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THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. XII—NO. 23.

TORONTO, ONT., FRIDAY, NOVEMBER 29, 1878

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JNO. MACDONALD & COMP'Y.

FOR

Black Lustres

UNICORN BRAND.

This is the registered property of
the House.

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

38 Fountain street, Manchester, England.
Toronto, Nov 14, 1878.

GURTIS & HARVEY'S

POWDERS.

ELEY'S

WADS & CAPS.

POUCHES & FLASKS.

GUNS.

LOCKS, NIPPLES, &c., &c.

RICE LEWIS & SON,
TORONTO.

The Leading Wholesale Trade of Toronto.

1878. FALL 1878.

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

have opened out a

General Assortment

OF THEIR

IMPORTATIONS,

and will be glad to see their customers and friends
AT

No. 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Sept. 2d, 1878.

A. M. SMITH.

W. W. KEIGHLEY.

SMITH & KEIGHLEY,

Importers of

TEAS, SUGARS,

AND GENERAL GROCERIES,

No. 9 Front St. East, Toronto,

Offer for sale in store and to arrive

NEW CONGOU TEAS, (Season 1878-79.)

ASSAM PEKOES.

SCENTED ORANGE PEKOES.

UNCOLORED JAPANS.

PORTO RICO SUGARS.

YELLOW REFINED "

SMITH & KEIGHLEY.

Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

LYBSTER

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 in.

LYBSTER TWILL SHEETINGS.

LYBSTER DENIMS, Blue and Brown.

LYBSTER CHECK SHIRTING, extra
heavy.

LYBSTER TICKINGS, all numbers.

LYBSTER YARNS, all numbers.

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

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

Toronto, June 7, 1878.

FRESH LINES of GOODS

coming forward steadily.

We have Received this Week

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

**SAMSON,
KENNEDY,
& GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, November, 1878

The Chartered Banks.

BANK OF MONTREAL.
NOTICE

is hereby given that a

Dividend of 5 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 its

BANKING HOUSE IN THIS CITY,

on and after

Monday, the Second Day of December next.

The Transfer Books will be closed from

The 16th to the 30th of Nov. next,

Both days inclusive.

R. B. ANGUS,
General Manager.

Montreal, 15th Oct., 1878.

The Canadian BANK OF COMMERCE.

Head Office, - - - Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
HON. ADAM HOPE, *Vice-President.*

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

W. N. ANDERSON, General Manager.

JOHN ROBERTSON, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.
Wm. GRINDLAY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

CONSOLIDATED BANK OF CANADA.

DIVIDEND No. 5.

NOTICE IS HEREBY GIVEN

that a dividend of

THREE (3) 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

MONDAY, THE 2ND DAY OF DEC. NEXT.

The Transfer Books will be closed from the 16th to the 30th of NOVEMBER next, both days inclusive.

By order of the Board,

J. B. RENNY,
GEN. MANAGER.

Montreal, Oct. 24th, 1878.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

NOTICE

IS HEREBY GIVEN THAT A

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

upon the paid-up

CAPITAL STOCK

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

SEVEN PER CENT. PER ANNUM,

and that the same will be payable at its

Banking House in this City

and after

MONDAY, 2nd DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the

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

By order of the Board,

G. HAGUE,
General Manager

Montreal, 23rd Oct., 1878.

THE

BANK OF TORONTO, CANADA.

DIVIDEND No. 45.

NOTICE

is hereby given that a Dividend of

Three and One-half per cent for the current half-year,

being at the rate of seven 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

MONDAY, the Second Day of December next.

THE TRANSFER BOOKS

will be closed from the

Sixteenth to the Thirtieth day of Nov., both days inclusive.

By order of the Board.

G. COULSON, Cashier.

Toronto, 30th Oct., 1878.

The Chartered Banks.

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

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.
AGENTS
LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$310,000.
Head Office—Toronto.
R. H. BETHUNE, Cashier. J. H. KANE, A. sistant
MULOCK & CAMPBELL, Solicitors. Cashier.
Queen Street Branch..... J. Price, Manager.
Uxbridge Agency..... W. H. Holland, Agent.
Uxbridge do..... N. H. Cowdry, do
Orillia do..... H. S. Scadding, do
Whitby do..... H. B. Taylor, do
Bowmanville do..... J. A. Codd, do
Cobourg do..... W. D. Burn, do
Brampton do..... R. D. Gamble, do
Napaneec do..... R. A. Hellwell, do
Liverpool Market do..... J. H. Horsey, do
Montreal Agents..... The Bank of Montreal.
New York Agents..... Messrs C. F. Smithers & W. Watson.
London Agents..... The National Bk of Scotland, London.

BANK OF HAMILTON.

DIVIDEND No. 12.

NOTICE IS HEREBY GIVEN

That a dividend of four per cent. for the current half year, being at the rate of eight per cent. per annum upon the paid-up capital stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after MONDAY, the 2nd day of December next. The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

H. C. HAMMOND, Cashier.

Hamilton, 23rd Oct., 1878.

STANDARD BANK OF CANADA.

DIVIDEND No. 6.

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

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

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

By order of the Board,

J. L. BRODIE,

Cashier.

Toronto, 22nd November, 1878.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

ANDREW THOMSON, Esq., President.

Hon. G. IRVINE, Vice-President.

W. Sharples, Esq. Hon. Thos. McGreevy,
D. C. Thomson, Esq. E. Giroux, Esq.
C. E. Levey, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town,) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank

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.
P. 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, Ridgewood, Campbellton, N.B.
Meaford, Smith's Falls,
AGENTS IN THE DOMINION.
Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
Newfoundland—Commercial Bk of N'fndland, St. Johns.
AGENTS IN THE UNITED STATES.
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson;
Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.
AGENTS IN GREAT BRITAIN.
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.
Capital paid up \$1,000,000. Reserve Fund \$200,000.
PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
DIRECTORS.
John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.
Head Office - - Halifax, N.S.
Branches:
Amherst, Digby, North Sydney,
Annapolis, Kentville, Pictou,
Bridgetown, New Glasgow, Yarmouth, St. John N.B.

UNION BANK OF HALIFAX

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

DIRECTORS:

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

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)
CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS:

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

The Chartered Banks.

Eastern Townships Bank

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

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

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

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - Quebec

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

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

UNION BANK

OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN,
BRANCHES, SUMMERSIDE and MONTAGU.

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

LA BANQUE DU PEUPLE

Established in 1835.
CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;
Hon. Joseph Menzley, 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.

DIVIDEND No. 8.

NOTICE IS HEREBY GIVEN

That a dividend at the rate of seven per cent. per annum upon the capital stock of this bank has been declared for the current half year, and that the same will be payable at the bank and its branches on and after

Monday, the 2nd day of Dec. Next.

The transfer books will be closed from the 16th to the 30th November, 1878, both days inclusive.

H. S. STRATHY, Cashier.

Toronto, 22nd Oct 1878.

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, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

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

STADACONA BANK, QUEBEC.

NOTICE

Is hereby given that a dividend at the rate of six per cent per annum upon the paid-up capital stock of this institution, has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, on and after Monday, the Second day December next.

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

By order of the Board,

WM. R. DEAN,

Quebec, 24th Oct., 1878.

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, \$500,000

DR. FORBES, M.P., President.

THOMAS REES, Esq., Vice-President.

JOHN A. LESLIE, Manager.

ROBIE S. STERNS, Cashier.

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

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

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq., Cashier. Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London. " NEW YORK.....The Bank of New York. " BOSTON.....Williams & Hall. " ONT. & QUEB.....The Ontario Bank.

BANK OF OTTAWA, OTTAWA.

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 office of the Bank, in this City, on and after MONDAY, the SECOND DAY of DECEMBER next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 11th day of DECEMBER next. The chair to be taken at three o'clock p.m. By order of the Board.

P. ROBERTSON, Cashier.

Ottawa, 23rd October, 1878.

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

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

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

Established 1825. CAPITAL PAID UP \$500,000

DIRECTORS.

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

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

THE CANADA

LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

- 1. The mortgage is at a long date, but may be discharged at any time, on usual notice. 2. Repaid gradually by a Sinking Fund. 3. Interest paid half-yearly or yearly. 4. No Commissions allowed or charged. 5. No expenses of renewals. 6. Loan completed with greatest despatch. The Company also purchases mortgages at liberal rates. Forms of application and full particulars may be had on application to D. McGEE, Secretary, 23 Toronto Street Toronto.

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FIRE AND MARINE INSURANCE CO.
 HEAD OFFICE, HAMILTON, CAN.
 DEPOSIT WITH DOMINION GOV'T, \$50,000.

PRESIDENT:
 JOHN HARVEY (of J. Harvey & Co.)

VICE-PRESIDENT:
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 All classes of property, except specially hazardous, insured at lowest current rates

H. P. ANDREW, Agent.

THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL"

HEAD OFFICE: LONDON, ONTARIO.

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

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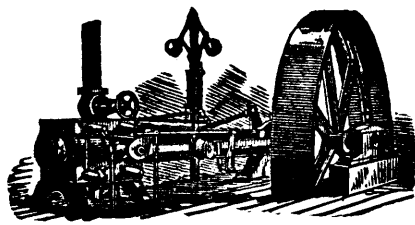
This old established *Fire Mutual* licensed by the Dominion Government, still continues to do the largest and safest business in Canada. It was the first to give FARMERS and OWNERS OF ISOLATED RESIDENCES their insurances at reasonable rates, and it has never embarked in business of a more hazardous nature.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

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



WM. HAMILTON,

PETERBOROUGH, ONTARIO,
 MANUFACTURERS OF

The Latest Improved Corliss Engine
 Saw and Grist Mill Machinery,
 Upright Engines and Boilers,
 from four to twenty
 Horse Power.

THE BEST

Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices

Aikenhead & Crombie

AGENTS.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICE:	
						Toronto, Nov. 28.	Cash value per share.
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,400,000	4	111	55.50
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	67	67.00
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Eastern Townships	50	1,500,000	1,378,293	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Federal Bank	100	1,000,000	1,000,000	130,000	3 1/2	101 1/2	102.50
Hamilton	100	1,000,000	707,950	60,000	4	98 1/2	98.75
Imperial	100	910,000	876,855	70,000	4	102	102.00
Jacques Cartier	50	1,000,000	960,745				
Mechanics' Bank	50	213,374	194,744				
Merchants' Bank of Canada	50	5,798,297	5,493,330	475,000	3 1/2		
Metropolitan		In liquid'n.					
Molson's Bank	100	2,000,000	1,996,715	400,000	4	10 1/2	99 1/2
Montreal	200	12,000,000	11,998,400	5,500,000	6	147 1/2	147 1/2
Maritime	100	1,000,000	678,830		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	115	57.50
Ontario Bank	40	3,000,000	2,996,156	100,000	4	00	69 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3		
Standard	50	507,750	507,750		3		
Toronto	100	2,000,000	2,000,000	1,000,000	4	118 1/2	118.50
Union Bank	100	2,000,000	1,992,490	18,000	2		
Ville Marie	100	1,000,000	974,562	904,552	3		
Bank Ottawa		579,000	563,331	16,000	3 1/2		
London & Can. Loan & Agency Co	50	4,000,000	400,000	103,000	5	150	149
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2		130
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	800,000	6		181
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	126	127
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5		135
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	112 1/2	113 1/2
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5		146
Hamilton Provident & Loan Soc.	100	950,000	775,883	87,000	4		115
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	137	140
Montreal Telegraph Co.	40	2,000,000	2,000,000	400,000	3		
Montreal City Gas Co.	60	2,000,000	1,798,488		5		
Montreal City Passenger Railway Co.	50	600,000	600,000				
Richelieu Navigation Co.	100	1,565,000	1,565,000		3		
Dominion Telegraph Company	50		011,222		3		82
Imperial Loan Society	50	600,000	544,800	42,000	4		114
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	116	116 1/2
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	107 1/2	110
Union Permanent Building Society	50	400,000	360,000	60,000	5		140 1/2
Western Canada Loan & Savings Co.	50	1,000,000	990,862	315,500	4		151

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

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market.)

No. shares.	Last Dividend.	NAME OF COMFY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	15	C. Union F. L. & M	50	1	116 1/2 17 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	3-5	Guardian	100	50	70 72
12,000	£7 yearly	Imperial Fire	200	25	152 154
100,000	6	Lancashire F. & L	100	2	71 7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	3	London Ass. Corp.	25	12 1/2	66 68
10,000	1-4	Lon. & Lancash. L	10	27	1 1/2
87,104	14	Liv. Lon. & G.F. & L	20	2	15 1/2
3,000	0	Northern F. & L.	100	5 00	37
40,000	2-1-6	North Brit. & Mer	50	6 1/2	37
6,722	1/91 p.a.	Phoenix	10	300	310
200,000	3	Queen Fire & Life	10	1	3 1/2
100,000	18	Royal Insurance	20	3	21 1/2 2 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	2 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	29 1/2
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	3-10	Standard Life	50	12	79
4,000	5	Star Life	25	1 1/2	13

CANADIAN.

0,000	5-6 mo	Brit. Amer. F. & M	£50	£50	110
2,500	7 1/2	Canada Life	400	50	194 1/2
23,000		Citizens F. & L	100	24 1/2	
5,000		Confederation Life	100	12 1/2	135 141
5,000	8-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000	12	Royal Canadian	£50	£5	
4,000		Montreal Assurance	100	13	
2,500	10	Quebec Fire	100	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 1 1/2 mos	Western Ass.	£20	20	151 152

AMERICAN.

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

RAILWAYS.

	Sh'rs.	London, Nov. 26
Atlantic and St. Lawrence	£100	105
Do. do. 6 1/2 ct. stg. m. bds.	100	104
Canada Southern 7 p.c. 1st Mortgage	7 1/2	48
Do. do. 6 p.c. Pref Shares	100	64 3/4
Grand Trunk	100	64
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 ct	100	104
Do. Eq. Bds. and charge	100	99 1/2
Do. First Preference, 4 1/2 ct.	100	38
Do. Second Pref. Stock, 5 1/2 ct	100	25 1/2
Do. Third Pref. Stock, 4 1/2 ct.	100	11 1/2
Great Western	20 1/2	6 1/2
Do. 5 1/2 ct. Bonds, due 1877-78	100	102
Do. 5 1/2 ct. Deb. Stock	100	81
Do. 6 per cent bonds 1890	100	100
International Bridge 6 p.c. Mort. Bds	100	104
Midland, 6 1/2 ct. 1st Pref. Bonds	100	33 1/2
Northern Can., 6 1/2 ct. First Pref. Bds.	100	101
Do. do. Second do.	100	101
Toronto, Grey and Bruce, 6 p.c. Stock	100	32 1/2
Toronto and Nipissing Stock	100	
Do. Bonds	100	
Wellington, Grey & Bruce, n.c. 1st Mor	100	65

EXCHANGE.

	Toronto.	Montrea
Bank on London, 60 days		91 1/2
Gold Drafts due on sight		91
American Silver	15 1/2	15 dis.

Canada Screw Comp'y,
DUNDAS, ONT.

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

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

Orders solicited.

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Manager & Vice-President.

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

T. RAJOTTE,
OFFICIAL ASSIGNEE
For the County of Carleton, including the city of Ottawa.
ACCOUNTANT AND COLLECTOR.

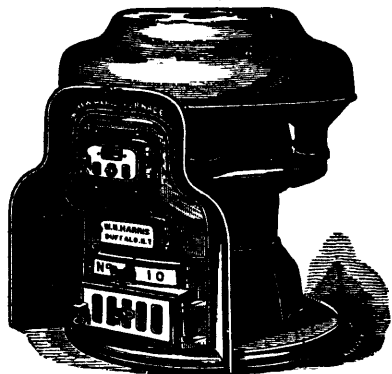
Office, 64 Wellington Street,
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ESTABLISHED 1846.

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

LAWRENCE COFFEE. THOMAS FLYNN.

GURNEY'S NEW HARRIS
HOT AIR FURNACES
FOR COAL AND WOOD.



Stationary and Portable
Economical, Durable, and the most
Powerful Heater made.

Warranted Free from Gas and Dust.
A NUMBER OF SIZES.

For Warms Churches, Dwellings,
Schoolhouses, Public Buildings,
Conservatories, &c.

