of this kind is now before the United States courts; the Life Insurance Companies refusing to pay the amount insured to the survivors, on the ground of suicide. If a person causes another to expose himself, and death results, a still more serious charge would lie. We pay large sums every year to import new lives: we are the more bound to cherish and protect those we already possess. As for the doctor's-certificate-expedient, no true woman will demean herself by resorting to it, and consenting to undergo the ordeal it implies.

Col. Littleton's order was of course not intended to furnish enough red tape to hang a person with. In one respect, its ludicrous aspect is the most serious; since ridicule breeds contempt, and people are always disposed to resent anything that appears like an affront. The damage which this preposterous order is likely to do will be modified by the comparative fewness of the number who would think of attending a presentation. Viewed in this light, the order issued at Halifax to the effect that "no vehicles excepting landaus, barouches and broughams, with pairs of horses and properly attired drivers" would be allowed to appear in the procession that was to welcome the new Governor General and his wife, is even more ill-advised and likely to be more mischievous; because there is not the same limit to the number of persons who would desire to show their good will in this way. It is dan-

gerous to do any thing that can be tortured into the semblance of spurning the devotion of the humbler class of the people; and if all who cannot afford to set up two-horse carriages and flunkies are told to stand aloof and not presume to express their joy at the presence of a new Governor General who, besides undeniable literary merits, has the transcendent merit of having married a daughter of the Queen, the rebuff cannot be expected to be taken in good part.

Furthermore, the matter has an economic side. Such regulations imply that persons who do not possess low-necked dresses to "go to court" in must get them. Many will obey the behest whether they can afford it or not, and the result will be debt and extravagance in many quarters at a time when the country most needs economy and simplicity. If time, or further reception processions permitted, we should probably find some people even going the length of ordering the prescribed carriage, deeming that their duty to royalty required their appearance *en carrosse*.

This fol-de-rol and tomfoolery may as well stop at once, when the sum of the mischief it has done can nearly be measured in the smile it has called up on the lips of sensible people. The habits, the customs and the manners of our people are, we trust, neither boorish nor rude; but such as they are, and whatever they are, they are their own, and are quite compatible with the allegiance Canada owes and is willing to pay; any attempt, suddenly and violently made, to change them must fail, and for such an attempt, folly would be a name by no means sufficiently expressive.

#### ASSIGNEES—THEIR DUTIES AND REMUNERATION.

We are in receipt of a carefully prepared communication from an assignee on this subject, which is rather long for these columns. We shall endeavor, however, to give some of the most important points brought out by the writer. The duties of an assignee are first set out in detail, the chief among them being that he must keep a record of all money transactions in a separate docket, which must be entered up every day, and shown to any and every creditor who wishes to see it; must declare dividends every three months, or oftener if required. Must keep all moneys of the estate in a separate bank account, to the joint credit of himself and the inspectors; must not pay out any moneys except by cheques countersigned by an inspector; must account to the estate for all interest; make monthly returns to the County Court of his receipts and disbursements in every estate; and make yearly a voluminous report of all his transactions to the Government. Further, he is required under

writes and assignments, to make quick and effective seizures of estates often scattered widely, must check dishonesty, discover fraud and fraudulent preferences, take inventories and make valuations of goods and chattels, investigate and report upon ill-kept books, must convene meetings of creditors, take careful minutes, conduct sales of chattels, real estate, &c, collect book debts or sell them by public auction if uncollectable, preside at long examinations, decide questions of evidence arising thereat; receive, adjust and docket claims, and decide what vouchers must be produced to verify each claim. These and a great many other duties he may be called upon to perform. To fulfil aright his office he must be a shrewd business man, energetic and painstaking, an experienced accountant, of undoubted character and responsibility, and well versed in commercial usages and the numerous decisions affecting the Insolvent Act.

For a man possessing the necessary qualifications our correspondent thinks the remuneration fixed by the Act is utterly inadequate, and this contention is supported by calculations of estates of different degrees of importance. This will surprise many who have looked upon the position of an assignee as a "fat thing." We believe however that it is strictly true in the case of all small estates. Whether assignees are the habit of adhering absolutely to the remuneration fixed by the Act is of course another matter.

The subject is governed by Section 43 of the present Act, which provides that an assignee shall be allowed a commission of five per cent. on the amount realized up to one thousand dollars, two and one half per cent. on all over that sum up to five thousand, and one and one quarter per cent. over that amount; "this to be in lieu of all fees and charges for his services and disbursements in relation to the estate, exclusive of actual expenses in going to seize and sell, and of disbursements necessarily made in the care and removal of property." Any one who is familiar with the practical work of winding up estates knows that if this law were carried out to the letter the assignees in very small estates would not only not make anything, but would be actually out of pocket. This certainly should not be the case.

The law was made thus stringent, because many assignees were found to charge most exorbitant fees. But it is now so stringent that it is practically a dead letter. The suggestion made by our correspondent is that there should be a scale of charges for the work actually done, and that the assignees accounts shall in all cases be submitted for taxation to an officer to be appointed for that purpose and not to inspectors. This suggestion is worthy of consideration, though it must be admitted that it would be no easy matter to frame a tariff that would give fair pay for the work done, and at the same time protect the estate from the greed of some assignees who would resort to every device to evade stringent provisions. It is quite true that assignees are themselves largely responsible for the care which the law takes to

present over-charges, but it is equally true that the effect of provisions that are too stringent is to drive honest men out of business and leave it to their less scrupulous brethren.

Another thing of which our correspondent bitterly complains is the rule established in the County of York (by His Honor the Judge) that writs must issue to all official assignees in regular rotation. It is urged that under such an arrangement it is useless for any of the assignees to build up a reputation or work up a connection among business men, as he must take his chances with others, and accept estates great or small as they come. There is very great force in this; and it is no answer to say that the creditors may change the assignee at their first meeting, for that means additional expense and often bad feeling besides, so that as between the different assignees in the same county it is scarcely ever done. We feel, and have all along felt, that a serious mistake was made by our County Judge when this rule was established, and we think if the matter were properly presented to the court by the parties interested, the objectionable edict might yet be revoked.

THE SALARY QUESTION.

The remuneration of bank employees is the burden of a letter which we print to-day. There is a good deal of force in "Teller's" remarks upon the disparity between duties such as he describes and the salary named for them; and if he be, as he seems, a competent and trustworthy officer there is room for the belief that he is underpaid. We do not think, however, that the usual scale on which Canadian Banks pay their clerks is so low as his case would imply. Indeed we know that some banks pay officers with duties corresponding to his, far better. Another letter on a like subject, suggested by our recent article on the cost of living, says: "There is a large class of bank employe's, not entirely made up of foolish, extravagant, or loafing young fellows, such as bank clerks are by many supposed always to be. A considerable number of these do suffer very great privations, even in the very "needfuls of life." We could wish that the meaning of this last sentence had been made more clear. From the reference to the current topic of late newspaper correspondence, one may infer that this writer looks upon a wife as one of the "needfuls of life," of which he is deprived. Of course, as he is, according to his own classification, not one of the foolish and extravagant ones, we cannot class him as of those to whom kid gloves are a necessity, or the want of a meerscham pipe a hardship. Seriously, however, it is news to us to be told that any large number of bank officers suffer privation of the needfuls of life in the literal sense. There are plenty of people besides bank clerks whose wants and wishes constantly outrun their salaries, but needs are a different thing. There are false wants and real wants; and the false ones have been increased in number by the artificial nature of modern life. Bank and other

clerks have got into a way of living which, like extravagance elsewhere, is the result of outward prosperity, born of inflation; and if they would lead simpler lives, they might easier live on their salaries. Such of them as are worthy will doubtless make their merit known and be better paid when more profitable business permits increased liberality on the part of the institutions they serve.

CUSTOMS AND EXCISE RETURNS.

The receipts from customs duties and excise at various cities for November are tabulated below, and compared with same month last year. The total amount of duty paid in Canada during October was \$1,132,976 on dutiable goods valued at \$5,069,817, or an average of 22.34 per cent.

	Nov. 1878.	Nov. 1877.	Increase	Decrease
Montreal Customs.....	\$244,655	\$278,995	.....	\$34,340
Excise.....	99,075	126,158	.....	27,083
Toronto Customs.....	134,662	196,890	.....	2,228
Excise.....	108,894	104,357	\$4,537	.....
Hamilton Customs.....	62,951	60,557	2,394	.....
Excise.....	25,842	28,060	2,218	.....
London Customs.....	29,798	25,080	4,718	.....
Excise.....	24,426	21,430	2,996	.....
Ottawa Customs.....	12,365	.....	.....	.....
Excise.....	.....	.....	.....	.....
Halifax, Customs.....	62,389	81,179	.....	18,790
Excise.....	21,065	23,623	.....	.....
St. John Customs.....	64,437	101,580	.....	37,143
Excise.....	.....	.....	.....	.....
Three Rivers, Customs.....	227	4,696	.....	4,469
Excise.....	8,129	14,014	.....	5,885
Belleville, Customs.....	2,681	2,522	159	.....
Excise.....	6,664	5,714	950	.....
Sherbrooke, Customs.....	2,467	1,451	1,036	.....
Excise.....	1,979	2,256	.....	277

—A correspondent, who considers that the question of the compulsory changing of part of the directorate of banks and public companies yearly deserves attention here, quotes a letter published recently in the London Times as follows:—"It is, I believe, the rule in most public companies for the directors to retire in rotation every three years. This very good rule has been, unfortunately, nullified by the custom of re-election. Had the unfortunate shareholders of the City of Glasgow Bank never re-elected a director, but always infused fresh blood into the direction, the system of fraud which has been carried on for the last five years would probably have been discovered long before this."

—The Caledonian Banking Company of Inverness, Scotland, will go into liquidation, in consequence of its being a holder of some City of Glasgow Bank stock, and its paid-up capital, amounting to £150,000, out of £600,000 subscribed, will be set aside to await the result of liquidating the bank last named. The general business of the Caledonian, which was a purely country bank, is in good shape, and it has a reserve of £79,000. Other Scottish banks will, it is stated, take its notes and pay the depositors. Its principal place of business was Inverness, with twenty-four branches at such places as Cromarty, Dingwall, Elgin, Forres, Gairloch, Kingussie, Nairn, Stornoway, Glenlivet.

—The Atlantic Mutual Life Insurance Company has now been eighteen months in the court, and notwithstanding the law's expensive and vexatious delays it is still declared solvent. An actuarial examination in March last showed a deficiency of some \$40,000. While in the hands of a Receiver, this impairment has not only been made good, but the company is now shown to have a surplus of \$60,000. In these somewhat anomalous circumstances an application was made to Judge Westbrook to restore the assets and management to the friends of the company, and permit it to transact business again. This has been denied, although the court has declined to declare the company bankrupt, and it must still remain in charge of an officer of the law. What a curious spectacle is here presented, and what injustice is done to a company which appears now to be able not only to pay every dollar it owes its policyholders, but have a surplus besides.

