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

VOL. XII—NO 52.

TORONTO, ONT., FRIDAY, JUNE 20, 1879

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

**JOHN MACDONALD & COMPY**

TO ARRIVE!!

BLACK AND WHITE BRETONNE  
LACES.

SKY AND CREAM SILKS.

LOW LINES BLACK SILKS.

**JOHN MACDONALD & CO.,**

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

38 Fountain street, Manchester, England.

Toronto, June 11, 1879

**ST. LAWRENCE FOUNDRY**  
FOR SALE OR LEASE.

Premises situate and bounded by Berkeley, Palace, Parliament and King Streets, in the City of Toronto, containing four acres, more or less, and known as the St. Lawrence Foundry, includes a first-class jobbing foundry, complete with Cupola Blower, Core Ovens, Cranes, Flasks, Tools, with every necessary appliance for melting ten tons of pig iron per diam; also, the patterns, Flasks, Ovens, Steam Crane, Pits, Hydra lic Testing Machine, and all the requisites of the largest and most complete Cast Iron Pipe Foundry in the Dominion. The present capacity is fifteen tons of 3, 4, 6, 8, 10 and 12 inch diameter Gas, Water, or Sewer Pipe per day; also, Pattern Shops, Machine Shop, Blacksmith's Shop, with ten fires; fifty horse power Engine, two Boilers in first-class order; a large variety of Architectural Engineering and other patterns.

For terms and any other information apply to

**RICE LEWIS & SON,**

IRON AND HARDWARE

*Importers & Merchants,*

TORONTO, ONT.

Apr. 24, 1879.

The Leading Wholesale Trade of Toronto.

**A R. McMASTER  
& BROTHER,**

**DRY GOODS  
IMPORTERS.**

No. 18 FRONT STREET WEST,  
TORONTO.

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

Toronto, Jan. 2nd, 1879.

**SMITH & KEIGHLEY,**

*Wholesale Grocers & Importers of Teas,*  
9 FRONT ST. EAST, TORONTO,

Are now showing some really extra good value in low and medium grades fresh

**YOUNG HYSON AND CONGOU TEAS**

Purchased during February in Britain when the market was at lowest point,

HAVING JUST ARRIVED

**ARE DUTIABLE UNDER NEW TARIFF,**

Making their value such as have not been offered to the trade for many years,

Toronto, April 1st, 1879.

The Leading Wholesale Trade of Toronto.

1879. SPRING. 1879.

**Gordon Mackay & Co.**

Have now on hand a full assortment of their early

**SPRING  
IMPORTATIONS**

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

FULL LINES OF THE CELEBRATED  
**LYBSTER MILL GOODS,**

In plain and colored now in stock.

**Cor. Bay and Front Sts.**

Toronto, Mar 6, 1879.

**SAMSON,**

**KENNEDY,**

**& GEMMEL,**

**Gents Furnishing Dept.**

Just Opened—Novelties in Scarfs.

**KITE SCARFS, AVIS SCARFS.**

**HANLON COLOURS, in GENTS  
SILK SQUARES.**

**HANLON COLOURS, in GENTS  
SILK SCARFS,**

**44 SCOTT AND 19 COLBORNE STS.  
TORONTO**

Toronto, June, 1879.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

Allan Gilmour, Esq.  
 R. B. ANGUS, General Manager.  
 Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.  
 Belleville, Hamilton, Picton,  
 Brantford, Kingston, Port 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.

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

**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.

John Grant, Esq., Montreal.

W. W. Ogilvie, Esq., Montreal.

John Rankin, Esq., Montreal.

Andrew Robertson, Esq., Montreal.

A. Saunders, Esq., Montreal.

J. B. Renny, General Manager.

W. C. PRIDHAM, Inspector.

BRANCHES.

|                             |                   |
|-----------------------------|-------------------|
| Montreal.                   | St. Catharines    |
| Montreal, Chaboillez Sq're. | St. Hyacinthe.    |
| Ayr.                        | Seaforth.         |
| Belleville.                 | Sherbrooke.       |
| Chatham.                    | Wingham.          |
| Clinton.                    | Woodstock.        |
| Galt.                       | Toronto.          |
| Hamilton.                   | do. Yonge Street. |
| New Hamburg.                |                   |

FOREIGN CORRESPONDENTS.

Alliance Bank (limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and Branches.  
 Ulster Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kidder, Peabody & Co., Boston.  
 Farmers and Mechanics Bank, Buffalo.  
 First National Bank, Oswego.

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

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

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

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President

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

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

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

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

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

THE

**BANK OF TORONTO,  
 CANADA.**

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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

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

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOODERHAM, Esq., Toronto,

JAMES APPELBE, Esq., Trafalgar.

HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

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

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

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

Interest allowed on current cash accounts.  
 Letters of credit issued available in Great Britain, the  
 West Indies, China and Japan.

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

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

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

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

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

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

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

**DIRECTORS.**  
DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.  
H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

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

**STANDARD BANK OF CANADA.**  
DIVIDEND NO. 7.

No ice is hereby given that a dividend of three per cent for the current half year, being at the rate of six per cent per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after Wednesday, the 2nd day of July next.  
The transfer books will be closed from the 16th to the 30th June, both days included.  
The Annual General Meeting of stockholders for the election of Directors will be held at the Banking House of the Institution on WEDNESDAY, the 9th day of July next, the chair to be taken at noon.  
By order of the Board.  
Toronto, May 20, 1879. J. L. BRODIE, Cashier.

**Union Bank of Lower Can.**  
DIVIDEND NO. 27.

Notice is hereby given that a dividend of two per cent 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 Wednesday, the 2nd day of July next.  
The transfer books will be closed from the 16th to the 30th June, inclusive.  
The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on MONDAY, the 7th day of July, 1879, the chair to be taken at noon.  
By order of the Board.  
P MacEWAN, Cashier.  
Quebec, May 30, 1879.

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

Capital, \$2,000,000. Rest, 400,000.  
**HEAD OFFICE MONTREAL.**  
**DIRECTORS.**  
JOHN MOLSON, Esq., President.  
Hon. THOMAS WORKMAN, M.P., Vice-President.  
T. JAMES CLAXTON, Esq. R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON. H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.  
F. 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, Kidgetown, Campbellton, N.B.  
Meaford, Smith's Falls.

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

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

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

**BANK OF NOVA SCOTIA.**  
Incorporated 1832.

Capital id up \$1,000,000. Reserve Fund \$230,000  
PRESIDENT—JOHN S. MACLEAN.  
CASHIER—THOS. FYSHE.  
**DIRECTORS:**  
John Doull. Samuel A. White.  
James J. Bremner. Daniel Cronan.

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

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

**UNION BANK**  
OF  
**PRINCE EDWARD ISLAND.**  
Incorporated by Act of Parliament 1863.

CHARLES PALMER, ESQ., President.  
GEORGE MACLEOD, Cashier.  
**HEAD OFFICE, CHARLOTTETOWN.**  
**BRANCHES, SUMMERSIDE and MONTAGU.**

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

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

**DIRECTORS.**  
Robert Gillespie, Esq., (London Director and Chairman) and 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**

**DIVIDEND NO. 39.**  
Notice is hereby given that a Dividend of THREE AND ONE HALF PER CENT. upon the paid-up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after WEDNESDAY, second day of JULY next.  
The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.  
By order of the Board,  
WM. FARWELL, General Manager.  
Shirbrooke, P.Q., 3rd June, 1879.

**THE QUEBEC BANK**  
Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.  
Head Office, - - - Quebec

**BOARD OF DIRECTORS.**  
JAS. G. ROSS, Esq., President.  
WILLIAM WITHALL, Esq., Vice-President.  
Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
William White, Esq.  
JAMES STEVENSON, Esq., Cashier.  
Branches and Agencies in Canada:  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, (Ont.)  
C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.

**HALIFAX BANKING COY.**  
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.....Molson's Bank.  
New York.....Bank of New York.  
Boston.....Suffolk National Bank.

**LA BANQUE DU PEUPLE**  
Established in 1835.  
CAPITAL \$2,000,000

Head Office, - - - Montreal.  
C. S. CHERRIER, President.  
A. A. TROTTIER, Esq., Cashier.

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

**BANK OF PRINCE EDWARD ISLAND**  
INCORPORATED 1856.

**DIRECTORS;**  
Hon. Joseph Mensley, 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  
RESERVE \$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.**

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

**DIRECTORS:**

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.

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

**PICTOU BANK.**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario, and Quebec.  
AGENTS.—Halifax, Union Bank of Halifax; Montreal, Bank of Montreal; New York, Bell & Smithers; London, Eng., Imperial Bank, (Limited.)

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

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

**Merchants Bank of Canada.**

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

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

By order of the Board.

GEORGE HAGUE,  
General Manager

Montreal, July 1877

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

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

**BOARD OF DIRECTORS.**

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

**AGENCIES.**

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

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

L. E. BAKER - - - - - President.

**DIRECTORS:**

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

**Correspondents at**

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

HON. E. OHINIC, President.  
HON. ISIDORE THIBAudeau, Vice-President.  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
U. Tessier, jr. Joseph Hamel, Esq.  
P. Vallee, Esq.

**FRS. VEZINA, Cashier.**

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

**People's Bank of Halifax.**

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

**DIRECTORS:**

GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

PETER JACK, Esq. - - - - - Cashier.

Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London.  
" New York.....The Bank of New York  
" Boston.....Williams & Hall.  
" Ont. & 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, \$2,996,756;  
Reserve Fund, \$100,000.

HEAD OFFICE, - - - TORONTO, Ont.

**DIRECTORS.**

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

**D. FISHER, General Manager**

Agents for the Government of Ontario.

Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

THOS. CRAIG, Cashier. GEO. BURN, Inspector.

**BRANCHES.**

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

**AGENTS.**

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

**FOREIGN AGENTS.**

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

**BRISTOL & WEST OF ENGLAND CANADIAN**

**Land Mortgage & Investment Company, (LIMITED)**

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

ADVISING BOARD—H. S. HOWLAND Chairman, (President Imperial Bank of Canada). Patrick Hughes, John Gillespie. William Kersteman.  
BANKERS—Imperial Bank of Canada SOLICITORS.—S. G. Wood (Smith, Wood & 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.

**THE CANADA**

**LANDED CREDIT COMP'Y**

DIVIDEND No. 36.

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-st.,

On and After 2nd July next.

The transfer books will be closed from the 16th to the 30th June, both days inclusive.

By order of the Board,

Toronto, 21st May, 1879.

D. MCGEE,  
Secretary.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

Thirty-eighth Half-yearly Dividend.

Notice is hereby given that a dividend of six per cent. on the capital stock of this institution has been declared for the half year ending the 30th inst., and that the same will be payable at the office of the Company Toronto, on and after

**MONDAY, the 7th day of JULY next.**

The transfer books will be closed from the 20th to the 30th inst., inclusive.  
By order,  
J. HERBERT MASON,  
Manager.

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

ESTABLISHED IN 1859.

**CAPITAL PAID UP - - - \$690,080**  
**RESERVE FUND - - - 234,024**  
**CONTINGENT FUND - - - 11,209**  
**\$935,313**

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

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

**DIVIDEND NO. 16**

Notice is hereby given that a Dividend of Four Per Cent. on the Paid-up Capital Stock of this Society, has been declared for the half year ending the 30th June, and that the same will be payable at the Society's Office, King Street, Hamilton, on and after

**WEDNESDAY, THE 2nd DAY OF JULY next.**

The Transfer Books will be closed from the 16th to the 30th inst., inclusive.  
H. D. CAMERON,  
Treasurer.  
Hamilton,  
13th June, 1879.

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

**31st DIVIDEND.**

Notice is hereby given that a dividend of five per cent. on the paid-up capital stock of this company has been declared for the half-year ending the 30th instant, and that the same will be payable at the office of the society on and after WEDNESDAY, the 2nd day of July next.

The transfer books, for the transfer of stock, will be closed from the 20th inst. to 30th inst., both days inclusive.

WILLIAM F. BULLEN,  
Manager  
London, June 16th, 1879.

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

**DIVIDEND NO. 14.**

Notice is hereby given that a dividend of five per cent. upon the paid up capital stock of this society has been declared for the current half year, and that the same will be payable at the office of the Society, Richmond St., London, on and after WEDNESDAY, 2nd day of July next.

The Transfer Books will be closed from the 16th to 31st inst., both days inclusive.  
By order of the Board,  
FRANK B. LEYS, Manager.

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

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

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

President, - - - WM. SAUNDERS.  
Manager, - - - R. W. SMYLIE.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.;  
VICE-PRESIDENTS:  
C. J. GZOWSKI, Esq., C.B.]  
A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD  
Manager.  
44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

**CAPITAL - - - - - \$1,000,000**  
**RESERVE FUND - - - - - 360,000**  
**TOTAL ASSETS - - - - - 3,018,600**

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. 20.**

Notice is hereby given that a Dividend, at the rate of Eight per cent. per annum, has been declared for the half-year, ending June 30th, and that the same will be payable at the Offices of the Association, 34 King St. East, on and after Wednesday, 2nd day of July, 1879. The Transfer Books will be closed from 16th to 30th June, both days inclusive.

By order of the Board.  
D. GALBRAITH,  
Manager.  
Toronto, 16th May, 1879.

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

**INCORPORATED 1872.**

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

Wm. GLASS, Esq., Sheriff Middlesex, President.

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.

Interest allowed on Deposits in Savings Bank.  
JOHN A. ROE, Manager.

**CUSTOMS DEPARTMENT.**

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,  
Commissioner of Customs.

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

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

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

12 years membership in New York Stock Exchange.

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

**MACDOUGALL & DAVIDSON,  
BROKERS,**

North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange,

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

**HOPE & TEMPLE,  
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

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

CORNER HOSPITAL ST. AND EXCHANGE  
COURT,  
MONTREAL

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

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

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

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

**DIRECTORS**

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

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

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

**Alexander & Stark,**  
 Equity Chambers, cor. Adelaide & Victoria Sts.  
**STOCK BROKERS,**  
 Members of the Stock Exchange.  
 TORONTO.  
 Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased.  
 Orders from the Country promptly attended to.

**Jas. S. Macdonald & Co.,**  
**BANKERS AND BROKERS**  
 MEMBERS OF THE STOCK EXCHANGE  
**Halifax, N. S.**  
 Transact a General Banking Business Exchange chased.  
 Drafts on London, New York Boston and Montreal at lowest rates.  
 Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
 Collections made on all accessible points

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

The Leading Wholesale Trade of Hamilton.  
**THOMSON, BIRKETT & BELL.**  
 HAMILTON.  
 Wholesale Dry Goods Importers.  
 STOCK COMPLETELY ASSORTED IN ALL DEPARTMENTS FOR THE SPRING TRADE.

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

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

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

The Leading Wholesale Trade of Montreal.  
**THE ANCHOR COTTONS**

*Received the Highest Award,*  
**THE GOLD MEDAL**  
**AT THE PARIS EXHIBITION**  
**FOR EXCELLENCE OF QUALITY**  
*For Hand and Machine*  
**SEWING.**

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

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

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

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

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

The Leading Wholesale Trade of Montreal.  


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

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

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

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

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

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

**W. & F. P. CURRIE & CO.**  
 100 GREY NUN STREET,  
 Importers of Pig Iron, Bar Iron, Boiler Plates  
**Galvanized Iron, Canada Plates, Tin Plates,**  
**BOILER TUBES, GAS TUBES,**  
 Ingot Tin, Rivets, Veined Marble,  
 Ingot Copper, Iron Wire, Roman Cement,  
 Sheet Copper, Steel Wire, Portland do  
 Antimony, Glass, Canada do  
 Sheet Zinc, Paints, Paving Tiles,  
 Ingot Zinc, Fire Clay, Garden Vases,  
 Pig Lead, Flue Covers, Chimney Tops,  
 Dry Red Lead, FIRE BRICKS, Fountains,  
 Dry White do, DRAIN PIPES,  
**PATENT ENCAUSTIC PAVING TILES, &c.**

**MANUFACTURERS OF**  
**Sofa Chair and Bedsteads.**  
 A large stock always on hand.

The Leading Wholesale Trade of Montreal

**Cochrane, Cassils & Co.,**  
(Successors to Smith, Cochrane & Co.)  
**BOOTS AND SHOES**  
WHOLESALE,  
Cor. St. Peter & St. Saorament 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.**

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

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

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

**M. E. Q.**

ESTABLISHED 1851

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

Excellence in Color, Quality & Finish

Trial orders are solicited. Wholesale Trade supplied only.

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

The Leading Wholesale Trade of Montreal

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

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

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

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

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

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



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

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

The Leading Wholesale Trade of Montreal

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NO. 39 ST. JOSEPH ST. MONTREAL.  
May 2nd, 1879.

**Mercantile Summary.**

A BED of mica has been found at Templeton Township, north of Ottawa.

At the Dalhousie copper mines in Annapolis County N. S. a shaft has being sunk, and good specimens are reported found.

The new kiln for the St. Johns Que. glass-factory, building of German clay, is to cost \$1200.

FOUR schooners have been loaded at Kingsville with railway ties, 14,100 ties in all which are shipped to Buffalo.

THE Mill and elevator to be erected at Point Edward near Sarnia has got as far already as a test pile, which was driven last week.

SHIPMENTS of coal from Pictou this season, 27,040 tons, of which 5,759 tons were shipped last week.

SHARES of the Springhill Mining Company to the number of 156 were sold at auction in Halifax last Friday, and realized 55.

A STEAM power creamery is being fitted up at Pittsburg, near Kingston, to make the finest of butter for the English market.

FROM the beginning of this year, up to the 7th inst., 23,512 tons of coal were shipped from Spring Hill Junction, Cumberland Co., N.S.

THE British Columbia Express Co. has secured for four years a contract to carry the mails between Yale and Barkervill, B. C. for \$20,000 per year.

Newcastle, Miramichi, exported 4,378,000 feet of deals and deal ends, and 400,000 feet scantling and boards, during May. Likewise 10 393 lbs. of salmon and other fresh fish.

SALARIES and wages on the Grand Trunk are intended to be reduced 10 per cent on 1st of July by reason of depressed business, and the car department here has been closed for two weeks.