Manufactured by

E. & C. GURNEY & CO.,
HAMILTON, ONT.

TORONTO PRICES CURRENT.—NOV. 28, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware		Oils—continued.	
Mens' Calf Boots.....	\$ c. \$ c.	Tin (four mos) Block, # B	\$ c. \$ c.	Linseed, boiled.....	\$ c. \$ c.
" Kip Boots.....	3 00 3 50	Grain.....	0 18 0 19	Machinery.....	0 64 0 67
Mens' Prunella Congress	2 10 2 75	Copper: Pig.....	0 21 0 22	Olive, common, # gall.	0 30 0 40
" Cong. gaiters & Bal	1 40 2 25	Sheet.....	0 28 0 28½	" salad.....	1 15 1 20
" Sp it Stogas.....	1 50 1 75	Cut Nails:		" salad, in bottles,	1 80 2 00
" No. 1 do.....	2 30 2 65	12 dy. to 7 in. n. kg. 10c lbs.	2 55 2 60	qt., per case.....	3 20 3 00
Boys' Kip boots.....	1 50 2 00	8 dy. to 10 dy.....	2 99 2 95	Seal, pale.....	0 50 0 52
" Gaiters & Bals.....	1 15 1 60	5 dy. to 6 dy.....	3 20 3 25	Spirits Turpentine.....	0 41 0 43
" No. 1 Stogas.....	1 50 1 90	5 dy. to 10 dy.....	3 00 0 00	Whale, refined.....	0 75 0 80
" Split.....	1 35 1 50	2½ dy. to 4 dy.....	3 50 3 70	Paints, &c.	
Womens' Bals & Gat. peg	1 00 1 10	2 dy.....	4 00 4 10	White Lead, genuine, in	
" M.S.....	1 25 2 10	Galvanized Iron:		Oil, # 25 lbs.....	2 20
" Batts.....	0 85 1 20	Best No. 22.....	0 00 0 00	Do. No. 1.....	1 95
" Prun. Cong.....	0 55 1 35	Best No. 24.....	0 06½ 0 07	" 2.....	1 80
" Bals.....	0 55 1 50	" 26.....	0 06½ 0 07	" 3.....	1 55
" Goat Bals.....	1 75 2 25	" 28.....	0 07 0 07½	White Lead, dry.....	0 06½ 0 07½
Mises' Bals.....	0 95 1 10	American No. 28.....	0 07 0 07½	Red Lead.....	0 05 0 06
" Batts.....	0 80 1 00	Horse Nails:		Venetian Red, English.	0 02½ 0 03
Childs' Bals.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Yellow Ochre, French.	0 02½ 0 03
" Batts.....	0 62½ 0 75	Iron (at 6 months):		Whiting.....	0 80 0 90
" Turned Cackp. doz	4 50 6 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Petroleum.	
Drugs.		Summerlee.....	18 00 19 00	(Refined, # gallon.)	
Aloes Cape.....	0 18 0 20	Eglinton No. 1.....	18 00 19 00	Delivered at London, Ont	
A. um.....	0 02½ 0 03	" No. 3.....	0 00 0 00	No. 1, car load, W mea.	0 14 0 09
Horax.....	0 11 0 12	W. W. & Co.....	17 00 18 00	Delivered in Toronto:	Imp. gal
Camphor.....	0 59 0 00	Nova Scotia bar.....	2 00 2 10	No. 1, car load.....do	0 19 0 00
Castor Oil.....	0 00 0 16	Bar # 100 lb.....	1 70 1 90	" 5 to 10 bris.....do	0 19½ 0 00
Caustic Soda.....	0 03½ 0 04	Refined—Amer.....	2 20 2 30	" single bris.....do	0 20 0 00
Cream Tartar.....	0 30 0 32	Hoops—Coopers.....	2 25 2 50	Benzine.....	0 00 0 00
Epsom Salts.....	0 02½ 0 03	" Band.....	2 25 2 75	Produce.	
Extract Logwood, bulk	0 10½ 0 12	Boiler Plates.....	2 65 3 75	Flour (per brl.): f.o.c	
" boxes.....	0 14 0 16	Canada Plates M.L.S.....	3 30 3 50	Superior extra.....	4 15 4 30
Indigo, Madras.....	0 90 0 95	Derrie.....	3 30 3 50	Extra.....	3 99 4 00
Madder.....	0 07½ 0 09	Maple Leaf.....	3 30 3 50	Fancy.....	3 80 3 85
Opium.....	5 00 0 00	Pen.....	3 20 3 40	Spring wheat, extra.....	3 60 3 70
Oxalic Acid.....	0 15 0 20	Lead (at 4 months):		Superfine.....	0 60 0 00
Potass Iodide.....	5 00 0 00	Bar # 100 lbs.....	0 06 0 06½	Oatmeal.....	3 50 3 60
Quinine.....	3 50 3 00	Pig.....	0 05½ 0 06	Cornmeal, small lots.....	2 25 2 40
Soda Ash.....	0 03½ 0 05	Sheet.....	0 06 0 06½	Grain: f.o.c	
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07 0 07½	Fall Wheat No. 1.....	0 93 0 95
Tartaric Acid.....	0 42 0 45	Iron Wire (4 months):		" No. 2.....	0 90 0 92
Groceries.		No. 6, # bundle.....	1 85 1 00	" No. 3.....	0 83 0 85
Coffees: Java, # B.....	0 28 0 30	" 9, ".....	2 20 2 30	Spring Wheat, No. 1.....	0 80 0 85
" Singapore.....	0 21 0 23	" 12, ".....	2 50 2 60	" No. 2.....	0 84 0 87
" Rio.....	0 18 0 21	Powder: Blasting Can.		Oats.....	0 28 0 29
" Mocha.....	0 33 0 35	FF.....	3 75 4 00	Barley, No. 1.....	0 98 1 00
" Ceylon native.....	0 24 0 26	Blasting, English.....	4 75 5 00	" No. 2.....	0 73 0 75
" plantation.....	0 23 0 24	FF " loose.....	5 00 0 75	" Extra No. 3.....	0 65 0 00
Fish: Herrings, Lab. new	6 00 6 50	Window Glass:		" No. 3.....	0 55 0 00
" scaled.....	0 30 0 35	25 inch.....	1 60 1 70	Peas.....	0 55 0 57
Mackerel, bris.....	0 00 0 00	26 x 40 do.....	1 80 1 90	Provisions.	
White Fish, new.....	3 00 3 20	41 x 50 do.....	2 10 2 20	Butter, choice, # lb.....	0 10 0 12
Trout.....	2 75 0 10	51 x 60 do.....	2 35 2 45	" old.....	0 04 0 00
Salmon, salt water.....	0 00 0 00	Pressed Spikes (4 months):		Cheese.....	0 08 0 09
Dry Cod, # 112 lbs.....	4 75 5 00	Regular sizes, 100.....	3 50 3 75	Dried Apples.....	0 04½ 0 05
Prust: Raisins, Layer, # 8	1 60 1 80	Extra.....	4 25 4 50	Pork, mess.....	10 00 12 00
" London Layer.....	2 25 2 50	Tin Plate (4 months):		Bacon, long clear.....	0 06½ 0 06½
" Sultanas.....	0 09 0 10	IC Coke.....	5 00 5 25	" Cumberland cut.	0 04½ 0 05½
" Valentias, old.....	0 00 0 03	IX.....	5 75 6 00	" smoked.....	0 07 0 08
" New do.....	0 05 0 06	ICX.....	7 75 8 00	Hams.....	0 10 0 12
" Muscatells.....	1 75 2 00	DC.....	9 75 10 00	Lard.....	0 07½ 0 09
Currants, 1878.....	0 04½ 0 07	Hides & Skins, # B:		Eggs.....	0 15 0 18
Solasses: Clayed, # gall.	0 27 0 30	Green, No. 1.....	0 00 0 07	Hops, new.....	0 07 0 09
Syrups: Amber.....	0 49 0 55	" No. 2.....	0 00 0 06	Salt, etc.	
" Pale Amber.....	0 55 0 65	Cured and inspected.....	8 00 0 00	Liverpool coarse per bag	0 73 0 85
" Golden.....	0 45 0 50	Calfskins, green.....	0 08 0 10	Canadian per bbl.....	0 90 0 95
Rice.....	0 04½ 0 04½	" dried.....	6 11½ 0 12	St. Utes, per cwt.....	1 00 0 00
Spices:		Sheep Skins.....	0 85 0 00	Wines, Liquors, etc	
Allspice.....	0 14 0 16	Tallow, rendered.....	6 00 6 50	Ale: English, pts.....	1 60 1 90
Cassia, whole, # B.....	0 18 0 25	Leather, # 4 months.....		" qts.....	2 65 2 75
Cloves.....	0 45 0 50	Spanish Sole, 1st quality		Brandy: Hennessy's cases	10 25 10 50
Ginger, ground.....	0 25 0 35	all wets, lb.....	0 25 0 28	Martell's.....	9 75 10 25
" Jamaica, root.....	0 21 0 25	Do. No. 2.....	0 22 0 25	Otard Dupuy & Co.....	8 25 8 25
Nutmegs.....	0 80 1 10	Slaughter, heavy.....	0 25 0 28	J. Robin & Co.....	8 00 8 25
Pepper, black.....	0 11 0 12	Do. light.....	0 24 0 27	Pinet Castillon & Co.	8 25 8 75
Sugars—Porto Rico, # B	0 07½ 0 07½	Harness.....	0 26 0 32	Gis: De Kuypers # gall.	1 85 2 00
Cuba.....	0 07½ 0 07½	Upper heavy.....	0 33 0 38	" E & D.....	1 70 1 90
Eng. & Scot: refined.....	0 07 0 09	" light.....	0 33 0 32	" green cases	4 25 4 50
Dry Crushed.....	0 10½ 0 10½	Kip skins, French.....	0 35 0 42	red.....	7 75 8 25
Ground.....	0 09½ 0 09½	English.....	0 90 1 10	Booth's Old Tom.....	0 00 0 00
Cut Leaf.....	0 10½ 0 10½	Hemlock Calf (50 to 35	0 70 0 80	Rum: Jamaica 16 o.p.....	2 35 2 50
Teas:		lbs.), per doz.....	0 70 0 90	Demerara.....	2 00 2 20
Japan common to good.....	0 23 0 40	Do. light.....	0 50 0 60	Whisky:	
" fine to choicest.....	0 50 0 55	French Calf.....	1 12½ 1 40	GOODERHAM & WORTS	
Colored, common to fine	0 42 0 47	Splits, large, # B.....	0 25 0 35	Terms Cash.—Under:	
Congou & Souchong.....	0 25 0 70	" small.....	0 19 0 23	brls, nett.; 5 to 10 bris.	
Oolong, good to fine.....	0 35 0 60	Enamelled Cow, per ft.....	0 19 0 21	24 p.c. off; 10 bris. and	
Y. Hyson, com. to good.....	0 25 0 40	Patent.....	0 20 0 21	over; 5 p.c. off.....	
Medium to choice.....	0 42 0 57	Pebble Grain.....	0 14 0 18	Alcohol, 65 o.p. # I. gall	
Extra choice.....	0 62 0 75	Buff.....	0 20 0 18	Pure Spirits.....	0 61 2 18
Gunpowd com. to med.....	0 37 0 42	Russetts, light.....	0 14 0 18	" 50.....	0 56 1 99
" med. to fine.....	0 47 0 60	Gambier.....	0 05 0 06	" 25 u.p.....	0 30 1 02
" fine to finest.....	0 62 0 82	Sumac.....	0 05 0 06	Family Proof Whisky.....	0 35 1 17
Hyson.....	0 32 0 82	Degras.....	0 06½ 0 07½	Old Bourbon.....	0 35 1 17
Imperial.....	0 37 0 77	Oils.		" Rye.....	0 33 1 05
Tobacco—Manufactured:		Cod Oil.....	0 50 0 55	" Malt.....	0 33 1 05
Dark.....	0 34 0 36	Straits Oil.....	0 40 0 45	" Toddy.....	0 33 1 05
" Western Leaf,		Lard, extra.....	0 85 0 90	Old Rye, 5 years old.....	0 70 1 46
["good to fine.....	0 34 0 41	" No. 1.....	0 75 0 80	" 7.....	0 90 1 66
Brightorts, gd. to fine.....	0 42 0 48	" No. 2.....	0 70 0 75	Wool.	
" choice.....	0 70 0 80	Stocks, mach.....	0 50 0 55	Fleece, per lb.....	0 20 0 21
Solace.....	0 38 0 40	Duncan-Clark & Co's	0 45 0 00	Pulle' Super.....	0 20 0 21
		Linseed raw.....	0 60 0 63	Extra.....	0 25 0 00

Financial.
**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

HEAD OFFICE.....TORONTO.
PAID-UP CAPITAL, - \$2,000,000
RESERVE FUND - - - 800,000
TOTAL ASSETS - - - \$6,000,000

Money advanced on favorable terms on Real Estate security.
Mortgages and Debentures purchased.
J. HERBERT MASON,
Company's Office, Toronto. **Manager.**

**THE FREEHOLD
Loan and Savings Co.**
TORONTO.
DIVIDEND NO. 38.

Notice is hereby given that a dividend at the rate of 5 per cent for the current half year has been declared on the Capital Stock of the Company payable on Monday, 2nd December next, at the Company's office, Church street. The transfer books will be closed from 18th to 30th November, inclusive.
By order of the Board.

CHARLES ROBERTSON,
Manager.

Toronto, 2nd November, 1878.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

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

MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 per cent. per annum.

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

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

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

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

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED 1872.

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

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

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

Draws Sterling exchange on London in sums to suit.

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

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

PAID UP CAPITAL..... \$977,622
RESERVE FUND..... 22,000
TOTAL ASSETS..... 2,109,473

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

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

OFFICE—442 Richmond Street, London, Ont.

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

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

Vice-Presidents:

C. J. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

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

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

Walter S. Lee, Manager.

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

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 19.

Notice is hereby given that a dividend at the rate of nine per cent. per annum has been declared for the half year ending Dec. 31st, and that the same will be payable at the Offices of the Association, 54 King St. East, on and after

THURSDAY, 2nd Day of JANUARY, 1879.

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

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

Toronto, Nov. 25, 1878.

Merchants Bank of Canada.

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

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

By order of the Board.
GEORGE HAGUE,
General Manager

Montreal, July 25, 1877.

**Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario.

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

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

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

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

**STINSON'S BANK,
HAMILTON, ONT. Established 1847**

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

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

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

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

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

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL

J. D. CRAWFORD. **Geo. W. HAMILTON.**

**TORONTO SAVINGS BANK
72 CHURCH STREET.**

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

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

**MUTUAL
FIRE INSURANCE COMPANY**
Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

Financial.

BUCHAN & CO.
STOCK BROKERS,
AND
GENERAL AGENTS,
TORONTO ST., TORONTO.

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

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

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

Orders from the Country promptly attended to.

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

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,
Commissioner of Customs

The Leading Wholesale Trade of Hamilton.

BROWN, ROUTH & CO.,
AND
WHOLESALE GROCERS,
HAMILTON.
ADAM BROWN. ST. CLAIR BALFOUR

OUR STOCK
IS KEPT

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

The Leading Wholesale Trade of Montreal.

BENNY, MACPHERSON & CO.,
IMPORTERS OF
Iron, Steel, Tin, Canada Plates,
Paints, Oils, Glass, Cordage, heavy and shelf
Hardware.
Peck, Benny & Co.'s "Machine Picked" cut nails
The Celebrated "P B" brand Horse Shoe Nails, made
from the best Norway Iron, quality guaranteed.
OFFICE & WAREHOUSES: 352 ST. PAUL ST.
MONTREAL.

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

The Leading Wholesale Trade of Montreal.

CLARK & COMPY,
PAISLEY.
'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S
BELL BUSK.
THE CELEBRATED
"TRIM & BILL:"
Sewing Silks and Hard Ash.

E. BLANK,
LONDON,
Mohair & Cotton Braids.

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

AGENT:

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

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

THE CANADIAN RUBBER CO.
OF MONTREAL.
Manufacturers of Rubber Shoes,

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

S. R. FOSTER & SON,
MANUFACTURERS
of

SHOE NAILS, TACKS, AND BRADS.

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

The Leading Wholesale Trade of Montreal.

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

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

COYNE'S PATENT
AUTOMATIC NAIL PICKER.

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

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

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

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

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

Orders for Sugars, Groceries, Metals, Oils and 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.

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

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

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

OILS FOR SALE.

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

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

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

W. D. McLAREN,

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

SHAW BROS. & CASSILS,
TANNERS

AND
LEATHER DEALERS,
13 RECOLLET STREET,
MONTREAL.

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

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

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

JOSEPH GOULD,
DEALER IN

Pianos & Organs.

Pianos by CHICKERING, STEINWAY, GABLER,
and EMERSON.

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

211 St. James Street,
MONTREAL

The Leading Wholesale Trade of Montreal.

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

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

SKATES.

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

ORDER EARLY.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST
ASSAMS ALWAYS IN STOCK.

CLARK'S ELEPHANT

SIX  CORD

TRADE MARK

SPOOL COTTON

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

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

Trial orders are solicited. Wholesale Trade supplied
only.

WALTER WILSON & CO.,

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

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

The Leading Wholesale Trade of Montreal

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

Sorting up Stocks.

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

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

T. JAMES CLAXTON & CO.
ST. JOSEPH ST. MONTREAL.
Oct. 18th, 1878.

Mercantile Summary.

FIFTY million feet of deals will be "wintered"
on the Miramichi River this winter.

MOUNT FOREST will apply at the next sitting
of the Ontario House for incorporation as a
town.

A WRIT of attachment has been issued against
Boyer & Sene, St. Johns, Quebec, boot and shoe
dealers. Liabilities about \$6,000.

THE coal shipments at Pictou N. S., for the
week ending 16th inst., were 5,793 tons, making
the total this year to that date 183,334 tons.

THE Cobourg, Peterboro' and Marmora Rail-
way have shut down business for the winter.
The returns for the past season were very satis-
factory.

THE annual value of silk ribbons exported by
Switzerland to the United States has fallen off
in the past five years from 20,000,000 francs to
5,000,000 francs.

THE total collections of United States inter-
nal revenue for the year is placed at \$110,597,-
498 77, and the total expense of collecting it
foots up \$1,791,608.

THE estate of James G. Yarker, of Kingston,
who became insolvent in 1877, is now paying
the last dividend of 35 cents, making a total of
96 cents on the dollar paid to the creditors.

THE first bank was established in Venice in
1150. Banks were instituted at Barcelona in
1401; at Genoa, 1407; Amsterdam, 1600; Lon-
don, 1694; Edinburgh, 1695; and Paris, 1716.

AN iron railway bridge is to be thrown across
the Madawaska river at Arnprior, the present
wooden one being condemned by the Govern-
ment Inspector, its centre span having begun to
sink.

LAST week was one of unusual activity in
Western pork-packing. The aggregate thus far
packed at all the leading points is largely ahead
of that of last season, the figures at six cities
for two weeks of November showing 498,000
hogs packed, against 290,000 same period in
1877.

On the 3rd instant, without giving notice of their intention, the Glasgow Tramway Company ran cars for the first time upon a Sunday. The route upon which they run is between Glasgow and Partick, a ship-building suburb down the Clyde. The cars were well filled, not a few of the passengers being church-going people. It is expected that there will be a strong protest against the innovation.

The export trade of the Dominion in eggs is large. The value of the shipments to the United States this year is placed at \$500,000, one shipper having put down 200,000 dozen in oats or bran in the spring, which are now being shipped.

COL. HENDERSON, Chief of the London Police, has issued a notice warning publicans that all Christmas draws for geese, &c., are illegal, and that offenders will be prosecuted. Our courts would be busy if such an edict were to be enforced in Canada, for in many a town and village the raffle for xmas turkeys and geese is an annual institution, which to put down would create small riots.

THERE have passed through the South Chaudiere timber slides this year 8,595 cribs of square timber, or 204,892 pieces; 61 cribs of flatted timber, or 1,038 pieces; total, 8,656 cribs, or 205,931 pieces. These figures show a marked falling off from last year, during which 13,699 cribs of all kinds of timber passed through the slides.

FITZGERALD & SPENCER'S oil refinery at London has been shut down for the winter. That of Minhinnick & Geary will not be rebuilt until the spring, when it is to be made larger than before.

THE creditors of J. Fraser (known as Downie) & Sons, of New Glasgow, N. S., have accepted the 35 cents in the dollar the firm offered, for the co-partnership debts; and 35 cents, 15 cents, and 10 cents, respectively, for the obligations of J. Fraser, A. Fraser, and Geo. Fraser.

TRACK LAYING has been begun on the Canada Pacific from Emerson northward, while another party are laying towards them from the Winnipeg direction. The difficulty about ties, which were furnished axe-cut, instead of sawed across, has been settled by the acceptance of the ties.

THE section of the Victoria Railway from Kinmount to Haliburton, 22 miles, was opened on Tuesday last, and the event was celebrated by a dinner in the town hall, Haliburton, where prominent visitors from Toronto, Whitby, Lindsay, &c., were entertained by the company.

ON Saturday last parts of Quebec County were inundated, and much loss caused to inhabitants of Hedleyville, Lacanardiere, &c., by the submerging of portions of these places. The lower part of the city also suffered from the storm, wharves and boats being damaged.