—The Toronto Cattle Exporting Company have shipped to Liverpool during the past fortnight three cargoes of cattle and sheep; and latest advices state that purchasers from the various commercial cities of Great Britain awaited the arrival of the Canadian vessels with great interest. There appears to be an unlimited demand in Great Britain for the best Canadian cattle and sheep at good prices. Negotiations are now pending between a large firm in London, Eng., and Toronto exporters, for 20,000 head of cattle and 50,000 sheep, of first class quality and grade, to be delivered by the end of June, 1879.

—The sale of Anthracite coal which took place in New York last week was rather disappointing to Scranton coal dealers. The average price of 75,000 tons sold was \$3.43 against \$3.74 four weeks previously. On the same day the Lehigh dealers met and passed a number of resolutions expressing their willingness to go into a combination for 1879. The prospect of its success is said to be very doubtful. The total production from January 1st to November 23rd was 15,328,861 tons, as compared with 17,834,057 tons for the like period of last year, showing a falling off this year of 2,505,196 tons.

—The value of exports to the United States, as declared in the consular district of Toronto, which includes the out-ports of Whitby, Port Hope and Cobourg, was, for the months of October and November last, \$931,229.33. The principal items in the list are: barley and malt, \$599,559; wheat, \$156,322; rye, \$11,099; animals for breeding purposes, \$18,334; animals for slaughter, \$16,059; pine lumber, \$78,257; horses, \$4,343; butter and eggs, \$6,097; wool, \$7,566; spirits, \$8,554; hides and pelts, \$3,435.

—The Union Bank of Lower Canada has declared a dividend of two per cent. for the current half year.



—The Massey Manufacturing Company, whose agricultural works were established many years ago at Newcastle, Ont, desire to remove to Toronto, where they propose to erect brick factory buildings to cost \$16,000 to \$18,000. They have made an offer of \$1,500 per acre for six acres of land on the old Crystal Palace grounds on which to build and give employment to say 75 mechanics. The proposal has been recommended to the council by the property committee.

—Guelph is growing in size at a noteworthy rate. In five years there have been erected there five hundred and seventy buildings, of the aggregate value of over a million dollars. The figures for the previous four years are stated to be: 115 houses, valued \$201,000 in 1877, 160 at a cost of \$275,000 in 1876, 130 at a cost of \$200,000 in 1875, and 115, valued at \$250,000 in 1874. This year there have been 50 buildings erected, the value of which is \$100,350.

—Particulars of the Inland Revenue collections at this port show that tobacco yielded 19,187, a decrease of \$2,698; spirits, \$73,664, an increase of \$6,237; malt, \$14,828, an increase of 5 per cent.; vinegar and other duties, an increase as compared with the like month last year. Total receipts, as shown elsewhere, \$108,894.

—Some idea of the wealth and lending power of England, as well as of her ability to sustain heavy losses, may be gathered from the following statistics: Since 1828 no less a sum than \$3,070,000,000, or \$61,400,000 a year, has been raised in London for foreign States. Of this \$785,000,000, or 26 per cent., is in entire default. The bankrupt States are Turkey, Peru, Mexico, Venezuela, Honduras, Costa Rica, Paraguay, the Confederate States, Uruguay, Greece, Bolivia, Ecuador, San Domingo, Guatemala, Poyais, and Liberia. The loans in partial default amount to \$875,000,000, or thirty per cent. Spain owes \$545,000,000, and the chances of her paying are considered about on a par with Turkey. Calculating that the Khedive of Egypt will keep his engagements, there are thus loans in entire or partial default amounting to \$1,660,000,000, or fifty-five per cent. of the whole.

—The exports during November from the port of Hamilton to the United States, are given as under by the American consul at that port, the values of the goods enumerated totalling \$112,975, thus: Wheat, \$57,065; barley, 17,425; wool, \$13,332; peas, \$5,262; malt, \$3,575; animals and their skins, \$3,208; sewing machines, \$2,216; miscellaneous, \$10,892.

—The weekly bank statement of United States banks to Nov. 30 shows that loans have increased \$1,320,700 and legal tenders, \$687,500; deposits, decreased, \$387,600, and specie declined \$447,000; circulation increased \$45,100, and reserve, \$337,200.

—The New York *Nation*, in the course of an article upon Court usage, as attempted of late to be introduced into the Dominion, says: "Court usages, transferred to a country like Canada, are likely to ravage it with vulgar pretence and coarse humbug, and to destroy the simplicity which was, or ought to have been, its best possession."

—The number of miles of new railway track laid down in the United States during seven recent years, up to 22nd November in each year, is thus given in the *Railroad Gazette*:—

1872	.....	5,982	miles.
1873	.....	3,228	"
1874	.....	1,594	"
1875	.....	1,128	"
1876	.....	1,931	"
1877	.....	1,867	"
1878	.....	1,839	"

Total..... 17,569 "

The number of miles laid in the years since is noticeably small compared with 1872, which was much the most active year in that, as in other directions, but there has been an increase since 1875, when less than half the average of other years was laid.

—From Napanee there were exported this fall 582,712 bushels barley, valued at the same number of dollars, against 589,590 bushels, worth \$334,376 last year; so that although the quantity was slightly less, its value was 42 per cent. greater. The cheese shipped there aggregated 455,300 lbs., value \$37,000, and \$9,584 worth of eggs were shipped, the number being 102,618 dozens.

—The Dominion Board of Trade will hold its ninth annual session in Ottawa on the 21st January, 1879.

—The Exchange Bank of Canada declares a dividend of three per cent. for the current half-year, payable on the second of January prox.

—The Queen Insurance Company declared an interim dividend of five per cent. for the half-year ending 30th June last.

## Correspondence.

### BANK CLERKS' SALARIES.

To the Editor of the *Monetary Times*.

DEAR SIR,—Reading in your journal under date of 8th Nov. an article upon the question of the cost of living, I note the comparison therein drawn between bank clerks and book-keepers in other mercantile establishments. As you justly observe, if the one class of employees can live on the salaries mentioned, so should the other be able. But I question whether the comparison between the status of the two classes specified holds good in regard to their respective average remunerations, taking into consideration the qualities and conditions required on entering the service of any of our large monetary institutions, or the relative measure of personal responsibility incurred in

accepting some of the various posts in a banking office. Pardon the seeming egotism if I select for example my own case, as an instance of, I doubt not, many similar. Having served as clerk in the several duties of an office in one of the largest banks in the Dominion about four years, it is my lot now to be located in a town of some 5,000 inhabitants and boasting of two banks, the staff of the branch being made up of manager, accountant, teller, junior and messenger. The amount of money in current funds held in my hands, and for which I am personally accountable, varies daily from ten to twenty thousand dollars. Carefully note that any deficiency, arising from whatsoever cause, whether paying out or taking in deposits, receiving payment of notes, &c., over the counter, taking counterfeit notes and such like losses, is to be deducted from my salary, or in the event of any great loss, then my securities are to be called on to make this good.

What is considered by the bank authorities a just and fair compensation for these duties—somewhat trying ones, you will admit—is four hundred and fifty dollars (\$450), from which I may be called upon to pay some twenty-five dollars a year towards providing the required pecuniary guarantee. The qualifications necessary and sought for the above are, good education, strictest integrity, respectability under its varied interpretations, as conveyed through bank rules and regulations and a pledge not to engage in any outside work after hours whereby to add to this remuneration. Incidentally it may be stated that many of the under-porters or sub messengers in the banks receive at least wages of \$400 per annum, subject to *no deductions*, for sweeping out the offices, cleaning windows and other like work, not, certainly, of a very onerous nature. Therefore I think that we may safely affirm all bank clerks do not live in clover, are not extravagant, and at least must need some "study" to live on their pay, and in a manner to reflect credit on the institution in which they serve. Tellers may also in these days of retrenchment be called upon to assume additional duties to those legitimate ones they engaged to undertake; and when with the desire of aiding their employers towards the accomplishment of this end they accede thereto, without receiving any corresponding or commensurate concession of reward for the additional weight of responsibility thereby entailed upon them, the tellers suffer it alone to their cost.

I have cited in the foregoing only actual facts. Some gentlemen—among those directors and others—who sanction such a state of affairs, esteem much the authority of *The Book*. Possibly, however, the pressure of their duties in these trying days causes them to forget what is said therein of those who "oppress the hireling in his wages."

TELLER.

FIRE RECORD.—Millbrook, Nov. 20.—Farm dwelling of James Brock, 4th concession Cavan, burned last night. \$400 insurance.

London, 28th.—An old tenement on Colborne street, owned by Jos. Johnson, was gutted this morning; partially insured.

St. John, N.B., 28th.—A fire broke out in Thos. Connor & Sons rope walk, which it levelled; loss, \$7,000, insured in Commercial Union for \$3,000; spread to the Agricultural Society's stables, worth \$2,000, on which the Imperial and the Etna had \$500 each; dwelling of John T. Kelly was damaged, covered in Lancashire.

Danville, Que., 21st.—The barns of John McLeod, in Shipton township, with their grain and other contents, were destroyed by fire. Loss, \$1,000; insurance, \$400.

Three Rivers, Dec. 1st.—The remaining por-

tions of Ross, Ritchie & Co's mills, at the mouth of the St. Maurice, are burned.

Goderich, November 1st.—The Presbyterian Church at Leeburn is burned to the ground. Insurance \$600.

St. Stephen, N.B., 20th.—Edward Fitzmorris' barn on Tower Hill was destroyed with contents. Uninsured.

Innerkip.—The barn of Wm. Smith, of Blandford, burned on the 22nd, was insured for \$1,000 in Isolated Risk Co.

Ottawa, 30th.—The mills of Joseph Johnson, near this city, were turned last night. Loss, \$4,000.

Wroxeter, Dec. 3rd.—The farm house of Mr. Gallagher, Howick Township, was consumed. Loss \$3,000, insured for \$1,000 in Howick Mutual.

STOCKS IN MONTREAL.

3:15 o'clock, Dec. 3, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	145	147½	210	45	145½
Ontario.....	70½	72	856	71	72
Consolidated.....	68	127	68	69	69
Peoples.....	63	93	57½	98	98
Molsons.....		12	84	86	86
Toronto.....			118	121	121
Jacques Cartier.....			36	37	37
Merchants.....	85½	85½	193	85	85½
Commerce.....	10	110½	310	109	110
Union.....					60
Hamilton.....					
Exchange.....					
Mon. Tel.....	107	111½	3275	108½	109
Dominion Telegraph.....					
Richeieu & Ont. Nav.....	54	25	53½	54½	54½
City Pass.....			7	84	84
Gas.....	07	111	470	110½	111
R. C. Insurance.....					84
Sterling Exchange.....					
Gold.....					

