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

VOL. XI—NO 46.

TORONTO, ONT., FRIDAY, MAY 10, 1878

SUBSCRIPTION  
\$3 a Year.

The Leading Wholesale Trade of Toronto.

## ORDERS BY MAIL

Always receive immediate attention.

*Orders by Mail*

are forwarded promptly without delay.

## ORDERS BY MAIL

{ Occupy the entire attention  
of one complete Department.

Buyers who cannot leave home should  
ORDER BY MAIL.

Buyers who want to keep their stock properly  
assorted should

## ORDER BY MAIL.

JNO. MACDONALD & CO.,

21, 23, 25, 27 Wellington St. } Toronto  
28, 30, 32, 34 Front St. }

38 Fountain street, Manchester, England.

Toronto, April 25, 1878.

## RICE LEWIS & SON,

TORONTO,

*Hardware*

AND

*Iron Merchants*

MACHINISTS' SUPPLIES.

LEATHER AND RUBBER BELT-  
ING.

The Leading Wholesale Trade of Toronto.

1878. Spring. 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, March 28, 1878.

## New—Fresh—Groceries.

150 bags Old Government JAVA Coffee.  
100 do. fine to choice RIO do.  
100 do. prime Jamaica do.  
50 cases Cassia.  
250 barrels prime Currants.  
150 half boxes "new" Valencia Raisins.  
1000 do. "old" do.  
1000 mats "seedless" do.  
1000 boxes "Lager" do.  
100 barrels Golden Syrup.  
100 do. Amber do.  
250 boxes Lemon, Orange and Citron, Candied Peels.  
1000 barrels Granulated, Dry Crushed and Cut Loaf  
Sugars.  
500 barrels Yellow Refined Sugars, "all grades,"  
150 hogsheads Raw and Scotch Refined Sugars.  
3000 half chests Green Teas, comprising "all grades"  
Young Hysons, Gunpowders.  
2000 packages Black do.

To Cash and prompt paying Customers only  
the above goods offer

SPECIAL INDUCEMENTS.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, Jan. 2, 1878.

The Leading Wholesale Trade of Toronto.

Gordon Mackay & Co.

Have now open one of the largest and best selected  
stocks of

## SPRING GOODS

they have yet shown, to which

Daily Additions are Being made.

*Every Buyer should see them.*

Cor. Bay and Front Sts.

Toronto, March 7, 1878.

## THE GENTS FURNISHING DEPARTMENT

is stocked with a

Most Complete Line of

White and Coloured Shirts

In great variety and are exceptional  
value.

The attention of the Trade is invited.

The Stock is all new and at very  
Low Prices.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, April 18, 1878.

## The Chartered Banks.

**BANK OF MONTREAL.**

NOTICE IS HEREBY GIVEN  
that a

**Dividend of Six per ct.**

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

**Saturday, the First of June next.**

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

**THE ANNUAL GENERAL MEETING**  
of the Shareholders will be held at the Bank on  
**Monday, the 3rd day of June next.**

The chair to be taken at one o'clock.

**R. B. ANGUS,**  
General Manager.

Montreal, April 16, 1878.

The Canadian  
**BANK OF COMMERCE.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$8,000,000  
Rest - - - - - 1,900,000

**DIRECTORS.**

**HON. WILLIAM McMASTER, President.**

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

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

**W. N. ANDERSON, General Manager.**  
**J. H. PLUMMER, Inspector.**

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

**BRANCHES.**

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

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

**BANKERS.**

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

## The Chartered Banks.

**THE BANK OF  
BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**PAID-UP CAPITAL, £1,000,000 STG.**

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

**COURT OF DIRECTORS.**

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

Secretary—R. W. BRADFORD.

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

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

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

NEW YORK.—D. A. McTavish and G.M. Morris—Agts  
SAN FRANCISCO.—A. McKinlay, Agent.  
PORTLAND, OREGON.—J. Goodfellow, Agent.  
LONDON BANKERS.—The Bank of England; Messrs.  
Glyn & Co.