It is proposed to utilize a part of the handsome new Domville building in St. John's N. B. as a commercial club, where merchants may assemble for luncheon, or to which they may invite guests. Commenting upon the present absence of any such club the *Telegraph* says:

"It might be well for our citizens to cultivate the social side of life a little more than is generally done. They are behind none in devotion to trade and commerce. They are active in politics when an emergency arises, but the club is not to be a political institution. It may therefore be to their interest to have a convenient place of social resort."

THE mining of Asbestos in Thetford and Ireland, County of Megantic, Quebec, is said to be making good progress. Already some sixty tons have been shipped to the United States over the Quebec Central R. R. The quality of the mineral is pronounced very fine.

MONTREAL corporation offered \$7,500 towards the erection of a crystal palace building on the exhibition grounds north of the city. This offer has been accepted by the Quebec Government and work will at once be begun upon the building.

THE boat leaving Summerside, P. E. I., last week, took about 400 barrels of oysters, besides a large number of sheep and cattle and some produce. Up to Saturday, 16th instant, there were shipped from that port for the United States no less than 111,328 bushels of potatoes, while 10,770 bushels went to ports in Nova Scotia, and 10,405 to New Brunswick.

THE Governor and Committee of the Hudson's Bay Company announce that in their forthcoming report to the shareholders they are unable to recommend the payment of an *interim* dividend.

WITH relation to the notice made last week of Walton Dwight's death, and his insurances, we now learn that the policies upon his life, in the Equitable, amounted to \$40,000, on which premiums of but \$344 had been received. That company has made searching enquiry into the case, and finds no reason to refuse payment, the reports of his conduct before his death proving to be exaggerated. Paralysis of the heart turns out to have been the cause of death. The Equitable will pay the claim in full.

THE Dominion Government has appointed Wednesday, 4th December, as a day of Thanksgiving throughout Canada.

AN unpleasant case of default is that of John Leech, Superintendent of the Bluevale (Ont.) cheese factory, who became bankrupt early in the summer. Over 500 cheeses were shipped every month, and Mr. Leech promised that as soon as the returns came, he would pay for the milk, &c. At the end of the season Mr. Leech made known to his patrons that all the cheese shipped was gone beyond their reach and control, and he was left without means to pay them, further than the cheese on hand. After a series of noisy meetings, threatening law and imprisonment, the last meeting on the 14th inst. concluded to take about 800 cheeses to pay a debt of over \$8,000.

THE United States Potters' Association, composed of the leading pottery firms of the country, which formerly met at Pittsburg, will hold its annual convention in Trenton, N. J., on Tuesday, Wednesday and Thursday of next

week. This association controls the American manufacture of porcelain, glassware, yellow and Rockingham ware, and all the finer branches of the industry. The adaptability of American clay, sand, &c., for the manufacture of the finest quality of potteryware will be demonstrated by articles from the pens of leading experts in the trade.

THE wholesale haberdashery firm of Skelton, Tooke & Co., of Montreal, dissolve partnership on the 30th inst. Mr. Tooke and his brother form a new firm to manufacture shirts, collars, ties, &c., under the style of Tooke Bros.

MR. JAMES HORTOP, miller at Columbus, has been indicted for forging the name of the agent of the Whitby, Port Perry and Lindsay Railway at Brooklin, to a warehouse receipt for 800 barrels of flour. On this he got an advance of \$3,200 from the Ontario Bank. Other irregularities are reported to have been committed by Hortop.

MR. E. Mahony has purchased the millinery stock of E. Woodcock, Toronto, from the assignee at 38½ cents in the dollar. The retail millinery stock of G. W. Dunn & Co., was sold to Mr. Neil Johnson at 62 cents, and the wholesale stock of the same firm was disposed of at 61 cents to Messrs. Farley & Oliver, who also bought the retail grocery stock of Preston & Hngben, all on Yonge street, in this city.

THE season has been a pretty hard one for many produce dealers. A prominent firm, less than a hundred miles east of this city, is now carrying 30,000 bushels of barley. One half of this cost an average of ninety cents per bushel. The remainder is lying in Oswego with advances of 70 cents per bushel against it. Farmers in their district are complaining bitterly about not being paid for their produce. One of the partners in this firm, who sold his farm and invested the money in this business, because farming was "too slow," would be glad now to be in his old position at the tail of the plough.

MESSRS. ALLAN & SCULLY, general dealers in Owen Sound, who have been attached by a leading Hamilton firm, had a meeting of creditors yesterday, and we have not yet learned what occurred. We know that the firm have been in difficulties for some time, and about nine months ago they got an extension from their creditors. Their stock has usually been too large entirely for the business to be done, and to reduce it the firm have had to cut prices, the loss on their sales and the loss on butter and eggs, for which they were noted for paying the outside prices, has resulted unsatisfactorily. Mr. Scully now retires from the firm if the creditors consent. We understand that among the liabilities are several claims by farmers and others for money loaned the firm.

AN immense quantity of flour barrel hoops have been made in the County of Lambton this fall. Prices in October were high: \$4.25 to 4.50 per thousand, and in some instances \$5.00 was paid. The cause of this rise was the urgent demand for apple barrels; but now that the demand is over they have resumed their former

nominal prices: \$3.25 to 3.50 per thousand. Not since the fall of 1872 were prices so high. Messrs. Campbell Bros., at Watford, on the G. W. R. handled nearly one million since 15th September last.

THE much-coveted decoration of the Legion of Honor, has been received from the Foreign Minister of France, by Messrs. Isaac Waterman, of London, and James Smart of Brockville. It was accompanied by a letter expressing the Government's recognition of these gentlemen's exhibits at the Paris Exposition.

AT a meeting of the shareholders of the British Mortgage and Loan Co., in London, on Tuesday, it was resolved to move the head office from that city to Stratford. The company will be in the centre of a good lending district at the latter place, and the numerous societies already existing in London will probably be as well pleased that the removal has been made.

WE regret to hear of the death, in London, on the 19th inst., of Mr. T. C. Kerr, head of the wholesale dry goods house of T. C. Kerr & Co., Hamilton. It is nearly forty years since his brother Archibald founded the present Hamilton house, and Thomas came to Canada from Scotland in 1843 to join him. The firm afterwards became Kerr, Brown & Co., the style of the London Branch being Kerr, Mackenzie & Co., and a few years ago assumed its present firm name. The deceased gentleman was thoroughly acquainted with the trade of Canada, and was long a familiar figure in Hamilton.

AT a meeting of shareholders held in Charlottetown last week, the following gentlemen were elected directors of the Merchants Bank of P. E. Island—the former directors having resigned:—Robert Longworth, re-elected; L. C. Owen, re-elected; L. H. Davies; Alex. Brown, re-elected; Artemus Lord, re-elected; Wm. Dodd; G. R. Beer. With the \$80,000 paid by the old directors and by the shareholders, to add to the assets, the Bank will, the *Examiner* learns, recommence operations in the course of a few days.

THE week's change lists show that 28 attachments have been issued, 6 of them against general dealers, 4 against builders. There were 12 assignments; 8 traders have given up business, 2 of them tavernkeepers, 3 have left the country. J. E. Ellis & Co., jewellers of this city, seek an extension; L. W. Smith, tailor, compromises at 50c in the \$; A. M. Weston & Co., rubber goods, dissolve, W. F. Mewhort retiring. More than one country jeweller is in difficulty on account of the failure of J. G. Joseph & Co. here, accommodation paper having been given. Thomas Whitehead, of Walkerton, has sold out his hardware stock to F. J. Hall, of Cobourg. C. F. Ernst, of Tavistock, calls a meeting of his creditors. Day & Deblois, founders, and Richd. Patton, plumber, of Montreal, are attached. L. A. P. Barthe, stock broker, of the same city, has failed, owing \$6,600, with slender assets.

Two cases of forgery, discovered within a few days, have disquieted the brokers in Quebec. One was of a cheque for \$1,200 of the Public

Works Department, accepted by the Montreal Bank in favor of one Gordon, of which payment has been accordingly stopped. In the other case Mr. McGee, broker, cashed a cheque for \$500 from the cheque book of the local Department of Public Works, and closely resembling the signature of Hon. Mr. Joly. It had apparently been accepted by the Montreal Bank, on which it was drawn. That bank had accepted it for \$5 only; two cyphers had been added to make it 500, and the whole affair was likewise a forgery.

WE notice the retirement of Mr. Frederick B. Matthews from the firm of Messrs. Leckie, Matthews & Co., of Montreal, and Robert Wemyss & Co., Glasgow. For very many years Mr. Matthews has been among the leading business men of Montreal, being familiarly known in connection with Isaac Buchanan & Co., to which the first named firm were successors, and prominent in grocery circles and in the Board of Trade.

QUEBEC TRADE.—The dull tone which characterizes the trade of the city at present is, we fear, but a too certain indication of an approaching hard winter. With the close of navigation Quebec may be said to assume a general air of inactivity, at least so far as St. Peter street merchants are concerned. Many of these leave for Europe, to arrange business for next season, and those who remain at home often find time burdensome. For the past week or ten days failures have been numerous. No less than half a dozen can be named within a week, the most surprising of which is that of the old established firm of John Brown & Co., rope makers. Owning fine business property, and having a monopoly of the trade here, the firm was supposed to be making money. The liabilities will amount to about \$150,000. This failure throws over one hundred hands out of employment, which is a serious matter at this season of the year. Another failure of importance is that of the well-known firm of Dinning & Webster, ship chandlers. It has been known that for some time past matters were not working to the satisfaction of both parties, and this, coupled with the fact of heavy losses incurred through failure of Henry Dinning and others, with a diminished business, has brought about the present difficulty. The estate has not yet passed into the hands of an assignee. It is said the liabilities are not heavy. Among the smaller ones is that of Simon Bedard, jeweller, who for about fifteen years has managed to swim along, always presenting a very enticing stock. Writs of attachment have been issued against Ferdinand Giguere, and James Malony, both dry goods merchants, with liabilities of probably \$10,000 each. S. J. Burnstein, tobacconist, on Fabrique street, is also in the hands of an assignee, but his liabilities are not large, as his credit was not strong. Rumors of other large failures have been rife for some days, but so far as learned are without foundation.

—Our Petrolia correspondent draws attention to a misprint in the Oil Association article of last week. Instead of "up to November 15th inclusive from 1st May 1875," it should read "from January 1st 1878, there have been only 176,154 barrels of crude oil sold."

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.	Nov. 23	\$189,861	\$201,244	\$11,383D.
G. W. R.	" 22	78,872	96,127	22,255D.
N. R. R.	Oct. 15	12,751	15,454	2,703D.
I. C. R.				
Midland				
T. G. & B.		5,460	6,339	878D.
T. & N.				
W. P. & L.		3,479	4,707	1,227D.

The Leading Wholesale Trade of Toronto.

KEEP YOUR FEET DRY!!!

Water Proof Leather Preserver (WHITE).
Do. do. Snow Blacking (BLACK).

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MANUFACTURER, TORONTO.

WM. B. HAMILTON
MANUFACTURER & WHOLESALE DEALER

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BOOTS & SHOES,
AND AGENT FOR
BERLIN FELT BOOT CO.
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

New Fruits.
New Fruits.

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

JAS. SHIELDS & CO.
138 Yonge St., and 45 Front-st. East, Toronto.

CLAPPERTON'S SEWING COTTON
Extra Quality, Six Cord,
ALL NUMBERS,
For Hand and Machine Sewing.

RETAIL TRADE SUPPLIED BY
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Sole Agents for the Dominion,
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The Leading Wholesale Trade of Toronto.

FALL 1878.

WE ARE NOW PREPARED TO SHOW OUR USUAL CHOICE ASSORTMENT OF

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

—AND—

GENTLEMEN'S FURNISHINGS,

And we confidently Challenge Comparison with any other Stock, East or West.

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H. S. Howland, Sons & Co.

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Hardware Merchants,

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P. G. CLOSE & CO.,

IMPORTERS AND

WHOLESALE GROCERS.

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

CORNER CHURCH & FRONT Sts.,
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SESSIONS COOPER & SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE DEALERS IN

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Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Wm. J. McMaster, McClung & Co.,

IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLLENS & COTTONS

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TORONTO ONT.

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Paris, Philadelphia, New South Wales.

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The Toronto Tweed Co.

have their

FALL STOCK

for

Canadian Tweeds and Woollens

NOW COMPLETE.

Hird, Fyfe, Ross & Co.

"The Lorne"

PATTERN

WHITE GRANITE.

The most beautiful design extant.

For sale only by

WM. THOMSON,

Late Thomson & Burns.

Toronto, Nov. 12, 1878.

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

AND FANCY DRY-GOODS,

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

W. P. HOWLAND & CO., Commission Merchants

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

Liberal Advancements made on consignments to Great Britain.

HOWLAND & SON, MONTREAL.

CRAMP, TORRANCES & CO., TEA IMPORTERS,

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

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Fall and Winter Goods.

ENGLISH AND AMERICAN

Felt Hats, Silk Hats, CLOTH & PLUSH CAPS.

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

BUFFALO ROBES!

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

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

J. GILLESPIE & CO.,

64 to 68 Yonge Street, Toronto.

GGG	BBB	SSS	MMM	MMI	ITTT	TH	H
G G	B B	S S	M M	M M	I I	T T	H H
G GG	B BB	S SS	M MM	M M	I I	T T	H H
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H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	O	O	N	N

Have just opened new styles Ladies' collars and cuffs, frillings, etc. New colors in velveteens.

Special value in rolled linings and Canadian woolen yarns.

Ogilvy & Co.

Have just received full ranges of

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

Also,

BLACK VELVETEENS, FRENCH WOOL DEBIEGES, and BLANKETS.

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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, NOV. 29 1878

LORD LORNE AND OUR TRADE POLICY.

Some English newspapers assume that the arrival in Canada of a new Governor General could have some influence on the tariff policy of this country; and write as if it were his duty to act as mediator between the Imperial policy and that of Canada. Politically, a recent Governor General used jocosely to describe himself as a figure of nine with the tail cut off; and the jest sufficiently described the fact for all practical purposes. The Governor General is not a cipher, but he is not a political force. There is no reason to fear that the Marquis of Lorne has been sent here in the spirit in which Phillip II. of Spain sent Albert and Isabella to the Netherlands—with the intention, afterwards carried out, of bestowing on them the sovereignty of the country. Whatever may be the strength of the "Imperial idea," Canada will not be chosen for the field of its tentative application. Canada is a constitutional country, and will remain so: the policy on the tariff or any other question deliberately decided upon by her people will be carried into effect. A return to the policy of Lord Metcalfe is as impossible as it would be to put back the clock of time thirty years.

The question is sometimes asked whether the arrival among us of a Governor General, who is the husband of a daughter of the Queen, may not tend to encourage habits of extravagance, in which our people cannot afford to indulge. We do not see why it should have this effect. The Queen herself is the reverse of extravagant. Every thing would be forgiven to a Governor General who made himself so popular as the Earl of Dufferin; but it was not claimed for him that his reign was promotive of economy in the social circles of the capital. Many persons, not specially remarkable for their cynicism, have expressed the opinion that employes of the government were practically obliged to incur obligations beyond

their means for such dispensable things as fancy ball costumes. The fear that this tendency may be emphasized, under the new Governor General, is perhaps confined to a few, and we trust it will prove unfounded. We are a people whom simplicity specially becomes; all our captains of industry having risen from the ranks, and our society is too young to have become wealthy.

No sooner had the appointment of the Marquis of Lorne been announced than a proposal was made to build a new and additional vice-regal residence, at Montreal. If this were done, somebody more magnificent than wise proposed that the operation should be repeated at Toronto. The Queen's daughter and the husband of the Queen's daughter, it was naively suggested, furnished unexceptionable materials out of which to make an international show; and as Republicans love to make the acquaintance of the relatives of royal personages, it was thought an excellent stroke of trade might be made out of visitors to Canada. The idea was worthy of Barnum. It never occurred to these persons that the Marquis of Lorne comes here not as the son-in-law of our excellent Queen, but as Governor General; and that his functions and those of the Princess Louise are precisely such, neither more nor less, as belong to every Governor General and the lady who has to do the honors of government house. We apprehend that the political and social world of Canada will go on, under the new Governor General, in about the same way as heretofore; that no new elements will be introduced into the political order, and that the difference in the social will not amount to a startling revolution.

A decent respect for English traditions, in the sphere of commercial legislation, Canadians are willing to cherish; but when they are called upon to judge between two lines of policy, they claim the liberty of selecting the one which they believe to be most suited to their condition and circumstances. They can only try to arrive at a conclusion by the aid of the best lights they possess, through the exercise of an independent judgment; and if they err, they will suffer the consequences of their error. If Canadians be told they ought not to run counter to the policy of England, their answer would be in the general sense of the words used the other day by Mr. Masson, in Terrebonne: "We are Canadian and not English representatives; the first duty we owe is towards Canadian interests, which we cannot sacrifice to those of England, great as is our gratitude towards the mother country. We ought to say with Lafontaine: 'let us above everything be

Canadians.' We will do nothing against England; but in framing our tariff, we shall keep in view Canadian interests only." This is what every country does and must do, or the preservation of its autonomy would be impossible. The opposite policy is the policy of the infant period of the colonial system, when colonies were held for the exclusive benefit of the mother country, by which a monopoly of their trade was rigidly exacted; a policy which became extinct on the application of constitutional principles to colonial government. The obsolete theory and the discarded practice of the pre-constitutional period of colonial history are incapable of revival, and everything that looks in the direction of a revival is vain and futile.

LAWS FOR THE COLLECTION OF DEBTS.

The abolition of laws for the collection of debts does not now find advocates for the first time. Beccaria, an Italian economist, was the first to assert the principle that no man ought to lose his life for property or his liberty for debt; (*Dei delitti e delle pene*, 1781); and since then the proposal now made by Mr. Worts has been made, for reasons exactly the opposite of those given by him. Half a century after Beccaria had announced this new gospel of humanity, the laws of England continued to condemn men to death for very trivial offences, and imprisonment for debt continued to a still later date. An old English law limited the right of tradesmen to collect debts to one year, on the ground, stated in the preamble, that many such creditors forget to give credit for money they received and debtors were obliged to pay twice. Our own laws limit the right of creditors to collect debts on open accounts to six years. A gambling debt is a debt of honor, and is sometimes paid when legal debts remain unsatisfied. A story is told of a creditor with a legal claim who, calling on his debtor, in the character of a dun, saw him making up the amount of a gambling debt, and thereupon resolving to place himself on a level with the gambling claimant, threw his bond into the fire. The Quakers, as between themselves, do not resort to the courts to use coercion for the collection of debts; but that is as much a part of their religion as the broad-brimmed hat and the refusal to take an oath.