THE 42nd vessel built on the Richibucto river by J. & T. Jardine, was launched some days ago, the barque "Boromia" of 804 tons. A schooner was launched the same week at Kings-town by Waller and McLean.



THE shipments of plaster from Windsor, N.S., during May amounted to 14,160 tons.

THE woodwork in the railway suspension bridge across Niagara river, is to be replaced, with the exception of the flooring and the railway ties, by steel, at a cost of \$60,000. The change will lessen the weight of the bridge by some 200 tons.

AN exchange states that two young men named Steinhardt, from Toronto, appeared in Chatham a few weeks ago, and got the gullible town council to prepare a by law granting them \$20,000 as a bonus in aid of establishing a silk factory. Fortunately some enquiries were made before submitting the by-law to a vote of the people, and the unsubstantial nature of the brothers' resources was made known, and the gentlemen were not "bonussed." The same paper says, elsewhere, that Mr. Steinhardt of Toronto wants the people of Listowel to give him a bonus of \$15,000 to start a silk manufactory in that town, and a committee has been appointed to confer about the matter.

MIRAMICHI shipments of deals, scantling, timber, &c., for May were 10,526,000 feet in 23 vessels, five of which went to France, the rest to Britain. This is an increase over the quantity shipped in the previous May from Chatham. 19,585 lbs. fresh salmon were shipped to the United States during that month.

A TROY lumber merchant, who has been trying to buy 2,000,000 feet of lumber in Peterboro, informs the *Review* that although trade in the States has somewhat revived and a better feeling exists, yet the profits are smaller than in times past. Freights were very low, and lumber was now shipped from Michigan to the Hudson River for \$2, thus making it difficult to handle Canadian lumber profitably.

THE North West Transportation Company is doing an active trade, carrying merchandise, live stock, settlers' effects and settlers themselves from Windsor and Sarnia to Lake Superior ports, many of these being en route for Manitoba. The steamer "Asia" is having good success in opening up trade with ports on the Manitoulin Island and elsewhere on the route.

STRATFORD's population is this year 8,885 an increase of 200, and her assessment \$2,422, 565 a slight decrease; Lindsay's number 5,478 persons. Chatham's, 7,182, a falling off of 143 which the *Lindsay Post* declares is because Rufus Stephenson is elected again for Kent. Dundas has 3,648 inhabitants, 144 less than last year.

THERE are four factories being built on the Madawaska New Brunswick, to make starch from potatoes, which are being planted in unusual quantity at these settlements some farmers having put in 200 bushels each.

IT is reported that the New Brunswick Railway purpose widening the gauge of that old road so that the cars may run to Portland and Boston. Had this been done last year says a letter, the freight over that road outward might have been doubled 10,000,000 shingles for instance sent by water might have gone by rail.

A BOAT has been placed on the Assiniboine River, Manitoba, to enable emigrants to get the more readily out to the Little Saskatchewan Country and to Fort Ellice. This, it is believed, will enable the journey from Winnipeg to be made in three days instead of eight.

THE Kirby Mower Reaper Works at Brantford, claim to have shipped 311 "Harvesters" up the 1st May this year, 412 during May, and 151 up to 10th June, in all 904 machines this spring, a lively three months work.

A LARGER area has been sown this year on Prince Edward Island than ever before, and indications so far are that a bountiful crop will be harvested.

THE "discovery" by which Signor Rotura was to have been able to suspend the animation of beeves and sheep so as to enable their carcasses to be transported from America, or even Australia, to Europe, dead apparently, but resuscitated upon their arrival, turns out to be the hoax it seemed.

A POOLING arrangement having been concluded between the Midland and the Whitby, Port Perry and Lindsay railways, Mr G. A. Cox is chosen chairman of the joint committee of management.

SHIPPING is active on the Miramichi.

FIFTEEN large loaded vessels left the port of Chatham in one day last week.

ADVICES from Rio Janeiro of May 14th, by way of New York, June 9th, state that the coffee crop around Poro Novo de Acunha has suffered severely from rains and variable weather, and in some localities the crop is a failure.

A LETTER from Mr. D. Lorn Macdougall of Montreal, to the *Mail* re-affirms the position of the Londonderry Iron Works. That gentleman says that the most important concession which they asked of the Government was, that their coal (150 tons per day) should be carried from Stellarton to Londonderry at the same rate per ton per mile as is charged on coal through to Riviere du Loup. They have been paying 65c per ton between the first-named points, or \$97.50 per day, while only 20 cents per ton would be the through rate, so that a saving of \$405 a week is decidedly worth making.

MR. JAMES DOUGALL, of the well known Windsor Nurseries, has made a shipment, for the first time, to the Maritime Provinces of his fruit trees and ornamental shrubs.

THE West Zorra Council prepare a by-law giving as bonus to the St. Mary's, Credit Valley and Huron Railway, \$60,000.

HUNTING canoes to the number of thirty or forty, are being shipped from Peterboro to England.

A BRANCH four dry is being erected in the village of Campbellford by a Peterboro firm, Messrs. White & Co.

A MAN of means at Shediac offers to put \$5000 or even \$10,000 into a furniture factory at that place, if some one will build it.

THE Dominion Organ Company have been voted by Bowmanville a bonus of \$5,000.

LISTOWELL has passed a by-law to raise \$7,000, part of which is needed to pay off a debt on the Town Hall, and another to raise \$6,000 for the erection of a school house.

Mr. Parry President of the North Wales Quarrymen's Union, is in America to investigate and report upon the slate trade on this continent, and select a site for a Welsh settlement. We trust he will visit Melbourne P. Q.

IMPORTS into Canada of tea from 15th May to 30th April, from countries other than the U. S. were \$166,062 in value.

SILK imports in that period amounted to \$150,999; woollens, \$368,181; cotton, \$547,984; iron and steel manufactures, \$406,138.

THE Montreal brokers have petitioned the Council of that city to have the business tax of \$50 imposed upon them repealed. The Finance Committee have decided to frame a bye-law under which \$15 only shall be paid as license by all resident brokers. A penalty is to be imposed upon all who do business without a license.

A NUMBER of residents of Maidstone township in the county of Essex have called a meeting and invited farmers to attend, for the purpose of organizing a Farmers Mutual Insurance Company for that district.

IT is reported that the silk crop in France and in Italy has failed, and the American consul at Lyons confirms the report. Raw silks are stated to have advanced 25 per cent., and there is much speculation in the silk markets of Lyons and Milan.

IN the province of Quebec, the assignments for the week include those of Ulysse J. Robillard, long a general trader at Beauharnois, and in former years of prominent standing; also of A. Marchand, general dealer at that place. Attachments have been issued against H. & C. Osgood, of Eaton, who were harness makers, and J. D. Lewis, general store at Templeton. In the Maritime Provinces, Conway & Martin, grocers of St. John, and D. Thompson of Carleton have failed; D. G. Farrell, General store, Dartmouth N. S., has been attached, Corbett & McQueen, general dealers, Sydney Mines, have dissolved.

WORK is being actively prosecuted on the extension of the Lake Champlain & St. Lawrence narrow-gauge railway, between Farnham and Stanbridge.

THE Pharmaceutical Association of the province of Quebec met in Montreal on Tuesday, the 10th inst., when Mr. Manson, 1st Vice-President delivered an address, and announced that the next examination of candidates would be held in Laval University, Quebec, this week. To replace the eight retiring members, the following gentlemen were elected members of Council viz: Messrs. Henry R. Gray, J. D. L. Ambrose, Nathan Mercer, Alex. Manson, F. Jackson, Edmond Giroux, Roderick McLeod and E. Muir—who with the following who remain in office form the council for the coming year: John Kerry, W. E. Brunet, T. J. Tuck and Henry Lyman.

Messrs. Weir, Bryce & Co., wholesale confectioners, Guelph, find that out of the book debts due them, amounting to \$21,000, only about \$9,000 are of any value. This among other causes, and the refusal of the silent partner to make further advances, has driven them to call a meeting of their creditors for to-day. An effort will be made to obtain a settlement at about 50 per cent, but it is believed that if the creditors press hard payment may be made in full.

Mr. R. A. DUNCAN, dry goods dealer, of Sarnia, appears to be in trouble in consequence of the failure of Messrs. T. James Claxton & Co., of Montreal. An inventory of his effects is now being taken.—Mr. John Cameron, saw mill and woollen mill, Widder Station, is in the Insolvent Court.—A compromise at the rate of 75 cents in the dollar has been effected by Mr. W. P. Clay, grocer, of Galt.—C. W. Coleman, jeweller, of this city, has made an assignment.—The assignments of the week are only five in number, and the attachments twelve. Mr. Lewis Arnett, of Kerwood, wishes to sell out his general stock, and Mr. A. L. Beemer, grocer, of Oshawa, is closed up. Mr. E. Fielding, dealer in bankrupt stocks at Oshawa, is retiring from that occupation. Is that, we wonder, because he has "made his pile" out of that business? or may we hope that he retires because his occupation is gone?

THE Manitoba South Western Railway Company was organized on Tuesday last, and \$72,000 of its stock subscribed. A by-law giving \$200,000 towards a bridge over the Red River, is to be voted upon by Winnipeg on July 14th.

A WHOLESALE dry goods firm in St. John. N. B., Messrs. Everett & Butler, have been placed in insolvency. The *Sun* of that city states that this step is taken by a Montreal house as a friendly act designed to bring about a dissolution; a very rigorous proceeding surely, bringing to mind Napoleons shooting of the deserter, but one that was not likely to be permitted if the concern were sound. The fact is that the house, although enterprising and bearing an honorable reputation, was never a strong one, and it was not to be wondered at, that it should be embarrassed in times such as these. The liabilities, which are mainly in Britain, are placed at \$250,000.

THE failure of Messrs. McGibbon & Baird of Montreal, against whom an attachment was issued some days ago was probably a surprise to outsiders, but not to those who were *au fait* with financial matters in that city. The reasons for the failure appear to be an accumulation of bad debts in the legitimate retail trade of their two stores, springing from the extended credit given; losses by their jobbing trade; and living, as well as business expenses being in excess of the profits obtained. The firm, although in financial straits for some months, showed a surplus of assets at the beginning of the year. Their liabilities are estimated at from \$80,000 to \$100,000.

We have already said something about Messrs. Jas. Shields & Co., of this city, who, from an as-

sumed surplus of \$40,000 or \$50,000 a few months ago, are now reduced to asking a composition of 40 cents in the \$. We find that they owe \$109,213 direct to seventy creditors, and have but \$40,545, having gone behind \$80,000 in three years. This shows a most disastrous style of business. The late firm of Dodgson, Shields & Co., had built up by prudence and economy, a sound and paying trade, in or at the back of which was surplus capital to the amount of \$180,000, and enjoyed unquestioned credit. The present partners did a larger business, more at wholesale, more speculative, and more varied. Joint account operations in importing sugar and fruit on a scale too large to be safely carried on in this market, necessitated large bank accommodation; and this was forthcoming, the Bank of Montreal having apparent faith in the ability said to be possessed by the senior partner for large operations. But it is one thing to order and re-order heavy amounts of merchandise, underselling one's neighbors and turning over a great deal of goods and money; while it is a different and more difficult thing to make a profit by such transactions; to sell prudently; to keep one's expenses within proper bounds and to know from year to year or month to month how one's affairs are going. The last-named four are hum-drum and old-fashioned subjects, and we imagine did not receive strict attention from the firm, who were engrossed in overstocking the market, managing the getting of the goods, fancying the disposal of them to be the simple half of business. The assets of the estate we understand to be, stock, \$28,084, machinery, fixtures, horses and waggons &c., \$3,704. Book debts, good, \$6037, doubtful, \$2720, bad, \$2835. The moral of the failure is that however sharp a speculator a man may be reputed, or however desirable a manager of political manœuvres, if he has not practical acquaintance with the business he undertakes to manage, or does not give it his close attention, it is pretty certain to come to grief.

AMONG the changes which have recently taken place in wholesale houses, we mention the amalgamation of the business of the firms of Messrs. Wyld & Darling Bros. woollens, and of Messrs. W. R. Brock & Brother; general dry goods, under the style of Wyld, Brock & Darling. This firm now occupies the handsome and roomy premises on the corner of Bay and Wellington streets previously occupied by Brock & Brother, and do a general wholesale dry goods business. The combination of qualities possessed by the different members of the present firm justifies the belief that the business will be a progressive one; while the lessening of the number of competitive houses will be greeted by conservative people as a step in a needed direction. The well-known house of Messrs. Thomas May & Co., millinery and straw goods at wholesale, Montreal and Toronto, announce a dissolution on the 1st proximo. Mr. James Paterson, who has been the resident partner of the Toronto house since its establishment will continue the business in this city. Messrs. Barry & Campbell, wholesale and retail carpet merchants of Montreal, have dissolved partnership; so, also, have the firm of Messrs. P. S. Ross & Brothers, ship chandlers of the same city.

—The Bank of P. E. Island and the Union Bank of P. E. I., have each declared a dividend at the rate of ten per cent. per annum.

—The following changes in the staff of Bank of British North America are being or soon will be made. Mr. W. D. Chambers, late accountant in Montreal has been sent to Ottawa to act as manager. Mr. Jeffrey Penfold, Manager in Halifax, has been appointed manager of the Montreal branch to be succeeded in Halifax by A. E. Ellis, late accountant there. The above appointments will make the staff of the bank complete, as it was before January 1877.

—Mr. W. L. Creighton, for four years in charge of the agency of the Bank of Montreal at Sarnia, is we hear, to be transferred to the management of the Brantford branch of that bank. Mr. B. Tassie, the accountant at the last named point, is to be Mr. Creightons successor at Sarnia.

—Five banks have passed their dividend this year, viz the Exchange, the Banque du Peuple, Consolidated, Maritime, and Bank of Yarmouth.

—The Royal Loan & Savings Company, of Brantford, declares its sixth half-yearly dividend at the rate of eight per cent. per annum.

—The Brant Loan and Savings Society has declared a four per cent. dividend for the current half year, payable on and after the 2nd proximo.

MERCHANTS BANK.—The annual meeting of this bank was held on Wednesday last. The report of the year's business is thus summarized: The profits of the year after payment of interest on deposits and management expenses were \$512,460.5. Add balance carried over from last year, \$36,675.55: total, \$548,473.60. From this have been deducted for ascertained losses on the year's business written off, \$91,294.93. For additional losses to be apprehended, provided for by new contingent fund, \$64,200, leaving net result \$393,978.67. Out of this have been paid dividends amounting to \$357,011.24. Balance carried forward to next year, \$36,957.43. In reply to enquiries, the manager explained that Messrs. Claxton & Co's account was not such as to occasion shareholders much anxiety. He had seldom, he said, seen so good a line of paper. There were scarcely any names for over \$3,000, and a good many were below \$1,000; up to the 14th of June inst., out of the total amount of \$111,000, \$91,000 was paid in cash. The report of the directors was adopted; we shall give it *in extenso* in our next issue.

A CHEESE market in Peterboro is desired by some of the dairy men of that county. Some fifteen of them met and had circulars sent to the farmers in the vicinity; the result was the exhibition on June 10th of 600 boxes from eight factories, but few if any sales were made. Samples will be again shown in the drill shed there on Tuesday next.

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## 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, JUNE 20, 1879

### LAND AND LABOR.

The existence of a considerable number of unemployed persons in a country where there is lying idle for want of cultivators an extent of territory large enough to form an empire, is an anomaly to which sufficient attention is not directed. There must be something wrong in the social condition of a community in which the desire of a large portion of those who were bred to agriculture wish to escape to other employments. Before the wrong can be righted, we must find out what it is and how it came to be. Why do the sons of farmers wish to desert the farm; to exchange work in the field for work at the counter? When a desire of this kind is widespread there must be some active causes operating to produce it. There are probably several causes at work tending to the same result.

Farm-work is felt by many engaged in it to be exceptionally hard; and this no doubt is one reason why many desire to exchange it for lighter labor, or what they believe to be so. Every young man desires to obtain an establishment for himself as soon as he can. The average farmer's son finds his ambition checked in this direction. He works on, year after year, without getting much more than his food and clothes, and his ultimate fate is in the hands of his father. He expects, on the death of his parents, to get his share of the estate; but there are obstacles to his marrying at marriageable age, and his future, at the entrance into manhood, is obscure and uncertain. His dull round of labor is little relieved or diversified by rational recreations; recreations of which the parents, who have lived all their lives with their noses to the grindstone, do not easily understand the necessity. This state of existence naturally creates either indifference or a desire for change. The former is reaction against a too exacting drudgery; the latter is founded on the belief that town and city life has something much pleasanter to recommend

it. Storekeeping is strangely looked upon by some as being on a higher social plane than farming; and we fear the mothers and sisters of farmer's sons too often foster the delusion. In this way a large number of our young men become weaned from the soil; a much larger number than is good for themselves or the country; for it must always be best for both that these young men should remain in that occupation in which their exertions can add most to the annual wealth of the country.

If the social system is to blame, as there is reason to believe it is, an effort should be made to reform it. When the farmer's son arrives at manhood his individuality should receive suitable recognition, and he should be put into a way of doing for himself, upon land, as soon as possible. If this be done, the motive for deserting the farm will in many, perhaps a majority of instances, be removed; and the energies of the individual will be developed to the fullest extent. In this way a great waste of power will be prevented and commensurate results will be obtained. While the present condition of things remains, it is no use to tell the farmer's son to stick to the farm; not to leave the known and the certain for the unknown and the uncertain. Under no circumstances can all who happen to be born on farms be expected to spend their lives there. It is not desirable that this should happen; because all have not the same talents, inclinations and aptitudes. The desire to see something of the world is so strong, sometimes so uncontrollable, that an effort should be made by parents to enable their sons to indulge it to a reasonable extent. A young man of observant disposition will be sure to learn something by going to a distance from the place of his birth; and the knowledge thus gained will enable most young men to perform their duties on the farm better and to greater advantage.