FUR DRESSING.

One of the lost arts in America is the method of dressing fur-seal skins. Of the supply which annually finds its way into the world's market, four-fifths is obtained in this country, and it may also be added that for several years past the fur has been more generally used here than anywhere else; yet in spite of this, before we can get it in its finished state upon our heads or backs, we are obliged to pay the cost of transportation across the Atlantic Ocean and return, the profits of European dealers, and the large duty which our Government exacts from almost all imported articles of luxury. If one asks for some reason for this singular deviation in trade, he will be told that no one in this country understands the process by which the long coarse hairs in the seal-skin are removed; nor can any one here be relied upon to give the underlying fur a uniform and rich coloring. Long practice has made a few persons in England experts in this work, and hence they hold a monopoly of the trade, and guard their possession with jealous watchfulness. But this is rather an answer than an explanation, for any old furrier who has been in the business fifty years will tell you that fur-seal skins were formerly dressed in this country, and that an establishment in Albany years ago used to do work of this kind which would compare favorably with any now done in England. At that time the supply came almost wholly from the South Shetland Island, near Cape Horn, and, until, by the indiscriminate slaughter, the animals were exterminated, it was no uncommon thing to have vessels arrive within a twelvemonth, bringing between 200,000 and 300,000 skins. These were, in many instances, sold here and what is more, were frequently sent to Europe in

a finished condition. But when the South Shetland supply was exhausted, those skilled in the art of preparing the rough-salted skins for the market must have gone into some other occupation, and the art or trade then faded out of existence. As it is, \$600,000 is now annually paid to English workmen that might be earned by our own countrymen, and so far as the home consumption of fur is concerned, with a profit to the dealer in lessened expenses of not less than \$100,000. Is there not some one now living who used to work at this trade? and if so, is there not some way by which it might be revived?—*N. Y. Times.*

—Ansell Merriett, a very frank gentleman in Kansas, has a grievance, and gives it voice in a local paper, "Whereas, when I am intoxicated," he says, "I am not competent to make contracts, and whereas, I have been taken advantage of on several recent occasions in such contracts, I hereby notify all persons that hereafter I shall not fulfill any contracts made by me when drunk." There is a business like directness about this that should commend Merriett to the community where he resides. He evidently regards getting drunk as one of the legitimate occupations of life, something indispensable to the career of a well-regulated citizen. It is quite probable that he is so much addicted to intemperance that both his social and business acquaintances do not know when he is sober. Perhaps the latter cannot find him in a proper frame of mind to sign contracts, and have, therefore to take him as they can catch him. Merriett might simplify matters by naming times when he expects to be sober. He might go around with a placard on his breast reading, "This is one of my sober days. Persons wishing me to sign contracts should apply now, as I have an engagement beginning to-morrow to get drunk and keep drunk for the next three weeks." It never seems to occur to him that he might give up drinking in order to attend to business. He would prefer, doubtless, to give up business. He must believe with Byron:

"Man, being reasonable, must get drunk;  
The best of life is but intoxication."

—Smith, *alias* "Broker Dick," was tried in New York and sentenced to two years' imprisonment in the penitentiary for grand larceny and forgery. The mysterious robbery of about 40,000 partially signed \$10 notes which had just been delivered to the Consolidated Bank by the British American Bank Note Company, it will be remembered, attracted no little attention in the autumn of 1877, when they were stolen. The notes bore the signature of the President, but not that of the Cashier, J. Rennie. When Smith was arrested he had two hundred of these notes in his possession which he was about trying to dispose of after the name of the Cashier had been forged.

—At Battleford, in the Saskatchewan country, 500 miles west of Winnipeg, Manitoba, is printed the Saskatchewan *Herald*, whose nearest contemporary is an American paper published at Fort Benton on the Upper Missouri, 400 miles distant. It gives an encouraging account of the progress of the Battleford settlement. The crops throughout the adjoining territory were decidedly successful this year, and consisted of wheat, barley, oats and potatoes, all of which were worth \$1.50 per bushel. Onions were \$4 per bushel; butter, 50c per lb.; eggs, 75c per dozen. There was abundance of butter in the locality, there being millions of acres of the best grazing land around Battleford, and the climate is so mild that the cattle do not require to be housed in winter; notwithstanding this a considerable quantity of butter has been imported from Ontario. As to merchandise, it is said that dry goods are cheaper there than they were in Winnipeg eight years ago.

INSURANCE IN FRANCE.—Insurance business in France appears to be on a much more satisfactory basis than in Canada, judging by the figures furnished by the *Moniteur des Assurances*. Although the French people are considered by us to be more lax in their morals in some respects than we, the companies evidently suffer less by incendiarism than they do on this side of the Atlantic. The average losses for the past nine years, reached only 48 per cent. of the income. In considering this low ratio we must not forget that the buildings are much more substantial, and at the same time remember that the premium receipts are also lower. We give an exhibit of twenty-five leading fire companies for the year 1877:

<b>Receipts—</b>		
Premiums .....	frs. 85,095,647	
Interest, &c.....	5,176,366	
		90,272,013
<b>Expenditure—</b>		
Losses .....	30,742,790	
Dividends.....	14,170,000	
Other expenses .....	33,579,376	
		87,492,166

Excess of income .... 2,779,847

In looking over these figures, it is well to bear in mind the fact that this business is carried on very differently from what it is in English speaking countries. Contracts are usually made for a period of ten years, and the first two year's premiums belong to the agent who secures the business.

—Goods to the value of \$100,000 have been recently purchased at various industrial establishments in Philadelphia, for the Chilean market. The first instalment, valued at \$22,000, was forwarded last week. Iron and hardware formed a large proportion of this consignment. These products are consigned to a house which is represented to have made its purchases heretofore through Germany. When will Canadians be making shipments of hardware to Chili?

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 3rd Dec., 1878.

There is no improvement in the weather; constant rain. The country roads are in such a state as to prevent people getting in to market thus keeping back the retail business. In the wholesale there has been little doing during the week. The festivities consequent on the arrival of the Governor-General and the Princess Louise took up people's attention more than business. The Corn Exchange adjourned from last Thursday till yesterday, when there was an improved demand for flour at rather higher prices than this day week. Teas are not much asked for. Sugar continues to decline in value. Hardware is quiet, merchants stock-taking. Leather continues much the same as last week. We note to-day the stock of wheat and flour in store on the morning of the 1st inst., with comparative figures for the same date of 1877.

ASHES.—Pots.—There has been no particular demand this week for ashes, but prices have been rather stiffer owing to the higher price obtainable in England. Firsts brought from \$3.75 to 3.85; Pearls are also rather dearer, but very few are changing hands, \$5.50 is the ruling price for firsts. Nothing doing in inferior Pots or Pearls. Stocks in present in store are pots, 1122 brls. pearls, 217 brls.

BOOTS AND SHOES.—Manufacturers are now working on spring goods, but there is no de-

mand at present except some few sorting up orders. There is no change to report in prices.

**CATTLE.**—There was a poor attendance at the market yesterday, and the demand was only for good cattle at rather higher prices than last week, the sales reported averaged from 3½ to 4c. per lb., and were principally at the outside quotation. *Hogs* are scarce, any offering yesterday were sold at 4c. per lb.

**DRY GOODS.**—We cannot say there is any improvement in this branch of business, a few sorting up orders are coming to hand, and if the country roads were a little better, and we had a little colder weather, no doubt there would be more business doing. There are a good many complaints about remittances.

**DRUGS AND CHEMICALS.**—There has been some demand for *Sal Soda* which has advanced in price. Other articles are only in jobbing request at about our quotations: *Bi Carb Soda* \$3.10 to \$3.25 per 112 lb keg, *Soda Ash*, \$1.40 to 1.45 per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c½ to 26c½ per lb.; *do Ground*, 29 to 30; *Caustic Soda*, 2.45 to \$2.50 per 100 lbs. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 11 to 12c per lb.; *Bleaching Powder*, \$1.25 to \$1.40 per 100 lbs.; *Madder*, 8 to 9c per lb.; *Alum* \$1.50 1.65 per 100 lbs.; *Copperas*, 1 to 1c per lb.; *Sulphur*, 3 to 3½c per lb.; *Brimstone* 2½ to 2½c. *Epsom Salts*, \$1.75 to \$2.00 per 100 lbs., *Sal Soda*, \$1.20 to 1.30 per 100 lbs.; *Saltpetre* \$8.00 to 8.25 per 112 lb. keg, *Blue Vitriol* 5 to 6c.

**FISH.**—There was a sale of about 2,000 brls. of Labrador herrings during the past week on private terms, understood to be under our inside quotation; this reduces the stock in first hands to small compass. In other kinds of Fish there has not been much doing. We quote *Labrador Herring*, \$4.50 to 4.75; *Dry Cod*, \$4.25 to 4.50; *Green Cod*, \$4.00 to 4.50; *Salmon*, \$10, 9, and 8 for Nos. 1, 2 and 3 respectively.

**RAW FURS.**—Are now coming in pretty freely but supplies are expected to be larger as soon as cold weather sets in, our quotations show the the outside and inside prices at present ruling in this market, viz.: *Mink*, prime dark, \$1.00 to 1.50; *Martin*, 75c to \$1.00; *Beaver*, prime dark, \$1.25 to 1.50; *Bear*, \$2.00 to 8.00, according to size; *Red Fox*, \$1.00 to 1.25; *Lynx*, \$1.00 to 1.50; *Raccoon*, 40 to 60c; *Fisher*, \$6.00 to 7.00; *Otter*, \$6 00 to 8.00; *Muskat*, fall, large, 10c; do. small, 6c; ditto kits 2 to 3c; *Skunk*, prime dark, 40 to 50c.

**FLOUR.**—The stocks in store and in the hands of millers on the morning of the 1st inst., were 40,141 brls., against 45,123 brls. on the 15th ult., and 31,911 brls. on the 1st Dec., 1877. Receipts during the week 7,365 brls.; total receipts from 1st January to date, 864,791 barrels, being an increase of 89,962 brls. on the receipts for the corresponding period of 1877. Shipments during the week, 16,706 brls.; total shipments from 1st January to date, 701,093 brls., being a decrease of 27,860 brls. on the shipments for the corresponding period of 1877. On account of the reception to the Governor General the Corn Exchange adjourned from Friday till yesterday; consequently there has been very little business reported this week. In the early part of the week, Fall wheat flour was a little firmer, and at the close of the market business was brisker and more enquiry, with considerable sales within our range of quotations. We quote *Superior Extra* \$4.40 to \$4.45; *Extra*, \$4.30; *Fancy*, \$4.10 to \$4.15; *Spring Extra* \$4.00 to \$4.05; *Superfine*, \$3.70 to \$3.75; *Strong Baker's Flour*, \$4.20 to \$4.50; *Fine*, \$3.15 to 3.25; *Middlings*, \$2.85 to \$3.00; *Pollards*, \$2.50 to \$2.70; *Oatmeal*, 3.75 to 4.00; *Cornmeal*, kiln dried, \$2.25 to \$2.35.