Laws which limit the time within which debts may be collected differ only in degree from a law which should deny that right altogether. All such limitations, it is as well Mr. Worts should understand, have

hitherto been made avowedly in the interest of debtors; no law, so far as we know, limiting the power of creditors over debtors has ever been passed in favor of creditors. All such laws have avowedly been made in favor of debtors, as all laws on the subject of usury have had for their object to restrict, not to increase, the amount which might be taken as interest; the public sympathy, as Bentham remarks, always being against the usurer, often very unjustly, and in favor of the borrower. Mr. Worts, therefore, looks at the question from a stand-point to which the commercial world has been unaccustomed. But though his proposal will generally be regarded with incredulity as an efficacious measure, it can hardly be said that nothing can be urged in its favor. Some tentative laws have been passed in the direction in which he points; and the manner of their working cannot be wholly without instruction for us. After the revolutionary war, the State of Virginia passed a law limiting to six months the time for the collection of all open accounts. How did it work? Did many take advantage of it, to repudiate their debts? We do not find that they did. "The company it was connected with," says Mr. William Maclure, (*Opinions on Many Subjects*), had a great many country stores that had about five thousand debtors, all of whose accounts, from the nature of the business, were out of the time limited by law; but"—and here comes the important part of the evidence—"I never knew one instance of any debtor pleading the law of limitation to avoid paying the debt, nor do I believe there was a single instance of any one taking advantage of the law to do injustice." Mr. Maclure lived in the State respecting which he speaks, and must have had good opportunities of observation. If it be true, as it certainly is, that our own limitation law is not a dead letter, the great difference in the time between six months and six years, must be taken into account. Proof of payment may, after so long a time as six years, frequently be lost, and the only defence for an honest man may be to plead the statute. But there cannot be a doubt that it is sometimes pleaded to avoid payment, when the debt is known to be justly due.

The question which Mr. Worts has raised is one on which the most opposite opinions will be formed. Some are afraid that the effect of abolishing the law for the collection of a particular class of debts would prevent deserving persons, known to be poor, getting credit, and that they would suffer great inconveniences in consequence; others deny this, and say that only the

profligate would suffer, in this way. The readiness to give credit, other things being equal, will always be in proportion to the profit which the seller expects to make. Small profits induce great caution; the expectation of large profits creates a corresponding eagerness to sell and a disposition to run great risks. That disposition might be somewhat checked, in certain cases, if the legal power to collect debts were to be taken away, but we believe the effect would be much less than some are inclined to believe. But doubtful experiments do not recommend themselves to the average commercial mind; and we believe that comparatively few will be disposed to take so great a leap as Mr. Worts proposes. If it be desirable to make any alteration in the power which debtors possess over creditors, would it not be better to commence by reducing the time prescribed in the statute of limitation? We do not believe that the legislature will ever consent to make a difference between different classes of debts which it is not, *per se*, immoral or improper to contract; and we doubt if Mr. Worts himself would be willing to make the law he proposes of general application.

BANKING REVIEW.

Below we print the September and October returns of the chartered banks of Ontario and Quebec, as made under requirement of Act of Parliament—:

	Sept. 30, '78.	Oct. 31, '78.
LIABILITIES.		
Capital authorised ..	\$63,966,666	\$63,966,666
Capital paid up.....	58,075,683	58,080,128
Circulation	19,929,229	20,492,117
Government Deposits	5,773,548	4,853,757
Public Deposits on demand	33,491,380	33,035,868
do do at notice	26,416,453	26,332,596
Due Banks in Canada	1,796,813	1,548,037
do not in Canada	2,084,545	1,822,412
Sundries	165,347	164,834
	\$89,657,315	\$88,249,641
ASSETS.		
Specie & Dom. Notes	12,415,922	12,636,203
Notes & Chqs. of other Banks	4,447,096	3,683,321
Due from other banks in Canada.....	3,508,038	3,233,440
do not in Canada	6,639,226	6,445,030
Available assets ...	\$27,010,282	\$25,997,994
Government Stocks..	1,870,458	1,865,408
Loans to Government	1,152,090	1,219,407
Loans to Corporations	4,277,214	4,014,641
Discounts current ...	115,894,354	115,622,594
Notes Overdue.....	5,810,923	5,663,405
Real Estate	1,987,683	2,008,176
Bank Premises.....	3,132,402	3,163,598
Other assets	1,468,025	1,266,642
	\$162,603,431	\$160,821,865

The figures of October 31st did not reach us until Nov. 25th, or at least ten days

beyond the time after they should have been completed. That there is negligence somewhere can no longer be doubted, and we would suggest, as a remedy, that the date upon which each bank's statement reaches the Auditor General's department be printed opposite each on the tabulated sheet. This, we believe, would act as an incentive to Bank officers whose duty it is to prepare the returns, and would secure a more prompt delivery to the public.

There has been a proportionate decrease in liabilities and assets during the month, which is evidence that stagnation in business continues prevalent. Without taking into account the balances between banks in Canada, the sum of \$21,000,000 appears to be invested at low or nominal rates of interest, which, in healthier times, would be represented by merchandise or by the produce of the country. Taking this into consideration, together with the serious losses that have been sustained by the banks, are among the reasons, if they are insufficient reasons, why bank shares are quoted at their present prices. It is assuring, however, to believe that the position of our banking institutions, and their increased confidence in each other, is such that they are equal to any emergency.

It would be difficult to find any adequate cause for the decline in bank shares to the extent that has recently taken place; none is apparent and, we believe, none exists; though causes for some decline there undoubtedly were. A person is sometimes more frightened after a danger through which he has passed is over than he was in its actual presence. We suspect that there is something of the kind in connection with the decline in bank shares. The last three or four years have been an anxious time for all classes of business men; the losses arising from the general decline of prices have been heavy, and it would have been strange if the banks had not come in for a share of the losses incident to every kind of business. But the worst is over. Prices have touched bottom, and no further fall is to be apprehended from a decline in the value of stocks in the hands of merchants. The banks have faced the bulk of their share of the losses, written them off and done with them. There has been a reduction in the amount of stock and in the aggregate amount of the Rest; but there has not appeared losses great enough to justify the decline that has taken place in bank stocks. A reduction of dividends may have caused a desire in many holders of bank shares to transfer their capital to some other form of security; but the change can only be made at a dis-

advantage under present circumstances. The fall in the price of goods has caused a general decline in profits; in some cases it has annihilated profits altogether; in others it has converted anticipated profits into loss. If the holders of bank shares had had their capital invested in almost any thing else, except perhaps securities on real estate, they would probably have suffered more than they have.

The present business of the banks, on which future profits depend, is in the main sound. There is nothing to fear from the great cause of past losses, a general decline of prices. If prices remain stationary, well regulated business must offer a reasonable margin of profit; if prices rise, the profits of the rise will be reaped by the holders of present stocks of goods. The prospects of the banks are to-day better than when their shares were selling much higher. The amount of overdue notes is less than it was a year ago; and bills are paid with greater punctuality. The banks still find it difficult to place some part of their funds advantageously, because they have a superfluity of capital. But this difficulty will disappear with the improvement in business, which is sure to come though it may be impossible to assign the precise time of its coming.

MUNICIPAL FINANCE IN EUROPE.

Several European cities are financially in a worse condition than any on this side of the Atlantic, with which we are acquainted. M. Korosi, an Italian economist, has recently published the *Comparative Statistics of the Cities of Europe*, in which he shows that the cost of this kind of local government, in Humbert's kingdom, last year, was 489,585,000 francs (a franc is about 20 cents), of which only \$287,897,000 was the product of ordinary revenue; the balance of about 200,000,000 francs having been raised by loans.

Taxes bear heavily on the city populations, and signs of municipal bankruptcy are beginning to appear. Florence suspended payment in the beginning of the present year; Naples, and some other cities, are scarcely in a better financial condition. The complaint is made that maladministration prevails to an alarming extent; and though there is probably truth in the statement, there is reason to believe that it is exaggerated by the re-actionary press, which discusses the financial question in a thoroughly partisan spirit. But the evidence of persons whose statements are open to no such suspicions, is sufficient to show what an undesirable condition of things prevails. The

Marquis Pepoli, an Italian statesman, whose voice was given for Italian unity, in a meeting of the Political Economy Society, held on the 7th October, stated on the authority of official statistics, that the tax on house property, at Bologna, had reached forty-one per cent., presumably of the rent. The tax on income is thirteen per cent., in other words, a person whose income is derived from labor, works eleven months for his family and one for the city. The Marquis Pepoli says the rich find means of escaping the tax, which must of course be meant in a comparative degree; while the income of the poor, more easily got at, bears the full burthen.

In Paris, the tax on fresh meat is nine francs the quintal; at Turin (about the only one of the Italian cities in which the administration is not under suspicion), Rome, Milan, Florence, it is eighteen francs. The result is that, in these cities, the workman no longer receives more than is necessary for his subsistence—some say not enough—and the national wealth is not augmented through his savings.

These facts come to us in a voice of warning, which it will not be wise to disregard.

TAKE CARE WHOM YOU CREDIT.

The goods which a man buys, or makes, cost him either money or labor. If he desire to make a living by selling these, he must get a profit on them, and must be paid for them. If he continue to buy goods, costing him money or credit, and to sell them either at no profit or to parties who do not pay him, he must fail.

Here are three simple sentences, containing propositions which are very trite, but also very true. Not to have realized, or not to have obeyed these truths, has cost many hundreds of traders in Canada their good name or their business, and has caused a loss of millions of dollars to themselves and their creditors. Not in Canada alone has trouble come of loose credits and neglect of profit. In the United States the canker is eating into trade, and there is a cry here and there of warning against its unfailling result.

Two cases lately occurred in Chicago, which should tend to make merchants draw the lines of credit tighter. One Paige went the rounds of the wholesale trade of the city and bought within a month goods to the extent of tens of thousands of dollars, being supposed to be solvent; these goods he shipped and realized upon, put the proceeds in his pocket, and left the rest of his estate to pay as many cents in the dollar to his creditors as they could get. The

other swindler was a dry goods and fancy dealer named Gourlay, who enjoyed good credit in Chicago and New York, and whose store was in full operation up to midnight on Saturday, the 9th, but on Monday following it was vacant and Mr. Gourlay was missing. He made, as they termed it on the street, "a clean sweep;" he had bought on credit from nearly every house in town within 30 days, and cleared off to Canada, or Texas, or to where the woodbine twineth on Sunday, owing from \$30,000 to \$40,000, and leaving but little to pay it. An indignant and be-fooled group of creditors are seeking to accomplish his arrest, and bitterly regretting that they had trusted him so readily.

In consequence of these and similar occurrences, the business people of Chicago are really taking thought to mend the present slipshod modes of giving credit, which are described as follows:

A party asks credit for a bill of goods and says his liabilities are so much, assets so much, balance so much to his credit, stated at probably ten times the amount of bill. What will now be required is a definite statement, copied from books, with which to confront a debtor and make him responsible for such credit statements. Parties applying for credit with highly colored statements have, on being requested to furnish detailed statement from books in writing, departed not to return again.

Some mis-statements of position are made through loose book-keeping, and not intentional fraud. But even such misrepresentations are more likely to be detected by the written statements which are now to be insisted upon. The best time to arrive at a knowledge of a trader's *status* is before an account is opened with him; for, as has been said, if this be not done at first, the chances are that it will not be done at all, for "the disposition to be critical diminishes with each transaction."

The question "whether our credit system has actually been improved" is discussed at some length by the *San Francisco Grocer*, which urges upon California merchants the very method which the Chicago trade have just resolved to try. Says that journal:

Credit is altogether too cheap, as is developed by the fact that among the insolvents which have been reported recently, there is shown an unwarranted disparity between the credits enjoyed, and their deserts on the score of capital. There are other things equally as important as credit to be considered. Incompetency is shown to be one of the greatest sources of failure on this coast, and this could frequently be discovered in time to avert loss both to debtor and creditor, if a proper investigation was made before giving credit. Even when men start in business with sufficient money to insure mercantile success, other things being equal, there is frequently such an ignorance of the principles of business, and such a total disregard for all business rules, that it is astonishing that the parties can obtain credit at all. It is our loose

credit system which encourages this class to embark in mercantile life, and it is competition with this class that ruins hundreds of reputable merchants who otherwise would succeed.

If the influence of reckless and unwarranted credits reached no further than those who gave and received them, it would be well enough, but when it tends to ruin all legitimate mercantile business which comes under its influence directly or indirectly, it is surely worth considering. If jobbing merchants are able to stand the drain a bad system involves, certainly the solvent and efficient retail merchants on the coast have some claims which ought to be respected. It is always a matter of surprise to creditors after a trader has failed, that they knew so little of the actual standing of the party, and that their own accounts were ever permitted; and the almost universal experience is that it came about by slow growth from a small beginning, too small, as it seemed at the time, to justify strict investigation.

—Recurring to the developments in the Ottawa Insurance Company's case, we observe it pleaded, on behalf of the directors, that they had "done the best they could, and that no blame can be attached to them." We are not sure of that. If there be anything in a name, these gentlemen cannot well deny their responsibility for the general management of the company. A director is, according to dictionary definition, plainly "one appointed to transact the affairs of a company." Although the management of detail is handed over to a manager and a staff of clerks, still the board must decide the policy of a concern, and maintain oversight of its affairs, else there is no use in its existence. It is unfortunately true, as demonstrated now and again, that boards of directors do, in insurance as in other lines of business, enjoy the honors and emoluments of office with no apparent knowledge, certainly with no heed of its responsibilities. Some are chosen for their respectability, others for their influence, real or supposed, and "a good list" of directors is understood by agents to be principally useful in attracting new business. That some directors understand their position, and exert their brains to merit the name, will not be questioned, but there are others whose voice is *nil* and whose only care is for the five or ten dollars they get for a sitting. The value to an insurance company of a board of directors who "know nothing about insurance" is something like an unknown quantity.

TANNERS IN COUNCIL.

At the recent meeting of the Tanners' Association a number of trade subjects were submitted for discussion. Conclusions were reached as follows, viz.: That in the Association's opinion five dollars per hundred is all that can be paid this month for green, untrimmed hides; and

that the price of No. 1 inspected hides should not exceed seven dollars. Moreover, they pledge themselves to regulate their individual action in accordance with these conclusions. They likewise think the seller and not the purchaser should pay the inspection charges on hides. All these, we would remind the Society, are matters which will adjust themselves according to circumstances, and cannot be arbitrarily controlled for any length of time; the price of hides here is regulated by the price of hides in the United States and no group of tanners or dealers can fix it. But when they resolve that the credit now given by tanners on wholesale lots of leather is too long, and shall be reduced to 60 days, they express a feeling that, if carried into action, will have its effect upon the shortening of credit by the wholesale people to their customers. It is not consistent with the payment of cash by a tanner for his raw material and his labor, that he should give four or six months' credit for his product, and the loss of interest suffered in so doing is a heavier item than many realize. To what extent the present unsatisfactory state of the tanning trade is due to the entry of foreign or imitation leathers into our markets at under-valuations is a question worth ventilating. We know that anomalies exist in entering and that undervaluations are complained of in the case of such goods as russets and colored sheep skins. Some dealers have suggested that a specific duty should be placed upon these; at all events the feeling appears well-founded that some readjustment might be made with advantage in the import duties on these goods. A more definite classification of upper leathers, so as properly to distinguish such goods, say, as light French calf-skins, has also been suggested. Some technical amendments to the hide inspection Act were recommended, which we do not require to notice further than to observe that in Montreal and other cities, where the terms of the Act are adhered to strictly, it appears to work satisfactorily. We have not learned that, during all their session, the assembled tanners discussed new or improved methods, economies in manufacture, and such subjects of interest to their trade. This is done by similar associations in the States, and we think [some more definite good would accrue from deliberation upon such matters, than in vain attempts to regulate prices.

AN UNUSUAL CASE.

A writ involving the title to a large section of land in the City of Toronto, which has passed through many hands, and is now much subdivided, came on for hearing a few days ago before the Court of Chancery, His Lordship, Chancellor Spragge, presiding. The bill was filed by Alexander Shaw, as committee of the estate of George Shaw, a person of unsound mind. The defendants are the heirs of the late Hon. John Crawford, Samuel B. Harman and the Trust and Loan Company of Canada. It appears that George Shaw in 1840, previous to

his lunacy, mortgaged the lands in question with other lands, to one Georgina Huson, to secure the sum of £200. In 1850, under a commission issued by the Court of Chancery, George Shaw was declared to have been of unsound mind since November, 1848. He was thereupon confined, and has since remained in the Toronto Lunatic Asylum. On the application of Ellen Shaw, wife of the lunatic, Samuel B. Harman was in 1854 appointed committee to his estate, two gentlemen previously appointed having successively failed to give the necessary security. Mr. Harman continued to manage the estate in that capacity until 1875. It is now claimed by the plaintiff in this suit that, on account of an alleged technical defect in the security given by Mr. Harman, he never really was legally appointed and that all acts done by him are therefore informal and void.

It further appears that in November, 1854, Mr. Harman, under an order to that effect, made by the Court of Chancery, mortgaged the lands in question to the Trust and Loan Company for \$4,000. The interest on this mortgage not being kept up, the Company in 1864 filed a bill for foreclosure and asked to be allowed to redeem the prior mortgage of 1840, which had never been paid off. A decree allowing this was made in due course, and on October 2nd, 1868, the Company obtained a final order of foreclosure against the land. Prior to this the Company took an assignment of the mortgage of 1840. On February 9th, 1869, they sold the lands in question to the late Hon. John Crawford for the sum of \$9,000.

The plaintiff in this suit claims that the land was sacrificed to the estate by reason of the improper conduct of the parties; that Mr. Harman was not the committee of the estate and had no authority to execute the mortgage; and that the land is now worth \$100,000. The bill prays that the plaintiff may be allowed to redeem the mortgage, and that the foreclosure proceedings may be declared void.

For the defence it was urged that the proceedings taken by Mr. Harman were taken under the directions of the Court of Chancery, and that the orders made by the Court were binding on all parties and conclusive as to the title of the lands in question. To this it was answered that the Court had acted throughout on the assumption that Mr. Harman had been regularly appointed committee, and as this was not the case, the orders made by the Court were of no effect whatever.

His Lordship in giving judgment took the ground as a matter of public policy that it was very dangerous for the Court to interfere in cases of this kind, for if the practice of going behind a decree or order of the Court were once established, it would not only tend to the detriment of the interests of lunatics and infants, but would do away with the useful rule, that the purchaser of property in such cases might rely absolutely on the decrees of the Court. If such cases were allowed to be opened up, unless there were obvious injustice, the result must be that there would be no security to purchasers,

and the interests of those who were under the guardianship of the Court would be liable to be sacrificed. The bill was accordingly dismissed with costs. This case, it is said, will be carried to appeal. If courts were infallible, the rule laid down by the Chancellor would not be open to question; but their fallibility is proved by the reversal of judgments every week. Are appeals to be cut off in certain suits relating to lunatics and infant's estates, though they are allowed in all others? The question is whether the maintenance of a decree once given would work greater hardship and injustice than would result if it were liable to be called in question; and that question the higher courts will have to determine.