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

**CONSOLIDATED BANK  
OF CANADA.**

**DIVIDEND NO. 4.**

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

**Saturday, the 1st Day of June Next.**

The transfer books will be closed from the SEVEN-  
TEENTH to the THIRTY-FIRST DAY OF MAY  
NEXT, both days inclusive.

**THE ANNUAL GENERAL MEETING**

Of the Shareholders will be held at the Bank on

**Wednesday, the Fifth Day of June**

Next, at twelve o'clock, noon.

By order of the Board.

**J. B. RENNY,**  
General Manager.

## The Chartered Banks.

**MERCHANTS' BANK  
OF CANADA.**

NOTICE IS HEREBY GIVEN

That a dividend at the rate of  
**SEVEN PER CENT.**

upon the Capital Stock of this Bank, as fixed by Act of  
Parliament passed during the present session, has been  
this day declared for the year ending 31st May next, and  
the same will be

Payable at its Banking House,  
in this City, and its BRANCH OFFICES, on and after  
**Saturday, the 1st Day of June next.**

In accordance with the said Act of Parliament the  
Transfer Books will be closed from the 1st to the 7th day  
of May next, both days inclusive, for the purpose of ad-  
justing the shares of the Capital Stock as therein ordered  
and provided.

The Transfer Books will also be closed from the 15 to  
31st MAY NEXT, both days inclusive, for the purpose of  
preparing the Dividend Sheet.

The  
**ANNUAL GENERAL MEETING**  
of Shareholders will be held on WEDNESDAY, the 19th  
DAY OF JUNE next, at the Banking House, in this city,  
at the hour of twelve, noon.

By order of the Board,

**GEORGE HAGUE,**  
GENERAL MANAGER.

Montreal, 27th April, 1878.

THE  
**BANK OF TORONTO,**  
CANADA.

**DIVIDEND NO. 44.**

**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**

of the Bank has this day been declared, and that the same  
will be payable at the

**Bank and its Branches**

on and after

**Saturday, the First Day of June Next.**

The Transfer Books will be closed from the SEVEN-  
TEENTH to the THIRTY-FIRST DAY OF MAY,  
both days included.

**THE ANNUAL GENERAL MEETING**

of stockholders for the election of Directors will be held  
at the Banking House of the Institution on

**WEDNESDAY THE 19TH DAY OF JUNE NEXT.**

The Chair to be taken at noon.

By order of the Board,

**D. COULSON,**  
CASHIER.

Bank of Toronto, April 24, 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.**

Notice is hereby given, that a Dividend of FOUR PER CENT. upon the Capital Stock of this Institution has been declared of the current half year, and that the same will be payable at the Banking House in this city, on and after

Wednesday, 1st day of May next.

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

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year will be held at the Banking House in this city, at twelve o'clock noon on Wednesday, the 28th day of May next.

By order of the Board,  
K. H. BETHUNE, Cashier.

Toronto, March 27, 1878.

**BANK OF HAMILTON.**

DIVIDEND NO. 11.

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 SATURDAY, the FIRST day of JUNE next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive. The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this city, on TUESDAY, the 18th day of JUNE next. The chair will be taken at 12 o'clock noon.

By order of the Board,

H. C. HAMMOND, Cashier.

Hamilton, 24th April, 1878.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, \$1,000,000  
CAPITAL PAID-UP, 507,750

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, M.P. - President.  
W. F. COWAN, - Vice-President.  
A. T. TODD, W. F. ALLAN,  
FRED. WYLD, DR. MORTON,  
R. C. JAMIESON,  
J. L. BRODIE, CASHIER.

AGENCIES.

Bradford, Harriston, Newcastle,  
Cannington, Markham, Colborne,  
Picton,

Montreal—Bank of Montreal.  
New York—Messrs. Smithers & Watson.  
London, Eng.—Imperial Bank.

**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.

MILVS WILLIAMS, Esq.  
F. WOLFFSTAN THOMAS, Cashier.  
M. HRATON, Inspector.