If half the pains were taken to direct our own young men how to obtain land on which to settle that are taken to drum up emigrants in Europe, we cannot but think that a better result would, in times like the present, be obtained. In the province of Quebec colonization societies have attempted to perform this duty; but it must be admitted that they have had very indifferent success, as the constant stream of emigration which has for years been flowing to the States attests. It is not sufficiently recognized that movement of the population is a law of progress. From New England a westward movement commenced at a very early date. It has been calculated that, for a century and a quarter, after the year

1640, more persons moved out of New England than moved into it; the increase of the population being confined to the four thousand families who came in before that date. For more than a century, Lower Canada has been losing population at a rate very much greater than she has been receiving it. The subdivision of homesteads has been carried to an extent which has made the respective parcels too small for the comfortable subsistence of a family. The young men of the families in these straitened circumstances have not the means to take up land on their own account. If they resolve to strike out for themselves they must commence by earning wages. The bulk of the French *habitans* have no wages to offer them. The adventurous young men must therefore go to a distance in search of employment. Such of them as desire to try a change of occupation seek employment in the factories of Lowell and other towns and cities of New England. Hereafter, some of them may possibly find some such employment at home. But for the young man brought up on the farm the farm must as a rule be best. The Colonization Society of Montreal is trying to direct his efforts, so that they may be available in his own country; and it remains to be seen whether this Society will be more successful than similar ones have been before.

The products of agriculture are the only products that are always sure of a market. Prices may vary; but a market, at the current price, is always attainable. The farmers of France are complaining of what they call the invasion of their markets by cattle bred on this side the Atlantic; but it was officially stated, as late as February last, that, in spite of this invasion, the price of meat continues to increase, as the rates which the Government has to pay, in provisioning the troops, proves. This is a reason why, in a country where so much fertile land is running to waste, there should be no surplus labor; why all the available labor should be absorbed on the farm. There are obstacles in the way of this being done; and it is desirous that a decided effort should be made to remove them.

### COMPETITION IN TRADE.

A correspondent writes us with reference to the excessive competition among general stores which prevails in his neighborhood (Oxford County), and asks, almost pathetically, "What must become of these shopkeepers who thus force their way and risk their money, if they have any, where they are not needed and can scarcely hope to make their rent? It is a sort of dog-in-the-

manger disposition that makes a man come in and cut up profits for others where he cannot make decent profits for himself." We shall probably be safe in answering "Oxford's" question as that of Archbishop Whately was answered when, on one occasion, that logical dignitary was trying to learn a certain candidate's opinion as to the value of labor, in reference to demand and supply. Being baffled, the prelate put a question in this simple form: "If there were in your village two shoemakers with just sufficient employment to enable them to live tolerably, and no more, what would follow if a third shoemaker set up in the same village?" "What would follow, sir?" said the candidate; "why a fight, to be sure." But, to be serious, the competition in many country districts in Canada is keen, not only so, it is senseless and suicidal. A dealer will often pay prices for butter and eggs, for oats or pork, which are more than he can realize, simply to keep these from going to his rival's shop. Another who has bought a job lot of prints at 5½ cents *cash* as a great bargain, will pay freight and charges on these, and sell them *on credit* at 6 cents, and fancy himself making money as well as distancing his rival.

Profits, as old shopkeepers perceive and deplore, are smaller than they were. This was to be expected as the country developed. If the wants of the producers became greater and more varied, as they mostly do, year by year, and the profits of the supplier kept pace with the increased demand for his wares, he would make a rapid fortune. The advent of more shopkeepers regulates this by keeping down the profits; for as it is the manifest interest of the producer to get his supplies as cheaply as he can, he will not submit to the old rate of profit when he finds he can be honestly served for less money. The wants of the country are increasing, the number of producers and of customers for others' products increase; and there is a still larger extension of commercial exchanges. But it does not follow that commerce is ruined or fruitless because it is overdone as compared with former years. The possibility of making fortunes by trade without the experience or capacity for the vocation will, however, disappear. The weaker will inevitably go to the wall. But the capable merchant, who has not only learned the details of his business, but made a study of products and their markets, and who deals honestly and manages economically, will thrive even on small profits and in the midst of a rivalry that is excessive, for he will build for himself a reputation and a credit that will in the end defy senseless underselling, and rise superior to visionary speculation. Petty swindles upon

customers or a system of undercutting cannot thrive in the long run; and the merchant who does his business well, at living rates of profit, will secure the confidence of the people among whom he lives and sells not less than of the wholesale dealers from whom he buys.

Keen competition imposes upon the really competent shopkeeper, it is true, greater vigilance, greater economy, and a more careful study of the markets, even to obtain even a reduced rate of profit. Still, it is true in this as in other departments of life, that probity and sterling ability are bound to tell. And in a period of years the man who possesses these requisities of successful merchandising will generally be able to keep his head above water when the schemes and dodges of new fangled speculators will, with their authors, be whelmed in the waves of confusion and disaster. "Oxford" can find and take comfort from examples of this truth without going many miles from his own locality.

#### THE PROXY SYSTEM.

The system by which stockholders who are not able to attend the annual meetings of a company, can empower other persons to vote on their behalf, seems so natural and reasonable, at first sight, that it is difficult to imagine anything being said against it. Yet, as developed in practice, it has certainly led to a certain kind of abuse. It has, we think, to begin with, fostered that easy and listless habit which so generally prevails with shareholders when companies are doing well. Knowing that they can exercise their voting power without taking the trouble to be present, and there being apparently no special reason why they should put themselves out of the way to do so, they generally remain at home, and allow some half dozen people to transact the business in their name. The effect of this is not good, either for themselves, the Directors, or the company considered as a corporation. Directors, in the absence of the stimulus produced by the gatherings of a considerable number of interested stockholders, are apt to slip into an easy-going mode of administering affairs; and it is only when things have become so bad that the attention of the whole community is aroused, that stockholders think it necessary or desirable to appear in person.

The system, as it is worked in practice, moreover, has for some time past placed the election of Boards of Directors of nearly all large corporations in the hands of one prominent man, generally either the President or the Vice-President of the institu-

tion. The effect of this must be to detract from the independence of Directors, and to make them subservient to the person, whoever he may be, that carries the power of electing them in his pocket. This plan works smoothly enough so long as things are really and substantially prosperous. But a change would come over the spirit of the dream if serious reverses were to happen. There is, therefore, every inducement for persons having this controlling power, to keep up an appearance of prosperity, even when the reality has passed away. How this may operate when the same person exercises the all-important function of scrutinizing the assets of the bank, and declaring which are bad and which are doubtful, one can easily understand. When the very preservation of a man's place and power depends upon his making a fair show in an annual report, it may be understood how strong is the pressure to take a favorable view of matters respecting which doubt has arisen. Against this it is impossible entirely to guard under any system. It operates in all to some extent. But the proxy system undoubtedly intensifies the danger.

Without entirely abolishing the system, for it has its advantages, something might be done to lessen the evils that have gathered round it. In the charters of some of the banks of Great Britain, the voting is not given, as with us, in the ratio of one vote per share, but is distributed so that no person can have a preponderating vote. This is the plan, we believe, under which the election of the Directors of the Bank of British North America takes place. It might be provided, with us, that no person shall hold proxies for more than a certain number of shares. If to this are added provisions as to the voting power attaching to shares themselves, we think most of the evils complained of would be obviated. This would, at any rate, prevent any one man carrying in his pocket the whole governing power of the Bank, and appointing nominees of his own, under the name of an election, to sit with him round the Board. It would also bring about what is certainly most desirable, viz., a larger attendance of stockholders at the meetings of incorporated companies—banking and otherwise—and would ensure a more healthy personal attention to the affairs which so much interest them.

—An agreement was signed on last Wednesday afternoon, between the St. Lawrence Navigation Co. and the Richelieu & Ontario Navigation Co., so that there will be no opposition to the latter company's boats between Montreal and Quebec, as had been anticipated. Richelieu stock may possibly improve in price under these circumstances.

## BANK MEETINGS, &amp;C.

A comparison of the capital and the circulation of our banking institutions will be found of interest at the present time. In 1872 the banking capital of the Dominion was \$39,255,000; it is now \$58,127,000, or about nineteen millions greater. At the same time the circulation of the banks is but \$16,122,000 where in 1872 it was \$22,261,000, a decrease of about six millions. The aggregate discounts of the banks, which in 1875 were \$145,083,000, are now \$121,660,000, which is about \$30,000,000 more than they were in 1872. Deposits are now about the same as they were in the year 1874, viz., \$63,385,000.

Since the year 1875 there has been written off from the Rests of fifteen Canadian banks an aggregate of \$4,800,000; contingent funds and profit and loss accounts have added to this \$950,000, while the capital of six banks has been reduced by an aggregate of \$6,400,000, making the total reduction of capitals and reserves of banks since 1875 no less than \$12,150,000.

Having in view the low prices for Canadian bank stocks which have been quoted these many months past, betokening, as has been already remarked, a distrust of the adequacy of the sums hitherto allotted to cover bad debts, it is not to be wondered at that the annual reports of these institutions, now being submitted to the public, are looked into with more than ordinary care. The volume of banking business is necessarily on the decrease, as was shown by a reduction in the statement of all the banks during April in the amount of discounts to the extent of \$1,670,000. When it is remembered that a large proportion of the money loaned yields as low a rate of profit as six per cent. per annum, it will be conceded that a payment of from three to five per cent. to depositors for keeping their money, paying their cheques, and making them a present of stationery into the bargain, carries absurdity on the face of it. Where, in former years, ten per cent. was made on a transaction, six or seven per cent. would now be thought an ample charge. The earning powers of our banking corporations are still further reduced by the contraction of their circulation. We believe that a number of our leading bankers have repeatedly expressed their desire for a discontinuance of the system referred to, but the eagerness for business and for popularity exhibited by competitors has kept them from decisive action. Now that there is less of this boiling-over spirit of bidding for business, with but small chance of its reviving, we would urge that an agreement between bankers should be consummated whereby interest will in

future be allowed on Deposit Receipts only.

The authorities of the Bank of Toronto, after having long refused to touch the Rest of that institution for dividend-paying purposes, have now taken half of it to apply in meeting bad and doubtful debts. The appropriation for these is \$273,376, besides which \$250,000 is placed at credit of a contingent fund, which, the directors say, "makes liberal provision for accounts presenting elements of doubt or uncertainty;" the report conveying the assurance that every bad debt has been written off. The earnings of the bank have been a little larger than last year. A vigorous but unsustained attack upon the policy of the directors was made by a Toronto shareholder, who desired to know where the money had gone, why the bank had done business with silversmiths, with booksellers, with tailors, and with other trades-people who had failed. He also wanted a detailed statement of the discounts of the bank, such were his ideas of business, and dwelt upon the need of young blood in the directorate of such institutions. Upon the last point most people will agree that it is well to have young and active men upon bank boards, in addition to the retired and experienced men of affairs whose minds are more apt to dwell upon the retrospective and the theoretical. For the rest, if it be required that any particular bank shall eschew discounting for particular trades, because there are failures in those trades, the scope of its business in Canada would be wondrously reduced. The vacancy in the directorate, caused by the death of Mr. Applebe, was filled by the appointment of Mr. Covert.

After paying six per cent. dividend, management expenses, and providing for accrued interest, the Ontario Bank carried to the credit of profit and loss \$50,807, making, with last year's balance, \$72,507 to carry forward. The profits were this year about \$59,000 less than last, and \$67,000 less than those of 1877, being equal to 7½ per cent. upon the capital; but the Board state that there were no such heavy sums written off for losses this year as formerly. It was possible for the directors to make the agreeable announcement that the Bank was not directly interested in any of the large failures that occurred during the year, although of course it had suffered indirectly, and might suffer still further by bad debts as well as limitations of the profits. The Rest now stands at \$100,000; circulation shows a decline of 23 per cent. as compared with a year ago, and discounts are restricted by \$600,000; overdue debts secured, which in 1878 amounted to \$72,000, are now \$169,000; and unsecured \$128,000 now, against \$89,000. Sir W. P. Howland was

re-elected President and Lieut. Col. Gzowski Vice-President.

The Federal Bank has maintained its usual dividend—seven per cent.—and after appropriating \$21,000 for bad and doubtful debts, has added \$35,000 to its Rest, which has attained the creditable figure of \$165,000. The report shows very little diminution in its circulation or deposits, and shows an increase of \$100,000 in discounts. The directors appear to look for changes in the insolvency law next session at Ottawa, which will induce further failures during the present year. They do not perceive much occasion to look for improvement in the trade of the country for some years to come. Messrs. Benj. Cronyn and Jno. Kerr were chosen directors to replace Mr. Benj. Lyman deceased, and Mr. W. Alexander, retired from the Board.

In the opinion of the authorities of the Bank of Hamilton, the business outlook is brighter, but the brightness that is dawning must, to be full or permanent, be accompanied by "shortened credit and punctuality in payment, while extravagance and overtrading," which have resulted in injury to every interest, require to be repressed. The report of this bank shows increased earnings during the year. Rest account has been increased to \$70,000, and the usual dividend paid; deposits are reduced and circulation somewhat lessened. Current discounts are smaller than last year's, but the overdue paper shows an increase. Mr. Donald McInnes and Mr. John Stuart were re-elected President and Vice-President respectively.

The action of certain stockholders of the Stadacona Bank in desiring its directors to consider the propriety of winding up its affairs is likely to bring about a special meeting of the shareholders to discuss the question. The particular reasons for winding up alleged in the petition were not given to the public, but we may presume that amongst them was that of the too great number of similar institutions and the excessive competition which exists among them. With regard to the position of the bank itself, while its specie and Dominion notes reserves are reduced from \$105,000 a year ago to \$46,000 now, it yet holds Government stock, according to the report, \$50,000, has loaned less on bank stocks and securities, and has reduced discounts some \$24,000. Its overdue bills secured appear to be \$22,000 less than last year, and those unsecured are but \$7,784 instead of \$25,613. The appropriation for bad debts is this year \$22,612, which helps to account for the reduction of the dividend; but in 1877 the same bank wrote off \$26,835 for bad and doubtful debts.

PRAIRIE TREE PLANTING.—Under the influence of local forestry associations, and with the direct encouragement of liberal State or Territorial laws, tree planting in the prairie regions of Minnesota and Dakota is making very conspicuous progress. One great stimulus to exertion in this useful direction is the enjoyment of the "herd law," which prevails in these districts, under which it is obligatory upon the owners of cattle to fence in their live stock instead of its being incumbent upon agriculturalists to fence cattle out from their growing crops. The same judicious protection being afforded to property holders in towns, an immense number of shade trees have already been planted in such places as Glyndon, Fargo and Moorhead, on the line of the Northern Pacific Railway; the owners depending solely upon the law to guard their enterprise from being rendered fruitless. We learn that a herd law will shortly be carried through the Manitoba Legislature. This cannot but prove a valuable boon to settlers of limited means who desire to practise agriculture in a region where the supply of timber for even the purpose of fuel is admitted to be limited. Not only will a large expenditure of wood, labor and capital in unnecessary fencing be now saved, but the settler in Manitoba will be able to take advantage of the tree-planting clauses of the Dominion Lands Act, which were last session amended so as to be equally liberal with the similar law prevailing in the United States.

THE ST. LAWRENCE ROUTE.—We are reminded by the receipt of a profile of the channel of the River St. Lawrence between Montreal and Quebec, of the great work which has been done and is still being prosecuted on that route. Begun in 1844 and stopped in 1847, continued in 1851 to 1866, at the last-named date a twenty-foot channel had been dredged at some thirty points from Cape Charles to Montreal, a distance of 120 miles, the depth before dredging having averaged only eleven feet at low water. Thirty-one miles of dredging have been done, and the channel made one of three hundred feet wide. To effect this, to a depth of 20 feet cost \$1,200,000. The additional depth of 2 feet has been, we are told, attained from Quebec to Contrecoeur, and 25 feet from Point Marie to Montreal, and it is proposed to continue the work till vessels drawing 25 feet of water can come to the wharves of Montreal. The deepening of Lake St. Peter was perhaps the most formidable portion of this enormous undertaking. To excavate a space sixteen and a half miles in length and a hundred yards in width, to a depth of twenty three feet means the removal of 7,360,000 cubic yards of clay, sand and gravel. For this work there have been generally employed 8 elevator dredges, 1 spoon dredge, 8 tugs and 5 tenders, 2 boulders grap-

plers and a score of barges and hopper scows. It is at least pleasant to observe that how often soever the *personnel* of the Montreal Harbor Commission is changed by the varying fortunes of political parties at Ottawa, the commissioners, whether *rouge* or *bleu*, seem to stick loyally by the "Twenty foot channel" as the late Hon John Young christened it, and subordinate politics to its welfare. The gentlemen who are intended by the present Government to replace the nominees of Mr. Mackenzie's Government in this capacity are Messrs. Andrew Robertson, Edward Murphy, J. B. Rolland, Victor Hudon and Henry Bulmer.

—It has been decided by the Western Union Telegraph Company to divide amongst its shareholders the surplus stock held in its treasury. To-day an addition of 17 shares to every hundred already held, or in that proportion, is to be made to shareholders. The fact of this division being made is thought to indicate that the company's managers consider its position so strong as to be practically impregnable. The earnings are now said to equal 8½ per cent. of the entire stock, exclusive of money put into new lines. A formidable rival to the W. U. Co. is about to take the field in the American Union Telegraph Co., among whose promoters are Col. Tom Scott, such well-known New Yorkers as Russell Sage, and Jay Gould. The new concern proposes to lease the lines of the Dominion Telegraph Company, which calls a meeting of its proprietary to consider the proposal. This circumstance has affected the stock of its rival. But there was another reason for the sharp decline in Montreal Telegraph stock as well as the threatened opposition from the amalgamating American Union and Dominion Cos. One of the banks in Montreal holds a large amount of Montreal Telegraph stock, and as this was thrown on the market it materially helped to cause the decline.

—The annual report of the American Iron and Steel Association conveys that the improvement in the iron trade in the United States, which begun in 1878, continues, in all departments, with a moderate advance in prices. "But," adds a New York journal, "it is not good news for the iron interest, that the great strike in Pittsburg has ended in a victory for the puddlers. The manufacture in Great Britain has been brought to a desperate condition by the unreasonable and grasping demands of the employed. Workmen in this country would be wise to exercise great patience, and give the establishments time to accumulate some capital, and to extend their business as far as possible, before insisting upon a rate of wages that is adapted to a period of assured prosperity.