TO CORRESPONDENTS.

E. A.—ONTARIO INSURANCE DEPOSITS.—The following companies having complied with the terms of the Act, Revised Statutes Cap, 160 and deposited with the Government of Ontario, the amounts designated, have obtained Licenses to carry on business for the year ending 30th June 1879, viz.,

Mercantile Fire Ins. Co., Waterloo	\$10,300 00
Queen City " " Toronto..	10,000 00
Standard " " Hamilton	25,000 00
Union " " Toronto..	10,000 00
Ontario Mutual Life Ass. Company, Waterloo	55,500 00
London Life Ass. Com., London..	50,000 00
County of Perth Mutual Fire Ins., Company, Stratford,.....	2,000 00
Waterloo County Fire Insurance Company, Waterloo	4,375 00
Canada Farmers Fire Insurance Company, Hamilton.....	4,904 40
Ontario Mutual Fire Insurance Company, London	2,000 00
Gore District Fire Ins. Co., Galt....	5,000 00
Victoria Fire Ins. Co., Hamilton...	4,000 00
Prince Edward Fire Insurance Company, Picton	559 00
Ontario Farmers Fire Insurance Company, Whitby.....	114 00

The following changes are noticeable in the former list, viz.: the Canadian Mutual and the Economical Mutual of Berlin have ceased doing a cash business and therefore do not require a license. The London Life and the Standard Fire have voluntarily increased their deposit, the other companies have increased them as required by the act.

"RETAILER," Charlottetown, and "SEPTUAGENARIAN," London, send communications without the name and address of their authors. That of the first named might have been inserted to-day had its statements been vouched for by the writer's signature. The other contains some arguments upon the approximation in value of American paper currency to gold, which make us curious to know the writer's name.

"BANK CLERK."—Your twelve pages, (written on both sides of the paper), is, as you admit, a pretty lengthy letter for our columns. Nevertheless, we should have printed portions of it this week, but for pressure of the Bank Statement, &c. The question is one upon which some employees feel keenly, but it is not all one-sided. We may discuss it hereafter.

R. W., MONTREAL.—You do us much honor in suggesting that we can treat the great economic question of the day, the dress question, worthily. Perhaps, as you say, it more nearly

concerns trade than either politics or religion, to know whether Canadians are to launch into expenditures which many can ill afford, for the sake of appearing *comme il faut* under the new dispensation at Rideau Hall. Still it ought to be part of one's religion even, to be just before being stylish; to pay his rent or his winter's coal bill, before ordering a low-cut court dress for his wife on credit, from some poor milliner. We must not despise clothes. By no means. Even bold Carlyle did not, for does he not make Teufelsdröcke say, "Neither in tailoring nor in legislating does man proceed by mere accident; the cut of clothes betokens intellect and talent; the colour betokens temper and heart." And Hamlet assures us that the apparel oft proclaims the man, ergo, if you want to be "somebody," you must dress well. There is, moreover, a draper's and mercer's side to the question, namely, that the demand for the prescribed dresses will be good for trade. But will our dry goods merchants be any the better of orders for many of which they cannot get paid? R. W. says "Hitherto, our women, with the exception of a small per centage, have managed to sustain existence, and even to have much enjoyment at dinners, balls, concerts, and operas, comfortably clad in high-necked dresses. It is now to be, that ladies dresses worn at any gathering where Royalty is present, must be cut low in the bosom and lower still at the back. If a lady desire to see Royalty without going to court, she cannot do so without dressing in a way which it may be is beyond her means, against her principles, or prejudicial to her health. Is this common sense? What functionality has drawn up this programme for the female world of fashion, and forgotten to prescribe tights and silk stockings for the other sex? We have been spared kneebuckles and swords for the men, and why should the women be compelled to wear *decollete* dresses in severe winters? No, we don't believe that the sensible Governor General or the amiable Princess had anything to do with the promulgation of such an order. Some official Turveydrop hath done this."

CANADIAN MUTUAL FIRE INSURANCE COMPANY.—This company, which has had a somewhat chequered career of about six years, has retired from business, and is to be wound up by the Court of Chancery. There are lessons in its history that ought not to be lost on some of our smaller and younger companies. Its management was not satisfied to do a quiet, small, and what might have been a profitable business. The Province of Ontario being deemed too limited a field for its operations, it took risks on factories, warehouses, etc., in Quebec; and in addition to this it unfortunately got into the hands of an unscrupulous agent, who, being too far away to be easily controlled, conducted the business more in his own interest than that of the company. Its policies also covered a great many buildings in small villages which had no water supply or fire appliances. A large number of these were cancelled about a year and a half ago, and still its losses in one way and another have been heavy. Some weeks ago, too, it will be remembered that it undertook to levy an assessment of ten per cent. upon its policy holders, ostensibly for the purpose of creating a reserve fund, but really with the object of paying losses that had been already incurred, and thus relieving the directors from personal liability. This has so far been successfully resisted

by the policy holders. In a word, the company appears to have had a series of misfortunes during the past two years. It suffered in a variety of ways; indeed so much so that public confidence became weakened, and this resulted not only in a falling off of assets but it greatly aggravated the difficulty it had in collecting its premium notes. This led to a full consideration of all the circumstances, and the directors decided that it was better to put the company into liquidation at once. On the first of this month the Company had insurances to the extent of \$1,831,000. Its liabilities consist of bills payable, \$4,375; legal expenses, \$4,335; losses unpaid, 4,955; losses resisted, \$5,000; guarantee capital stock, \$13,100; other items, \$1,418; total, \$33,108. The assets are principally composed of premium notes, about \$42,000 worth of which are supposed to be collectable. The amount necessary to reinsure its risks is estimated at \$8,000. It is quite apparent from an examination of these figures that the company will not be able to meet its liabilities in full.

RICHIBUCTO TRADE.—The shipments of Richibucto, together with its outports of Buctouche and Cocaigne on the Eastern shore of New Brunswick, for the season of 1878, are given below. From the first named port, 51 vessels, with a tonnage of 23,923 tons, cleared with 22,265,310 superficial feet of deals etc. and 63,150 ps. palings etc. From Buctouche, 12 vessels, 4,539 tons, 4,456,620 feet deals etc., and 21,000 palings. From Cocaigne, 7 vessels, 2,419 tons, 2,104,560 feet deals etc. Total shipments of woods from these ports, as compared with former years are therefore as under;

YEAR.	Vessels.	Tonnage.	Feet Deals &c.	Pa. Palings.	Tons Timb'r
1878.....	70	30,911	28,826,400	84,150	47
1877.....	87	37,753	34,248,350	114,211	322
1876.....	76	26,675	24,291,927	78,560	404

Divided, as to the exports of 1878, between eight firms at Richibucto, six at Buctouche, and three at Cocaigne.

—The shipments of canned fish from Kent County were, during 1878, to ports in the United Kingdom 481,104 lbs. lobsters, valued at \$58,822, and 2,976 lbs. salmon, worth \$372. Of this total nearly half was shipped by Henry O'Leary, the remainder by the Dominion Packing Co. and four other firms. In 1877 the canned fish exports were 770,668 lbs., of the value of \$95,868. The above figures do not represent the actual quantity of canned fish exported from the county, several large shipments having been made from St. John, Halifax, Shediac and other ports. The total value of fish exported from Kent this year will not fall short of \$120,000. Owing to a new law respecting weights and measures which comes into operation on 1st Jan. next, in Great Britain requiring that goods must be delivered exact in weight, the English Grocers' Association advise exporters of canned fish, canned meats, &c., to Britain, to invoice their goods by the tin, or other package, instead of by the pound.

MERCANTILE FIRE INSURANCE COMPANY.—

This Company has completed its third year, and its average loss since its commencement has been only thirty six per cent. of its premiums. This must be considered very fortunate. Notwithstanding that the latest years losses were heavier than usual, it has been able to add \$4,140 to its assets. The excess of assets over liabilities of the Company is now \$22,768 66. The management have wisely decided not to extend the company's operations during this period of depression, but to continue in its present sphere. A continuation of the same conservative policy that has been adopted since its inception will prove not only satisfactory to the public, but gratifying to the stockholders.

—The Manufacturers' and Mechanics' Association of New Brunswick, of which Mr. J. H. Parks is chairman, met a week ago in St. John. The Secretary, Mr. Ira Cornwall, Jr., having previously sent circulars desiring the manufacturers of that Province to organise themselves into branch associations, Mr. James Harris was chosen Patron and an honorary member. After informal discussion as to the best means of having the various important industries represented on the general committee, the following gentlemen were nominated by other members of the Association in their respective business:—Chairmen: A. J. Lordly, furniture; Jas. I. Fellows, drug trade; R. J. Flaherty, safe manufactures; Jas. Fleming, iron industry; Alex. Christie, building trade; I. J. D. Landry, organ interest; J. H. Parks, cotton manufacturer; R. H. B. Tenant, shirt manufacture. The members of other industries will confer prior to next meeting, before sending in nominations. The Vice-Presidents are Messrs. J. I. Fellows, W. E. Everett and T. A. Rankine. The directors, who with the other officers were chosen at a meeting on the 12th inst., are Messrs. Christie, Young, Howe, Scovil, Thompson and McAvity.

—The receiver of the McKillop & Sprague commercial agency advertises the entire property of that concern to be sold by auction tomorrow, to satisfy claims against the Company. Commenting upon this concern's failure, the *New York Public* says: One lesson which the failure of the McKillop & Sprague company teaches is that only concerns above the slightest suspicion of embarrassment should be relied upon. It is impossible for any agency to be independent having to "finance" and "kite" and resort to expedients for raising money. Men who conduct an agency should be entirely free from other engagements, so as to give the closest attention to the enormous amount of detail they must keep at command in order to furnish anything like proper information. Injustice either to the party who is relying upon the information, or to the party about whom the information is furnished is likely to result if a divided attention only can be given to the subject. It is impossible that any concern with a heavy load of indebtedness and relying upon outside sources for accommodation, can afford the expenditure necessary for properly obtaining and communicating such vast volumes of information as are now demanded from these agen-

cies. Advances made to concerns of this character when disaster comes are worthless. Their earning power is the only asset they have, and a cessation of operations means a total destruction of debt-paying power. Bankers and others who are floating this kind of paper will hardly fail to profit by this event.

THE RIGHT KIND OF A CREDITOR'S MEETING.

—Not many days ago, the creditors of Patrick Cox, shoe manufacturer, of Rochester, were invited to attend a meeting at "Mataran's," in Beekman Street, New York. About ten of the sixteen creditors assembled, and found a bountiful repast spread. Mr. Cox addressed his guests, stating the purpose for which he had called them together. He said that ten years ago he was unfortunate and unable to meet his obligations, amounting to \$15,000. He settled with his creditors at 40 cents on the dollar. Since that time he had removed to Rochester, where he had prospered, and was now enabled to pay them the balance of his indebtedness. It had been a weight on his conscience all these years, and now he was happy to meet his old friends and pay them the remainder of the debt. He then handed an envelope to each one present, which contained the amount due. *A weight on his conscience*, this worthy man found his sixty cents in the dollar of unpaid liability! If every trader who compromises in Canada felt his unpaid balance after compromising to be a weight on his conscience, what a group of mourners in sackcloth and ashes would we have in every town and hamlet of the land. Here is an opening for some commercial Moody or Rainsford, to convince compromising insolvents that they have a moral as well as a material liability, to quicken their mercantile consciences and reach their financial heart.

CONFERENCE OF THE OIL PRODUCERS.—One of the most important meetings ever held in connection with the whole oil-producing and manufacturing interest of the country was lately in session at the St. Nicholas Hotel, New York. The whole coal-oil producing region is represented at the meeting, says the *Mining Journal*. The Oil Producers' Association of Pennsylvania, and many others. The Standard Oil Company was also represented, as were many exporters, dealers, and refiners. The meeting was strictly secret, but it was ascertained that the whole object in the conference is to endeavor, if possible, to adopt some measures tending to regulate the trade, and to prevent the ruinous state of things now existing. The producers complain that the prices they receive for their oil is entirely too low, and that they are bound to sell the oil at those rates or keep it on their hands at a heavy loss. Efforts are to be made at the conference to regulate the supply of oil thrown on the market, and thus bring prices to a remunerative standard. The whole question of the alleged monopoly of the carrying of the oil by the Standard Oil Company will be discussed by the meeting, and some basis of settlement brought about. If this is impossible, the producers intend taking measures for their own protection, and Congress will be appealed to to pass some law whereby each producer can compel railroad companies to carry his produce at regular rates. The pro-

ducers complain now that the transportation cars are all monopolized, and, to market their oil, they must sell to the monopoly or not at all.

—The Hon. John Simpson having resigned the presidency of the Ontario Bank, Hon W. P. Howland has been elected to that office, Mr. C. S. Gzowski being chosen Vice-President. The stock of the Bank has since advanced.

—The Canadian Shipping Company has declared a dividend of 3 per cent. for the current half-year, payable on the 27th prox.

Meetings.

MERCANTILE FIRE INSURANCE COMPANY.

The third annual meeting of the stockholders of the Mercantile Fire Insurance Company was held at the Head Office, Town of Waterloo, on Wednesday, the 20th November, 1878. There were about thirty stockholders present, the president in the chair. The following report was submitted.

DIRECTORS' REPORT.

To the Stockholders of the Mercantile Fire Insurance Company.

GENTLEMEN.—Your Directors would submit the following as their Report on the business of the year ending on the 31st day of October, 1878.

During the past year we issued 1,968 policies, insuring property to the amount of \$2,300,331, upon which we received the sum of \$31,101,26 in cash premiums. The interest upon our investments for the year is \$3,890.47, which, together with the cash premiums, makes the gross receipts \$34,991.73.

Our expenditures are as follows:

Losses paid and unadjusted	\$18,642 56
Agents' commissions and bonuses ..	3,703 10
Salaries	1,824 99
Directors' fees	442 80
Printing and advertising	356 95
Adjusting losses and travelling	284 60
All other office expenses	910 00
Re-insurance and premiums refunded	2,886 41
Dividend No. 3	1,800 00

\$30,851 41

This leaves a balance of \$4,140.32 on the year's business, and increases our reserve from \$18,628.34 to \$22,768.66.

The total insurance in force is \$2,134,125, and the re-insurance liability upon these risks is \$11,732.00, being fifty per cent. of the premiums on all risks in force. Although our losses are higher than they were for either of the two previous years, they do not exceed sixty per cent. of the cash premiums, and the average losses for the three years only amount to thirty-six per cent. of the premiums. We have now reached the close of the third year of our Company's existence, which usually tests the stability of a new fire insurance company, and the success of the past encourages us to be hopeful for the future.

The total assets available for the payment of losses is now \$45,668.66.

Your Directors have had under consideration the propriety of extending the operations of your Company, with a view of increasing the volume of the business, but we have come to the conclusion not to do so until there is a permanent improvement in the general business of the

country. We feel confident, however, that after the depression which now exists has passed away, we will be able to increase our business with safety and profit to the shareholders.

The detailed Statements of Receipts and Disbursements, Assets and Liabilities, prepared by our Secretary, the certified Report of your Auditors, and a list of the Stockholders of the Company with the amount of stock held by each are herewith submitted for your information.

There are no calls on any of the shares in default

On behalf of the Board.

I. E. BOWMAN,
President.

Waterloo, 20th November, 1878.

SECRETARY'S STATEMENTS.

Receipts.

Balance per last Report	\$18,628	34
Premiums.....	31,101	26
Interest.....	2,390	27
	<u>\$52,119</u>	<u>87</u>
Balance.....	\$24,167	96

Disbursements.

Claims paid	\$15,742	56
Reinsurance	1,414	19
Refund premiums	1,472	22
Agents' commissions.....	3,178	51
Agents' bonuses.....	524	59
Officers' salaries.....	1,824	99
Directors' fees.....	442	80
Printing and Advertising.....	356	95
Government License.....	55	00
Adjusting losses.....	284	60
General Expenses.....	855	50
Dividend No. 3.....	1,800	00
Balance.....	<u>24,167</u>	<u>96</u>

\$52,119 87

Assets.

Cash on acct. at Merchant's Bank..	\$	1,109	21
" deposit		8,500	00
Debentures Co. Waterloo, 6 per cent		1,700	00
" Town of Waterloo 6 " "		2,796	00
First Mortgages on farms 8 " "		28,550	00
Bills receivable		1,251	64
Agents' balances.....		1,686	11
Interest accrued.....		1,500	70

\$47,093 66

Balance of assets over liabilities.... \$22,768 66

Liabilities.

Capital paid up.....	\$20,000	00
Bills payable	1,425	00
Claims under adjustment.....	2,900	00
Balance.....	<u>22,768</u>	<u>66</u>

\$47,093 66

P. H. SIMS,
Secretary.

Audited and found correct.

ISRAEL D. BOWMAN,
THOMAS HILLIARD, } Auditors.

Waterloo, 19th November, 1878.

AUDITORS' REPORT.

To the President and Directors of the M. F. I. Co.

GENTLEMEN.—We hereby certify that we have made a careful examination of the books of the Mercantile Fire Insurance Company, including the bank books and vouchers, that we have compared the entries in them with the Secretary's Balance Sheets, to which our signatures are appended, that we have checked the additions in the same, and now declare that the said

Balance Sheets truthfully represent the financial position of the Company on the first day of November, 1878.

We have found the securities and investments, consisting of Bills Receivable, Mortgages, Debentures, and Deposit Receipts, all correct and in perfect order, and we have computed the interest accrued upon them, finding the same as given in the statement of Assets and Liabilities.

We have much pleasure in acknowledging our indebtedness to the Secretary for the valuable assistance given us during the progress of the audit, and also in testifying to the neat, orderly and exact manner in which his books and accounts are kept.

ISRAEL D. BOWMAN,
THOS. HILLIARD, } Auditors.

Waterloo, 19th Nov., 1878.

On motion of the President, seconded by Mr. Walter Wells, the foregoing reports were received and adopted unanimously.

The Scrutineers, Messrs. Moore & Hilliard, reported the following gentlemen elected directors: Messrs. I. E. Bowman, J. B. Snyder, D. S. Bowlby, J. W. Walden, J. B. Hughes, John Shuh, W. Robinson, R. Melvin, and Cyrus Bowers.

On motion, Messrs. I. D. Bowman and Thos. Hilliard were re-elected Auditors. The President's salary was placed at \$300.00 for the past year. Votes of thanks were presented to the Directors, Officers and agents of the Company, and suitably responded to. At the close of the meeting, the Directors met and re-elected I. E. Bowman, Esq., President, and J. W. Walden, Esq., M.D., Vice-President.