BRANCHES OF THE MOLSONS BANK:

Brockville, Millbrook, Toronto,  
Exeter, Morrisburg, Windsor,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Smith's Falls, Campbellton, N.B.  
Meaford, St. Thomas.

AGENTS IN THE DOMINION.

Quebec—Stadsco's 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, Second National Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - Halifax, N.S.

Branches:

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

**UNION BANK OF HALIFAX**

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

DIRECTORS:

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

W. S. STIRLING, Esq., Cashier.

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

London Office—28 Cornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

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

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

The Chartered Banks

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. J. C. BROOKS, Vice-Pres.  
B. Pomroy. A. A. Adams. Hon. J. H. Pope  
G. K. Foster. E. O. Brigham. G. G. Stevens.  
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead,  
Coaticook, Richmond.

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.

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

Branches and Agencies in Canada:

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

C. HENRY, Inspector.

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

**UNION BANK**

OF

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN.  
BRANCHES, SUMMERSIDE and MONTAGU.

AGENTS IN

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

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

FOREIGN AGENTS.

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

London, England.....Union Bank of London.  
New York.....Messrs. M. K. Jeap, Eaton & 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. 7.**

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

**Saturday, the First day of June next.**

The transfer books will be closed from the 16th to the 31st May, both days inclusive.

The annual general meeting of Shareholders for the election of Directors will be held at the Banking House in this city, on TUESDAY, the 18th day of June next. Chair to be taken at 12 o'clock, noon.

H. S. STRATHY,  
Cashier.

The Federal Bank of Canada,  
Toronto, 26th April, 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 CRERAR, Pres., R. P. GRANT, Vice-Pres.  
DONALD FRASER, Esq., JOHN R. NOONAN, Esq.  
ROBERT DOULL, Esq., ISAAC A. GRANT, Esq.  
JAMES KITCHIN, Esq.  
THOS. WATSON, Manager.

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

**STADACONA BANK, QUEBEC,**

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

**DIRECTORS.**

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

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

**BANK OF LIVERPOOL, LIVERPOOL, N. S.**

CAPITAL SUBSCRIBED, - - - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, - - - \$900,000  
RESERVE, - - - - - 180,000  
HEAD OFFICE, HALIFAX, N.S. | George Maclean, Cashier

**BOARD OF DIRECTORS.**

THOMAS E. KENNY, Esq., President.  
Hon. JEREMIAH 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 Dickie. Weymouth—Hon. C. Campbell, jr.  
Charlottetown, P. E. I. .... Owen Connolly, Agent.  
Summerside ..... Stephen McNeill, "

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

L. E. BAKER President.  
**DIRECTORS:**  
C. E. BROWN, Vice-President.  
John Lovitt, Hugh Cann, J. W. Moody.  
T. W. JOHNS CASHIER.

**Correspondents at**

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

**LA BANQUE NATIONALE**

**HEAD OFFICE, QUEBEC.**

CAPITAL AUTHORIZED ..... \$2,000,000  
" SUBSCRIBED ..... 2,000,000  
" PAID-UP ..... 1,000,000

**DIRECTORS.**

HON. E. CHINIC, President.  
HON. ISIDORE THIBAUDEAU, Vice-President.  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
Hon. U. J. Tessier. Joseph Hamel, Esq.  
P. Vallee, Esq.  
FRS. VEZINA, Cashier.  
Montreal Branch—J. B. Sancer, Manager.  
Sherbrooke—P. Lairance, 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 ..... \$200,000  
Capital paid up..... 600,000

**DIRECTORS:**

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

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

AGENTS IN LONDON.....The Union Bank of London.  
" New York.....The Bank of New York.  
" Boston.....Williams & Hall.  
" ONT. & QUE.....The Ontario Bank.

**BANK OF OTTAWA, OTTAWA.**

**DIRECTORS:**

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

**ONTARIO BANK.**

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

HEAD OFFICE, - - - TORONTO, Ont.