**GRAIN.**—*Wheat*, the stock in store and in the hands of millers on the morning of the 1st inst.

was 97,163 bushels, against 128,321 bushels on the 15th ult. and 392,716 bushels on the 1st Dec., 1877. Receipts from 1st January to date, 7,247,773 bushels, being an increase of 47,117 bushels on the corresponding period of 1877. Total shipments from 1st January to date, 6,661,736 bushels, being an increase of 895,284 bushels on the shipments for the corresponding period of 1877. Now that navigation is over, we cannot give quotations for this grain. There is very little doing in coarse grains; any sales are of small lots at about our quotations, which are almost nominal. *Maize*, 45c; *Peas*, 72c per 66 lbs; *Oats* are firm at 27c; *Barley*, 75c to 85c.

**GROCERIES.**—*Teas*—The trade sale of Messrs. D. Torrance & Co.'s teas was the event of the week, about 1,500 packages having found buyers at prices rather lower than what was expected, but on the whole fully up to prices at present ruling in this market. There is a fair demand from the country for good medium Japans. Prices are without quotable change; from 25 to 50c is the present range of Japans; blacks and greens have been neglected. *Coffee*—Good samples command full prices, and although there is not much doing the market is decidedly firmer: Maracaibo, 20 to 23c; old Govt. Java, 28 to 30c; Mocha, 31 to 34c; Singapore, 20 to 22c. *Sugar*—With heavy stocks and only a very moderate demand prices of sugars are decidedly in favor of buyers: American granulated is worth from 9 to 9½c; yellow, 6½ to 8½c, according to brightness; raw sugars run from 7 to 7½c, but with little demand. *Molasses*—There have been a number of small sales within our range of quotations: Barbadoes, 37 to 40c; Porto Rico, 35 to 37c; nothing reported in other kinds. *Rice*—There is a fair demand for this article, and full prices are obtainable for small parcels. Our quotations are rather over those of last week, \$4.25 to 4.50 being present prices. *Spices*—A small jobbing business is being done within our range of quotations, but as stocks are not heavy prices are firm for most kinds. We quote Black Pepper 9 to 10c; Cloves, 40 to 45c; Pimento is scarce, at 15 to 16c; Allspice, 15c; Cassia, 14c to 18c; Nutmegs, 65c to \$1.00; Ginger, Jamaica, 21 to 25c; Mace 75 to 90c. *Fruit*—Prices of fruit continue very steady, but there has not been much demand; stocks are, as a rule, pretty full. We quote New Layer Raisins, \$1.55 to 1.65; London Layers, \$2.15 to 2.30; Valencias, 4½ to 5½c; Sultanas, 8½ to 9c; Loose Muscatels, \$1.65 to 1.75; Currants 4½ to 5½c; Figs, 10 to 14c; Tarragona Almonds, 16 to 17c; Filberts, 7 to 10c; Walnuts, 7 to 11c.

**HIDES.**—There is no change in this business, all offering are taken up at quotations, viz.: \$7.50 to 6.50 and \$5.50 for Nos. 1, 2 and 3 respectively. *Sheepskins*—The usual rise at the beginning of the month will not be established before the end of this week.

**HARDWARE.**—Now that the season's business has come to a close, there is little or nothing of note to report. Business is very quiet, and were it not that stock taking has begun the Merchants might as well close their establishments, but it is expected after a little there will be a demand for goods in general, as the stocks in the country are well worked down and will require replenishing, prices remain unchanged. We quote *Pig Iron* per ton, Gartscherrie, 18 to \$18.50; Sumnerlee, \$17.50 to 18; Eglinton, \$16.50 to 17; Carnbrae, \$16.50 to 17; Hematite, \$24 to 25; *Bars*, per 100 lbs.; Scotch and Staffordshire, \$1.67½ to 1.70; best ditto \$1.90 to 2.00; Swedes and Norway, 4.00 to 4.25; Lowmoor and Bowling, \$5.50 to 5.75. *Canada Plates*, per box: Glanmorgan and Budd, \$3.00 to 3.10; Garth and Penn, \$3.00 to 3.10; Arrow, \$3.15 to 3.20; Hatton, \$2.90 to 3.00. *Tin Plates*, per box: Charcoal I C, \$5.50 to 6.00; ditto I X \$7.50 to 8.00; ditto D. C. \$4.80 to \$5.00; Coke 1c \$4.75 to \$5;

Tinned sheets charcoal best No. 26 11½ to 12c; Galvanized sheets, best brands No. 28 \$2.25 to 2.37½. *Hoops and Bands* per 100 lbs \$2.30 to 2.40; *Sheets* best brands \$2.40 to 2.50; *Boiler Plates* ordinary brands \$2.40 to 2.50; ditto best brands \$3.00 to 3.25. *Russia Sheet Iron* per lb 10 to 12c; *Cut Nails* 2 D., lath \$4.60 ditto 2½ to 4c; Shingle \$3.80; ditto 5 D. 10 \$3.30; ditto 12d and larger \$3.00; 100 keg lots 5 per cent. discount, 1000 kegs, an extra 5 per cent. *Pressed Spikes* \$4 to 4.75; *Lead* per 100 lbs pig \$4.50 to 5.00; ditto sheet \$5.50 to 6.00; ditto bar \$6 6.50; Shot \$6.25 to 7.00; *Steel* best 12 to 13c; ditto spring per 100 lbs \$3.25 to 3.50; *Sleigh shoe st:el* \$2.75 to 3.00; tire steel \$3.00 to 3.25; *Ingot tin* \$16 to 17.00; *Ingot copper* \$17 to 18. *Horse shoes* per 100 lbs \$3.50 to 3.75; wire per bdl. of 63 lbs, \$1.70 to 1.80.

**LEATHER.**—Business continues very quiet and there is nothing of importance to note concerning the trade. Receipts of Black Leather are small, and stocks, though fairly well assorted, are not heavy. There has been more enquiry for Waxed Upper lately, and stocks are in small compass in the market. Spanish Sole has less inquiry and inferior grades are slow of sale with prices in favor of buyers. We quote: *Hemlock Spanish sole*, No. 1; B. A. 23 to 24c; ditto, No. 2 B. A., 20 to 21c; *Zanzibar*, ordinary No. 1, 20 to 21c; ditto No. 2, 17 to 19c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 32 to 37c; ditto, heavy, 30 to 35c; *Grained*, 32 to 36c; *Splits*, large, 22 to 29c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 55c; *Sheepskin linings*, 20 to 30c; *Harness*, 24 to 28c; *Buffed cow*, 14 to 15c; *Enamelled cow*, 17 to 18c; *Patent Cow* 17 to 18c; *Pebbled cow* 12 to 15c; *Rough* 22 to 24c.

**OILS.**—There is very little doing in fish oils of any kind, prices however are pretty well maintained. *Cod Oil* 40 to 42½c; *Seal Oil* pale, 42 to 45½c; ditto straw 37½c; *Petroleum*.—There has been no advance in the West, and since the rise here caused by the winter rates of freight, prices have remained steady at 17½c for car loads; 17½ to 18c. for part cars, and 18 to 19c. for single brls. *Olive Oil* 95c. to \$1.10; *Linseed Oil*, raw, 59 to 60c. ditto boiled 63 to 64c.

**PROVISIONS.**—*Butter*.—Receipts 4368 pkgs. shipments 8548 pkgs. The shipping demand is over and the market is weak but can hardly be called lower. We quote Eastern Townships 14 to 17c; Morrisburg 12 to 16c.; Dairy Western fair to good 8 to 12c.; *Cheese*.—The market here has been dull, present prices range from 7 to 8½c. according to make. *Pork*.—Receipts 86 brls; shipments 195 brls., market quiet at 11 to 12c. for mess. *Lard* 8 to 9c. in pails.

**SALT.**—There is very little doing now; coarse has been selling from 60 to 65; Factory filled \$1.00 to 1.15.

**WOOL.**—There is really no fixed price for wool at present, dealers being inclined to take whatever price they can get.

## TORONTO MARKETS

Toronto, Dec 4th 1878.

Owing to the continued impassable state of the country roads, business in the country, and consequently in the city, is almost at a standstill. This is true of dry goods, groceries, provisions, leather and wool. The hardware trade has been better maintained than any other line, perhaps, during the season, but business has fallen off considerably during the past week, and dealers are stock-taking. Financially, it is well that country dealers generally have been purchasing lightly this season, and carrying

light stocks. In the produce market there has been a steady demand for most kinds since our last, and prices have been generally firm, but offerings have been usually inadequate, and holders in some cases have been waiting for advances, which are not probable just now.

**CATTLE, ETC.**—The supply of cattle in the market during the week was large, arrivals having reached about 6,000 head. There has been a marked improvement in the condition and quality of the animals offered, and exporters state that if the stock continues to improve during the next two years, as in the past, they will be able to fill all orders in this market. For choice exportable animals, \$4.00 to 4.75 per cwt. was paid; and for local use, firsts brought \$3.75 to 4.00; seconds, \$3.25 to 3.50; and thirds \$2.00 to 2.50. **Sheep**—Arrivals of sheep and lambs about 4,500 head; and all were sold at from \$3.75 to 4.00 per cwt. for animals weighing not less than 140 lbs. each; and for local use firsts brought \$4.50 to 5.00 each; seconds, \$3.75 to 4.25; and thirds \$2.50 to 3.00. For lambs \$3.50 to 3.75 was paid for firsts; \$3.00 to 3.25 for seconds, and \$2.00 to 2.50 for thirds. **Calves** were dull and lower, as usual at this season; firsts, \$8.00 to 10.00 each; seconds, \$5.00 to 6.00; and thirds, \$2.50 to 4.00. **Live Hogs** were in good supply, and sold at \$2.50 to \$3.00 per cwt. **Venison** has been coming forward freely of late, and prices paid are: for deers, by the carcass, 4 to 5c per lb.; hind quarters, 10 to 12½c; and fore quarters, 4 to 5c.

**COAL AND WOOD.**—The stock of coal now on hand is quite large; notwithstanding the large quantity held over from last season, the receipts this fall to date are within 8,000 to 10,000 tons of what they were at the same date of last year. Prices for wood are high at present, owing to the scarcity of the article, and to the present difficulty of moving it through the country. As soon as the roads harden it is expected that prices will decline. Quotations for coal: egg, \$5.25; stove, \$5.50; chestnut, \$5.00; soft, \$5.50 per ton. Wood is worth \$5.50 to 6.00 per cord.