Insurance.

INSURANCE NOTES.

It won't injure insurance officers to learn that, under a recent decision of the United States Supreme Court, a joint stock company was held liable to an individual stockholder for a certificate of stock which had been stolen, and which the company, upon a forged power of attorney, transferred on its book to another party. The court holds that there can be no question as to the right of such a stockholder to have his stolen shares replaced, and a proper certificate issued to him therefor, and to receive all dividends which shall have occurred since the unauthorized transfer.

The Cosmopolitan Character of insurance companies receives illustrations by the Edinburgh (Scotland) and Provincial Plate-Glass Company extending its operations to Germany; and the Colonial Insurance Company of New Zealand opening an agency in the British metropolis.

The chief engineer of the Hamilton Fire Brigade, Mr. Amor, has been visiting United States cities to learn the latest about appliances. He urges the purchase of hook and ladder truck and horse hose cart of American pattern; suggests the addition of a fireman to the present paid number, and of a foreman at the central station, an officer who exists in every American station. Also the provision of rubber coats for the men, belts with hose keys attached, numbered. Thinks that 30 men are adequate, and that the force should be reduced to this number and better paid.

The Municipal Council of Port Dalhousie offer a reward of \$500 for the arrest and conviction of the incendiaries who have caused such loss by the nine fires there in 8 months this year, \$500 more is offered by Muir Bros., and \$100 by another firm, total reward offered being \$1,100.

The Evangelical Mennonites have decided

to expel from the church any member who indulges in the worldly luxury of life insurance. Two ministers have been excluded for refusing to be governed by the rule.

The Imperial, the London and the Northern insurance companies, all of London, and the Queen of Liverpool, are writing joint fire insurance policies in California.

At a meeting of the Directors of the National Insurance Company, of Montreal, held recently, it was unanimously resolved: That the secretary is hereby instructed to ask the agents to use their best efforts for good business, and to advise them that all necessary arrangements are made for the continuation of the company's business successfully; and that the agents and officers of the company will be cordially sustained in the prosecution of their duties.

Hon. Louis Renaud, Senator, whose death was noticed last week, had insurance on his life to the amount of \$100,000. This included policies of £5,000 each in the Briton Life Association and the North British, and three policies of \$10,000 each in the Ætna, the Sun, of Montreal, and the Connecticut Mutual, respectively. The full value of these policies, with the profits attached, amounts very nearly to the sum above stated.

Moncton was visited this day week by quite a number of insurance agents from St. John, for the purpose of testing the water works, accompanied by some of the Directors of the Gas and Water Company. We understand that the agents are well satisfied with their examination, and will, in consequence, lower the present rates of insurance.

FIRE RECORD.—St. John, N. B., 22nd.—Daniel G. Davis dwelling and shop in Carlton, was destroyed. Building insured in Scottish Commercial for \$1,000, stock in Lancashire for \$3,000.

St. Sylvestre, Que. 20th.—Patrick Donohue's general store was burned in his absence. Loss on store and stock placed at \$1,200; covered by insurance.

Port Dalhousie, 21st.—A fire broke out in Wm. Runchey's barn, destroying his hall and hotel; John Thomas's dwelling and shop; Mrs. Dixon's hotel and dwelling, and the Masonic Hall. Loss placed at \$7,000; insurance in Royal Canadian on furniture and organ in Masonic Hall; \$1,000 in N. B. & M. on Thomas store, owned by M. Henry; \$1,900 in Hartford on Mrs. Dixon's.—About the same time, John Duffin's Barn and B. McGrath's ice-house were destroyed by another incendiary fire. No insurance.—At 6.30 p.m. same day, a machine shop, barn and stable in Muir Bros., ship-yard was burned. Loss \$2,000; no insurance. 24th.—Thring Bros., frame paint shop was burned. Loss \$800; insurance of \$100 on building, none on contents. This is said to be the ninth fire here since April.

Albert Mines, N.B., 21st.—The store of G. B. Willett, owned by Albert Mining Co., was burned down, insured \$500 in Commercial; stock said to be insured for \$3,500.

Drummondville, Que., 22nd.—Dwelling of L. H. Hamel burned down. Insured for \$600.

Hamilton 21st.—Lyght's stationery stock took fire, damage, principally by water, put at \$200 to \$300; covered in Royal and L. L. & Globe.

Iona, 25th.—The grain warehouse of W. H. Stephenson, burned, with 1,800 bush. wheat and 700 bush. barley, partly covered by insurance.

Napanee, 25th.—Duncan Benn's vacant frame building burned, \$600 insurance.

Quebec, 23rd.—The market steamer Dixie, valued at \$4,000, was destroyed by the storm this morning.

St. Martin's (or Quaco) N.B., 19th.—The general store of D. Vaughan was destroyed, with stock amounting to \$3,000, neither store

nor goods insured. Some \$12,000 in notes and securities in safe also supposed destroyed.

Innerkip, 22nd.—A fire destroyed Wm. Smith's barn and 800 bushels of grain, besides 7 horses and 14 cows.

Warwick, 25th.—Mr. Varunne's dwelling house was burned to the ground. Insured in East Lambton Co'y for \$500.

London, 26th.—A fire destroyed the bakery of Wm. Friend, and a barn near by containing flour and potatoes.

Campbellford, 26th.—The Victoria hotel was consumed by fire, furniture partly saved. Neither owner, or occupant was insured. Loss placed at \$2,500.

Harristown, 20th.—A fire broke out in Wm. Holman's shoe shop and spread to W. Bristow's tin shop. Holman's shop was destroyed. Most of his stock was saved. Bristow's stock was partly saved, but badly damaged. Partly insured.

Annapolis, N.S.—A barn owned by Mr. Cyrus Mailman, of Peratt Settlement, about eight miles from here, was destroyed by fire. Supposed to have been kindled from matches with which the children played.

Millbrook, 19th.—The farm residence of Mr. James Brock was totally destroyed by fire. There was only \$400 insurance.

Cobourg, 27th.—Alfred McCarthy's frame dwelling was gutted this morning. Building and furniture insured.

Leamington, 26th.—Steamer *Lake Breeze* burned this morning; one colored man killed.

Mildmay, 23rd Nov.—Shaw's new barn, with straw and grain, was totally destroyed by fire. The loss is estimated at \$3,000. Cause unknown.

Hamilton, 27th Nov.—Mr. James Forrest's house, King William street, worth \$300, was destroyed by fire. It was insured in the Standard Fire Assurance Company for \$100.

London South, 26th Nov.—William Friend's bakery, with a large quantity of potatoes and 100 bags of flour, was destroyed by fire along with the roof of R. Rich's residence. Mr. Friend had an insurance of \$1,000 on his bake-shop and \$300 on his stock. His policies were in the North British and Mercantile, and Canada Fire and Marine. Mr. Rich had an insurance of \$1,000 in the Commercial Union.

Bright, 22nd Nov.—The barn and stables belonging to William Smith, P.L.S., were completely destroyed by fire, with all his grain, hay, and other articles, including 500 bushels of wheat, also fourteen cows and seven horses. Loss about \$4,000. There is \$1,000 insurance on all.

GIVE CREDIT WHERE CREDIT IS DUE.

The confidence of the public in life insurance, properly—that is, honestly—administered, was never better deserved than now. Since the weak, young, fraudulently managed companies have found their graves, and their survivors have fully proved their right to live, there is no reasonable ground for distrust or mistake on the part of those who believe in making a future provision for their families by means of the only system which obviates the necessity of a capital at the outset. Beyond controversy life insurance, with all its admitted imperfections and in spite of the barnacles of corruption which for a time attached themselves to it, has proved itself a vast public benefit, and by its distribution of \$500,000,000 among its beneficiaries during the past thirty-five years has entitled itself to a great deal more credit than it has received. Of late years, abuse rather than credit has been visited upon the system and the companies, and this, too, in most unjust and undiscriminating style. But the tide has now so manifestly turned that it is safe to say a good word for life insurance without being suspected of a base motive.

The public is, by this time, supposed to be reasonably familiar with the present standing of the life companies which remain as the exponents of the system. If not, full enlightenment is likely enough to come as the result of pending (or impending) controversies. But the public is not so familiar with what these same companies have done for their policy-holders all through their useful careers. The following table (condensed from the *Boston Index*) will state this part of the case very clearly:

Orga- nized Company.	Received for Premiums.	Returned to policy-holders.	Per cent. Ret'd.
1868—National of U. S.	\$6,735,570	2,771,443	41.21
1867—Mich'n Mutual.	2,031,089	907,219	44.72
1867—Metropolitan	6,683,087	3,293,312	49.28
1866—Travelers	4,219,519	1,235,531	29.28
1864—Continental, Ct.	6,093,782	3,078,058	50.59
1864—Globe Mutual.	9,932,339	5,036,895	50.59
1862—John Hancock.	6,135,683	3,826,378	62.36
1860—Home	7,890,744	5,511,966	69.84
1860—Germania	14,120,245	7,902,249	55.96
1859—Equitable	70,940,242	40,015,025	56.41
1858—Northwestern	27,839,979	15,387,045	55.27
1853—Knickerbocker.	25,467,111	17,404,846	68.34
1851—Phoenix Mutual.	29,994,685	15,097,452	50.37
1850—United States	9,017,175	6,456,982	71.60
1850—Etna	44,999,908	32,219,300	71.59
1849—Union Mutual.	15,693,472	10,779,338	68.73
1846—Conn. Mutual.	73,544,894	56,597,640	76.96
1845—New York	59,015,357	35,610,441	60.34
1845—Mutual Benefit.	51,256,285	40,731,055	79.47
1843—Mutual, N. Y.	141,916,792	100,921,631	71.11
1843—New England	24,420,129	18,442,079	75.52

It will thus be seen that a very handsome proportion of the premiums paid in has been, in the course of business, returned in one form or another to those who have paid them. Without calling attention to particular companies, it is enough for us to know that of some \$700,000,000 received by these companies for premiums, no less than \$475,000,000, or about two-thirds of the whole sum, has got back into the pockets of policy-holders or their representatives. Such a fact as this stands out prominently and immutably as a feature of life insurance management and experience in this country. It cannot be wiped out or altered—no matter what critics may say or rival managers allege against each other. And such a fact should have its full weight with the public when the subject of life insurance is under consideration.—*N. Y. Bulletin.*

STOCKS IN MONTREAL.

3:15 o'clock, Nov. 27, 1878.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal <i>sd.</i>		147½	218	147	147½
Ontario <i>sd.</i>	67½	70½	365	7½	71
Consolidated <i>sd.</i>	65	68½	470	6½	68½
Peoples	64	66	321	60	64
Molsons		84	165	84	86
Toronto <i>sd.</i>	1 8	19	165	117½	
Jacques Cartier	36	36½	60	35	36½
Merchants <i>sd.</i>	85	86½	1087	8½	86
Commerce	110½	110½	185	110½	110½
U 101					
Hamilton Exchange		78	22		72½
Mon. Tel.	111½	114½	2348	111½	112
Dominion Telegraph					81
Riche Iau & Ont. Nav	53½	53½	463	53½	54½
City Pass.				7	84
Gas				106	109
R. C. Insurance.	07½	110½	415	82	
Sterling Exchange					
Gold					

REDUCED VALUES.—A student of political and other economy entered a saloon on Michigan Avenue, says the *Detroit Free Press*, and asked the price of a pint bottle of whiskey which stood in the window. Being answered that it was seventy-five cents, he growled:

"I'll never pay it. Boots and shoes, shingles poultry, square timber, horse shoes, and every

thing else have come down in price, but you keep whiskey at the same old figures."

He went away, but after a few minutes he returned and said:

"Throw in two big drinks and I'll take the bottle."

The saloon-keeper refused; but after the stranger returned the second time he said:

"I can't reduce the price, nor throw in any extra; but I'll pour that pint into a quart bottle fill up with water, and put in pepper enough to make the whole burn the skin off your mouth, and charge the same price."

"Begin to pour!" briefly replied the man, as he produced the money.

—At a meeting of the stockholders of the Stanstead, Shefford and Chambly railroad company held at Waterloo, November 14th, the following were elected as a board of directors: J. Gregory Smith, L. L. Drummond, Ralph Morey, G. G. Stephens, J. G. Coney, J. R. Langdon, J. P. Clarke and E. Curtis Smith.

—Application will be made to the Ontario Legislature, to incorporate the "Snowdon Iron Mining and Blast Furnace Company," with power to develop and work iron mines in the township of Snowdon, with smelting works in the town of Port Hope, and with power to construct a railroad or tramway from the said works at Snowdon to Kinmount on the Victoria Railway, and with a capital of \$200,000.

—The consolidation of the debt of Frontenac has been under discussion by the County Council. The present debt of the County is put down at \$262,400, and taking the equalized assessment at the sum of \$5,777,305, it will require an annual sum of \$19,063 to pay off the debt within thirty years.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 26th Nov., 1878.

After a week's wet, cloudy weather we have a change to-day to clear frost, last night a considerable quantity of snow fell, but it melted and did not make sleighing. Country roads are scarcely passable and country dealers cannot get into the city to give an impetus to business. Everything is very dull, and beyond the supply of the local demand there is little doing in any branch of business. The Quebec steamers are still running from here, but with this exception navigation seaward is completely over, the Lachine Canal will be closed next week.

ASHES.—Pots—The ashes market this week has been dull and inanimate; very few transactions are reported, and prices, although weak, have not shown any decline since this day week. We quote, firsts, \$3.70 to 3.75. **PEARLS**—We hear of very little movement; the latest sales of firsts reported were at \$5.40 to 5.42½.

BOOTS AND SHOES.—There has been a lull in this trade; no business reported beyond a few sorting-up orders. Wholesale dealers say that until we have cold winter weather to cause a demand for suitable goods little activity is looked for. Meantime we have no change to note in prices, which keep very low.

CATTLE.—Very few cattle were offering yesterday, and although there was no demand of any importance prices were in favor of drovers, ranging from 3 to 3½c per lb. **HOGS** were scarcer than last week, and only sales of small lots were reported at \$3.25 to 3.50 per 100 lbs. We hear of nothing being done in dressed hogs, very few coming in on account of the mild weather.

DRUGS AND CHEMICALS.—There has only been a very moderate business done in chemicals, and prices are without material change since this day week. We quote: *Bi Carb Soda* \$3.10 to \$3.25 per 112 lb keg, *Soda Ash*, \$1.40 to 1.45 per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c per lb; do *Ground*, 29 to 30; *Caustic Soda*, 2.45 to \$2.50 per 100 lbs. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 11 to 12c per lb.; *Bleaching Powder*, \$1.25 to \$1.40 per 100 lbs.; *Madder*, 8 to 9c per lb.; *Alum* \$1.50 1.65 per 100 lbs.; *Copperas*, 1 to 10c per lb.; *Sulphur*, 3 to 3½c per lb.; *Brimstone* 2½ to 2½c. *Epsom Salts*, \$1.50 to \$1.75 per 100 lbs., *Sal Soda*, \$1.10 to 1.25 per 100 lbs.; *Saltpetre* \$8.00 to 8.25 per 112 lb. keg, *Blue Vitriol* 5 to 6c.

DRY GOODS.—Business in this branch of trade continues dull, and confined entirely to sorting up orders, and that only to a small extent. The extraordinary mild weather prevents any demand for heavy goods, but it is expected that with cold weather, of which there is every appearance to-day, some little activity will be infused into business. The retail trade complain a good deal of hard times. Remittances are the subject of general complaint.

FISH.—The trade is remarkably dull. *Dry Cod* is very little asked for at \$4.25 to 4.50. *Green Cod* is scarce; holders ask from \$4 to 4.50 for No 1. *Labrador Herrings* are difficult to sell at \$4.50 to 4.75, according to size of lots. *Salmon* has been more enquired for, but prices remain steady at \$10, 9, and 8, for Nos. 1, 2 and 3.

FREIGHTS.—We have heard of no engagements as yet via Portland, but expect to be able to give quotations next week.

FLOUR.—Receipts during the past week, 26,950 brls.; total receipts from 1st January to date, 857,426 brls., being an increase of 100,941 brls. on the receipts for the corresponding period of 1877; shipments during the week 19,981 brls. Total shipments from 1st January to date, 684,387 brls., being a decrease of 14,971 brls. on the shipments for the corresponding period of 1877. Now that the season of navigation is almost closed, and only a small demand for shipment down the river, business may be said to be entirely confined to the supply of local wants. To-day the market closes quiet, with a few unimportant sales at our quotations. We quote *Superior Extra* \$4.30 to 4.35; *Extra*, \$4.17½ to \$4.22½; *Fancy* \$4.10 nominal; *Spring Extra* \$4.00 to 4.05; *Superfine*, \$3.65 to \$3.75; *Strong Baker's Flour* \$4.20 to \$4.50; *Fine*, \$3.15 to \$3.25; *Middlings*, \$2.85 to \$2.95; *Pollards*, \$2.50 to \$2.70; *Ontario Bags*, \$2.00; *Oatmeal* \$3.75 to 4.00; *Cornmeal*, kiln dried \$2.25 to 2.30.

GRAIN.—*Wheat*—Receipts during the past week 68,517 bus.; total receipts from 1st January to date, 7,246,673 bush., being an increase of 50,571 bush. on the receipts for the corresponding period of 1877. Shipments during the week 107,846 bush. Total shipments from 1st Jan. to date 6,602,586 bush. being an increase of 911,333 bush. on the shipments for the corresponding period of last year. There is no business reported in any kind of grain, and our quotations for all kinds are nominal. *Peas* have been dealt in to a small extent at 72c per 66 lbs. *Oats* 27c. and *Barley* 75 to 85c.