**DIRECTORS.**

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

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

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

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

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

**DIRECTORS.**

WM. M. HARRINGTON ..... President.  
ROBIE UNIACKE ..... Vice-President.  
F. D. CORBETT. | THOMAS BAYNE. | L. J. MORTON.  
SAMUEL H. BLACK ..... Cashier.

**AGENCIES.**

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

**AGENTS.**

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

**EXCHANGE BANK OF CANADA.**

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

**HEAD OFFICE, MONTREAL.**

**DIRECTORS.**

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

**BRANCHES.**

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

**AGENTS.**

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

**FOREIGN AGENTS.**

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

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

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

**SAVINGS BANK BRANCH.**  
Deposits received and interest and principal repaid in all parts of Ontario, through the Company's bankers, free of charge. The Capital and Reserved Fund of the Company, invested on first-class real estate, being pledged for the security of money thus received, Depositors have undoubted assurance of perfect safety.  
Circulars sent, on application to  
**J. HERBERT MASON,**  
Company's Office, Toronto. **Manager.**

**THE FREEHOLD  
Loan and Savings Co.**  
**TORONTO.**  
**DIVIDEND NO. 37.**

Notice is hereby given that a dividend of five per cent. on the capital stock of the Company for the current half-year has been declared, payable on and after Saturday, the first day of June next. The transfer books will be closed from the 17th to 31st May. The annual general meeting of the shareholders for the election of directors, &c., for the ensuing year, will be held at the Company's office on Tuesday, the 4th of June next, at noon.  
By order of the Board,  
**CHAS. ROBERTSON,**  
**Manager.**  
Toronto, 1st May, 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..... 836,91  
Reserve and Contingent Fund..... 88,230  
Total assets..... 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 and 6 per cent. per annum.  
**Office.....King Street, Hamilton, Ont.**  
**H. D. CAMERON, Treas.**

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - - - \$1,000,000  
Paid up, - - - - - 718,018  
Reserve Fund, - - - - - 144,000

**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.**  
**Office—Cor. Richmond & Carling Sts.,**  
**London, Ontario.**

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

**INCORPORATED** ..... 1872.

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

Loans made on farm and city property, on the most favorable terms.  
Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.  
Draws Sterling exchange on London in sums to suit.  
**D. MACFIE, President.** **F. B. LEYS, Manager.**

Financial

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

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

Money advanced on improved farm property on favorable terms of repayment.  
Mortgages purchased.  
Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.  
**OFFICE—442 Richmond Street, London, Ont.**  
**L. GIBSON, Manager.**

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

**RESIDENT—HON. W. P. HOWLAND, C.B.**  
**VICE-PRESIDENTS:**  
**C. 3. 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.

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

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

**Money Loaned**  
on the security of improved farm property, also on productive town and city property.  
Mortgages and municipal debentures purchased.  
**A. M. COSBY, Manager.**  
**34 Church St., Toronto.**

**BUILDING & LOAN ASSOCIATION**  
Incorporated 1870.

**PAID-UP CAPITAL..... \$713,971**  
**RESERVE FUND..... 90,000**  
**TOTAL ASSETS..... 1,164,947**

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.  
**LARRATT W. SMITH, D.C.L., President.**  
**ISAAC C. GILMOR,**  
**Secretary and Treasurer.**

**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 June, 1878.  
" " 1st September, 1878.  
" " 1st December, 1878.  
" " 1st March, 1879.  
" " 1st June, 1879.  
" " 1st September, 1879.

By order of the Board.  
**GEORGE HAGUE,**  
**General Manager**  
Montreal, July 25, 1877.

Financial.