—A decision has been rendered in the Province of Quebec, by Judge Johnson, declaring illegal the extra charge made by some municipalities when taxes are not paid by a given date. The regulation of interest belongs to the general government; and no law regarding it can

be made by a local legislature, much less by a municipality. This extra charge, under what name soever it may pass, Judge Johnson holds to be interest. If this decision be maintained, both Montreal and Toronto will be found to have collected a good deal of money to which they had no right.

—The Societe de Construction du Canada, a Montreal building society, has not been in operation for some time past. Its directorate had issued and endorsed notes to the extent of \$18,245 which were transferred to the Ville Marie Bank. The Bank taking action upon them obtained a judgement for the whole amount. The shareholders resist the payment of the sum because that the directors exceeded their powers in issuing the notes to raise money, and they have consequently taken the case before the Court of Appeals. A seizure on the judgement obtained was taken out by the Bank against the Company last week, to get possession of its property.

—The name of the Isolated Risk and Farmers Fire Insurance Company, is now changed to The Sovereign Fire Insurance Company of Canada, and it proposes now to do a general fire business, the special branch which it was founded to transact not having proved remunerative. We observe that a call of ten per cent has been made upon the company's stock-holders, which indicates that it proposes to keep its available resources up to a point that will be promptly satisfactory to insurers.

—Money is plentiful and cheap at the principal American centres. During the first week of this month, some millions of currency poured into New York which had been locked up in the ten dollar certificate operation; interest fell to 2 an 3 per cent., and until the fall business begins it is feared that idle money may engender speculation.

—We find the following remarks in the June number of *The Illustrated Journal of Agriculture* for the province of Quebec, published by the department of Agriculture for that Province: "So far we cannot compliment either the railway or steamboat authorities on the facilities they afford for carrying on the trade. We have seen hundreds of cattle yarded in very mud puddles for hours without water. We have seen five hundred animals stand in crowded cars on the hot wharf from early morning till late at night without a drop of water or a morsel of food, and then hurriedly driven on board close and ill-ventilated steamers. It is eminently the duty of owners and particularly the Insurance Companies, to insist that carrying Companies provide better facilities. We have not the slightest doubt that the government will lend them all assistance in its power, and will, by order in council, empower their Inspectors to interfere, on behalf of those interested, to prevent loss of life and cruelty to animals." This is strong language from an official source, but its force is somewhat weakened by the quotation on another page, of an order in Council dated 21st May giving power to inspectors, and ordering an inspection.

—Referring to our recent article on Loan Societies, the *New York Bankers' Magazine* says: "In the Province of Ontario, the forty loan companies which make reports to the government, show mortgages due them of \$29,438,277. The mortgages due other trust and loan companies not making such reports, will, it is said, carry up the aggregate to \$44,000,000, of which, from two-thirds to three-fourths are on farms. The *Monetary Times* considers that:

"This is a serious debt to rest upon the lands of this Province. It represents a burden of three dollars and a quarter on every acre of cultivated farm land in Ontario, and is equal to a mortgage of \$200 due by each of the 144,000 owners of farms."

"It is the pressure of these debts, and of the other debts, public and private in Canada, which is doubtless the real moving cause of the agitation for the greenback currency, which has commenced there. It is said not to be formidable, but nobody can foresee what opinion may prevail in a community which is in a condition of severe financial distress. However it may turn as to the greenback question, there is reason to believe that Canada will be compelled to adopt the bi-metallic standard, if the United States adheres to that policy."

### Meetings.

#### THE FEDERAL BANK OF CANADA.

The fifth Annual Meeting of the shareholders of this Bank, was held at its Banking house, in Toronto, on Tuesday, the 17th day of June 1879.

On motion, duly seconded, the chair was taken at noon by the President, Mr. S. Nordheimer, when the Cashier read the following

#### Report.

The directors beg to submit to the shareholders the following statement, showing the position of the bank at the close of its financial year, on the 31st of May last.

The net profits for the year, after writing off, and making full provision for all bad and doubtful debts, including the balance at credit of profit and loss last year, amount to \$109,703.04 appropriated thus:—

|  |             |
|--|-------------|
| To payment of two half-yearly dividends of 3½ per cent each..... | \$70,000 00 |
| Carried to rest (making that fund now \$165,000)....             | 35,000 00   |
| Balance of profits carried forward.....                          | 4,703 04    |

\$109,703 04

The losses for the year have been in excess of those of previous years. The comparatively large amount of \$21,649 72 having been written off for bad debts and reserved for doubtful paper now current.

The amount thus appropriated is in the opinion of your Directors ample to cover any probable loss on the entire loans of the bank, and has been arrived at after a most searching and careful examination of its assets, due regard being had to the present depressed state of trade.

The business of the bank continues to receive the most watchful care of your Directors. There is little to warrant the hope of much improvement in the general trade of the country for some years to come, and the changes in the bankruptcy law, which is expected will take place at the next meeting of the Dominion Parliament, will cause many meanwhile to take ad-

vantage of the present law, thus necessitating more than usual vigilance on the part of those conducting a credit business.

The Directors have to lament the death during the year of their colleague, the late Mr. Benj. Lyman, who had efficiently served the bank as a Director since its inception to the date of his death. The vacancy in the Board thus created, it was not thought necessary to fill before the annual general meeting of shareholders.

Mr. Alexander has expressed a desire to retire from the Board, and will not stand for re-election, assigning as a reason the heavy demands made upon his time by his private business arrangements; your Directors all regret his determination.

The different offices of the bank have been thoroughly inspected, the various officers continuing to discharge their respective duties to the satisfaction of the Board.

S. NORDHEIMER,  
President.

#### GENERAL STATEMENT, 31ST MAY, 1879.

##### Liabilities.

|  |                |
|--|----------------|
| Capital stock paid up                                | \$1,000,000 00 |
| Rest account.....                                    | \$165,000 00   |
| Dividend No. 9, payable 2nd June (3½ per cent.)..... | 35,000 00      |
| Former dividends unclaimed.....                      | 374 26         |
| Reserved for interest, &c.....                       | 18,793 05      |
| Balance of profit carried forward..                  | 4,703 04       |
|  | 223,870 35     |

|  |                |
|--|----------------|
| Notes of the bank in circulation....             | 551,962 00     |
| Deposits bearing.. interest.....                 | 1,797,635 79   |
| Deposits not bearing interest.....               | 382,729 98     |
| Balances due to banks in Canada                  | 5,780 32       |
| Balances due to banks in the United Kingdom..... | 95,201 14      |
|  | 2,833,309 23   |
|  | \$4,057,179 58 |

##### Assets.

|  |                |
|--|----------------|
| Gold and silver coin current.....                                    | \$136,605 20   |
| Government demand notes (legal tenders).....                         | 197,613 00     |
| Notes of and cheques on other banks                                  | 143,274 55     |
| Balances due from banks in Canada                                    | 77,201 89      |
| Balances due from banks in foreign countries.....                    | 13,878 12      |
| Loans on call.....   | 106,385 71     |
|  | \$674,958 47   |
| Loans, discounts, or advances on current account to Corporations.... | 105,134 55     |
| Notes and bills discounted and current.....                          | 3,153,180 11   |
| Notes and bills discounted and overdue (estimated loss provided for) | 18,134 14      |
| Bank premises, including safes and office furniture..                | 105,772 31     |
|  | 3,382,221 11   |
|  | \$4,057,179 58 |

#### STATEMENT OF THE RESULT OF THE BUSINESS OF THE BANK FOR THE YEAR ENDING 31ST MAY, 1879.

|   |              |
|---|--------------|
| Balance at credit, profit and loss account, 31st May, 1878.....   | \$ 5,132 68  |
| Net profits for the year ending, 31st May, 1879, after deducting charges of management, crediting interest to date on all interest-bearing accounts, and making full provision for all bad and doubtful debts.... | 104,570,36   |
|   | \$109,703 04 |

|   |             |
|---|-------------|
| Dividend No. 8, paid 1st December, 1878 (3½ per cent.)..... | \$35,000 00 |
| Dividend No. 9, payable 2nd June, 1879 (3½ per cent.).....  | 35,000 00   |
|   | 70,000 00   |
| Carried to the rest account.....                            | \$39,703 04 |
|   | 35,000 00   |

Balance of profits carried forward.. \$ 4,703 04

The President said—I do not know, gentlemen, that I can add anything of special interest to the report you have just heard read. Since we last met another year of depression has passed, affording us a lesson which will, I trust, enable us to continue the conduct of the affairs of the Bank with care and prudence. This depression is widespread, embracing all branches of trade in the Dominion, without a hopeful outlook for an early change for the better. With this conviction, your Directors, who are all men of business, were not unmindful of the urgent necessity of constant care and watchfulness, so that whilst treating their customers with courtesy and liberality, they did not forget the affairs of the Bank or the interests of the stockholders. I think that the result of the past year's business will bear me out in this statement. We have not only paid our usual dividend of seven per cent., but we have added \$35,000 to the Rest, making that account \$165,000, or say 17 per cent. on the capital. Of the cashier's devotion to his arduous duties, his judgment and attention to improve and strengthen the Bank's position, I cannot speak too highly, and he must feel, as we all have reason to be, well contented with the statement considering the times we are experiencing. When you remember that our loans amount to over three and a half millions, constantly changing, you may congratulate the Executive at home and the various branches that the comparatively insignificant sum of \$21,000 amply covers every loss made during the year, and it affords me the greatest pleasure to assure you that no staff of officers could be more attentive and zealous in the discharge of their duties than ours have been. In concluding, I must express the great regret we all felt at the death of Mr. Lyman, one of our most esteemed and respected colleagues—and also at the withdrawal from the Board of Mr. Alexander, our valued vice-president, whose absence in Europe prevents his being present to-day. It is now your privilege to select from among yourselves two members to fill the vacancies referred to, and before moving the adoption of the report the cashier or myself will cheerfully answer any questions relating to the Bank.

The following resolutions were then put and carried unanimously:—

Mr. Nordheimer moved, seconded by Mr. Playfair—that the report and statement now read be adopted.

Mr. John Kerr moved, seconded by Mr. R. Thompson—that Messrs. W. J. Baines and Ewing Buchan be appointed scrutineers of the meeting.

Mr.



—That the thanks of the shareholders are due, and are hereby tendered, to the President, Vice-President and Directors for their attention to the interest of the Bank during the past year.

Mr. R. Thompson moved, seconded by Mr. Cronyn—That the thanks of the shareholders are hereby tendered to the cashier and officers of the Bank for their zealous attention to the interests of the Bank.

Mr. Mason moved, seconded by Mr. C. Doan, —That the ballot box be now opened and remain open until three o'clock for the reception of ballot tickets for the election of Directors; the poll to be closed whenever five minutes shall have elapsed without a vote being tendered.

The scrutineers declared the following gentlemen elected Directors for the ensuing year, viz.:—S. Nordheimer, J. S. Playfair, E. Gurney, jr., Wm. Galbraith, Benjamin Cronyn, G. W. Torrance and John Kerr.

At a subsequent meeting of Directors, Mr. S. Nordheimer was elected President, and Mr. J. S. Playfair, Vice-President, by a unanimous vote.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,  
Toronto, 17th June, 1879.

**BANK OF HAMILTON.**

The seventh annual general meeting of this Bank was held in its Board room in Hamilton on Tuesday the 17th inst. Among those were present Messrs. D. McInnes, James Turner, J. Harvey, C. Magill, John Proctor, John Waldie (Burlington), W. J. McCalla, St. Catharines, John Stuart, W. F. Burton, I. B. McQuesten, Lyman Moore, F. W. Gates, John Riddell, Dennis Moore, Geo. S. Papps, E. Gurney, Wm. Hendrie, &c.

Mr. D. Moore moved, seconded by Mr. E. Gurney, that Mr. McInnes do take the chair, and that Mr. Hammond do act as secretary. Carried.

Moved by Mr. John Proctor, seconded by Mr. Mr. G. S. Papps, that Messrs. F. W. Gates and John Riddell do act as scrutineers. Carried.

The cashier then read the  
*Report.*

The Directors of the Bank of Hamilton have to submit their seventh annual report to the shareholders for the year ending 31st May, 1879:

The balance at credit of profit and loss account, 31st May, 1878, was \$2,649 73  
The profits for the year ended 31st May, 1879, after deducting charges of management and making full provision for all bad and doubtful debts, were..... 70,231 35

From which has been declared :  
Dividend 4 per cent., paid 1st Dec., 1878. \$28,805 04  
Dividend 4 per cent., payable 2nd June, 1879 ..... 29,168 54

Carried to Rest account \$10,000 00  
Additional amount reserved for rebate on current bills discounted ..... 1,500 00

Leaving at credit of profit and loss account, to be carried forward.. \$3,407 50

The business of the Bank, in spite of the prevailing depression, has been satisfactory.

As regards the future of business generally, the outlook appears brighter, but the long credit system which so universally prevails is most

injurious to every interest, in encouraging extravagance and over-trading; and in order to bring about a sounder condition of business, credits must be shortened and punctuality in meeting payments insisted upon.

The officers of the Bank continue to perform their duties to the satisfaction of the Board.

D. MCINNES,  
President.

**GENERAL STATEMENT.**

|  |               |
|--|---------------|
| <i>Liabilities.</i>  |               |
| Capital stock paid up  | \$ 731,650 00 |
| Dividend No. 13, payable 2nd June, 1879. ....                            | \$ 29,168 54  |
| Former dividends unpaid .....  | 95 21         |
| Amount reserved for interest due depositors .....                        | 16,515 89     |
| Amount reserved for rebate of interest on current bills discounted ..... | 11,500 00     |
| Rest account .....   | 70,000 00     |
| Balance of profits carried forward..                                     | 3,407 50      |
|  | <hr/>         |
|  | 130,687 14    |
|  | <hr/>         |
|  | \$ 862,337 14 |

|                                      |                |
|--------------------------------------|----------------|
| Notes of the Bank in circulation.... | \$ 351,444 00  |
| Deposits bearing interest .....      | 536,264 48     |
| Deposits not bearing interest .....  | 151,228 10     |
| Balances due to other banks.....     | 15,774 62      |
|                                      | <hr/>          |
|                                      | 1,054,711 20   |
|                                      | <hr/>          |
|                                      | \$1,917,048 34 |

|                                      |               |
|--------------------------------------|---------------|
| <i>Assets.</i>                       |               |
| Gold and silver coin current.....    | \$ 73,654 97  |
| Dom. Govt. notes.                    | 49,272 00     |
| Notes of, & cheques on other banks.. | 35,029 66     |
| Balances due from other banks.....   | 79,002 13     |
|                                      | <hr/>         |
|                                      | \$ 236,958 76 |

|  |                |
|--|----------------|
| Notes discounted & current .....                     | \$1,629,711 77 |
| Notes discounted overdue (estimated loss nil .....   | 35,237 31      |
| Other assets not included under foregoing heads .... | 15,140 50      |
|  | <hr/>          |
|  | 1 680,089 58   |
|  | <hr/>          |
|  | \$1,917,048 34 |

H. C. HAMMOND,  
Cashier.

BANK OF HAMILTON,  
Hamilton, 31st May, 1879.

Moved by Mr. D. McInnes, seconded by Mr. John Stuart, that the report now read be adopted and printed for distribution among the shareholders. Carried.

In moving the adoption of the report, Mr. McInnes congratulated the shareholders on the prosperity of the bank, notwithstanding the depressed times.

Moved by Mr. C. Macgill, seconded by John Harvey, that the thanks of the meeting be tendered to the President, Vice-President and Directors for their services during the past year. Carried.

Moved by Mr. John Waldie, seconded by W. McCalla, that the thanks of the meeting be given to the cashier, agents, and other officers of the bank for the efficient discharge of their respective duties. Carried.

Moved by Mr. Lyman Moore, seconded by F. W. Gates. That the ballot box be now opened and remain open until two o'clock this day for the receipt of ballot tickets for the election of directors for the ensuing year, the poll to close should five minutes have elapsed without a vote being tendered.—Carried.

The scrutineers reported the following shareholders elected directors for the ensuing year:—Messrs. D. McInnes, John Stuart, James Turner, Edward Gurney, Dennis Moore, John Proctor, and George Roach.

Moved by Mr. John Stuart, seconded by Mr. John Proctor, that the thanks of this meeting be tendered the scrutineers for their services.—Carried.

Moved by Mr. E. Gurney, seconded by Dennis Moore, that Mr. McInnes do now leave the chair, and that Mr. John Stuart do take it.—Carried.

Moved by Mr. J. Riddell, seconded by Mr. F. W. Gates, that the thanks of the meeting be given to Mr. McInnes for his conduct in the chair.—Carried.

At a meeting of the Board held immediately after the annual meeting, Mr. McInnes was elected President, and Mr. Stuart, Vice-President for the ensuing year.

**ONTARIO BANK.**

The annual general meeting of the shareholders of this institution took place at the Banking House in this city on Tuesday 17th inst. Amongst those present were: Sir W. P. Howland, Hon. John Simpson A M Smith, T M Morrison, John Cartier, H A Massey, E H Rutherford, James H Morris, John Hallam, James French, John Morrison, C S Gz w-ki jr, R S Cassels, W J Macdonell, W F Allen, Andrew Hamilton, W G Cassels, James Dryden, Thomas Tambllyn, R H Turner, Rev W C Young, R H Forbes, and many others.