**FLOUR.**—Stocks in store, 5,000 bbls. against 4,900 bbls. last week, and 14,351 bbls. on like date last year. The market has remained quiet, under small offerings; there has been an active enquiry for fall wheat grades, and prices have been firm all round. Superior extra has been wanted at \$4.20, but there has been none offering. Extra has been in demand, and sold at \$4 on track, and equal to \$4 here. Fancy has remained purely nominal. Spring extra has ruled inactive but steady, and sold at equal to \$3.65 here. The market closes inactive but firm, with buyers at former prices. Car lots of **Bran** were sold last Saturday at \$8, and \$8.50 on the track.

**GRAIN.**—**Wheat, Fall**—Stocks in store, 36,622 bush. against 30,496 bush. last week, and 39,874 bush. on like date last year. There has been a steady demand all week at firm prices, but as offerings were small there have been but few transactions. Last week No. 2 fall was held at 92c, with 91c bid; but on Monday a car was sold at 90c f. o. c. No. 3 fall has been firm, and brought 86c f. o. c. last Friday. On the street fall wheat sold at 85 to 95c. **Wheat, Spring.**—Stocks in store 58,965 bushels against 67,812 bushels last week, and 120,450 bushels on like date last year. The first grade of Spring has advanced, and sold at 87c. f. o. c. last week, and equal to that on Monday last; No. 2 has also been firmer, 85c having been paid for it last Friday. No sales have been reported during the last two days; but values have been steady, and probably firmer prices would have been paid at the close. Street prices, 75 to 86c. **Oats.**—Stocks in store 12,988 bushels against 13,198 bushels last week, and 10,999 bushels on like date last year. The inactivity in this grain has continued unabated,

but prices remain firm. American, to arrive, has been held at 29 to 29½c, with about 28c bid. The only reported sale of the week was that of 1 car yesterday at 28c. Street prices still 30 to 32c. **Barley**—Stocks in store 142,079 bush., against 213,222 bush. last week, and 134,092 bush. on like date last year. The desire to complete cargoes to be shipped just before the close of navigation has kept the barley market fairly active, and prices have been firm, with an upward tendency. No. 1 has ruled inactive, but was offered at \$1.03, with 99c bid on Friday. No. 2 has been quiet but firm, and brought 76c f. o. c., on Monday. No. 3 also has sold freely at 55 to 57c. Rejected brought 40c f. o. c., on Saturday. It is not, by any means, safe to rely on these prices being maintained, now that cargoes have been completed. Street prices steady, at 60 to 90c. **Peas**—Stocks in store, 28,477 bush., against 23,592 bush. last week, and 7,605 bush. on like date last year. There has been no movement reported yet; buyers and sellers remain apart, with 55c bid for good No. 2. Street receipts small, and prices range from 50 to 62c. **Rye** is not worth over 55c for either cars or street lots.

**GROCERIES.**—Trade has continued quiet, but the movement both with jobbers and retailers is as good as can be expected at present. Remittances are very moderate. **Fish**—Stocks are light, and the movement has been very restricted; no large sales reported, and prices unchanged. **Fruit** has been in improved demand, at previously quoted prices. The movement has been chiefly with retailers, but we have heard of round lots of London Layer raisins changing hands at a range of from \$2.15 to \$2.25. Sultanas have sold in round lots at 8 to 8½c. Valencias are firmer, without actual change in values. Round lots have sold at 4½c. Malagas are unchanged. One lot of 100 bbls. new currants sold at from 4¼ to 4½c. **Sugars** remain quiet: the retail demand has been steady but very little doing in large lots. Prices seem a shade lower to-day, but there is no change in our range of quotations. **Teas** remain firm, with a steady demand from country dealers reported. Sales include round lots of Blacks and Young Hysons at a range of from 35 to 40c for each kind; also one line of Common Oolong, to-day, at 31c. Prices for Japans are said to be firmer in New York for the moment, but this market has not been affected thereby. **Tobaccos** quiet and unchanged.

**HARDWARE.**—Business has been rather inactive during the week, owing chiefly to the bad country roads, which prevent travellers from visiting many merchants. Canada and tin plates, galvanized iron, and general heavy goods have, however, been moving freely in small sorting-up parcels. Some of our wholesale dealers are taking stock. No change in values as yet, but an advance in prices for cut nails is expected to be established right away.

**HIDES AND SKINS.**—The decline in prices for **Hides**, predicted in our last report, takes place to-day; and 6½c and 5½c is all now paid for No. 1 and No. 2 Green, inspected, respectively. This decline of 50c per cwt, is due of course to the recent fall in Chicago. Cars of No. 1 are being offered on the market at 7½c, without finding buyers. **Sheepskins** are unchanged, they have been coming forward freely, and 85c is still paid for the best green.

**LEATHER.**—Business has been steady in small orders from country dealers, but there has been no improvement in the demand from large manufacturers. Remittances not satisfactory. The enquiry for **Upper** has fallen off somewhat, and the enquiry for **Choice Harness** has been in increased demand. **Choice No. 1 Spanish Sole** leather is scarce. **Buff** and **No. 1 Peeble** are quiet and unchanged. There exists a fair enquiry for **Russett Sheepskins** and coloured **things**. **Canadian Calf** is being neglected, but **Veal Skins** are active at firm prices.

**LUMBER.**—Fall trade has been unusually good during the past fortnight, dealers being anxious to ship all their cargoes before the close of navigation. Several vessel loads have left port for the Welland Canal and St. Catharines. There are two or three cargoes yet to be shipped this week to Oswego and St. Catharines, when the shipping season will be closed. Prices remain firm and unchanged. The local demand has continued light, sales being confined to small lots of boards, flooring, &c.

**POTATOES.**—Have been abundant and rather easy, a single car of *Early Rose*, on the track, sold at 72½c, but choice might bring 75c, though dealers are generally well stocked. All offering on the street have sold at 85 to 95c per bag.

**PROVISIONS.**—The movement during the past week has been almost entirely confined to the city retailers' orders. Receipts and remittances are both short. **Butter**—The situation remains unchanged, except that there is not so much coming forward, which is due most probably to the state of the country roads. Choice qualities still in demand, and only these are wanted at any price. Street receipts fair, and prices ranged to-day from 15 to 18c, for pound rolls; 10 to 13c for large rolls; 13 to 15c for choice tub-dairy. **Bacon**—There has been little or no demand, and prices remain nominal, at 5 to 5½c for Cumberland Cut; and 6 to 6½c for Long Clear. Spiced and Smoked are slow of sale, at 8¼ to 9c. **Cheese** has been rather dull, especially the poorer qualities. Fine are the only kinds in request, at fair prices, the range is wide—6 to 9c for common to choice. **Dried Apples**—There have been liberal offerings, but the demand continues very light. Large lots have been offered at 4 to 5c, but have been few and no large sales reported. **Dressed Hogs** are easier again; car lots are worth \$3.50 to 4 per cwt., and on the street they were selling at from \$3.50 to 5.00, and very choice would bring \$5.50. **Hams**—The demand is very moderate and prices rather weak, at 10 to 11c for smoked, short cut. No sales of pickled to report. **Lard**—The demand has fallen off, and stocks are increasing as the season advances. Prices range from 8 to 9c for tinnets or pails, and 7¼ to 8c for tierces. **Messed Pork** has met with but very little inquiry, and sales comprise only a few barrels, at \$10.50 to 11.00. Car lots could be bought for considerably less money. Poultry continues plentiful on the street; turkeys bring 7 to 8c per lb., geese 5 to 6c, and chickens 30 to 35c per pair.

**WOOL.**—The market continues flat. A few small lots of fleece continue to be offered daily on the market, and all is taken at from 20 to 21c as to quality. The movement in *puller super* has been very light; a few lots, of say about 2,000 lbs. each, have changed hands at 20c. In answer to enquiries, recent American advices state that owing to the extreme dulness of the wool markets quotations cannot be given.

**WINES AND LIQUORS.**—Have been reported very dull; sales are confined to small lots, and are not very numerous. Prices continue unchanged.

## Parks' Cotton Yarns.

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

### COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped last colours, and full length and weight in every package. B. & M. WARS for WOOLLEN MILLS. Single Double and Twist, White and Coloured, HUBERY and KNITTING YARNS of every variety required in the Dominion.

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

**KIRKPATRICK & COOKSON,**  
*Flour, Grain and Produce Commission*  
*Merchants,*  
**MONTREAL.**  
 Consignments Solicited. Orders carefully executed.  
 Choice brands of **FLOUR** always on hand.

**THE**  
**LONDON & ONTARIO INVESTMENT CO.,**  
 (LIMITED)  
**DIVIDEND NO. 1.**

Notice is hereby given that a dividend at the rate of six per cent. per annum upon the paid-up capital stock of this Company has been declared for the current half year and that the same will be payable at par at any office of the Company's Bankers, on and after Thursday, the second day of January next.  
 The Transfer Books will be closed from the 16th to the 31st instant, inclusive.

By order,

A. M. COSBY,  
 Manager.

Toronto, Dec. 5th, 1878.

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

**ACCOUNT-BOOKS FOR BANKS, INSURANCE**  
 Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand.  
 3-1y

**NOTICE**

IS HEREBY GIVEN

That the Lake Simcoe Junction Railway Company will apply at the next session of the Legislative Assembly of the Province of Ontario for amendments to its charter to the following effect: To legalise a certain agreement made between the said Company and the Toronto and Nipissing Railway Company, bearing date the fourteenth day of July, A.D. 1876, and a certain endorsement made thereon in alteration thereof: To legalise the Bonds of the first mentioned Company already issued, and limit the loan, capital, and issue of bonds and debenture stock to the amount of bonds so issued, to authorise the renewal or re-issue or exchange thereof, to make them a lien on the rent or earnings coming from any company leasing or working the line; to authorise the changing of the terms of above agreement into an agreed money rent or part money rent and part per centage of gross earnings upon approval of all bondholders, and upon like approval divide bond issue into first and second preference; to legalise the issue of capital stock and enable the shareholders and holders of bonds entitled to vote, if they shall deem it advisable by resolution, to reduce the total number of directors to five and declare the mode of their election or appointment

JOHN R. BOURCHIER,  
 Sec. L.S.J.R. Co.

Toronto, 26th Nov., 1878

**GUARDIAN**  
**ASSURANCE COMPANY**  
 OF LONDON, ENGLAND.  
 ESTABLISHED 1821.

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

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

**WATERTOWN**

**AGRICULTURAL INSURANCE COMPANY**

Insures nothing but farm property and residences.  
 It pays losses by fire and damage by lightning, and for live stock killed by lightning anywhere on the farm.