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

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

**HENRY C. SCOTT**  
**STOCK AND SHARE BROKER,**  
*(Member of the Stock Exchange)*  
**Agent Quebec Fire Assurance Co.,**  
**113 Francois Xavier Street, MONTREAL.**

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

Allows four, five and six per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.  
**Bankers in New York—M. K. Jesup, Paton & Co.**

**MACDOUGALL & DAVIDSON,**  
**BROKERS,**  
North British and Mercantile Insurance Buildings,  
**MONTREAL.**

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

**HOPE & TEMPLE,**  
**STOCK BROKERS,**  
**MEMBERS OF STOCK EXCHANGE,**  
**18 KING STREET EAST, TORONTO.**  
Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.  
Drafts on London, New York, Boston, and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points

**Campbell & Cassels,**  
**C. J. CAMPBELL, W. G. CASSELS, E. S. COX.**  
**56 & 58 King Street East,**  
**TORONTO,**  
**BANKERS AND BROKERS,**

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.  
**ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

**J. D. CRAWFORD & Co.**  
Of the Montreal Stock Exchange,  
**Stock and Share Brokers**  
**CORNER HOSPITAL ST. AND EXCHANGE COURT,**  
**MONTREAL.**

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

**TORONTO SAVINGS BANK**  
**72 CHURCH STREET.**

**DEPOSITS RECEIVED, FROM TWENTY**  
Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.  
**HON. FRANK SMITH, Senator, President.**  
**Bank of Deposit—Canadian Bank of Commerce.**  
**JAMES MASON, Manager**

## Financial.

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

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

**Alexander & Stark,**  
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.

**EVANS & RIDDELL,**  
PUBLIC ACCOUNTANTS,  
WESTERN CHAMBERS,  
22 St. John Street, Montreal.  
EDWARD EVANS,  
Official Assignee

Correspondence invited

## The Leading Wholesale Trade of Hamilton.

**ADAM HOPE & CO.,**  
IRON MERCHANTS,  
HAMILTON, ONTARIO,  
Importers of all kinds of  
ENGLISH AND AMERICAN METALS  
AND GENERAL HARDWARE.

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

1878. 1878.  
**THOMSON, BIRKETT & BELL,**  
HAMILTON,  
ARE NOW RECEIVING  
SPRING DRY GOODS

CUSTOMS DEPARTMENT.

Ottawa, April 13, 1878.  
Authorized discount on American Invoices until further notice: 1 per cent.

**JAMES JOHNSTON,**  
Commissioner of Customs

## The Leading Wholesale Trade of Montreal.

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

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

Sewing Machine, Improved Wax  
Machine, and Shoe Threads.

**C. A. RICKARD'S**  
BELL BUSK.

THE CELEBRATED

“**TRUBB & BELL'S**”

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., “

**N. S. WHITNEY,**  
Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,  
14 ST. HELEN STREET, MONTREAL

**JAMES BROWN,**  
COMMISSION MERCHANT,  
18 ST. PETER ST., MONTREAL,  
Represents leading Australian merchants in  
Adelaide, Melbourne, Sydney, Bris-  
bane, Tasmania, and New  
Zealand.

Correspondence solicited.

## The Leading Wholesale Trade of Montreal.

**CUT NAILS.**

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

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

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

All Cut Nails manufactured by us from this forward  
will therefore be selected, and each keg entirely free from  
DUST, SCALE, SLIVERS, and HEADLESS NAILS,  
thereby ensuring to the CONSUMER at least 3 to 5  
POUNDS MORE of perfect nails to the keg than those  
made by other makers in Canada. By the old system of  
packing nails (still practiced by all other nail 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 name, see that  
every keg is labelled,

“Selected by Coyne's Patent Automatic Picker.”

Always Ask for Coyne's Machine Picked Nails

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

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

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

**COTTON, CONNALL & CO.,**  
3 MERCHANTS EXCHANGE, MONTREAL  
SUCCESSORS TO LEITCH, MACLEAN & Co.  
Agents for Chas. Tennant & Co's, Chemicals.  
**CONNAL, COTTON & Co.,**  
97 West George 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.  
W. M. 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, 65 and 67 College Street,  
MONTREAL.