GROCERIES.—*Teas.*—There is a steady demand for Japans from the retailers but we hear of nothing being done in lines. Prices in Japan by last advices are rather lower, with better stocks to choose from, this market shows very little change in values, the range of prices being from 25 to 52c. according to grade. *Greens* have been placed with retailers at from 25 to 60c. for some samples from 5 to 10c. more is asked; *Blacks* are little asked for, holders ask

from 24 to 65c. according to grade. *Coffee* market dull, some small sales of Java are reported at from 27 to 30c.; *Mocha*, 29 to 32 cents; stock of other kinds are very low and no sales are transpiring. *Sugar*—Prices here continue to decline in sympathy with the New York market, the demand is not large and stocks are generally heavy. We quote *Granulated* 9½ to 9½c; *Dry Crushed*, 9½ to 10c; *Yellows*, 6½ to 7½c; *Scotch Refined* is more asked for and stocks are low, 7½ to 8½c; *Raw Sugars* are very little inquired for, at 7½ to 7½c. *Molasses.*—There has been an improved demand for this article although sales have not been large; *Muscavado*, 30 to 32c, sales within our range; *Barbadoes*, 38 to 40c; *Trinidad*, 35c. *Syrups* are unchanged but quiet. *Rice* is dull and little asked for, at \$4½ to \$4½. *Spices* are firm but only in moderate retail demand, stocks are not heavy. We quote *Black Pepper* 9 to 10c; *Cloves*, 40 to 45c; *Pimento* is scarce, at 14½ to 15½c; *Allspice*, 15c; *Cassia*, 14 to 18c; *Nutmegs*, 85c to \$1.00; *Ginger* is unchanged; *Mace*, 75 to 90c. *Fruit*, the movement in Fruit is rather slow with the exception of Valencia Raisins which have been in good demand owing to the low price. *Currants* are in small demand. *Figs* and *Prunes* meet with very little enquiry. *Nuts* of all kinds are in small supply and are firmly held at quotations. *New Layer Raisins*, \$1.55 to 1.65; *London Layers*, \$2.10 to 2.30; *Valencias*, 4½ to 5½c; *Sultanas*, 8½ to 9c; *Loose Muscatels* \$1.65 to 1.75; *Currants*, 4½ to 5½c; *Figs*, 10 to 14c; *Tarragona Almonds*, 15½ to 16½c; *Filberts*, 8½c; *Walnuts*, 7 to 11c.

HIDES.—There has been very little doing as the supply has been small but all offering are readily taken up at late quotations viz., \$7.50; for No. 1, \$6.50; for No. 2, and \$5.50; for No. 3. *Sheepskins* 75c to 80c.

HARDWARE.—During the past week the amount of general business has been of no account, only a small business sufficient to give employment to the hands and nothing more. The next feature to look forward to will be the stocktaking and annual balance, which takes place at the end of the year, and must give some parties some little curiosity to find out how they exactly stand. Prices remain nominally unchanged. We quote *Pig Iron* per ton, *Gartsherrie*, 18 to \$18.50; *Summerlee*, \$17.50 to 18; *Eglinton*, \$16.50 to 17; *Carnbrae*, \$16.50 to 17; *Hematite*, \$24 to 25. *Bars*, per 100 lbs.: *Scotch* and *Staffordshire*, \$1.67½ to 1.70; best ditto \$1.90 to 2.00; *Swedes* and *Norway*, 4.00 to 4.25; *Lowmoor* and *Bowling*, \$5.50 to 5.75. *Canada Plates*, per box: *Glanmorgan* and *Budd*, \$3.00 to 3.10; *Garth* and *Penn*, \$3.00 to 3.10; *Arrow*, \$3.15 to 3.20; *Hatton*, \$2.90 to 3.00. *Tin Plates*, per box: *Charcoal I C*, \$5.50 to 6.00; ditto *I X* \$7.50 to 8.00; ditto *D. C.* \$4.80 to \$5.00; *Coke* 1c \$4.75 to \$5; *Tinned sheets charcoal* best No. 26 11½ to 12c; *Galvanized sheets*, best brands No. 28 \$2.25 to 2.37½. *Hoops* and *Bands* per 100 lbs \$2.30 to 2.40: *Sheets* best brands \$2.40 to 2.50; *Boiler Plates* ordinary brands \$2.40 to 2.50; ditto best brands \$3.00 to 3.25. *Russia Sheet Iron* per lb 10 to 12c; *Cut Nails* 2 D., lath \$4.60 ditto 2½ to 4c; *Shingle* \$3.80; ditto *5 D.* 10 \$3.30; ditto 12d and larger \$3.00; 100 keg lots 5 per cent. discount, 1000 kegs, an extra 5 per cent. *Pressed Spikes* \$4 to 4.75; *Lead* per 100 lbs pig \$4.50 to 5.00; ditto sheet \$5.50 to 6.00; ditto bar \$6 6.50; *Shot* \$6.25 to 7.00; *Steel* best 12 to 13c; ditto spring per 100 lbs \$3.25 to 3.50; *Sleigh shoe steel* \$2.75 to 3.00; *tire steel* \$3.00 to 3.25; *Ingot tin* \$16 to 17.00; *Ingot copper* \$17 to 18. *Horse shoes* per 100 lbs \$3.50 to 3.75; wire per bdl. of 63 lbs, \$1.70 to 1.80.

LEATHER.—The market has shown but little animation for the past week, as cutters are for the most part preparing for the annual stocktaking, and are only purchasing what is absolutely necessary. Prices, however, are pretty

steady on the whole, as stocks are by no means large, and a fair demand is expected shortly. *Spanish Sole*—Really prime plump BA is still very scarce, but ordinary and common grades are plentiful. *Slaughter Sole*—There has been a little more enquiry, but prices favor buyers. *Upper* is scarce and holders are firm. *Harness* Very quiet for the season. *Pebble*—Not much enquiry and prices are a shade off. *Buff*—Prime stock is not plentiful, and holds its own as to price; inferior is neglected. *Splits* have not much call except for light, which are scarce. We quote: *Hemlock Spanish sole*, No. 1; B. A. 23 to 24c; ditto, No. 2 B. A., 19 to 21c; *Zanzibar*, ordinary No. 1. 20 to 21c; ditto No. 2, 17 to 19c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 25 to 26c; *Waxed Upper*, light and medium, 32 to 37c; ditto, heavy, 30 to 34c; *Grained*, 32 to 36c; *Splits*, large, 22 to 29c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 55 to 65c; ditto, 18 to 26 lbs., 45 to 55c; *Sheepskin linings*, 20 to 30c; *Harness*, 26 to 30c; *Buffed cow*, 14 to 15c; *Enamelled cow*, 16 to 17c; *Patent Cow* 16 to 18c; *Pebbled cow* 14 to 15c; *Rough* 22 to 24c.

NAVAL STORES.—The principal demand is about over for the season, but there is always some demand for articles in this line, which are now selling at steady prices as follows: *Turpentine*, 42 to 45c per gal. *Coal Tar*, \$2.50 per brl.; *Pine Tar*, \$3.50 to 4.00; *Pich Pine*, \$3.50; *Coal Pitch*, \$2.50 to 2.75.

OILS.—*Petroleum.*—The winter rates of freight are now on and an advance of ½c all round has taken place. We now quote carloads 17½c; part cars, 17½ to 18c; single brls. 18 to 19c. *Cod Oil* is light in stock and in fair demand at 42½c for Nfd., 39c for Hlf. *Seal Oil* moving slowly with an ample stock; *Pale*, 42½ to 45c; *Straw*, 37½c; *Steam Refined*, 47c. *Linseed Oil*, *Raw*, 59 to 60c; *Boiled*, 62 to 63c, with a declining market at home. *Olive Oil*, \$1.00 to \$1.10, but without much demand.

PROVISIONS.—*Butter.*—Receipts, 8,608 pkgs; shipments, 8,448 pkgs. There is no new feature to note in this market. Good choice *Butter* from the eastern townships is firm at 14 to 17c; *Morrisburg*, 12 to 16c; *Dairy*, *Western*, 8 to 12c for fair to good. *Cheese.*—Receipts during the week, 37,733 boxes; shipments, 28,060 boxes; nothing particular doing this week, prices ranging from 7 to 8½c, according to make. *Lard* sells at 8½ to 9c for pails. *Pork.*—Receipts, 175 brls; shipments, 80 brls; the market keeps steady at \$11 to \$12 for Mess; *Thin Mess* is nominal.

SALT.—The demand is now about over, and the market is dull, we quote coarse 60 to 67½c; factory filled, \$1.00 to \$1.15.

WOOL.—Prices are unchanged, but there is really nothing doing on which to base quotations.

TORONTO MARKETS.

Toronto, Nov. 27, 1878.

The past week has been a very quiet period for trade in all the leading branches in this market. The snow which fell on Monday last only tended to make worse the condition of the country roads, which in some sections are reported to be worse, so far as mud and water are concerned, than ever known before. We learn that several of the large bridges adjacent to Toronto, washed away some time ago, have not yet been reconstructed, and consequently farmers cannot team their grain, wood, or any other product to market. This, of course, affects business both in the country and city, and with the exception of orders taken by travellers, there is scarcely anything doing beyond sup-

plying the local demand. The cattle trade has ruled quiet during the week, owing principally to small offerings of good stock.

DRY GOODS.—A fair number of sorting-up orders for staples and woollens has been received from travellers during the week; soft and unsettled weather, and impassable roads, permits but few buyers to reach the city, and very little is doing in the warehouses.

FLOUR.—Stocks in store, 4,900 bbls. against 3,850 bbls. last week, and 10,452 bbls. on like date last year. The market has ruled very quiet, with small offerings all week, and prices generally steady.

GRAIN.—Wheat, Fall—Stocks in store, 30,496 bush. against 46,431 bush. last week, and 39,887 bush. on like date last year.

Wheat.—Spring—Stocks in store 67,812 bush., against 88,678 bushels last week and 167,948 bush on like date last year.

Oats.—Stocks in store 13,108 bush against 13,340 bushels last week and 12,620 bushels on like date last year.

Barley.—Stocks in store 213,222 bush, against 293,085 bush last week, and 133,443 bush on like date last year.

PEAS.—Stocks in store 23,592 bush, against 17,913 bush last week, and 6,803 bush on like date last year.

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

Table with multiple columns: NAME OF BANK, CAPITAL AUTHORIZED, CAPITAL SUBSCRIBED, CAPITAL PAID UP, NOTES IN CIRCULATION, DOM. GOVT. DEPOSITS PAYABLE, D. GOVT. DEPOSITS PAYABLE, PROV. GOVT. DEPOSITS PAYABLE, P. GOVT. DEPOSITS PAYABLE, OTHER DEPOSITS PAYABLE, OVERTHEPONENTS, DUE TO OTHER BANKS, DUE TO AGENTS, LIABILITIES (Total and not included under foregoing heads), TOTAL LIABILITIES.

TOTAL ONTARIO AND QUEBEC... 59,791,506

NOVA SCOTIA... 100,000

Bank of Yarmouth... 400,000

ASSETS.

Table with columns: BANK, Specie, Dominion Notes, Notes and Cheques on other Banks, Balances due from other Banks in Canada, Bal. due from Bk. or Agencies in foreign countries, Bal. due from Agencies in United Kingdom, Gov't Debentures or Stock, Loans to the Dominion Gov., Loans to Provincial Governments, Advances by Bk. to Stock, Loans secured by Bonds, Loans &c. to Corporations, Notes and Bills discounted and Current, Notes, &c. overdue and not specially secured, Overdue debts secured, Real Estate (other than the Bk. Premises), Bank Premises, Oth'rs. As-sets not included above, Directors' Li-abilities, Total Assets.

far is smaller than the preceding season. A few small sales of Labrador herrings, in barrels, took place at our quotations. Fruit has been moving off slowly to the retail trade at steady prices; no speculative demand. Currants are still reported firmer in New York, but stocks here are pretty large, and last week's quotations have not been affected. No large sales to report. Sugars have been steady, under a fair demand for all kinds, and more especially for the brighter American descriptions. Sales have been made freely at our quotations, but no round lots are heard of changing hands. Prices declined a trifle last week in New York, but they have since recovered and we make no change in our quotations. Teas—There has been a fair enquiry from country dealers, and prices are reported a shade firmer for Japans and Young Hysons, and the finer grades generally, owing to a recent advance in England, but our figures are not quotably changed. There has been a good movement in New York during the week, and bids that would have been accepted a week ago, for some lines, would now be declined. Blacks are said to be easier; we note a sale of 70 half chests at 40c.

HARDWARE.—Business has been pretty good with some houses, while others report the past week an unusually dull one, the dullness being confined, however, principally to the city trade. There has been a fair sorting up demand for all kinds of material, but there is nothing doing in tools; and navigation having been closed, the recent activity in trade has subsided. No change in prices. Remittances continue fairly good.

HIDES AND SKINS.—The market for hides has continued dull, with a strong downward tendency in prices. Advices received from the Western States and elsewhere, report a decline in quotations, and dealers here are now offering No. 1 cows' hides at 75c. and No. 1 steers' at 75c. There have been no sales of consequence since the decline, which took place towards the close of last week. Prices paid to butchers are as yet unchanged, 7c. for No. 1, and 6c. for No. 2. Sheepskins have been coming forward freely, and 85c. has continued to be paid for the best green, but for inferior skins prices vary, downward.

LEATHER.—Dealers in this branch report that a good trade is being done in general stock with country merchants, but the large manufacturers are buying very little indeed. There has been a good demand for No. 1 Spanish sole leather, and there is an improved enquiry for harness leather and Russett sheepskins. Remittances only moderate, though improving in some cases.

PAINTS, ETC.—Trade during the past fortnight has been dull, the demand having fallen off considerably. The recent decline in English markets on leads has resulted in easier prices here, and we now have to quote, White leads in oil, 10c per 25 lbs. lower than at our last reference. Red leads are also quoted a half cent per lb. lower. Pale seal oil has declined also 10c per gallon. Window glass remains firm, with a prospect of an advance in values at the next importations towards spring. Present stocks are only moderate. Remittances are reported unsatisfactory.

PROVISIONS.—Wholesale merchants all report "Nothing doing," and no improvement is looked for until the roads improve and allow farmers to bring their hogs and other products to market. Remittances very scarce. Butter continues dull and depressed, with continued unfavorable advices from the English markets. It is stated that they are glutted there with old butter, and dealers here are advised not to pay over a cents per lb for it, consequently they are holding off. There is scarcely any Canadian being shipped now, none being taken except extra fine selections, at about 11 to 11½c; For local use there have been sales of choice in tins at 15c; of select large rolls in barrels and boxes at 14c and of ordinary large rolls at 11 to 12½c. On the street pound rolls bring 15 to 17c; and tub dairy 11 to 13c. Bacon has remained

I. M. COURTNEY, Dep. Mtn. Finance.

quiet; small country orders continue to be filled at former prices. We heard of a lot of 10 sides of old Cumberland Cut sold at 4½c., and of smaller sales at 5c. *Cheese* has ruled very quiet; there is an easier feeling, without actual change in prices. Small lots of choice are reported to be selling at 8½ to 9c., but the medium grades could be had at about 7½c. *Dried Apples*—There have been considerable quantities of Canadian offering, but dealers seem indifferent about taking them at almost any price. About 3½ to 4c would be paid, perhaps, and the selling prices are 5 to 5½c. *Dressed Hogs* have been scarce, owing to the soft weather, and prices have advanced. Car lots are worth \$4, and on the street heavy bring \$4.50 to 5.00; and light \$5.00 to 5.50. *Eg's* have been in good request, but the market was bare, and for fresh, in lots, 16 to 18c would be paid, and pickled are worth 14 to 16c. At farmers' waggons 22 to 25c. was paid for fresh. *Hams* are in light supply, and there is nothing doing; prices unchanged. *Hops* seem to be very quiet, no sales having been reported. For round lots of choice 7½c would be taken, and small lots sell at 8 to 9c. A sale of five bales is named at 9c. *Lard*.—Quiet, and steady. *Potatoes* have been plentiful, and prices are easier, car lots on the track being worth 70 to 75c per bag. *Salt*.—In good request and prices are, if anything, a shade firmer. 100 bags of coarse Liverpool was sold at 75c, and smaller lots changed hands at 78, 80 and 85c.

WOOL.—There is no change to note in the wool market, there being no important transactions reported during the week, and prices remain nominal. For a few lots of *fleece*, brought forward by country dealers, 20 to 21c. has been paid; but there appears to have been nothing at all doing in *Super*.

NEW CROP FRUITS!

ON HAND AND TO ARRIVE,

from

MALAGA, DENIA, BORDEAUX, PATRAS.

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

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

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

J. A. MATHEWSON,

202 McGill St., MONTREAL.

Nov. 13, 1878.

KIRKPATRICK & COOKSON,
Flour, Grain and Produce Commission
Merchants,
MONTREAL.

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

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 colours, and full length and weight in every package. BEAM WARPS for WOOLLEN MILLS. Single, Double and Twisted, White and Colours. HOBBERY 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.

ESTABLISHED 1856.
TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.

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

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

NOTICE IS HEREBY GIVEN

That the Lake Simcoe Junction Railway Company will apply at the next session of the Legislative Assembly of the Province of Ontario for amendments to its charter to the following effect: To legalise a certain agreement made between the said Company and the Toronto and Nipissing Railway Company, bearing date the fourteenth day of July, A.D. 1876, and a certain endorsement made thereon in alteration thereof: To legalise the Bonds of the first mentioned Company already issued, and limit the loan, capital and issue of bonds and debenture stock to the amount of bonds so issued, to authorise the renewal or re-issue or exchange thereof, to make them a lien on the real or earnings coming from any company leasing or working the line; to authorise the changing of the terms of above agreement into an agreed money real or part money and part per centage of gross earnings upon approval of all bondholders, and upon like approval divide bond issue into first and second preference; to legalise the issue of capital at 2k and enable the shareholders and holders of bonds entitled to vote, if they shall deem it advisable by resolution, to reduce the total number of directors to five and declare the mode of their election or appointment.

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

Toronto, 26th Nov., 1878

GUARDIAN
ASSURANCE COMPANY
OF LONDON, ENGLAND.
ESTABLISHED 1821.

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

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

Toronto: S. & J. E. THOMPSON, 86 King St. East.
Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

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

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

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

BANKERS—Imperial Bank of Canada SOLICITORS.—S. G. Wood (Smith, Wood & Bows).

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

MORTGAGES PURCHASED. No COMMISSION CHARGED.
OFFICE: Wm. KERSTEMAN, Jr.
22 King St. E., Toronto. Manager.

OFFICE TO LET.

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

WINDSOR HOTEL

MONTREAL,

THE PALACE HOTEL
OF THE DOMINION

RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

JAMES WORTHINGTON,

PROPRIETOR.

Wharfage and Storage.

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

DOCKAGE AND WHARFAGE

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

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

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

Apply to

A. & S. NAIRN,

30 ADELAIDE STREET.

N. S. WHITNEY,

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

41 ST. HELEN STREET, MONTREAL



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

J. H. ROGERS,
Cor. King & Church Streets, Toronto.

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

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

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

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

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

THE Interest Tables
RATE AND **Account Averager.**

INLAID. 4% to 10%. PRIOE, \$5.

C. C. COOK,
Imperial Bank, Toronto.

THE ISOLATED RISK
And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.
Vice-President—GEORGE GREIG, Esq.
D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager
G. BANKS, Asst. do

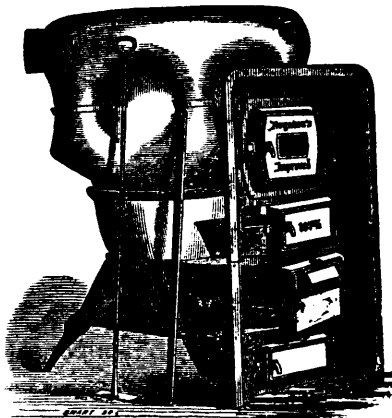
CAMPBELL'S
GENERAL INSURANCE AGENCY.