The chair was taken by Sir W P Howland, who, after the appointment of Mr D Fisher as secretary, read the following

**REPORT :**

The Board of Directors beg to present the Twenty-second Annual Report with the following statement of the year's business.

|   |              |
|---|--------------|
| Balance of profit and loss from last year.....  | \$21,700 26  |
| Profits of the year ending May 31st, 1879, after deducting expenses of management and accrued interest on deposits..... | 230,612 94   |
|   | <hr/>        |
|   | \$252,313 20 |

Appropriated as follows:—

|  |              |
|--|--------------|
| Dividend No. 43, 3 per cent, 1st D-o., 1878..... | \$ 89,902 68 |
| Dividend No. 44, 3 per cent, 2nd June, 1879..... | 89,902 68    |
|  | <hr/>        |
|  | \$179,805 36 |

Balance at credit of profit and loss, carried forward..... \$72,507 84

From the profits of the year two semi-annual dividends of three per cent each have been paid, leaving \$50,807 58 to credit of profit and loss, which added to the amount carried forward from last year makes the amount now at the credit of that account \$72,507.84.

In accordance with a resolution passed at the last annual meeting of the shareholders the above exhibit, together with the usual statement of the liabilities and assets of the bank at the close of the year has been printed and distributed to the stockholders several days in advance of the present meeting.

The depression existing in the commercial affairs of the country, referred to in our last annual report, we regret to say, has not diminished during the past year, but has in fact been intensified, the record of failures showing a larger aggregate amount of liabilities than ever before known in the history of this country. Your directors feel that it will afford satisfaction to our stockholders to know that the bank has not been directly interested in any of the large failures that have occurred during the year. But whilst we have been fortunate in having escaped serious loss in any one instance, yet it was impossible but that the business of the bank should be in some degree affected by the existing state of things. Your directors have felt it their duty to have special regard for the safety of the business to be done although the effect might be to limit the volume of business and to cause a low rate of profit to be realized.

Under these circumstances, and in view of the uncertainty which still attaches to the future your Directors have deemed it in the interest of the shareholders to limit the dividend to six per cent., and to retain the surplus with the view that it may be used to provide for losses, which upon the final closing of doubtful debts may prove to have been incurred.

A careful and thorough inspection of the business of all the branches has been made, and measures taken by which the expense of management will be reduced to the lowest limit compatible with the proper working of the institution.

For some time past the Hon. Mr. Simpson had felt that the inconvenience resulting from his residence being at such a distance from the head office of the Bank, and his failing health, made it undesirable for him to hold the position of President of the Bank. Acting upon this view, on the 25th November last, he submitted his resignation, and upon his own urgent request it was accepted by the Board, and the Hon. W. P. Howland was elected to fill the vacancy for the balance of the year.

The General Manager and officers of the Bank have been required to exercise especial vigilance and care, and it affords your Directors satisfaction bear testimony to their faithfulness and efficiency in the performance of their several duties.

All of which is respectfully submitted.

W. P. HOWLAND,  
President.

Ontario Bank, Toronto, 17th June, 1879.

GENERAL STATEMENT AS ON 31ST MAY, 1879.

|  |                |
|--|----------------|
| <i>Liabilities.</i>                    |                |
| Capital stock paid up .....            | \$2,996,756 00 |
| Reserve .....                          | 100 000 00     |
| Profit and loss .....                  | 72 507 84      |
| Interest reserved ..                   | 24,217 09      |
| Dividend unclaimed .....               | 3,413 86       |
| Dividend No. 44 payable 2nd June ..... | 89,902 68      |
|  | <hr/>          |
|  | \$3,286,797 47 |
| Notes of the Bank in circulation ..    | 583,299 00     |
| Deposits not bearing interest .....    | 1,458,508 38   |
| Deposit bearing interest .....         | 986,394 81     |
| Balances due to other banks .....      | 157,770 30     |
|  | <hr/>          |
|  | \$3,185,972 49 |
|  | <hr/>          |
|  | \$6,472,769 96 |
| <i>Assets.</i>                         |                |
| Specie .....                           | \$ 128 841 72  |
| Dominion Notes ..                      | 323,326 00     |

|   |                |
|---|----------------|
| Notes and Cheques of other Banks..                | 169,802 07     |
| Balance due from other Banks .....                | 119,407 93     |
| Government Debentures .....                       | 2,000 00       |
| Loans to Corporations .....                       | 52,900 00      |
| Loans and Bills Discounted, current .....         | 5,112,056 04   |
| Loans and Debts overdue, specially secured .....  | 169,408 86     |
| Loans and Debts overdue, not specially secured .. | 128 273 80     |
| Bank Premises ..                                  | 193,525 50     |
| Other Assets .....                                | 73 728 04      |
|   | <hr/>          |
|   | \$6,472,769 96 |

D. FISHER,  
General Manager.

ONTARIO BANK, Toronto,  
May 31st, 1879.

It was moved by Sir W. P. Howland, and seconded by Hon John Simpson, that the report be adopted. Carried.

Mr. E. H. Rutherford moved, seconded by Mr. John Morison, that the thanks of the shareholders are hereby given to the President and Directors for their efficient management of the affairs of the Bank during the past year. Carried.

Moved by Mr. W. J. Macdonell, seconded by Mr. James Dryden, that the thanks of the Managers, Agents and other officers of the Bank for their services during the past year. Carried.

Mr. W. F. Allen moved, seconded by Mr. James H. Morris, that Messrs. W. G. Cassels, W. J. Macdonell and C. S. Gzowski, Jr., be Scrutineers of this election, and that they report the result to the General Manager; and that the balloting now commence, and that it close at four o'clock; but if at any time five minutes shall have expired without a vote being tendered, the ballot may be closed by the Scrutineers. Carried.

The Scrutineers reported as follows:—

Sir—We, the undersigned Scrutineers, appointed at the annual meeting of the shareholders of the Ontario Bank, held this day, do declare the following gentlemen duly elected as Directors for the current year, viz:—Hon. John Simpson, Hon. D. A. Macdonald, Sir W. P. Howland, Lieut.-Col. C. S. Gzowski, A. M. Smith, R. Nicholls, D. Mackay.

W. G. CASSELS,  
W. J. MACDONELL,  
C. S. GZOWSKI JR.,  
Scrutineers.

To D. FISHER, Esq.,  
General Manager.

The Board of Directors met after the report of the Scrutineers and elected Sir W. P. Howland, C. B. President, and Lieut.-Col. Gzowski, Vice-President.

BANK OF TORONTO.

The twenty-third annual meeting of the stockholders of this institution was held at its banking house in this city, on Wednesday, the 18th of June. On motion of Mr. A. T. Fulton, the Vice-President, Mr. James G. Worts was called to the chair, and the Cashier at his request read the following annual

REPORT.

The Directors of the Bank of Toronto herewith submit, for the consideration of the shareholders, the following statement, exhibiting the result of the past year's business, which they

regret has not been of a more satisfactory nature:—

|   |              |
|---|--------------|
| The net profits of the year, after deducting cost of management, interest due depositors, rebate on current notes discounted, & making full provision for bad and doubtful debts sustained during the year, amount to ..... | \$165,198 00 |
| Balance brought forward from last year .....  | 2,314 88     |
|   | <hr/>        |
|   | \$167,512 97 |

Deduct—

|  |             |
|--|-------------|
| Dividend No. 45, three and one-half per cent ..... | \$70,000 00 |
| Dividend No. 46, three and one-half per cent ..... | 70,000 00   |
|  | <hr/>       |
|  | 140,000 00  |

|                     |              |
|---------------------|--------------|
| Balance .....       | \$ 27,512 97 |
| Rest transferred .. | 500,000 00   |
|                     | <hr/>        |
|                     | \$527,512 97 |

|   |              |            |            |
|---|--------------|------------|------------|
| Appropriated for bad and doubtful debts Placed at credit of Contingent Fund.. | \$273,376 07 | 250,000 00 | 523,376 07 |
|---|--------------|------------|------------|

|                              |             |
|------------------------------|-------------|
| Balance to new account ..... | \$ 4,136 90 |
|------------------------------|-------------|

The year has been distinguished by continued depression and curtailment in the general business of the country, accompanied by a large increase in the number of failures, and for amounts much in excess of previous years, thereby the ordinary profits of the bank have been diminished, while the losses by bad debts have been much above the average.

The net profits, after providing for the losses sustained during the year, have exceeded the dividends paid, but in view of the shrinkage in the value of certain assets carried forward from previous years, the Directors, after a careful scrutiny of the entire business and investigation of the various accounts of the bank, have considered it necessary to take the sum of \$500,000 from the Rest, thereby enabling every ascertained bad debt to be written off, besides making a liberal provision for accounts presenting elements of doubt or uncertainty.

The Directors exceedingly regret that on account of the times through which the trade of the country has passed, and is still passing, they should have been compelled to adopt this course, in order to place the assets of the bank on a sound and satisfactory basis.

Your Directors, while refraining from a forecast for the coming year, beg to state to the shareholders that they may rest satisfied that the bank remains in the most favourable position to take advantage of any improvement that may arise in the business of the country.

The Directors have to refer to the removal by death during the year, of one of their colleagues—James Appelbe, Esq. A suitable expression of condolence has been forwarded to the widow and family of the deceased, but in the interim not any steps were taken to fill the vacancy.

All of which is respectfully submitted.

WM. GOODERHAM,  
President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON MAY 31ST, 1879.

|  |               |
|--|---------------|
| <i>Liabilities.</i>                                      |               |
| To notes in circulation .....                            | \$ 592,521 00 |
| To Dominion Government deposits, payable on demand ..... | 364,617 96    |

|  |                       |
|--|-----------------------|
| To other deposits payable on demand .....                        | 1,477,622 01          |
| To other deposits payable after notice or on a fixed day .....   | 787,106 99            |
| To due to other banks in Canada .....                            | 174,718 39            |
| To due to other banks in the United Kingdom .....                | 129,945 54            |
| <b>Total liabilities to the public..</b>                         | <b>\$3,526,531 89</b> |
| To capital .....   | 2,000,000 00          |
| To rest .....  | 500,000 00            |
| To contingent fund .....   | 250,000 00            |
| To rebate of interest on current notes discounted .....          | 39,620 00             |
| To accrued interest on deposit receipts .....                    | 20,888 00             |
| To unclaimed dividends .....                                     | 131 00                |
| To dividend No. 46, payable 2nd June .....                       | 70,000 00             |
| To balance of profit and loss carried forward to next year ..... | 4,136 90              |
|  | <b>\$6,411,307 79</b> |

Memo.—Of above deposits there are bearing interest.. \$1,919,793 38  
Not bearing interest .. 709,553 58

|  |              |
|--|--------------|
| <b>Assets.</b>   |              |
| By Specie .....  | \$196,492 30 |
| By Dominion Notes .....                                  | 427,252 01   |
| By notes of and cheques on other Banks .....             | 92,543 25    |
| By balances due from other banks in Canada .....         | 86,957 55    |
| By balances due from other Banks in foreign countries .. | 44,535 39    |

|   |                       |
|---|-----------------------|
| Total assets immediately available .....  | \$847,780 50          |
| By Government Debentures .....  | \$138,882 50          |
| By Loans to Dominion Government .....   | 480 71                |
| By loans, discounts, or advances on call, for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British or foreign public securities are held as collateral securities ..... | 613,390 30            |
| By loans, discounts, or advances, for which shares of the capital stock of any other bank are held as collateral security .....   | 44,200 00             |
| By loans, discounts, or advances on current account to corporations .....   | 587,786 40            |
| By notes and bills discounted and current .....   | 3,979,726 56          |
| By notes and bills discounted, overdue, and not specially secured .....   | 21,853 04             |
| By overdue debts secured by mortgage or other deed of real estate, or by deposit of, or lien on stock, or by other securities .....   | 44,740 56             |
| By real estate, the property of the Bank (other than the bank premises), and mortgages on real estate sold by the bank ..   | 36,517 22             |
| By Bank premises .....  | 52,000 00             |
| By other assets not included under foregoing heads .....  | 43,950 00             |
|   | <b>\$6,411,307 79</b> |

D. COULSON, Cashier.

Moved by Mr. J. G. Worts, seconded by Mr. Wm. Cawthra, and Resolved, That the report now read be adopted and printed for distribution amongst the shareholders.

Mr. Peter Paterson moved seconded by Mr. S. Nordheimer, and Resolved, That the thanks of the shareholders are due and are hereby ten-

dered to the President, Vice-President and Directors for their services to the interests of the Bank during the past year.

Moved by Mr. James Campbell, seconded by Mr. C. Stuart, and Resolved, That W. S. Lee and Henry Pellatt be appointed scrutineers for the election of Directors for the ensuing year.

Mr. W. S. Lee moved seconded by Henry Gooderham, and Resolved, that the polling do now commence, and to remain open until four o'clock, but should ten minutes elapse without a vote being tendered, it shall be closed at once by the Scrutineers, and the result reported to the Cashier.

The Chairman having vacated his seat, and Mr. Wm. Cawthra, requested to take the same, it was moved by Mr. G. J. Boyd, seconded by Mr. A. T. Fulton, and Resolved, that the Chairman, Mr. James G. Worts, be presented with the thanks of the meeting.

REPORT OF THE SCRUTINEERS.

We, the undersigned scrutineers, appointed at the annual meeting of the shareholders of the Bank of Toronto this day, declare the gentlemen undermentioned unanimously elected Directors for the ensuing year:

Wm. Gooderham, James G. Worts, William Cawthra, Alex. T. Fulton, George Gooderham, Henry Cawthra, Henry Covert.

(Signed), HENRY PELLATT,  
WALTER S. LEE,  
Scrutineers.

The new Board met the same afternoon, when Mr. Wm. Gooderham was unanimously elected President, and Jas. G. Worts, Vice-President.

By order of the Board,  
D. COULSON,  
Cashier.

Toronto, 18th June, 1879.

STOCKS IN MONTREAL.

Montreal, 18th June, 3.15 p.m.

| Stocks.               | Average Price, like Date, 1878. | Lowest Point in Week. | Highest Point in Week. | Total Transact'ns in Week. | Buyers. | Sellers. |
|-----------------------|---------------------------------|-----------------------|------------------------|----------------------------|---------|----------|
| Montreal .....        | 162                             |                       | 136                    | 71                         | 13      | 136      |
| Ontario .....         | 81                              |                       |                        |                            | 60      | 62       |
| Consolidated .....    | 74                              | 40                    | 42                     | 165                        | 40      | 42       |
| Peoples .....         | 74                              |                       | 5                      | 37                         |         | 51       |
| Molson .....          | 63                              |                       |                        |                            |         | 7        |
| Toronto .....         | 136                             |                       |                        |                            | 106     |          |
| Jacques Cartier ..... | 41                              | 32                    | 32                     | 125                        | 32      | 32       |
| Merchants .....       | 91                              | 76                    | 76                     | 70                         | 76      | 76       |
| Commerce .....        | 10                              | 10                    | 10                     | 233                        |         | H.C      |
| Union .....           | 113                             | 103                   | 103                    | 629                        | 103     | 103      |
| Hamilton .....        |                                 |                       |                        |                            |         |          |
| Exchange .....        |                                 |                       |                        |                            |         |          |
| Mon. Tel. ....        | 118                             | 102                   | 10                     | 4365                       | 93      | 49       |
| Dom. Tel. ....        | 83                              |                       |                        |                            | 60      | 94       |
| Rich & O. Nav. ....   | 58                              | 42                    | 42                     | 105                        | 41      | 41       |
| City Pass .....       |                                 |                       |                        |                            |         |          |
| Gas .....             | 148                             |                       | 115                    | 112                        | 114     | 115      |
| R.C. Ins. Co .....    |                                 |                       |                        |                            |         |          |
| Sterling Ex. ....     |                                 |                       |                        |                            |         |          |
| Gold .....            |                                 |                       |                        |                            |         |          |

FIRE RECORD.

Oscro Station, 24th May.—Geo. Playfair's steam saw mill burned.—Toronto, June 5th.—Wilson & Son's scale factory burned, damage \$5,000.—Trenton, June 6th.—Henderson & Palmer dry goods burned, stock insured in the Western and Scottish Commercial \$2,000 each. James B. Young boots and shoes, insured in Western \$1,300. Joseph Briant, shoes, insured in Western, \$300. C. F. Pelletier's grocery, \$300 in Western. Cooley's brick block insured in Queen \$5,000.—Cornwall, June 9th.—Dr. Dixon and Judge Pringle's stables burned, no insurance.—Wellington, June 10th.—John Bryce's shed and barn, and Dr. Craig's office burned, loss

\$600, insured.—Medcalf, June 10.—Pink and Rolston's saw and grist mills burned, uninsured, loss \$10,000.

South Duro.—James O'Leary's waggon shop and contents burned, loss about \$1000, insured \$250.—St. Catharines June 16th.—Joseph Grobb's cabinet shop burned by incendiary, insured \$2000.—Elora June 12.—Commercial Hotel stables and 5 horses, insured in Wellington Mutual.—Chatham June 16.—Richardson's house and furniture damaged by lightning.—Ottawa 13.—Sim's hat store damaged about \$1000.; 16th Rice's Wire Works and Mortimer's stables burned, latter insured.—Angus June 17.—Jos. Gordon's stables burned.—Preston 15.—Robinson Howell & Co's wool and scouring house burned loss heavy and insured in Wellington, Gore, and Waterloo Mutuals for \$9000.—Markdale June 18.—George Wright's Furniture shop, Wm. Benson's grocery and Mrs. Wright's dwelling burned, the former insured in British America \$400.—Belleville June 16th.—Danl. McCormicks frame house burned, loss about \$800.—Napanee Jun 18.—Samuel Hay's frame house burned, loss about \$500 no insurance.

OTHER PROVINCES.—St. John, June 5th.—A. J. Lordly's barn was burned. J. E. White and S. K. Tuft's houses damaged, both insured in North British and Mercantile for \$1,000 and \$2,500 respectively.—Montreal, June 5th Doherty & Hudson's cabinet shop burned. Woodstock, N.B., June 5.—D. Burt, house burned, insured in North British \$15,00.—Grand Mira, C.B.—A. Gillis' house burned, no insurance. New Ross, N.S.—Wiles, Hebb & Trudel's saw mill burned, loss \$1,500, no insurance.—Brooklyn, N.S.—C. Cochrane's barn burned, not insured.—Fredericton N.B., June 14.—Cooper's carriage factory damaged, insured in Western.—Yarmouth N. S., June 17.—The "long boat" and a small cottage on Parade St. burned by incendiary.

Commercial.