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

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

Importers of  
ENGLISH & BELGIAN WINDOW GLASS,  
(Plain and Ornamental Sheet, Polished, Rolled and  
Rough Plate, &c.)  
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C  
10, 312, 314, 316, St. Paul Street & 253, 255, 257 Com  
missioners Street,  
MONTREAL.

**JOSEPH GOULD,**  
DEALER IN  
**Pianos & Organs.**

Pianos by CHICKERING, STEINWAY, GABLER,  
and EMERSON.

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

211 St. James Street,  
MONTREAL

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

WHOLESALE  
IRON AND HARDWARE  
MERCHANTS AND MANUFACTURERS,

Saws, Axes and Edge Tools Spades and Shovels, Low-  
man's Patent, Cut Nails, Horse Nails, Horse Shoes,  
Tacks, Paints, Lead Pipe, Shot, Leather and Rubber  
Belting, Dawson's Planes, Oils, Glass and Putty, and  
all descriptions of Shelf and Heavy Hardware.

MONTREAL SAW WORKS, MONTREAL  
Axe Works, Chambly Shovel Works

385 & 387 ST. PAUL ST.  
MONTREAL.

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**  
12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST  
ASSAMS ALWAYS IN STOCK

**CLARK'S ELEPHANT**

SIX  CORD

TRADE MARK

**SPOOL COTTON**

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

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

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

1878. Spring Stock 1878.

**NOW COMPLETE**  
IN EVERY DEPARTMENT.

We shal keep our Stock WELL ASSORTED this  
season, and invite those looking for a desirable Stock of  
make a visit to our establishment.

**T. JAMES CLAXTON & CO.**  
ST. JOSEPH ST.  
April 12, 1878. MONTREAL.

**Mercantile Summary.**

1,500,000 bushels grain were received at New  
York during Monday, 6th inst., the largest  
quantity ever received there in one day.

WOODEN handles for tools continue to be  
manufactured in St. Thomas for the English  
market, 25 cases were shipped last week to  
Birmingham.

WE notice the appointment of Mr. Alexander  
Hunter, long in the Montreal Telegraph Office  
in this city, as agent in Guelph of that company  
and of the Canadian and American Express Co.

FOUR lines of lake steamers, having head  
quarters at Buffalo, advanced their rates on  
freight westward bound on Monday last to the  
following figures: 1st class, 25c per cwt.; 2nd  
class, 20c; 3rd class, 15c; and fourth class, 10c.

A CONSIDERABLE increase is taking place in  
the traffic of the Port Dover Railway since the  
completion of the Stratford and Huron road to  
Listowel. Twenty-four loaded cars reached  
there from the north in one day, twelve of them  
bringing local freight.

UNITED STATES laws prohibit the transporta-  
tion of petroleum on passenger steamers, and  
the Collectors and United States Inspectors of  
Steam Vessels have adopted stringent measures  
to enforce the law. Hereafter no steamer  
carrying passengers will obtain a clearance if  
it appears there is any petroleum on board.

A CO OPERATIVE company for the supply of  
ladies' dress was recently formed in London,  
Eng. Members of the aristocracy are freely  
taking up shares. The cost of ladies' dresses,  
and, presumably, the profits of the London  
dressmakers, had become so enormous that the  
co-operative principle is to be tried for the pur-  
pose of keeping fashionable female drapery  
within reasonable bounds as to cost.

AN Inland Revenue officer, Mr. Graveley,  
lately captured two illicit stills. One in Co-  
bourg itself, a very small one; the other in a  
bush about four miles from that town, of suf-  
ficient dimensions to run one hundred gallons  
per day of crooked whiskey. On Monday last  
Mr. Graham, the Owen Sound collector, seized  
an illicit still on the Indian peninsula near there,  
three miles from any dwelling.



THE Lachine Canal was opened for traffic on Tuesday last; the Welland Canal opened on the same day with an immense fleet at Port Dalhousie waiting to get through; and water was let into the Rideau Canal on that day.

A PRINCETON shipper, Mr. Williamson, shipped 500 bushels of barley, 800 bush. of oats and 14,400 bush. of peas to Liverpool the other week.