This Company has paid for losses..... \$2,370,175 38  
 Assets January 1st, 1878..... 1,103,070 56  
 Has Deposited with the Canadian Gov'n't 100,000 00

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

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

**JOHN FISHER,**  
 Cobourg,  
 Manager for Ontario.

Experienced agents wanted in unrepresented localities.

**NEW CROP FRUITS!**

ON HAND AND TO ARRIVE,

from

**MALAGA, DENIA, BORDEAUX, PATRAS.**

**TEAS**—Japans; Catties, Half-chests, Young Hysons, Gunpowder, and Choice Black Teas.

**Sugars, Spices, & General Groceries,**  
 A full assortment.

Orders carefully attended to WITH WARRANTY as to quality of goods.

**J. A. MATHEWSON,**  
 202 Magill St., MONTREAL.  
 Nov. 13, 1878.

HUGH SCOTT.

THOS. WALMSLEY.

**GENERAL**

**FIRE AND MARINE INS. AGENCY.**

Offices :

**QUEEN CITY**

**FIRE INSURANCE CO'S BUILDING**

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

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

**SCOTT & WALMSLEY,**

TORONTO, June 7, 1878.

AGENTS.

STOCK AND BOND REPORT.

**WINDSOR HOTEL**

MONTREAL,

**THE PALACE HOTEL**

OF THE DOMINION

**RATES \$2.50 AND UPWARDS**

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

**JAMES WORTHINGTON.**

PROPRIETOR.

**THE London Mutual Fire Ins. Co.**

Late "THE AGRICULTURAL

HEAD OFFICE: LONDON, ONTARIO.

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

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

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

Apply to any of the agents or address

D. C. MACDONALD,

Manager.

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

THE BEST

**Boston Rubber Belting.**

FIRE AND OTHER HOSE at Lowest prices

**Aikenhead & Crombie**

AGENTS.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

41 ST. HELEN STREET, MONTREAL

**OFFICE TO LET.**

That commodious office lately occupied by the Metropolitan Life Ins. Co., No. 60 Church St., contains good counter and desks, roomy vault, marble wash stand and city water, rent moderate. Apply *Monetary Times* office, 86 Church St.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Dec. 3.	Cash value per share.
British North America	1strlg.	\$ 4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	110 1/2	110 1/2
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	67 1/2	68 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Eastern Townships	50	1,500,000	1,378,293	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Federal Bank	100	1,000,000	1,000,000	130,000	3 1/2	100	102
Hamilton	100	1,000,000	707,950	60,000	4	98 1/2	98.75
Imperial	100	910,000	878,855	70,000	4	102	102.00
Jacques Cartier	50	1,000,000	960,745				
Mechanics' Bank	50	213,374	194,744				
Merchants' Bank of Canada	50	5,798,267	5,493,330	475,000	3 1/2		
Metropolitan		In liquid tn.					
Molson's Bank	100	2,000,000	1,996,715	400,000	4	101	99 1/2
Montreal	200	12,000,000	11,998,400	5,500,000	6	146	147 1/2
Maritime	100	1,000,000	678,830		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	115	57.50
Ontario Bank	40	3,000,000	2,996,156	100,000	4	00	7 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3		
Standard	50	507,750	507,750		3	80	81
Toronto	100	2,000,000	2,000,000	1,000,000	4	118	119
Union Bank	100	2,000,000	1,992,490	18,000	2		
Ville Marie	100	1,000,000	904,562	904,552	3		
Bank Ottawa		579,400	560,391	16,000	3 1/2		
London & Can. Loan & Agency Co	50	4,000,000	400,000	103,000	5	150	149
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	135	136 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	800,000	6	181	183
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	126	
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	132 1/2	67.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	112 1/2	56.12
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	146	146.00
Hamilton Provident & Loan Soc.	100	950,000	775,883	87,000	4	115	115.00
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	137 1/2	68.62
Montreal Telegraph Co.	40	2,000,000	2,000,000		3		
Montreal City Gas Co.	60	2,000,000	1,798,488		5		
Montreal City Passenger Railway Co.	50	600,000	400,000				
Richelieu Navigation Co.	100	1,565,000	1,565,000		3		
Dominion Telegraph Company	50		011,220		3	82	41.00
Imperial Loan Society	50	600,000	544,800	42,000	4	114	57.00
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	116	29.00
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	108	111
Union Permanent Building Society	50	400,000	360,000	60,000	5	140 1/2	142
Western Canada Loan & Savings Co.	50	1,000,000	990,862	375,500	5	151	75.50

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

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	15	C. Union F. L. & M.	50	1	116 1/2 17 1/2
5,000	10	Edinburgh Life	100	15	42
2,000	3-5	Guardian	100	50	70 72
12,000	£7 yearly	Imperial Fire	100	25	152 154
100,000	6	Lancashire F. & L.	20	2	71 7 1/2
10,000	11	Life Ass'n of Scot.	40	83	66 38
35,862	3	London Ass. Corp.	25	12 1/2	66 68
10,000	1-4	Lon. & Lancash. L.	20	2	1 1/2
89,104	14	Liv. Lon. & G. F. & L.	20	2	15 1/2
30,000	0	Northern F. & L.	100	5 00	37
40,000	2-2-6	North Brit. & Mer	50	64	300 310
6,722	19 1/2 p. s.	Phoenix	10	1	34
200,000	3	Queen Fire & Life	20	1	2 1/2
100,000	18	Royal Insurance	20	3	2 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	29 1/2
50,000	7 1/2	Scottish Imp. F. & L.	10	1	12 1/2
20,000	10	Scot. Prov. F. & L.	50	3	79
10,000	3-10	Standard Life	50	12	13
4,000	5	Star Life	25	12	13
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	110 111
2,500	7 1/2	Canada Life	400	50	194 1/2
20,000		Citizens F. & L.	100	22 1/2	135 141
5,000	8-12 mos.	Confederation Life	100	10	
5,000		Isolated Risk Fire	100	10	
5,000		Montreal Assuranc'e	£50	£5	
4,000	12	Royal Canadian	100	15	
2,500		Quebec Fire	400	130	
2,500	10	" Marine	100	40	
1,083	15	Queen City Fire	50	10	
2,000	10	Western Ass.	40	20	151 152 1/2

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
1853	1,500	Etna L. of Hart.	\$ 100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162

RAILWAYS.		Sh'rs.	London, Nov. 26.
Atlantic and St. Lawrence		£200	105
Do. do. 6 1/2 ct. stg. m. bds.		100	114
Canada Southern 7 p.c. 1st Mortgage			77 1/2
Do. do. 6 p.c. Pref Shares			48 52
Grand Trunk		100	64
New Prov. Certificates issued at 125 1/2			
Do. Eq. F. M. Bds. 7 ch. 6 1/2 p.c.		100	104
Do. Eq. Bonds, 2nd charge		100	99 1/2
Do. First Pref. Stock, 5 1/2 p.c.		100	38
Do. Second Pref. Stock, 5 1/2 p.c.		100	25 1/2
Do. Third Pref. Stock, 4 1/2 p.c.		100	11 1/2
Do. 2 1/2 p.c. 3 m		100	64
Great Western		100	102
Do. 5 1/2 p.c. Bonds, due 1877-78		100	102
Do. 5 1/2 p.c. Deb. Stock		100	81
Do. 6 per cent bonds 1890		100	100
International Bridge 6 p.c. Mort. Bds		100	104
Midland, 6 1/2 p.c. 1st Pref. Bonds		100	33 1/2
Northern Can., 6 1/2 p.c. First Pref. Bds.		100	101
Do. do. Second do.		100	101
Toronto, Grey and Bruce, 6 p.c. Stock		100	32 1/2
Toronto and Nipissing, Stock		100	
Do. Bonds			
Wellington, Grey & Bruce 7 p.c. 1st Mor			65

EXCHANGE.		Toronto.	Montrea
Bank on London, 60 days			9 1/2 9 1/2
Gold Drafts do on sight			
American Silver		13 13 dis.	

# Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

**C. THURSTON,**

Manager & Vice-President.

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

**T. RAJOTTE,**

**OFFICIAL ASSIGNEE**

For the County of Carleton, including the city of Ottawa.  
ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street,  
OTTAWA.

ESTABLISHED 1846.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,  
No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

ESTABLISHED 1856.

TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.

**P. BURNS,**

Wholesale and Retail Dealer

IN

**COAL & WOOD.**

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



Ladies South Sea Seal Jackets,  
Ladies Astrachan Jackets,  
Ladies Seal and Dark Mink Setts,  
Gents Fur Coats, Caps, Gauntlets, &c

Highest prices paid in Cash for Raw Furs.

**J. H. ROGERS,**

Cor. King & Church Streets, Toronto.