MONTREAL MARKETS.

Montreal, 17th June 1879.

In some branches of trade a moderately fair demand has been experienced. Groceries have been dealt in to a fair extent to satisfy the jobbing demand, but there is no speculative want, the stock of American sugar is getting well worked down, and holders are firm, but prices show very little change. Flour and grain have been more active, and an advance in the former has been established. There is very little noteworthy in any other branch of the wholesale trade. The weather has been wet and cold all week, and not at all favorable for the crops. The stock of flour in store here on the 15th inst., was 45,194 brls. showing a decrease of 21,664 brls. since the 1st inst.

ASHES.—Pots.—The arrivals are comparatively small, but sufficient for present demands which are light; Firsts were selling at \$3.52 1/2 to 3.60 in the early part of the week; at the close the price was \$3.30 to 3.55, outside quotations being for shipping lots. Pearls are dull and prices lower; latest sales were at \$5.60 to 5.65. The stocks at present in store are Pots 2300 brls.; Pearls 94 brls.

BOOTS AND SHOES.—Business still continues quiet, with occasional orders of sorting up. As fall orders will soon be canvassed for, a little more animation is now apparent, and with the upward tendency of the leather market, prices are very firm with the prospect of an advance for fall orders. We quote Men's Stoga Boots, \$2 to 2.50; Men's Kip Boots, \$2.50 to 3.00; ditto French Calf, \$3.25 to 4.50; ditto Buff Congress \$1.40 to 2.00; ditto Spli;

*Brogans*, 90c. to \$1.25; *Boy's Split Brogans* 85c to \$1.15; ditto *Buff* and *Pebbled Congress* \$1.25 to 1.50; *Women's Buff* and *Balmorals*, \$1.15 to 1.75; ditto *Prunella Bals* 75c to \$1.50; do. do., *Congress* 65c to \$1.25.

**CATTLE.**—The market yesterday was pretty well supplied with first class cattle, for which there was a fair shipping demand at rather higher prices than this day week, the range being from 4½ to 5½c per lb. *Hogs* were not very numerous, a few sales transpired at 4½ to 5c per lb. live weight.

**DRY GOODS.**—There has been rather more life exhibited in this branch of business during the past week; sorting-up orders have been more numerous both from country dealers and from city retailers, who have been doing a pretty fair trade. Stocks are getting worked down, but are still sufficiently well assorted. There has been considerable improvement in remittances of late, and the trade altogether wears a much more cheering aspect.

**DRUGS AND CHEMICALS.**—Business has slackened off during the past week, and sales have been chiefly confined to small lots, and prices as a rule favor buyers. We quote *Bi Carb* \$2.90 to 3.00; *Saltpetre*, 8.50 to 9.00; *Soda Ash*, \$1.40 to 1.75; *Arrow Root*, 11 to 15c; *Cream Tartar crystals*, 25 to 26c; ditto ground 27 to 29c; *Caustic Soda* \$2.15 to 2.37½; *Sugar of Lead*, 11c to 12c; *Bleaching Powder*, \$1.40 to 1.50; *Alum* \$1.65 to 1.70; *Sulphur*, 2½ to 3½c; *Roll Sulphur*, 2½c to 2¾c; *Epsom Salts* \$1.50 *Sal Soda*, 95c to \$1.00; *Whiting*, 50c to 55c. *Sulphate of Copper*, 5c *Copperas*, 1c; *Borax*, 10 to 11c.

**FREIGHTS.**—The demand for tonnage has been rather better this week, although we have no change to report in rates. 2/9 to 4/ are still the current rates for heavy grain by steamers and iron clippers to London, Liverpool and Glasgow. Steamers and small vessels for orders 5/ to 5/6. Flour by steamer to Liverpool and Glasgow 2/3. Butter and cheese 35/.

**FLOUR.**—The stocks in store and in the hands of millers on the morning of the 15th inst. were 45,194 bbls. against 66,858 bbls. on the 1st inst. and 54,409 bbls. on the 15th June 1878. Receipts during the week were 9,854 bbls. Total receipts from 1st January to date were 292,201 bbls. showing a decrease of 50,636 bbls. on the receipts for the same period of 1878. Shipments during the week 29,343 bbls. Total shipments from 1st January to date 200,185 bbls. being an increase of 414 bbls on the shipments for the corresponding period of 1878. The demand for flour has decidedly improved, and a good deal has changed hands at an advance on our quotations of this day week, at the close the market was pretty active at our quotations, and the late advance in prices was fully maintained. We quote *Superior extra* \$4.70 to 4.75; *Extra Super*, \$4.55 to 0.00; *Fancy*, \$4.35 to 4.40; *Spring Extra*, \$4.10 to \$4.15; old ground, ditto new ground, \$4.20 to 4.25; *Superfine*, \$3.90 to 3.95 *Strong Baker's Flour*, \$4.40 to 4.70; *Fine*, \$3.30 to 3.45; *Middlings*, \$3.00 to \$3.15; *Pol-lards*, \$2.60 to \$2.80; *Ontario Bags*, \$2.10 to 2.15 *Ontario Oatmeal*, \$4.20; *Cornmeal*, \$2.40.

**GRAIN.**—*Wheat.*—The socks in store and in the hands of millers on the morning of the 15th inst. were 160,368 bush. against 123,734 bush. on the 1st inst. and 307,203 bush on the 15th June 1878. Receipts during the past week 222,131 bush. Total receipts from 1st January to date, 2,090,206 bushels, being an increase of 120,555 bush. for the corresponding period of 1878. Shipped during the week 220,519 bushels Total shipments from 1st January to date, 1,735,476 bushels being a decrease of 2,631 bush. on the shipments for the same period of 1878. Market quiet with occasional reported sales of Canada spring at \$1.03 to 1.04; closing steady at inside quotation. White winter has sold from \$1.08 to 1.12; at the close it was held for \$1.10 to 1.12. *Peas* have sold at 77c; per 66 lbs now

held at 76 to 78c. *Maize* is held at 44½ to 45c; early in the week there were sales at about our inside figure. *Oats* are firm at 31 to 31½c. *Barley.*—Nominal. *Rye* 58 to 60c.

**HIDES AND PELTS.**—The sharp advance in price of Green Butchers Hides has not caused any extra demand worth noting; the New York market is very firm, here we continue to quote No. 1, \$8; No. 2, \$7; No. 3, \$6. *Lambskins*, 35 to 40c; *Calfskins*, 9½ to 11c.

**HARDWARE.**—There is a decided want of activity in this line of business, and merchants have no disposition to buy beyond the bare requirements of trade. The prospect of an improving state of affairs does not put much animation into buyers, and even with the present cheap prices some are inclined to think that lower prices are still coming. The importations for the year so far are light and all *bona fide* purchases. We quote *Bars*, per 100 lbs, Scotch and Staffordshire, \$1.80 to 1.85; best ditto, \$2.10 to 2.15; *Sweedes and Norway*, \$5.00 to \$5.25; *Lowmoor and Bowling*, \$6 to 6.25; *Canada Plates*, per box, Glamorgan and Budd, \$3 25 to 3.35; Garth and Penn, \$3 25 to 3.35; Hatton, \$3.15 to 3.25. *Tin Plates*, per box, Charcoal I C, \$6.00 to 6.75; ditto I X \$8.00 to 8.75; ditto D.C. \$5.00 to 6.00; *Coke*, I C, \$5.25 to 5.50; *Tinned Sheets*, charcoal, best No. 26, 11 to 12c; *Galvanized Sheets*, best brands, No. 28, \$7½ to 8. *Hoops and Bands* per 100 lbs., \$2.50 to 2.60; *Sheets*, best brands, \$2.60 to 2.70; *Boiler Plates*, ordinary, \$2.70 to \$2.80; best ditto, \$2.25 to 3.50; *Russia Sheet Iron* per lb., 11 to 13c; *Cut Nails*, 2 D, Lath, \$4.25; 2½ to 4 shingle, \$3.50; 5 D to 6, \$3.40; 8 D to 10, \$3.15; 12 D and larger, \$2.85; 100 keg lots 5 per cent. discount. *Pressed Spikes* \$4 to 4.75. *Lead*, pig, per 100 lbs., \$4.50 to 5.00; sheet \$5.50 to 6.00; *Bar*, \$5.50 to 6.00; *Shot*, \$6.50 to 7.00; *Steel*, cast 12 to 14c; *spring*, per 100 lbs, \$3.50 to 3.75; *Sleighshoe*, \$3.00 to 3.25; *tire*, \$3.50 to 3.75; *Ingot tin*, \$18.00 to 19.00; *Ingot copper* \$19.50 to 20.00; *Horse Shoes* \$3.50 to \$4.00; *Proved Coil Chain*, ¾ in., \$4.50 to 5.00; *Anchor*, \$5.00 to 7.00; *Anvils*, 8 to 11c; *Wire*, per bundle of 63 lbs., \$1.90 to 2.00.

**LEATHER.**—The weeks business has been fair, though not large, and holders of good stock are firm. *Spanish Sole* shows no activity as yet, owing to the recent advance; *Slaughter Sole* has only a moderate demand at unchanged rates. *Harness* sells but slowly, though holders are firmer in their views owing to the advance in Hides. *Upper and Measured Leathers* are about the same as last week. We quote, *Hemlock Spanish Sole*, No. 1, B.A., 21½ to 23c; do., No. 2, B.A., 19 to 20c; No. 1 ordinary 20 to 23c; No. 2 ditto 18 to 19c; *Zanzibar*, No. 1., 19 to 20c; ditto No. 2, 17 to 18c; *Buffalo Sole* No 1, 18c to 19; No. 2, 16 to 17c; *Hemlock slaughter*, No. 1. 20 to 23c; *Waxed Upper*, light and medium, 28 to 35c; ditto, heavy, 27 to 33c; *Grained*, 31 to 35c; *Splits*, large, 21 to 27c; ditto, small, 18 to 24c; *Calfskins*, (27 to 36 lbs.) 40 to 65c; (18 to 26 lbs.) 40 to 60c; *Sheepskin linings*, 20 to 30c; *Harness*, 22 to 26c; *Buffed cow*, 11 to 15c; *Enamelled cow*, 15 to 17c; *Patent cow* 15 to 17c; *Pebbled cow* 11 to 14c; *Rough* 20 to 23c.

**NAVAL STORES.**—Business is dull and very little demand is experienced for any article on our list and prices are not very firm. *Turpentine* 42½ to 45; *Rosin* \$3.00 to \$4.50; *Pine Tr* \$3.75 to \$4.00; *Pins Pitch* \$3.25 to \$3.50. *Lignum Vitae* 3 to 5c; per lb.

**OILS.**—There has been very little enquiry for fish oils, and prices are not materially changed since this day week, for *Nfd Cod oil* we quote 40c and *Halifax* 36c; *Seal* pale 40 to 42½c; ditto straw 35c; ditto steam refined 44 to 45c. *Linseed oil* has still an upward tendency and prices are unsettled, we quote raw 62 to 64c and boiled 65 to 67c; *Olive* 95c to \$1.10; *Petroleum*. There is no particular demand just now for this article, most people seem to have supplied their immediate wants some time ago, in case price

should advance which does not appear likely. Stocks here are ample for all, demands and prices steady at 10½ to 11c for car lots; 11½c for five barrel lots; and 12 to 12½c for single barrel lots.

**PROVISIONS.**—*Butter.*—Receipts 4431 pkgs; shipments 1087 pkgs. The market is dull and inactive both for export and home use. Good creamery is offering now at 15½ to 16c; Eastern Townships dairy butter 13½ to 14c; *Morisburg*, 12 to 13½; western butter, 9 to 11c; *Cheese.*—Receipts 8814 boxes; shipments 9549 boxes. The market is easier, but there is not much doing here except the supply of local wants, shipping lots are generally arranged for in the west, according to English market prices, the price here would not require to be over 6 to 6½c. *Pork.*—Receipts 104 bbls; shipments 131 bbls, moderate demand at rather high prices. *Mess* \$13.50 to \$14.25. *Lard* 9 to 9½c for Canada pails. *Smoked hams* 10½ to 11c. *Bacon* 8½ to 9c; *Eggs* 9½ to 10c.

**SALT.**—Coarse is firm and a moderate business has been done at 50 to 52½; factory filled \$1 to \$1.15.

**WOOL.**—There is not much doing, a few orders are coming in but for small quantities only. We quote fleece wool, 18 to 20c and pulled 20 to 23c.

## TORONTO MARKETS.

Toronto, June 19th 1879.

The accounts given by wholesale dealers of the condition of their customers, concur in showing an improvement in remittances since the 1st instant. In the case of one house having a good number of accounts due on 18th, all but two were met in full; another house in the same line (dry goods) had 75 per cent. paid. The millinery business of a good number of country retailers is active, the best for several seasons; the demand for staple dry goods has, however, fallen off the past few weeks, indicating that families had supplied themselves liberally with these before the new duties were imposed.

**CATTLE.**—The market has been active for both beeves and sheep, \$5.25 would now be paid for the former if choice, although \$4.50 is an average price for No. 1. The prices for sheep are \$5.75 to \$6.50 for best, and \$3 to 4.50 for seconds. British markets as well as freights, are just now favorable.

**FLOUR, ETC.**—*Flour.*—Stocks in store 3,300 bbls. against 7,721 bbls. last week, and 20,727 bbls. on like date last year. A fairly brisk demand has been experienced during the week, especially for the higher grades, of which sales have been made for export to a considerable extent, prices obtained being: for superior extra \$4.42½ to 4.45, and for extra \$4.25. There is no superfine in market. Sales of spring extra have been made at \$4.00 and at 4.05. *Oatmeal* is very scarce, and in demand at considerably advanced prices. We quote \$4.60 to 4.80 with holders firm; small parcels sell at \$4.50 to 5.00.

**GRAIN.**—*Wheat.*—Fall, stocks in store 28,853 bush. against 30,056 bush. last week, and 124,703 bush. on like date last year. The wheat market during the week has been dull, with no important transactions, the grain being scarce. Sales have however been made sufficient to establish quotations at prices within our range. We do not alter our figures of last week in this grain. *Wheat.*—Spring.—Stocks in store 111,795 bush against 107,132 bush. last week and 219,021 bush on like date last year. Outside markets remain steady and unchanged. The only feature worth naming in connection with Liverpool has been a drop of a penny on corn,

wheat appears to be unchanged. We quote \$1.02 to 1.03; for No. 1 and 97 to 98c for No 2 spring, a cargo of the latter sold on Tuesday on p.t. *Oats*—Stocks in store 9,650 bush. against 11,511 bush. last week, and 15,500 bush. on like date last year. The market is firm; transactions are, as usual, limited, and stock small. *Peas*—Stocks in store 47,382 bush against 50,657 bush. last week; and 17,135 bush. on like date last year. This grain is dull and lower, ranging from 64 to 66c for the different grades. *Barley*.—Stocks in store 26,281 bush. against 24,518 bushels last week and 56001 bushels on like date last year. Prices are purely nominal as quoted.

**GROCERIES.**—*Fruits*, generally, are firm; there is a plethora of London Layer Raisins and these are 10 to 20c easier, but other brands are steady; Currants range from 4½ to 6½c, the variety in quality accounting for the wide range. The market for *Sugars* is active at steady prices, we advance Cuba and Porto Rico to 7 to 8½c. *Rice* is not in heavy supply, a Quebec house threw a lot on this market a few days ago without, however, finding buyers. *Teas* are very firm, and are likely to be higher if a good grain crop should impart activity to business. Stocks in Britain, the United States and Canada are generally short, and a lot could not now be replaced at anywhere near its cost. In *Coffees*, we quote Java at 28 to 32c, other grades are steady. *Wines* and *Liquors* are dull, but prices are well maintained including the advanced duties.

**HIDES AND SKINS.**—An advance is noted of ½c in prices for green *hides*, 6½ and 5½c being now paid for Nos. 1 and 2 respectively, 7½ to 7½c being asked for cured and inspected, and in some cases got. *Calfskins* are unchanged. *Lambs* and *Pelts* are coming in freely, and in consequence of local competition, 40c are paid for the former and 25 for the latter. *Tallow*, rendered, is dull, \$5.50 being now the outside price. Stocks of cod and straits oil are large in New York, and the quality of much of them, both there and here, is indifferent.

**LEATHER.**—There are a few orders coming in by letter or through travellers, from the country trade, who, however, are ordering sparingly. Manufacturers are buying very little. Remittances are backward, especially from districts where crops last year were poorest. *Sole* maintains its price, and stocks are not excessive, there is not so much demand for Slaughter as there is for Spanish. *Upper* is in fair supply, and prices are about as we quote; the inside figure would be shaded for round lots, which however, no one is buying. *Harness* is steady, with no over stock of choice. There is a considerable supply of French *Calf* in market, dealers having laid in their stocks in advance of the duty. *Buff* and *Pebble* are in adequate supply with very little request. *Cod oil* is variously quoted at 43c in some hands to 46 in others for wholesale lots, quality having much to do with the variation. Some dealers ask as high as 50c for single brls. There is a deal of Straits oil in market, some of it inferior, and to be bought probably for less than our inside quotation.

**PETROLEUM.**—Very little doing, prices are 13 to 13½c per Imperial gallon for small lots, and 14c for single barrels. At London quotations are irregular, prices appear demoralized.

**PROVISIONS.**—The feeling of the market is firmer on hog products, Chicago being the turn better. There is not any great activity however. *Butter* is very slow of sale, the supply on the farmers market being quite sufficient to supply shop-keepers' wants at 10 to 11c, for pound rolls, there is no movement in tub, shippers are filling their orders in New York. *Cheese* is weak, cable showing an almost daily decline. At the Western Ontario markets this week, buyers offered 6c, holders asking ¼ more with little business resulting. *Eggs* are firmer, 10 to 10½c being now the ruling price in cases. Prices for *Bacon*, &c., are rather firmer; a car load of long clear was sold this week at 6½c on the spot, and

holders now ask 7c for car lots. Cumberland is quiet and steady with the usual jobbing trade. *Mess Pork* remains unchanged although the Chicago market is rather better. *Lard* we quote firmer, 8½ to 9c, according to package. There is a moderate enquiry for *Hams* at current prices.