FARMERS in New Brunswick, living near the coast between Shediac and Buctouche, are using the oyster shells which are deposited in abundance on the shore, sometimes to the extent of twenty feet, as manure for their fields, hauling it several miles. In P. E. Island, this substance is hauled twenty miles, so rich is it regarded as manure. The *Telegraph* of St. John makes the suggestion that the shells may be carried by rail to enrich inland counties.

A MARINE school is proposed to be opened in Yarmouth, N. S., by Lieut. F. Eardley Wilmot, R. N., formerly instructor in the Government school at St. John. The qualifications of Lieut. Wilmot are spoken highly of; and Yarmouth, being an important shipping port, is a likely place for such a school, where masters and mates can obtain instruction in the science of navigation.

It is stated in the *Iron Age* that New Zealand is gaining importance as a market for American manufacturers. A vessel lately left New York for that island with a cargo, among which were the following items: 208 packages of agricultural implements, 23 of manufactures of iron, 180 barrels plaster, 35 pkgs. carriage materials, 340 doors, 66 pkgs., glassware, 72 of clocks, 10,000 feet lumber, 130 cases hardware, 84 packages woodenware, 527 cases furniture, manufactures of wood, blacking, plated ware, organs, canned goods, sewing machines, pumps and lamp-ware.

It is stated that a Philadelphia firm has received the contract for the dredging of the River Neva for a distance of twenty miles between Cronstadt and St. Petersburg, Russia. At present the Neva is not navigable between Cronstadt and St. Petersburg, except to vessels of small tonnage. The contract provides for the dredging of a channel 10 miles long, 280 feet wide and twenty feet in depth, or a total of 3,800,000 cubic yards. The river will then be open to vessels of 1,200 to 1,500 tons burthen. The work must be commenced during the present year, and completed by October 15, 1882. Machinery to the value of \$250,000 has already been ordered, says the *New York Bulletin*, for the work. This contract is probably the result of the visit to the Centennial, two years ago, of a party of Russian engineers.

THE Strathroy Knitting Company lately made an offer of twenty cents in the dollar at six months, secured, and it was accepted. Some creditors, however, prefer to take the company's capital stock at 50c in the dollar in payment of their claims, which they have been allowed to do.

THE firm of James Walker & Co., dealers in

dry goods, &c., at wholesale for a long time in Hamilton, last week offered their creditors thirty-five cents in the dollar, which was refused, and a writ of attachment ordered to be issued. This firm shows indications of having been insolvent for years, and they could only have struggled on so long by reason of the misplaced liberality of creditors, or by extraordinary shifts on the part of the firm.

THE assessors make out the population of Lindsay to be 5,750, an increase over last year of nearly 400. That of Port Hope is found by the same means to be lessened by 390, although the assessable property is greater by \$14,044. St. Thomas claims 6,431 inhabitants, an increase of 477.

NAPANEE has \$4,138 on hand at close of 1877, and her expenditure for that year, exclusive of \$9,400 refunded bank, was \$16,666 66; of which \$5,803 was for school purposes, \$2,292 for salaries, \$2,130 County Council, \$777 for "benevolence" and only \$40 to her board of health. The revenue from taxes was \$16,501.

A VIRGINIA correspondent of the *N. Y. Bulletin* strongly doubts the good policy of coating the bottom of vessels with coal-tar, and gives it as the experience of bridge-builders there, that to cover timber with coal tar is to rot it speedily and certainly.

THE creditors of Messrs. J. Smith & Company wholesale grocers Montreal, who owe \$72,000, with assets of 29,566, held a meeting last Monday to consider the offer of thirty cents in the dollar which it was decided not to accept rather to sell the assets by auction, which the assignee was instructed to do.