OFFICES:—York Chambers, 1 Court Street,
TORONTO.

Insurance of all kinds effected and losses adjusted.
W. CAMPBELL. | W. B. CAMPBELL.

ARE YOU INSURED?

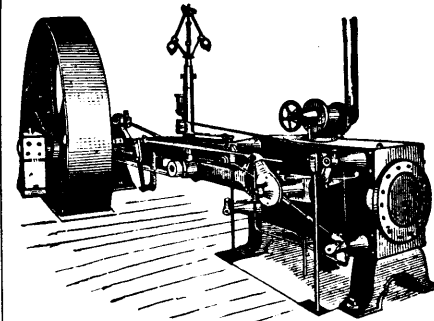
THE BOYNTON
HOT AIR FURNACE



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

LIDLAW, BOWES & CO.,
Manufacturers, 84, 86, 88, and 90 Mary Street
Hamilton, Ont.

INGLIS & HUNTER



GUELPH, ONT.

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

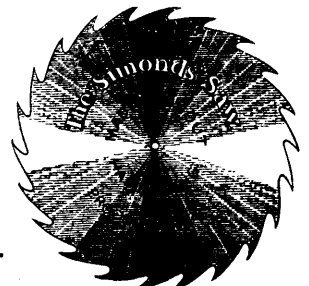


THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

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

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



Edward James & Sons,

PLYMOUTH, ENGLAND,
Sole Manufacturers of the Celebrated

DOME BLACK LEAD,
Royal Laundry and Ultramarine Ball Blues.

Every description of **Washing Powders.**
PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion
JAMES LOBB,
Cor. Front & Wellington Sts.,
TORONTO

NESTLE'S MILK FOOD

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

NOURISHING,
PALATABLE,
ECONOMICAL & CONVENIENT

food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading Physicians of the Dominion. DRUGGISTS and GROCERS frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell.

Every tin should bear our name on the top label, and the cover hermetically sealed.

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



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

LADIES, AA, A, A½, B, B½, C, C½
MENS, B½, C, C½, D, D½.
BOYS, B, B½, C, C½.
YOUTHS, B, B½, C.

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

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

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents.

THE ACCIDENT

Insurance Company of Canada.

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, Manager.

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

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Insurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

Sole Agent for Toronto.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.

HEAD OFFICE WATERLOO, ONTARIO.

OFFICERS:

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

CANADIAN

Mutual Fire Insurance Company.

HEAD OFFICE, HAMILTON.

The Water-works Branch,

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

President—JOHN BARRY, Esq., Barrister, Hamilton.

Vice-Pres.—JOHN EASTWOOD, Esq., Merchant, "

Manager and Secretary—EDWARD HILTON.

Solicitors—Messrs. BARRY & DUFF, Hamilton.

Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

Manager'

Chief Offices:
429 Strand, London.

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

THE CITIZENS

INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - - \$2,000,000
SUBSCRIBED " " " " 1,188,000
Deposited with the Dominion Government, \$103,000.

HEAD OFFICE, MONTREAL.

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

GERALD E. HART, Genl. Manager.

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

Toronto Office, 20 King St. East.

IME & LOVELACE,

Agents.

H. L. HIME.

FRED. G. C LOVELACE

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

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

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1877.	
Paid-up Capital.....	£250,000 Sig.
Fire Reserve Fund.....	£794,577
Premium Reserve.....	302,671
Life Accumulation.....	£2,711,877
Annuity Funds.....	294,875
	£3,006,752 "
Total Funds.....	£4,354,000 "
	Or, \$21,189,467
2.—Revenue for the Year, 1877	
From Fire Department:	
Fire Premiums and Interest.....	£967,29 "
From Life Department:	
Life Premiums & Interest.....	£434,364
Interest on Annuity Funds ..	11,734
	£446,098 "
Total Revenue.....	£1,413,227 "
	or, \$6,877,704
Head Office for the Dominion in Montreal.	
MACDOUGALL & DAVIDSON, General Agents,	
WILLIAM EWING, Inspector.	
GEORGE N. AHERN, Sub-Inspector.	

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

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

RATES OF PREMIUM,

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

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

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

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

J. K. MACDONALD, Managing Director.
R. S. BAIRD,
CITY AGENT.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD

OFFICE,

HAMILTON,  ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

Montreal—WALTER KAVANAGH, No. 117 St. Francois Xavier Street,
General Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG.

CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

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

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

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

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

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

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

GENERAL AGENTS.

Eastern Ontario—GEORGE A. COX, Peterboro.

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

Province of Quebec—R. POWNALL,

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

Special Agent for Montreal—JAMES AKIN.

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

WESTERN

ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.
JOHN FISKIN, Esq.
A. M. SMITH, Esq.

NOAH BARNHART, Esq.
ROBERT BEATY, Esq.
WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, *Managing Director.*

J. J. KENNY, *Secretary.*

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to British Ports.

HUGH SCOTT.

THOS. WALMSLEY.

GENERAL FIRE AND MARINE INS. AGENCY.

Offices :

QUEEN CITY

FIRE INSURANCE CO'S BUILDING

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

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.
RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.
LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

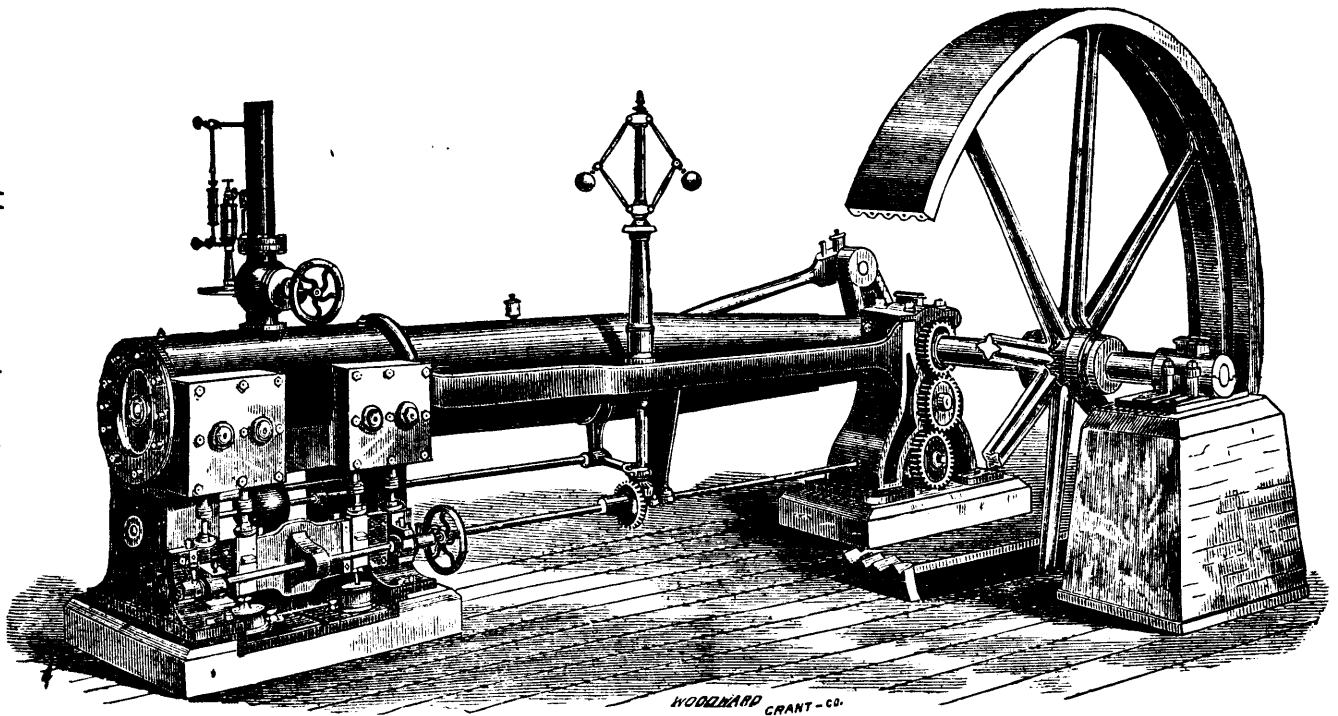
SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

AUTOMATIC CUT OFF ENGINE.

Manufacturers of the Celebrated Archimedean Turbine Water Wheel. Pamphlets furnished on application.



The above Cut shows our Improved Variable Cut-Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. Patented January 26, 1878. Circulars furnished on application.

This engine secured the first prize at the recent Provincial Exhibition over all the other engines exhibited, including the Corless and Brown Cut-Off Engines. Our list embraces Steam Engines and Boilers, Flouring, Grist and Saw Mills, Millstones, Mill Machinery and Furnishings of every description, Wood-working and Stave and Barrel Machinery, Wool and Flax Machinery.

GOLDIE & McCULLOCH, Galt, Ont.

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 & Bowes, Barristers, Toronto. Co., Toronto.)
 A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto
 JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.
 W. H. DUNSPAUGH, Esq., (Vice-President, People's Loan & Deposit Co.) Toronto.
 B. LYMAN, Esq. (of Lyman Bros. & Co., Toronto.)
 JAMES PATTERSON, Esq. (T. May & Co.) Toronto.
 J. M. CURRIER, Esq., M.P., Ottawa.
 B. WILLIAMS, Esq., London.

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

CASTON & GALT, SOLICITORS.

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

THE RELIANCE MUTUAL FIRE INSURANCE CO.

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

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

DIRECTORS.

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

BANKERS THE DOMINION BANK.

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

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

SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

DIRECTORS:

T. WORKMAN, Esq., M.P., T. J. CLAXTON, Esq.,
 A. F. GAULT, Esq., JAMES HUTTON, Esq.,
 M. H. GAULT, Esq., T. M. BRYSON, Esq.,
 A. W. OGILVIE, Esq., M.P.P., 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.,
 Mayor.

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

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

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

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

Montreal, May, 1878.

EQUITABLE

LIFE ASSURANCE SOCIETY of the UNITED STATES.

HENRY B. HYDE.....President.

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

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

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

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

From the undivided surplus on the 1st of January last of \$5,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

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

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

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

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

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

J. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Agents wanted for unrepresented Towns or Counties.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.

THOS. CRAMP, Esq., Deputy Chairman.

Sir A. T. GALT, K.C.M.G.

THEODORE HART, Esq.

GEORGE STEPHEN, Esq.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

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

GEORGE J. BOYD, Esq

HON. W. CAYLEY.

PELEG HOWLAND, Esq.

ED HOOPER Esq

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq'

JNO GORDON, Esq.

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR HON. WM. CAYLEY.
Inspector JOHN F. McCUAIG,
General Agents - - - - - KAY & BANKS,

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

F. A. BALL Manager

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

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

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

No.	Premiums paid before lapse.		Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.			Insurance over the Prem's.	
	Am't.	Age when stopped.	Years	Days			No.	Amount.	Due Heirs.		Premiums & interest to be deducted.
3	\$981	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13	
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62	
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82	
6	1,362	36	5	100	41	10,000	6	1,655 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	7,650 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	256	49	10,000	9	2,843 77	7,156 23	4,886 23	
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15	

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

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

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Hamilton, March 1, 1878

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRH & LIFH.

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

INVESTED FUNDS£668,818 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.
FREDERICK STANCLIFFE, Resident Secretary.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

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

Perfect Security and Small Premiums

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

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



FIRE RISKS WRITTEN

AT ADEQUATE RATES.

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

PRESIDENT.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

Agents' Directory.

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

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

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

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

D. LORTIE, Public Accountant, Financial Agent and Commission Merchant, 31 Richelieu Block, Dalhousie Street, Quebec.

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

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

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

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

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

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

HENRY 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.

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

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

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

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

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

C. E. L. JARVIS, Insurance and Commission Agent and London. St. John, N.B. 22

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

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

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

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

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

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

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

Insurance.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

IMPERIAL

Fire Insurance Company of London.

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

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1865.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

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

J. HUGHES, Inspector.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.

George C. Moore, of Davesport.

John Brandon, of Brandon & Co.

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

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

Wm. Miles, of Toronto.

R. Philip, of Philip & Co.

D. Moore, of Walkerton.

HONORARY DIRECTORS.

N. Higinbotham, M.P., Guelph.

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

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

Angus Morrison, Mayor of Toronto.

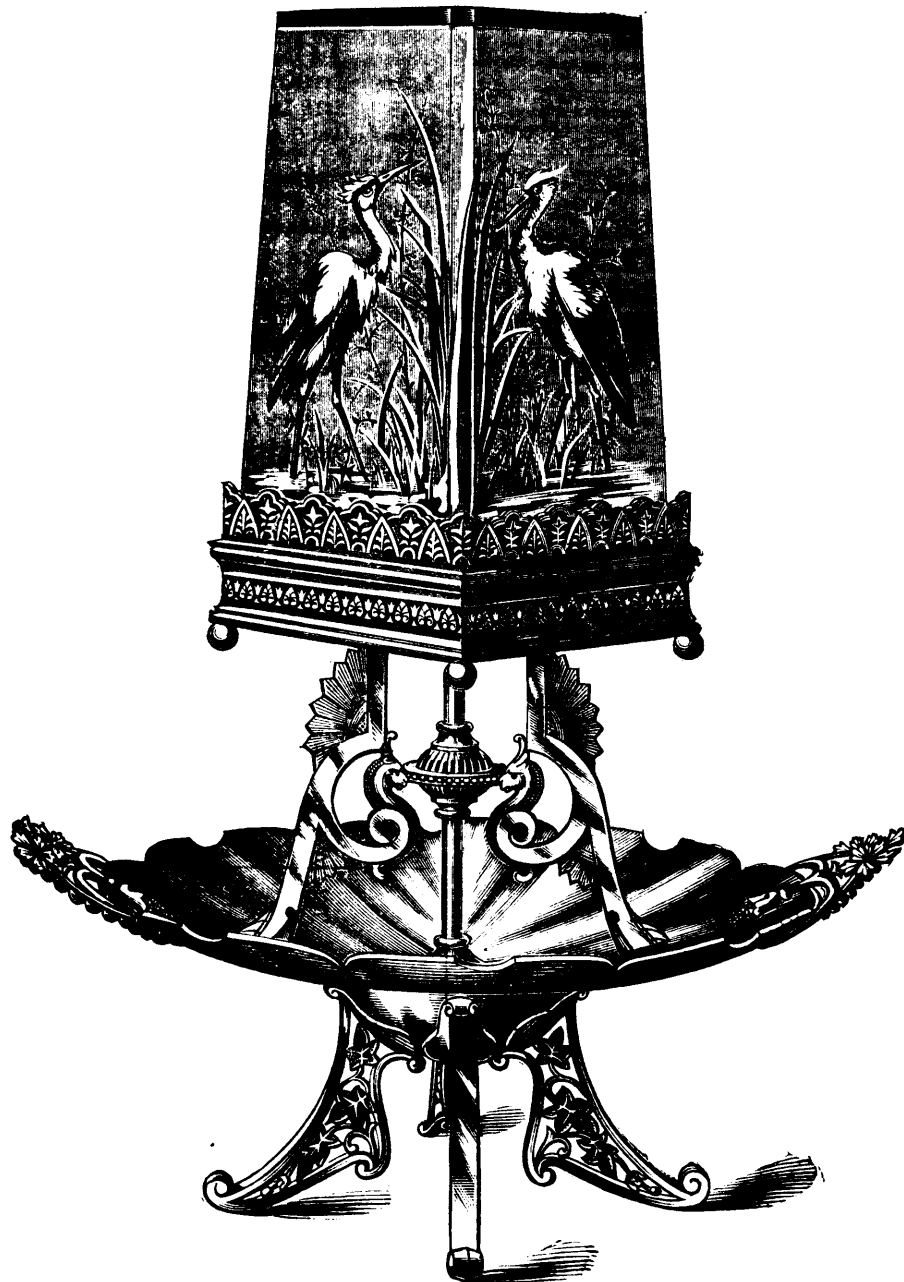
OFFICERS.

ALDERMAN WITHROW.....President.

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

JOHN BRANDON.....Managing Director.

OGLE R. PECK.....Inspector.



CARD STAND.

During the time we have been in business, we have rigidly adhered to the principle of selling only first class goods of well known manufacturers, and these at close prices. For these reasons, in spite of the hard times and tremendous competition, we have steadily worked our way to the front until our House is now acknowledged to be the Leading House in the Dominion of Canada for all descriptions of Electro-plated, Flat and Hollow Ware. We sell to the Trade only, and Dealers purchasing from us can always rely upon getting full value for their money. We hold the largest assortment of Plated Ware in Canada, and are prepared to fill orders either from stock or from the factory, in either case satisfaction is guaranteed. We direct the attention of the Trade to the following specialties,

PLATED STEEL CUTLERY, SPOONS, FORKS, and HOLLOW WARE.

Our new Illustrated Catalogue of Flat and Hollow Ware, is now ready and will be sent free to any Dealer sending us his address.

ZIMMERMAN, MCNAUGHT & CO.,

MANUFACTURERS AGENTS.

56 YONGE ST., TORONTO.

AGENCIES { Meriden Silver Plate Co.; Derby Silver Co.;
Canada Sterling Co.; Meriden Cutlery Co.

SPECIAL NOTICE.

Fine Quadruple Plated Ware.

The durability of Electro-plated Ware depends mainly upon the amount of silver with which it is coated. The coating of Silver on Fine Quadruple Plated Ware is four times heavier than is commonly used in the manufacture of standard plate, and renders it infinitely superior for actual wear, although in appearance and finish, the difference may be so slight as to be almost imperceptible, except to experts. As a consequence, no department of trade offers more inducements or is more taken advantage of by dishonest dealers, who prefer large present gains to future and permanent trade.

It has become almost an axiom in the Electro-plate trade that "The only Guarantee for a good and sufficient Plate, is the integrity of the Manufacturer." A manufacturer's trade mark is his bond to the Vendor or Consumer, that the goods thus stamped are honest and reliable, and no one who has made any reputation ever risks it by allowing his impress to be put upon articles of inferior quality. Amongst first class manufacturers, goods that are slightly damaged or which do not fully come up to the necessary standard of excellence, are finished up as highly as possible and branded with the name of some fictitious Company or Manufacturer. These "Culls," although almost worthless for wear are often palmed upon the Dealer for reliable goods; and the result is that the Consumer is made to pay a first class price for an article that cannot possibly give satisfaction. It will thus be seen that the only safeguard that either the Dealer or Consumer can have is to refuse to buy any goods which do not bear the trade mark of some well known and reliable manufacturer. By adhering to this rule they will save money.