**WOODENWARE, &c.**—Trade in this line and in fancy goods is pronounced less active than in May, with payments hardly so good as in that month. There is no change in prices of *pails* and *tubs*, nor as yet in those of *brooms*, but the sharp advance in the price of broom corn, 33 per cent., indicates that a rise is quite probable. Unless some other source of supply of this article can be found than the present stock in Kansas, Nebraska and Illinois, brooms must advance. Messrs. Nelson & Sons have contracted with the Central Prison authorities for over 30,000 dozen, at the rate of 110 dozen per day. An advance is noted in the price of *matches* recently. No. 1 are now quoted at \$3.25; No. 2 and Lightning, \$3.00; Telephone, \$2.75.

**WOOL.**—We do not change our prices, except to remark that 22c is paid for fleece; stocks are much lighter, and transactions are not large. Although the excitement in fine wools in the Boston market continues, the English market for coarse wools is as flat as ever.

### 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 fast colors, and full length and weight in every package. B-A-M WARP-S for WOOLLEN MILLS. Single, Double and Twisted, White and Colours. H-S ERY 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.

### British America Assurance Company. INCORPORATED A.D., 1833.

Notice is hereby given that a dividend at the rate of **TEN PER CENT PER ANNUM** Has been this day declared for the half year ending the 30th inst., and that the same will be payable on and after

**WEDNESDAY, THE SECOND DAY OF JULY NEXT.**  
The Stock and Transfer Books will be closed from the 21st to the 30th inst., both days inclusive.

By order of the Board,  
F. A. BALL,  
Manager.  
British America Assurance Co's Office,  
Toronto, 17th June, 1879.

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

**H. R. IVES & COMPANY,**  
SOLE MANUFACTURERS OF  
**COMP. SITE CHILLED IRON RAILING.**

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

## THE ANGLO-CANADIAN MORTGAGE CO.

### DIVIDEND NO. 4.

Notice is hereby given that a dividend of 4 per cent. for the current half year, being at the rate of 8 per cent. per annum, upon the paid-up capital stock of the Company has been declared and that the same will be payable at the office of the Company on and after

Wednesday, the 2nd July next.  
The transfer books will be closed from 17th to 30th June, both days inclusive.

By order of the Board,  
JOHN F. WOOD,  
Hamilton, June 17th, 1879. Manager.



## Tenders for Steel Rails.

TENDERS addressed to the Honorable the Minister of Railways and Canals, will be received at the Canadian Emigration Office, 31 Queen Victoria St., E. C., London, England, until JULY 15th next, for Steel Rails and Fastenings, to be delivered at MONTREAL, as follows:

- 5,000 tons by October 1st, 1879.
- 5,000 tons by June 1st, 1880.
- 5,000 tons by October 1st, 1880.

Specifications, Conditions, Forms of Tender, and all other information will be furnished on application at this office or at the Canadian Emigration Office, 31 Queen Victoria St., E. C., London, England.

By order,  
F. BRAUN,  
Secretary.  
Department of Railways and Canals,  
OTTAWA, 13th June, 1879.

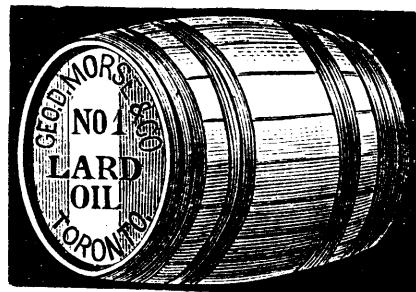
## THE SOVEREIGN FIRE INSURANCE COMPANY OF CANADA.

(Formerly the Isolated Risk and Farmers' Fire Insurance Company of Canada.)

NOTICE is hereby given that a call of ten per cent. on the Capital Stock of this Company has been made by the Directors, and they have appointed that the same shall be paid, and the same is to be paid, to the said Company at their office, No. 16 Wellington St., East, Toronto, Ontario, in the following instalments and on the days named:—five per cent. on the 1st December, 1879; five per cent. on the 1st March, 1880

By order of the Board,  
J. MAUGHAN, Jr., Manager and Secretary  
Dated 28th May, 1879.

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



## Pressers of Lard Oil.

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

STOCK AND BOND REPORT.

# BUILDERS HARDWARE

**BEST LEATHER and RUBBER BELTING.**  
**FILES, SAWS & EDGE TOOLS.**  
**Aikenhead & Crombie**  
 North-east cor. King & Yonge Sts. TORONTO

**THE Interest Tables**  
**RATE Account Averaer.**  
**INLAID. 4% to 10%. PRICE, \$5**

C. C. COOK,  
 Imperial Bank, Toronto.

## CLARK'S OTTAWA WHITE BRICK.

ALBANY, N.Y., 4th June, 1879.

Mr. T. M. CLARK, Proprietor Pressed White Brick and Terra-Cotta Works, Ottawa, Ontario:

We have much pleasure in stating that after a winter's exposure of your White Bricks in the Kenmore House, this city, and after closely inspecting them this spring, there is neither Discoloration of any kind, nor Disintegration, to be seen. The peculiar shape of the Brick adopted in this instance, "The Dog Tooth," made the test severer than upon the ordinary shape, and the result more satisfactory. In our experience yours are the only White Bricks that we have yet found that do not discolor by exposure in our climate, and on that account we are adopting them again, and to a much greater extent, in another large building we are now engaged on.

Yours truly, OGDEN & WRIGHT, Architects.

## HECTOR McLEAN,

(LATELY FROM OTTAWA,)

General Real Estate Agent,

Parties in Ontario wishing to BUY or SELL lands in Manitoba liberally dealt with, and every satisfaction afforded.

No. 219 Main Street, WINNIPEG, Manitoba.

## CONKLIN & FORTUNE,

WINNIPEG, MANITOBA.

REAL ESTATE AGENTS, VALUATORS, ETC., ETC.

Winnipeg City Property and Farming Lands bought and sold. Scrip and Military Bounty Warrants always on hand.

Money invested in first-class mortgages.

## The Dominion Paper Company,

127 ST. PETER STREET,  
 MONTREAL.

THE PULP MILL burned at Kingsley Falls last December, has since been rebuilt, and the Mill again started manufacturing their popular grades of

MANILLA PAPERS,  
 Nos. 1 and 2 BOOK PRINT PAPERS,  
 No. 3 or NEWS PRINT PAPER,  
 TONED and COLOURED PAPERS.

The high character of the Papers made at this Mill before the fire will be maintained. The improvements in course of introduction to the Mill are a sure guarantee that in general excellence the quality will be even more satisfactory in the future than it has been in the past.

| NAME.                                     | Share | Capital subscribed | Capital paid-up. | Rest.     | Dividend last 6 Months | Toronto, June 19. | Cash value per share |
|---|-------|--------------------|------------------|-----------|------------------------|-------------------|----------------------|
| British North America .....               | £50   | 4,866,666          | 4,866,666        | 1,216,000 | 2½                     |                   |                      |
| Canadian Bank of Commerce .....           | £50   | 6,000,000          | 6,000,000        | 1,400,000 | 4                      | 103 103½          | 51.50                |
| Consolidated .....                        | 100   | 4,000,000          | 3,471,936        | 232,000   | 3                      |                   |                      |
| Du Peuple .....                           | 50    | 1,600,000          | 1,600,000        | 20,000    | 2½                     |                   |                      |
| Dominion Bank .....                       | 50    | 1,000,000          | 970,250          | 33,000    | 4                      | 109 112           | 54.50                |
| Exchange Bank .....                       | 100   | 1,000,000          | 1,000,000        | 0,000     | 5                      |                   |                      |
| Federal Bank .....                        | 100   | 1,000,000          | 1,000,000        | 165,000   | 3½                     | 97 98             | 97.00                |
| Hamilton .....                            | 100   | 1,000,000          | 707,950          | 70,000    | 4                      |                   |                      |
| Imperial .....                            | 100   | 910,000            | 878,855          | 70,000    | 4                      | 93 2d             | 93.0                 |
| Jacques Cartier .....                     | 50    | 1,000,000          | 96,1745          |           |                        |                   |                      |
| Merchants' Bank of Canada .....           | 100   | 5,738,257          | 5,491,330        | 475,000   | 3½                     |                   |                      |
| Molson's Bank .....                       | 100   | 2,000,000          | 1,948,715        | 48,000    | 4                      |                   |                      |
| Montreal .....                            | 200   | 12,000,000         | 11,94,920        | 5,000,000 | 5                      | 136               | 272.00               |
| Maritime .....                            | 100   | 1,000,000          | 678,831          |           | 3                      |                   |                      |
| Nationale .....                           | 50    | 2,000,000          | 2,000,000        | 300,000   | 3                      |                   |                      |
| Ontario Bank .....                        | 40    | 3,000,000          | 2,967,76         | 130,000   | 4                      | 60 1              | 24                   |
| Ottawa .....                              | 100   | 579,000            | 561,391          | 16,000    | 3½                     |                   |                      |
| Quebec Bank .....                         | 100   | 2,500,000          | 2,500,000        | 433,000   | 3                      |                   |                      |
| Standard .....                            | 50    | 507,750            | 507,750          |           | 3                      | 70 2d             | 35.00                |
| Toronto .....                             | 100   | 2,000,000          | 2,000,000        | 1,000,000 | 3                      | 106½ 108½         | 165.50               |
| Union Bank .....                          | 100   | 2,000,000          | 1,992,49         | 18,000    | 2                      |                   |                      |
| Eastern Townships .....                   | 50    | 1,500,000          | 1,381,568        | 200,000   | 4                      |                   |                      |
| Ville Marie .....                         | 100   | 1,000,000          | 945,512          | 90,512    | 3                      |                   |                      |
| Agricultural Savings & Loan Co. ....      | 5     | 600,000            | 463,200          | 38,376    | 4½                     | 111½ 114          | 5.50                 |
| Anglo-Canadian Mortgage Co. ....          | 100   | 300,000            | 261,000          | 25,000    | 4                      | 17                | 107.00               |
| Building and Loan Association .....       | 25    | 50,000             | 713,971          | 0         | 4½                     | 90 1 1½ 2d        | 21.75                |
| Canada Landed Credit Company .....        | 50    | 1,500,000          | 620,919          | 104,000   | 4½                     | 124 12 1/2 d      | 62.0                 |
| Canada Perm. Loan and Savings Co. ....    | 50    | 2,000,000          | 2,000,000        | 850,000   | 6                      | 175               | 87.50                |
| Dominion Sav. & Inv. Soc. ....            | 50    | 800,000            | 502,625          | 80,000    | 5                      |                   |                      |
| Dominion Telegraph Company .....          | 50    |                    | 711,09           |           | 2½                     | 67                | 33.50                |
| Farmers Loan and Savings Company .....    | 50    | 500,000            | 500,000          | 46,600    | 4                      | 105½ 107          | 52.67                |
| Freehold Loan and Savings Company .....   | 100   | 600,000            | 690,000          | 200,000   | 5                      | 140               | 140.00               |
| Hamilton Provident & Loan Soc. ....       | 100   | 950,000            | 814,000          | 100,000   | 4                      |                   |                      |
| Huron & Erie Savings & Loan Society ..... | 50    | 1,000,000          | 977,622          | 240,000   | 5                      | 133               | 66.50                |
| Imperial Loan Society .....               | 50    | 600,000            | 514,800          | 42,000    | 4                      | 1 3 2d            | 51.50                |
| London & Can. Loan & Agency Co. ....      | 50    | 4,000,000          | 569,000          | 143,000   | 5                      | 128               | 64                   |
| London Loan Co. ....                      | 50    | 4,74,000           | 2,79,000         | 18,600    | 4½                     | 16 6½ 109         | 53.25                |
| London Loan & Mortgage Co. ....           | 50    | 1,000,000          | 55,000           | 64,000    | 4                      | 98 100            | 49.00                |
| Montreal Building Association .....       | 100   | 1,000,000          | 771,718          | 45,000    | 2½                     | 41 45             | 47                   |
| Montreal Loan Co. ....                    | 40    | 2,000,000          | 2,000,000        |           | 4                      | 97½ 97½           | 39.90                |
| Montreal Telegraph Co. ....               | 50    | 1,000,000          | 669,000          | 158,000   | 5                      | 133               | 66.50                |
| Ontario Savings & Invest. Society .....   | 50    | 600,000            |                  |           | 2½ p.c 3 m             | 12 12½            | 61.50                |
| Toronto Consumers' Gas Co. (old) .....    | 50    | 500,000            | 480,000          | 100,000   | 5                      | 134               | 67.00                |
| Union Permanent Building Society .....    | 50    | 1,000,000          | 99,862           | 360,000   | 5                      | 144½              | 72.25                |
| Western Canada Loan & Savings Co. ....    |       |                    |                  |           |                        |                   |                      |

| SECURITIES.                                       |                  | Toronto.  | Montreal. |
|---|------------------|-----------|-----------|
| Canadian Government Debentures, 6½ p.c. stg. .... | 5 p.c. stg. .... |           |           |
| Do. do. 5 p.c. cur. ....                          | 3 p.c. cur. .... |           |           |
| Do. do. 5 p.c. stg., 1885 ....                    | 7 p.c. cur. .... |           |           |
| Dominion 6 p.c. stock .....                       |                  | 103½      |           |
| Dominion Bonds .....                              |                  |           |           |
| Montreal Harbour bonds 6½ p.c. ....               |                  | 103½ 104  |           |
| Do. Corporation 6 p.c. ....                       |                  | 103 103½  |           |
| Do. 7 p.c. Stock .....                            |                  | 119 120   |           |
| Toronto Corporation 6 p.c., 20 years .....        |                  | 100       |           |
| County Debentures .....                           |                  | 100½ 101½ |           |
| Township Debentures .....                         |                  | 97½       |           |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 7.)

| No. Shares. | Last Dividend. | NAME OF COMPY.        | Share par val. | Amount paid. | Last Sale. |
|-------------|----------------|-----------------------|----------------|--------------|------------|
| 20,000      | 5              | Briton M. & G. Life   | £20            | 1            | 1½         |
| 50,000      | 15             | C. Union F. L. & M    | 50             | 5            | 19 20      |
| 5,000       | 10             | Edinburgh Life        | 100            | 15           | 40         |
| 20,000      | 3-5            | Guardian .....        | 100            | 50           | 67 68      |
| 12,000      | £7 yearly      | Imperial Fire .....   | 100            | 25           | 155 157    |
| 100,000     | 6              | Lancashire F. & L     | 20             | 2            | 78 8½      |
| 10,000      | 11             | Life Ass'n of Scot.   | 40             | 8½           | 6          |
| 35,862      | 3              | London Ass. Corp.     | 25             | 12½          | 60 62      |
| 10,000      | 1-4            | Lon. & Lancash. L.    | 10             | 27           | 1 14       |
| 87,514      | 14             | Liv. Lon. & G. F. & L | 20             | 2            | 152 161    |
| 3,000       | 0              | Northern F. & L.      | 100            | 5 00         | 4 42       |
| 10,000      | 2-2-6          | North Brit. & Mer     | 50             | 6½           | 45½ 4 2    |
| 6,722       | 19½ p. s.      | Phoenix .....         | 100            | 31½          | 320        |
| 200,000     | 3              | Queen Fire & Life     | 10             | 1            | 38 38      |
| 100,000     | 18             | Royal Insurance ..    | 20             | 3            | 22½ 22     |
| 100,000     | 12½            | Scot'h Commercial     | 10             | 1            | 2          |
| 50,000      | 7½             | Scottish Imp. F. & L  | 10             | 1            | 1-16       |
| 20,000      | 10             | Scot. Prov. F. & L    | 50             | 3            | 10 5 16    |
| 10,000      | 3-10           | Standard Life .....   | 50             | 12           | 73 74      |
| 4,000       | 5              | Star Life .....       | 25             | 14           | 13         |

CANADIAN.

|        |            |                      |     |     |          |
|--------|------------|----------------------|-----|-----|----------|
| 0,000  | 5-6 mo     | Brit. Amer. F. & M   | £50 | 350 | 111½ 112 |
| 2,500  | 7½         | Canada Life .....    | 400 | 50  | 202      |
| 20,000 |            | Citizens F. & L ..   | 100 | 22½ |          |
| 5,000  |            | Confederation Life   | 100 | 12½ | 13½      |
| 5,000  | 8-12 mos.  | Sun. Mutual Life ..  | 100 | 10  |          |
| 5,000  |            | Isolated Risk Fire   | 100 | 10  |          |
| 4,000  | 12         | Montreal Assur'ce .. | £50 | £5  |          |
|        |            | Royal Canadian ..    | 100 | 15  | 45 47    |
| 2,500  | 10         | Quebec Fire .....    | 400 | 130 | 81 85    |
| 1,085  | 15         | " Marine .....       | 100 | 40  |          |
| 2,000  | 10         | Queen City Fire ..   | 50  | 10  |          |
| 90,000 | 15, 17 mos | Western Ass. .....   | £40 | 20  | 153½ 154 |

AMERICAN.

| When org'nd | No. of Shares. | NAME OF CO'Y.      | Par val. of Sh'rs. | Offered | Asked |
|-------------|----------------|--------------------|--------------------|---------|-------|
| 1853        | 1,500          | Etna L. of Hart.   | 100                | 400     | 500   |
| 1819        | 30,000         | Etna F. of Hart.   | 100                | 214     | 215   |
| 1810        | 10,000         | Hartford, of Har   | 100                | 221     | 230   |
| 1863        | 5,000          | Travelers' L. & Ac | 101                | 177     | 180   |
| 1853        |                | Phoenix, B'klyn.   | 50                 | 173     | 173   |

RAILWAYS.

| NAME OF CO'Y.                             | Sh'rs. | London, June 17. |
|---|--------|------------------|
| Atlantic and St. Lawrence .....           | £100   | 110              |
| Do. do. 6 p.c. stg. m. bds. ....          | 100    | 104              |
| Canada Southern 7 p.c. 1st Mortgage ..    | 100    | 77½              |
| Do. do. 6 p.c. Pref. Shares .....         | 100    | 48 52            |
| Grand Trunk .....                         | 100    | 7                |
| New Prov. Certificates issued at 22½      |        |                  |
| Do. Eq. F. M. Bds. 1 ch. 6 p.c. ....      | 100    | 104              |
| Do. Eq. Bonds, 2nd charge .....           | 100    | 106              |
| Do. First Preference, 5 p.c. ....         | 100    | 49               |
| Do. Second Pref. Stock, 5 p.c. ....       | 100    | 28               |
| Do. Third Pref. Stock, 4 p.c. ....        | 100    | 13½              |
| Great Western .....                       | 100    | 7                |
| Do. 5½ p.c. Bonds, due 1877-78 ..         | 100    | 101              |
| Do. 5 p.c. Deb. Stock .....               | 100    | 80               |
| Do. 6 per cent bonds 1890 .....           | 100    | 98½              |
| International Bridge 6 p.c. Mort. Bds     | 100    | 104              |
| Midland, 6 p.c. 1st Pref. Bonds .....     | 100    | 4                |
| Northern Can., 6 p.c. 1st Pref. Bds. .... | 100    | 101              |
| Do. do. Second do. ....                   | 100    | 85               |
| Toronto, Grey and Bruce, 6 p.c. Stock ..  | 100    | 30               |
| Toronto and Nipissing, Stock .....        | 100    |                  |
| Do. Bonds .....                           | 100    |                  |
| Wellington, Grey & Bruce p.c. 1st Mort    | 100    | 66               |

EXCHANGE.

| NAME OF CO'Y.                 | Toronto. | Montreal |
|-------------------------------|----------|----------|
| Bank on London, 60 days ..... |          |          |
| Gold Drafts on 60 days .....  |          |          |
| American Silver .....         |          |          |

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BEATTY, CHADWICK, & BIGGAR, Solicitors in Insolvency, &c. BEATTY, MILLER & BIGGAR, Solicitors in Chancery, Notaries Public, &c

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ROSE, MACDONALD, MERRITT & BLACKSTOCK, Barristers, Attorneys and Proctors. ROSE, MACDONALD, MERRITT & COATSWORTH,

TORONTO PRICES CURRENT.—JUNE 19, 1879.