## TORONTO PRICES CURRENT.—DEC. 5, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$ c.
Mens' Calf Boots.....	3 00 @ 3 50	Tin (four mos) Block, 1/2	0 18 0 19	Linseed, boiled.....	0 64 0 67
" " Kip Boots.....	2 10 2 75	Gran.....	0 22 0 23	Machinery.....	0 30 0 40
Mens' Prunella Congress	1 00 1 50	Copper: Pig.....	0 21 0 22	Olive, common, 1/2 gall.	1 15 1 20
" Cong. gaiters & Bal	1 40 2 25	Sheet.....	0 28 0 28 1/2	" salad.....	1 80 2 00
" Sp it Stogas.....	1 50 2 25	<b>Cut Nails:</b>		" salad, in bottles,	
" No. 1 do.....	2 30 2 65	12 dy. to 7 in. p. kg. 100 lbs.	2 55 2 60	qt., per case.....	3 20 3 00
Boys' Kip boots.....	1 50 2 25	8 dy. to 10 dy.....	2 90 2 95	Seal, pale.....	0 50 0 52
" Gaiters & Bals.....	1 15 1 60	5 dy. to 6 dy.....	3 20 3 25	Spirits Turpentine.....	0 41 0 43
" No. 1 Stogas.....	1 50 1 90	5 dy. to 10 dy.....	3 00 0 00	Whale, refined.....	0 75 0 80
" Split.....	1 35 1 50	2 1/2 dy. to 4 dy.....	3 50 3 70	Paints, &c.	
Women's Bais & Gat, peg	1 00 1 10	2 dy.....	4 00 4 60	White Lead, genuine, in	
" " M.S.....	1 25 2 10	<b>Galvanised Iron:</b>		Oil, 1/2 25 lbs.....	2 20
" Batts.....	0 85 2 20	Best, No. 22.....	0 00 0 00	Do. No. 1.....	1 95
" Prun. Cong.....	0 55 1 35	Best No. 24.....	0 06 0 07	" 2.....	1 60
" Bais.....	0 55 1 50	" 26.....	0 06 0 07	" 3.....	1 55
" Goat Bals.....	1 75 2 25	" 28.....	0 07 0 07 1/2	White Lead, dry.....	0 06 0 07 1/2
Misses' Bais.....	0 95 1 10	American No. 28.....	0 07 0 07 1/2	Red Lead.....	0 05 0 06
" Batts.....	0 80 1 00	<b>House Nails:</b>		Venetian Red, English..	0 02 0 03
Childs' Bais.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Yellow Ochre, French..	0 02 0 03
" Batts.....	0 62 0 75	<b>Iron (at 6 months):</b>		Whiting.....	0 80 0 90
" Turned Cackp. doz	4 50 6 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Petroleum.	
Drugs.		Summerlee.....	18 00 19 00	(Refined, 1/2 gallon.)	
Aloes Cape.....	0 18 0 20	Eglinton No. 1.....	18 00 19 00	Delivered at London, Ont	
A. um.....	0 24 0 23	" No. 3.....	0 00 0 00	No. 1, car load, W mea.	0 14 0 00
Borax.....	0 11 0 12	W. W. & Co.....	17 00 18 00	Delivered in Toronto:	Imp. gal
Camphor.....	0 50 0 00	Nova Scotia bar.....	2 00 2 10	No. 1, car load.....do	0 19 0 00
Castor Oil.....	0 00 0 16	Bar 1/2 100 lb.....	1 70 1 90	" 5 to 10 brls.....do	0 20 0 00
Caustic Soda.....	0 03 0 04	Refined—Amer.....	2 20 2 30	" single brls.....do	0 20 0 00
Cream Tartar.....	0 30 0 32	Hoops—Coopers.....	2 25 2 50	Benzine.....	0 00 0 00
Epsom Salts.....	0 02 0 03	" Band.....	2 25 2 75	Produce.	
Extract Logwood, bulk.....	0 10 0 12	Boiler Plates.....	2 65 3 75	Flour (per brl.): f.o.c	
" boxes.....	0 14 0 16	Canada Plates M.L.S.....	3 30 3 50	Superior extra.....	4 20 4 30
Indigo, Madras.....	0 90 0 95	Derris.....	3 30 3 50	Extra.....	3 95 4 00
Madder.....	0 07 0 09	Maple Leaf.....	3 30 3 50	Fancy.....	3 80 3 85
Opium.....	5 00 0 00	Pen.....	3 20 3 40	Spring wheat, extra.....	3 65 3 70
Oxalic Acid.....	0 15 0 20	<b>Lead (at 4 months):</b>		Superfine.....	0 60 0 00
Potass Iodide.....	5 00 0 00	Bar 1/2 100 lbs.....	0 06 0 06 1/2	Oatmeal.....	3 50 3 60
Quinine.....	3 50 3 00	Pig.....	0 05 0 00	Cornmeal, small lots.....	2 25 2 40
Soda Ash.....	0 03 0 05	Sheet.....	0 06 0 06 1/2	Grain: f.o.c	
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07 0 07 1/2	Fall Wheat No. 1.....	0 93 0 95
Tartaric Acid.....	0 42 0 45	<b>Iron Wire (4 months):</b>		" No. 2.....	0 90 0 92
		No. 6, 1/2 bundle.....	1 85 1 90	" No. 3.....	0 83 0 85
		" 9.....	2 20 2 30	Spring Wheat, No. 1.....	0 86 0 88
		" 12.....	2 50 2 60	" No. 2.....	0 84 0 86
		<b>Powder: Blasting Can.</b>		Oats.....	0 28 0 29
		FF.....	3 75 4 00	Barley, No. 1.....	1 00 1 03
		Blasting, English.....	4 75 5 00	" No. 2.....	0 76 0 78
		FF loose.....	5 00 0 00	" Extra No. 3.....	0 66 0 68
		<b>Window Glass:</b>		" No. 3.....	0 57 0 58
		25 inch.....	1 60 1 70	Peas.....	0 55 0 57
		26 x 40 do.....	1 80 1 90	Provisions	
		41 x 50 do.....	2 10 2 20	Butter, choice, 1/2 lb.....	0 10 0 12
		51 x 60 do.....	2 35 2 45	" old.....	0 04 0 00
		<b>Pressed Spikes (4 months):</b>		Cheese.....	0 07 0 09
		Regular sizes, 100.....	3 50 3 75	Dried Apples.....	0 04 0 05
		Extra.....	4 25 4 50	Pork, mess.....	10 00 12 00
		<b>Tin Plates (4 months):</b>		Bacon, long clear.....	0 06 0 06 1/2
		IC Coke.....	5 00 5 25	" Cumberland cut	0 04 0 05 1/2
		IC Charcoal.....	5 75 6 00	" smoked.....	0 07 0 08
		IX.....	7 75 8 00	Hams.....	0 10 0 12
		IXX.....	9 75 10 00	Lard.....	0 07 0 09
		DC.....	4 75 5 00	Eggs.....	0 15 0 18
		<b>Hides &amp; Skins, 1/2 lb:</b>		Hope, new.....	0 07 0 09
		Green, No. 1.....	0 00 0 06 1/2	Dressed Hogs	3 50 5 00
		" No. 2.....	0 00 0 05 1/2	Salt, etc.	
		Cured and inspected.....	7 50 0 00	Liverpool coarse per bag	0 73 0 85
		Calfskins, green.....	0 08 0 10	Canadian per bbl.....	0 90 0 95
		" cured.....	0 14 0 12	St. Ubes, per cwt.....	1 00 0 00
		Sheep Skins.....	0 85 0 00	Wines, Liquors, etc	
		Tallow, rendered.....	5 50 6 00	Ale: English, pts.....	1 60 1 90
		Leather, @ 4 months:		qts.....	2 65 2 75
		Spanish Sole, 1st quality		Brandy: Hennessy's cases	10 25 10 50
		all wghts, lb.....	0 25 0 28	Martell's.....	9 75 10 25
		Do. No. 2.....	0 22 0 25	Otard Dupuy & Co.....	8 75 9 25
		Slaughter, heavy.....	0 25 0 28	J. Robin & Co.....	8 00 8 25
		Do. light.....	0 24 0 27	Finet Castillon & Co.	8 25 8 75
		Harness.....	0 26 0 32	Gin: De Kuypers 1/2 gall.....	1 85 2 00
		Upper heavy.....	0 33 0 38	" B. & D.....	1 70 1 90
		" light.....	0 35 0 42	" green cases	4 25 4 50
		Kip skins, French.....	0 90 1 10	" red.....	7 75 8 25
		English.....	0 70 0 80	Booth's Old Tom.....	0 00 0 50
		Hemlock Calf (30 to 35		Rum: Jamaica 16 o.p.....	2 35 2 50
		lbs.), per doz.....	0 70 0 90	Demerara.....	2 00 2 20
		Do. light.....	0 50 0 60	Whisky:	
		French Calf.....	1 12 1 40	Geodderham & Worts	
		Splits, large, 1/2 lb.....	0 25 0 35	Terms Cash.—Under 5	
		" small.....	0 19 0 23	brls., nett.; 5 to 10 brls.,	
		Enamelled Cow, per ft.....	0 19 0 21	2 1/2 p.c. off; 10 brls. and	
		Patent.....	0 20 0 21	over, 5 p.c. off.	
		Pebble Grain.....	0 14 0 18	Alcohol, 65 o.p. 1/2 I. gall	
		Buff.....	0 14 0 18	Pure Spirits.....	0 62 0 19
		Russetts, light.....	0 25 0 35	" 50.....	0 56 1 09
		Gambier.....	0 05 0 06	" 25 u.p.....	0 30 1 02
		Sumac.....	0 05 0 06	Family Proof Whisky.....	0 35 1 11
		Degras.....	0 06 0 07 1/2	Old Bourbon.....	0 35 1 05
		<b>Oils.</b>		" Rye.....	0 33 1 05
		Cod Oil.....	0 50 0 55	" Toddy.....	0 35 1 05
		Straits Oil.....	0 40 0 45	" Malt.....	0 35 1 05
		Lard, extra.....	0 45 0 90	Old Rye, 5 years old.....	0 70 1 48
		" No. 1.....	0 75 0 80	" 7.....	0 90 1 66
		" No. 2.....	0 70 0 75	Wool.	
		Stocks, mach.....	0 50 0 55	Fleece, per lb.....	0 20 0 21
		Duncan-Clark & Co's.....	0 45 0 00	Fuller Super.....	0 20 0 21
		Linseed raw.....	0 60 0 68	Extra.....	0 25 0 00

# CONFEDERATION LIFE ASSOCIATION.

**Head Office—Temple Chambers, Toronto.**

**PRESIDENT.**

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

**VICE-PRESIDENTS.**

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

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

## RATES OF PREMIUM,

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

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

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

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

**J. K. MACDONALD, Managing Director.**

**R. S. BAIRD,**  
CITY AGENT.

# CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

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

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

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

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

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

**A. G. RAMSAY, Managing Director.**

**R. HILLS, Secretary.**

GENERAL AGENTS.

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

Province of Quebec—**R. POWNALL,**

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

Special Agent for Montreal—**JAMES AKIN.**

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

# WESTERN

## ASSURANCE COMPANY.

INCORPORATED 1851.

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

**FIRE AND MARINE.**

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HON. JOHN McMURRICH.

**Vice-President.**

CHARLES MAGRATH.

**Directors.**

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**JOHN FISKIN, Esq.**

**A. M. SMITH, Esq.**

**NOAH BARNHART, Esq.**

**ROBERT BEATY, Esq.**

**WM. GOODERHAM, Jr., Esq.**

**BERNARD HALDAN, Managing Director.**

**J. J. KENNY, Secretary.**

**JAMES PRINGLE, General Agent.**

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

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

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

On Cargoes by steamers to British Ports.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE Insurance Company.

HEAD

OFFICE,

*Hamilton,*



*Ontario.*

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

Deposited with Dominion Government, \$50,000.

**PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.**

**VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.**

**D. THOMPSON, Esq., M. P., Co. of Haldimand.**

**MANAGER AND SECRETARY—CHARLES D. CORY.**

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**Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON, General Agent.**

**St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General Agent.**

**Manitoba Agency—Winnipeg.—ROBT. STRANG.**



**VICTORIA MUTUAL  
FIRE INSURANCE COMPANY OF CANADA**

**Hamilton Branch**  
Within range of Hydrants in Hamilton.

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

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

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

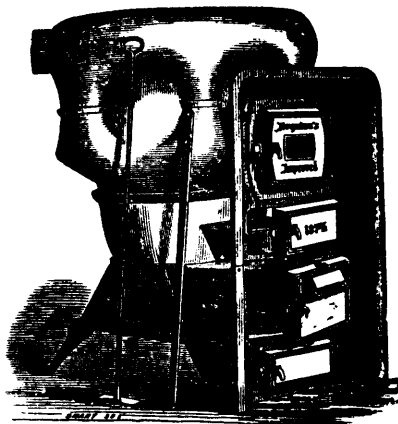
HEAD OFFICE.....HAMILTON, ONTARIO.  
TORONTO BRANCH:—ARTHUR M. WADF, *Agent*.  
OFFICE: 19 RICHMOND ST., EAST. S. W. corner Victoria and Richmond Streets.

**THE Interest Tables**  
AND  
**RATE Account Averager.**  
**INLAID.** 4% to 10%. PRICE, \$5.  
C. C. COOK,  
Imperial Bank, Toronto.

THE  
**ISOLATED RISK**  
And Farmers' Fire Insurance Co.  
CAPITAL, -- \$600,000.  
Deposit with the Dominion Government, \$101,000.  
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Vice-President—GEORGE GREIG, Esq.  
D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager  
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**CAMPBELL'S  
GENERAL INSURANCE AGENCY.**  
OFFICES:—York Chambers, 1 Court Street,  
TORONTO.  
Insurance of all kinds effected and losses adjusted.  
W. CAMPBELL. | W. B. CAMPBELL.  
**ARE YOU INSURED?**

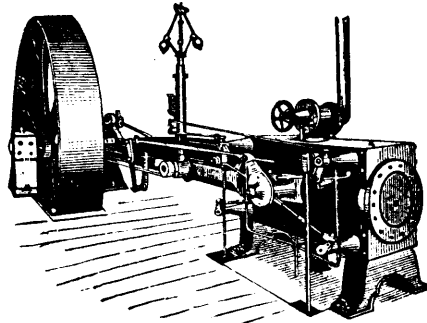
**THE BOYNTON  
HOT AIR FURNACE**



In sizes suitable for Churches, Schools, Halls, and Private Residences. Perfectly free from gas. Estimates given.

**LIDLAW, BOWES & CO.,**  
Manufacturers, 84, 86, 88, and 50 May Street  
Hamilton, Ont.

**INGLIS & HUNTER**



GUELPH, ONT.

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

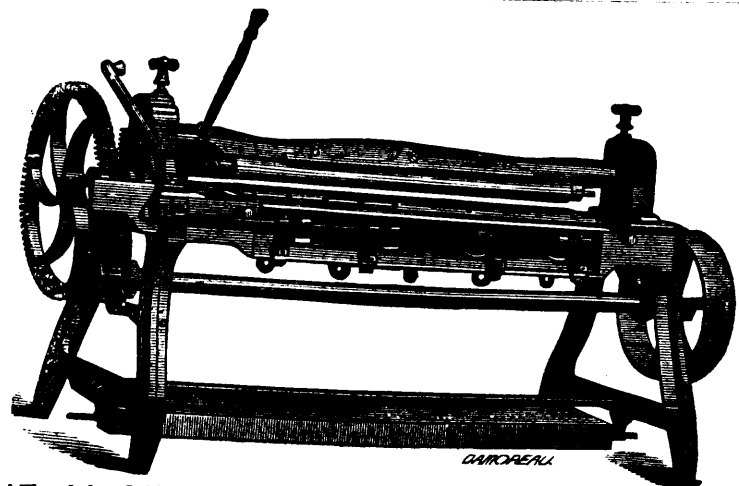
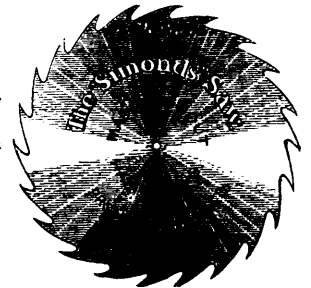


**THE "SIMONDS" SAWS**

ARE SUPERIOR TO ALL OTHERS.

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

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



**THE MCGILL MANUFACTURING CO. OSHAWA.**  
Having purchased the General Machinery Business and Patterns from the Joe. Hall Co., are now prepared to furnish  
**Lffel Water Wheels, Steam Engines, Printing Presses, Leather Splitting  
Machines, Knife Grinders, and all kinds of Mill Castings, Machinery, &c.**  
SPECIAL ATTENTION GIVEN TO TANNERS' MACHINERY AND TOOLS.  
Address  
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PLYMOUTH, ENGLAND,  
Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry and Ultramarine Ball Blues.  
Every description of **Washing Powders.**  
**PRIZE MEDAL RICE STARCH.**

Sole Agent for the Dominion

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Cor. Front & Wellington Sts.,  
TORONTO

**NESTLE'S MILK FOOD**

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

**NOURISHING,**  
**PALATABLE,**  
**ECONOMICAL &  
CONVENIENT**

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

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

# The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

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- A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto.
- JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.)
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This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

CASTON & GALT, SOLICITORS.

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

# THE RELIANCE MUTUAL FIRE INSURANCE CO.

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

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

**DIRECTORS.**

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BANKERS ... THE DOMINION BANK.

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

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

# SUN MUTUAL

LIFE AND ACCIDENT

# INSURANCE COMPANY.

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

**DIRECTORS:**

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- A. F. GAULT, Esq.,
- M. H. GAULT, Esq.,
- A. W. OGILVIE, Esq., M.P.P.,
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- JAMES HUTTON, Esq.,
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- JOHN McLENNAN, Esq.

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  - JAMES BETHUNE, Esq.,
  - Q. C., M.P.P.,
  - JOHN FISKEN, Esq.,
  - ANGUS MORRISON, Esq.,
- Mayor.*

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

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

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

R. H. HOSKIN, Agent,  
30 Adelaide St. E., Toronto.  
R. MACAULAY,  
Secretary.  
Montreal, May, 1878.

# EQUITABLE

LIFE ASSURANCE SOCIETY of the UNITED STATES.

HENRY B. HYDE.....President.

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

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

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

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

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

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

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

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

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

GEO. B. HOLLAND, Manager for Province of Ontario.  
58 Church Street, Toronto.

J. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

# THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE .....HAMILTON.

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

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.  
RICHARD BULL, Superintendent of Agencies.  
Agents wanted for unrepresented Towns or Counties.  
H. P. ANDREW, General Agent—9 Toronto St., Toronto.

# LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

**BOARD OF DIRECTORS.**

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,  
Chief Agent for the Dominion, Montreal.

# The Scottish Commercial FIRE INSURANCE CO.

OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

# FIRE AND MARINE INSURANCE.

## THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

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

GEORGE J. BOYD, Esq

Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

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HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

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GOVERNOR - - - - - PETER PATERSON, Esq.

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

Inspector .. - - - - - JOHN F. McCUAIG,

General Agents - - - - - KAY & BANKS,

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

F. A. BALL Manager

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

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

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insur-ance' over the Prem's.
			Years	Days.			No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,653 30	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	2,6	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 13	4,297 13

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

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

# THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Hamilton, March 1, 1878

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

INVESTED FUNDS .....£668,818 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

SHAW, Jr., Agent,  
No. 64 King Street East, Toronto.

**Reliance**

Mutual Life Assurance Society,  
Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT**

**Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

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

**Perfect Security and Small Premiums**

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

**THE ONTARIO MUTUAL**

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,  
Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

**Agents' Directory.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

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

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**IMPERIAL**

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 FALL MALL

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal

ANDREW RINTOUL, Inspector.

Toronto Office—75 Colborne Street.

A. W. SMITH, Agent.

**The Waterloo County Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

**Canada Farmers' Mutual Insurance Company.**

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

**PHENIX**

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co., J

General Agents for Canada,

12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

**PHENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.

George C. Moore, of Davenport.

John Brandon, of Brandon & Co.

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

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

Wm. Miles, of Toronto.

R. Philp, of Philp & Cole.

D. Moore, of Walkerton.

HONORARY DIRECTORS.

N. Higinbotham, M.P., Guelph.

D. D. Hay, M.P.P., Listowel.

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

Angus Morrison, Mayor of Toronto.

OFFICERS.

ALDERMAN WITHROW.....President.

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

JOHN BRANDON.....Managing Director

OGLE R. PECK.....Inspector.

Insurance.

**METROPOLITAN LIFE INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

**F. A. MOORE,**

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

**THOS. A. TEMPLE,**

General Agent Maritime Provinces.

**PARIS EXHIBITION, 1878.**

**NOTICE TO VISITORS.**

**Insurance against Accidents.**

**THE ACCIDENT**

Insurance Company of Canada.

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

**AT MODERATE RATES.**

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

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

**EDWARD RAWLINGS, Manager.**

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

Insurance.

**THE STANDARD LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

**One Million Dollars.**

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

**ROYAL INSURANCE CO'Y**

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL .....\$10,000,000

FUNDS INVESTED..... 12,000,000

ANNUAL INCOME ..... 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Insurances granted in all the most approved form

**H. L. ROUTH,**

**W. TATLEY,**

Chief Agents.

**F. H. HEWARD,**

Sole Agent for Toronto.

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

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE ..... WATERLOO, ONTARIO.

OFFICERS

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

**J. W. WALDEN,** Vice-President.

**P. H. SIMS,** Secretary.

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

Agencies will be opened at the principal towns in Ont.

**DOMINION**

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

PRESIDENT:

**JOHN HARVEY** (of J. Harvey & Co.)

VICE-PRESIDENT:

**JAMES SIMPSON** (of Simpson, Stuart & Co.)

MANAGER—**F. R. DESPARD.**

TORONTO OFFICE - - - - - 9 Toronto Street.

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

**H. P. ANDREW,**

Agent.

Insurance.

**BRITON Life Association,**

(LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL.

**JAS. B. M. CHIPMAN,**

Chief Offices: **Manager'**

429 Strand, London.

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

**THE CITIZENS**

INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - - - \$2,000,000

SUBSCRIBED " " " " " 1,188,000

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

HEAD OFFICE, MONTEAL.

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

**GERALD E. HART,** Genl. Manager.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**

Agents.

H. L. HIME.

FRED. G. C. LOVELACE

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1877.

Paid-up Capital..... £250,000 Stg.

Fire Reserve Fund..... £794,577

Premium Reserve ..... 302,671

£1,097,248

Life Accumulation..... £2,711,877

Annuity Funds ..... 294,875

£3,067,752 "

Total Funds ..... £4,354,000 "

Or, \$21,189,467

2.—Revenue for the Year, 1877.

From Fire Department:

Fire Premiums and Interest..... £967,129 "

From Life Department:

Life Premiums and Interest... £434,364

Interest on Annuity Funds... 11,734

£446,098 "

Total Revenue ..... £1,413,227 "

or, \$6,877,704

Head Office for the Dominion in Montreal.

**MACDOUGALL & DAVIDSON,** General Agents.

**WILLIAM EWING,** Inspector.

**GEORGE N. AHERN,** Sub-Inspector.