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

**AIKINS & MONKMAN,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
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\* A Commissioner for Province of Ontario.

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D. GIROUARD, Q.C., D.C.L. J. P. SEXTON, B.C.L.

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**FIRE INSURANCE COMPANY OF CANADA**  
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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.  
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**COAL & WOOD.**

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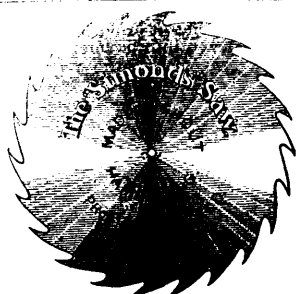


GENUINE  
**MACKINAW STRAW HATS**  
ENGLISH AND AMERICAN FELT HATS  
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Leading Styles and Colours, received weekly.  
Highest price paid in cash for RAW FURS.  
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**THE "SIMONDS" SAWS**

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.



**DALTON, BARTON & CO., Limited,**  
MANUFACTURERS OF  
**Upholstery and Carriage Trimmings**  
OF ALL KINDS, ALSO  
CARRIAGE REPS, PLUSHES, &c.,  
16 and 17 King Edward Street,  
LONDON, ENGLAND.  
WORKS—St. Nicholas Mill, COVENTRY, England.

**GUARDIAN**  
*Fire and Life Assurance Company*  
OF LONDON, ENGLAND.  
ESTABLISHED 1821.

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

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ESTABLISHED 1845.  
**L. COFFEE & CO.,**  
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Fire Insurance Company. of London.  
ESTABLISHED IN 1782.  
AGENCY ESTABLISHED IN CANADA IN 1804.  
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
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GOLD MEDAL. PARIS, 1878.





# CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

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VICE-PRESIDENTS.

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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.

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CITY AGENT.

# GOVERNMENT LIFE INSURANCE

By a recent arrangement with the DOMINION GOV'T, the

## ÆTNA LIFE INSURANCE COMP'Y

Now offers to every citizen of Canada, in good insurable health and circumstances, Government-guaranteed Life Insurance Policies—the Reserve, or Insurance Fund being annually deposited with the Government at Ottawa. This deposit is made, in pursuance of the Statute, for the exclusive benefit of the holders of these policies, rendering them, after three annual payments of premium, **ABSOLUTELY NONFORFEITABLE**, if their terms are duly complied with, and no possible danger of the funds being misused or lost—the Government of Canada being responsible for their safe-keeping. The following are the rates upon ages at the nearest birthday at the time of entry:—

| Age. | Annual Prem's. | Age. | Annual Prem's. | Age. | Annual Prem's. | Age. | Annual Prem's. |
|------|----------------|------|----------------|------|----------------|------|----------------|
| 20   | \$13.03        | 31   | \$17.75        | 41   | \$25.36        | 51   | 39.52          |
| 21   | 13.36          | 32   | 18.33          | 42   | 26.42          | 52   | 41.45          |
| 22   | 13.71          | 33   | 18.94          | 43   | 27.55          | 53   | 43.50          |
| 23   | 14.07          | 34   | 19.59          | 44   | 28.75          | 54   | 45.67          |
| 24   | 14.45          | 35   | 20.27          | 45   | 30.03          | 55   | 47.98          |
| 25   | 14.85          | 36   | 21.00          | 46   | 31.39          | 56   | 50.44          |
| 26   | 15.27          | 37   | 21.76          | 47   | 32.83          | 57   | 53.06          |
| 27   | 15.72          | 38   | 22.58          | 48   | 34.36          | 58   | 55.85          |
| 28   | 16.19          | 39   | 23.45          | 49   | 35.98          | 59   | 58.82          |
| 30   | 17.20          | 40   | 24.37          | 50   | 37.70          | 60   | 61.98          |

For example: a person, whose age at nearest birthday is 30, can secure \$1000 at his death, on payment of \$21.00 annually. **EVERY POLICY** issued on the above rates contains a positive guarantee, in plain figures, showing the amount of paid-up insurance the holder would be entitled to, under the terms of the Policy, if he should, for any reason, have to discontinue further payments, after three premiums had been paid. The following are samples of this beneficent provision, made for the benefit of those who fear that if they cannot continue payments, they lose all they have paid:—

| Age at Issue. | After 3 years. | After 5 years. | After 8 years. | After 10 years. | After 20 years. |
|---------------|----------------|----------------|----------------|-----------------|-----------------|
| 20            | \$36           | \$79           | \$144          | \$186           | \$360           |
| 25            | 43             | 91             | 162            | 207             | 391             |
| 30            | 50             | 103            | 180            | 230             | 421             |
| 35            | 58             | 116            | 201            | 255             | 447             |
| 40            | 67             | 132            | 222            | 277             | 469             |
| 50            | 76             | 147            | 243            | 301             | 502             |

Ten payments of \$13.03, total \$130.30, give ten years' insurance, and leave a policy of \$186. When entering into an engagement for life, it is well to enquire what your rights are if you should have to terminate the arrangement. No uncertainty about this plan. Over 1000 policies issued in Canada the past twelve months. For Rate Tables or Agencies, address the undersigned, 104 Adelaide St. East, Toronto.

WILLIAM H. ORR, Manager.

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

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

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

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

HEAD OFFICE, - HAMILTON, Ont.

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R. HILLS, *Secretary.*

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

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

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

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

Special Agent for Montreal—JAMES AKIN.

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# 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.

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SECRETARY-TREASURER

H. THEO. CRAWFORD.

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

# Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

HENRY B. HYDE, President.

R. W. GALE, Montreal. General Manager Dominion of Canada.

|  |                 |
|--|-----------------|
| Total Gross Assets, 1st January, 1879                    | \$35,454,092 36 |
| Total Cash Income in 1878                                | 8,217,943 24    |
| Total Paid Policy-holders in 1878                        | 4,935,171 43    |
| Total Undivided Surplus 31st Dec., 1878                  | 6,893,827 36    |
| Total New Risks Assured in 1878, 6,115 policies assuring | 21,440,213 00   |

For a Company not yet twenty years old the Equitable Life makes a most remarkable exhibit. The entire annal of life insurance furnish no parallel to the rapid and substantial growth of this corporation. In spite of hard times, dull trade, and discouragements peculiar to the business, the Equitable's history has been a continuous report of progress to which the above figures (taken from official returns) adds new emphasis. Managed by men who thoroughly understand their work, and, having as trustees an exceptionally strong list of the wealthiest and most respected citizens, the company has fully entitled itself to the high position it occupies, apart from the substantial security its financial resources pledge, thus making it the most desirable company to patronize.

As an investment, besides an insurance, a policy taken out on the

## TONTINE SAVINGS FUND PLAN

forms a most attractive feature. As an example of what may be realized, this estimated result, based upon the companies experience in Tontine policies, during the past eight years, is here given of a policy for \$10,000 at the age of 40 on the 20 year Endowment plan with 15 years Tontine term.

|   |             |
|---|-------------|
| Amount of policy payable at death, if before Tontine period | \$10,000 00 |
| Cost of Premium Annually                                    | 517 80      |
| Total Cost of Policy, (15 annual payments)                  | 7,767 00    |
| Cash value of Policy, end of 15 years                       | 12,000 00   |
| Or a paid-up Policy payable in cash in 5 years after        | 14,800 00   |

The payments and results vary with the age of the person. These remarkable results are offered—not by a new or small corporation—but by one of the largest, strongest, and most prosperous in the world.

Active Agents and Canvassers wanted in unrepresented districts.

**GEO. B. HOLLAND,**

Manager for Prov. Ontario,

58 CHURCH ST., TORONTO.

# SUN MUTUAL

LIFE AND ACCIDENT

INSURANCE COMPANY.

CAPITAL, - - - - - \$500,000  
DEPOSITED WITH GOVERNMENT, - 56,000

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

### DIRECTORS:

T. WORKMAN, Esq., T. J. CLAXTON, Esq., Vice-Pres.  
A. F. GAULT, Esq., M.P., JAMES HUTTON, Esq.,  
M. H. GAULT, Esq., T. M. BRYSON, Esq.,  
A. W. OGILVIE, Esq., JOHN McLENNAN, Esq.

### TORONTO BOARD:

HON. J. McMURRICH, JAMES BETHUNE, Esq.,  
A. M. SMITH, Esq., Q.C., M.P.P.,  
WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,  
HON. S. C. WOOD, ANGUS MORRISON, Esq.,

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

**SURPLUS** to Policy-holders, **\$106,167 48.**

All Pure Insurance. No Tontine. Periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward.

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

HY. O'HARA, Manager, Toronto, R. MACAULAY, Sec'y.  
Branch & Gen. Agt. Nor. West'n Ont. Active Agents wanted.  
30 ADELAIDE STREET EAST.

Montreal, Feb. 4, 1879.

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.

|  |                |
|--|----------------|
| Capital and Assets                     | \$1,580,592 22 |
| Income for Year ending 31st Dec., 1878 | \$905,806 66   |

HEAD OFFICE: TORONTO, ONT.

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

## The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL.....\$1,000,000.  
Head Office, 52 Adelaide Street East, Toronto.

### DIRECTORS:

Hon. J. C. AIKINS (Senator), Toronto, President.  
R. H. BOWES, Esq. (Smith, Wood & Bows, Barristers, Toronto. Co., Toronto.)  
A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers, Toronto. May & Co.) Toronto.  
JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto. J. M. CURRIER, Esq., M.P., Ottawa.  
B. WILLIAMS, Esq., London.  
W. H. DUNSPAUGH, Esq., (Vice-Pres. People's L. & D. Co.) Toronto.  
ALEX. NAIRN, Esq., Toronto.

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

CASTON & GALT, SOLICITORS.

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

# THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.

Agents wanted for unrepresented Towns or Counties.

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

# WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

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

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

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

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

JOHN FISHER, Cobourg,

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

Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec. 1877 - - \$7,891,671 67

SURPLUS over Liabilities,

31 Dec., 1877, N.Y. Standard 583,417 53

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

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

| No. | Am't. | Age when stopped. | Additional time under the Law. |      | Age at Death | Amount of Policy. | Amount Due if Death occur on Last Day of Extension. |             | Due Heirs. | Insur-ance over the Prem's. |
|-----|-------|-------------------|--------------------------------|------|--------------|-------------------|---|-------------|------------|-----------------------------|
|     |       |                   | Years                          | Days |              |                   | Premiums & interest to be deducted.                 | 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   | 7,325 82                    |
| 6   | 1,382 | 36                | 5                              | 100  | 41           | 10,000            | 6   | 1,655 36    | 8,344 64   | 6,982 64                    |
| 7   | 1,589 | 37                | 6                              | 67   | 43           | 10,000            | 7   | 1,990 05    | 8,009 95   | 6,420 95                    |
| 8   | 1,816 | 38                | 7                              | 26   | 45           | 10,000            | 8   | 2,340 74    | 7,659 26   | 5,843 26                    |
| 9   | 2,043 | 39                | 7                              | 328  | 47           | 10,000            | 8   | 2,477 51    | 7,522 49   | 5,479 49                    |
| 10  | 2,270 | 40                | 8                              | 236  | 49           | 10,000            | 9   | 2,843 77    | 7,156 23   | 4,886 23                    |
| 11  | 2,497 | 41                | 9                              | 114  | 50           | 10,000            | 10  | 3,205 85    | 6,794 15   | 4,297 15                    |

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

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

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

GEORGE J. BOYD, Esq.

HON. W. CAYLEY.

PELEG HOWLAND, Esq.

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS. D. RIDOUT, Esq.

JNO. GORDON, Esq.

JOHN SMITH, Esq.

PETER PATERSON, Esq.

HON. WM. CAYLEY.

JOHN F. McCUAIRE.

GOVERNOR

DEPUTY GOVERNOR

Inspector

General Agents

KAY & BANKS,

F. A. BALL Manager

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

FIRE & MARINE

Head Office:

Capital \$1,000,000

fully

Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion

Government,

\$50,000.

PRESIDENT—J. 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. GORY.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang.

# PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.  
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.

INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,

General Agent, New York.

WM. R. CROWELL,

General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,

OFFICE, No. 48 YONGE, COR. WELLINGTON ST.

TORONTO.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

**FORBES & MUDGE,**

Montreal,

Chief Agents for Canada

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

**Reliance**

Mutual Life Assurance Society,  
Established 1840.

Head Office for the Dominion of Canada:

**ST. JAMES STREET, MONTREAL.**

Directors:

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

**FREDERICK STANCLIFFE, Resident Secretary.**

**THE GORE DISTRICT**

**Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

**Perfect Security and Small Premiums**

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

**THE ONTARIO MUTUAL**

Life Assurance Company

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

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



**ALEX. W. OGILVIE,**  
PRESIDENT.

**HENRY LYE, Secretary.**

**J. T. VINCENT & J. R. HEA, Inspectors.**

**EDWIN P. PEARSON,**

Sole Agent at Toronto.

**Agents' Directory.**

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

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

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

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

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

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

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

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

**GEO. B. FISHER,** Official Assignee and Public  
Accountant. Phosphates. Timbered and Agricul-  
tural Lands looked after. Address—Hull or Ottawa.

**R. C. W. MACCUAIG,** Official Assignee, Insur-  
ance and General Ticket Agent, representing  
First Class Companies, Ottawa.

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

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

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

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

**KERR & ANDERSON,** Official Assignees and Ac-  
countants. Money to loan on Real Estate, Mort-  
gages bought. Office, 23 Toronto Street, Toronto.

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

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

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

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

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

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

Insurance.

**THE CITIZENS**  
INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

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

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

**HEAD OFFICE MONTREAL.**

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

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

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

**Toronto Office, 20 King St. East.**

**HIME & LOVELACE,**  
Agents.

**THE LONDON**

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

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

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

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

**WM. MARDON,**

Manager & Secretary

**The Waterloo County**

**Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

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

**Canada Farmers'**

**Mutual Insurance Company.**

HEAD OFFICE.....HAMILTON, ONTARIO

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

**THOMAS STOCK, President.**

**A. M. WALTON, Secretary**

**PHOENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

**EX-ALDERMAN WITHROW**.....President.  
**WM. MYLES**.....Vice-President.  
**JOHN BRANDON**.....Manager & Secy.  
**OGLE R. PRICE**.....Inspector.

Insurance.

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

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

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

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

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

**MUTUAL**

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph. Ont

**THE ACCIDENT**

Insurance Company of Canada.

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

Authorized Capital, . . . \$250,000.

HEAD OFFICE, MONTREAL.

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

MANAGER:  
EDWARD RAWLINGS.

TORONTO BOARD:

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

Alexander & Stark, County York.

CITY AGENTS:

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

THE ACCIDENT

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

Insurance.

**THE STANDARD**  
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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

**ROYAL INSURANCE CO'Y**

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL ..... \$10,000,000  
FUNDS INVESTED..... 21,000,000  
ANNUAL INCOME ..... 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

M. H. GAULT,  
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.

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,  
119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,  
Joint General Agents.

Insurance.

**METROPOLITAN LIFE**  
INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

**SOVEREIGN**

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Mgr.

Insurance effected at reasonable rates.

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg.

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

|   |               |
|---|---------------|
| Paid-up Capital.....                    | £350,000 Stg. |
| Fire Reserve Fund .....                 | 794,577 "     |
| Premium Reserve .....                   | 305,668 "     |
| Balance of Profit and Loss Account .... | 57,048 "      |

|                         |              |
|-------------------------|--------------|
| Life Accumulation ..... | £2,852,567 " |
| Annuity Funds.....      | 300,080 "    |

2.—Revenue for the Year, 1878.

|                                     |            |
|-------------------------------------|------------|
| From Fire Department:               |            |
| Fire Premiums and Interest.....     | £976,160 " |
| From Life Department:               |            |
| Life Premiums & Interest...£438,737 |            |
| Inte't &c., on Annuity Fnds. 12,040 |            |
|                                     | £450,777 " |

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

WILLIAM EWING, Inspector.  
GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

25 Wellington St. East, TORONTO

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