THE months of January and May are periods when general business arrangements are made. We notice quite a number of dissolutions in Montreal, among important firms. Such as Haesgen & Gnaedinger, wholesale furriers, which will hereafter be known as L. Gnaedinger Son & Co.; W. D. McLaren & Co., retail grocers, Mr. Wm. Elliott, the junior partner will continue in his own name; Mr. Charles Garth has retired from the firm of C. Garth & Co., Plumbers; Messrs. Alex. Wills & Co., coffee & spice mills, and T. & G. Labatt, importers, have also dissolved. In Quebec we notice the dissolution of Messrs. Beling, Mills & Pitt, brought about by the troubles of Mr. Beling in Europe. In this city, the old and well known house of Buntin Bros. & Co., paper makers and stationers, is dissolved, by the retirement of Mr. Geo. Boyd. Messrs Buntin & Reid continuing under the old style.

THE annual meeting of the Hamilton & North Western Railway Company, was held on the 7th inst. In the absence of Mr. Stuart the president, in England it was decided to adjourn the meeting after the election of Directors. Directors for the ensuing year were elected as under. Messrs. John Stuart, E. Gurney, W. Hendrie, John Proctor, James Turner, Wm. Copp, P. W. Dayfoot and Mr. Leggat, leaving one vacancy. Mr. Stuart was unanimously re-elected President, and Mr. Edward Gurney, Vice President.

M. E. PARK a general dealer of Cornwall, has assigned with indebtedness of nearly \$6,000. He opened business in quite a modest way two or three years ago as an auctioneer and commission merchant, and ultimately blossomed out into general storekeeping, but his efforts have not been crowned with success.

JOHN MOXLEY who started business in Ottawa about three months ago as a dealer in pictures, has suddenly taken his departure, leaving a morning landlord and several friends to inherit his estate, provided they can find anything worth while, which is exceedingly doubtful.

JUST three years ago this month, Messrs. Rodier, Hearn & Co., began business as wholesale grocers of Montreal, under auspicious circumstances. They have just been put into insolvency. Some months ago Mr. Hearn died, and the firm have met with reverses in the shape of bad debts &c., and are said to be considerably interested in the failure of J. Smith & Co., in which firm Mr. Rodier was formerly a partner. Their liabilities are stated to be about fifty thousand dollars, about half of which is indirect.

THE broken Direct Cable has been picked up and the break found on the 2nd inst., by the cable steamer *Minia*, to exist about latitude 42, 36.40 N., longitude 64, 49.30 W. The cable had been cut with an axe.

MR. ALEXANDER ROBERTSON, manager of the Bank of British North America was presented in Brantford by the citizens with an illuminated address and a beautiful silver dinner and dessert service valued at about \$1,000.

AN appropriation of \$8,000 was made by the Montreal City Council on Monday last, for fitting out four patrol vans and horses, with 12 attending constables. This precaution is deemed necessary in view of the outrages lately perpetrated in the outlying parts of the city. Motions to increase the police force were voted down.

Messrs. Smith & Barnes have 5,000,000 feet of logs in the streams at Cocaigne and Shediac, N. B. E. J. Smith, has 4,000,000 feet; W. J. M. Hanington, has 6,000,000 feet; Marcus Bateman has 1,000,000 feet; Geo. Bateman has nearly 1,000,000. This is all stream-driven and ready for cutting, and the mills thereabout are said to be all at work.

ON Saturday morning last, there was launched from Mr. A. Russell's shipyard. Levis, opposite Quebec, a new floating dock, of superior construction; 225 feet long, by 52 feet wide. Mr. Russell is now preparing the bed, and the dock is to be ready for work in another week.

THE assessors in Hamilton have reached the following figures as to value of property in that city: real property, total value, \$12,682,948; personal property, \$2,191,340; amount returned as income, \$592,530. Population is found by the assessors to be 33,511.

DURING the week ending 8th inst. we hear of eighteen attachments being issued, two of them against general store keepers; eight assignments were made, two by general dealers. Six traders sold out voluntarily, and two were sold out for

rent. We note thirteen dissolutions of firms, the principal of which are mentioned elsewhere. F. Clark, grocer, on Yonge St. in this city, made himself scarce the other night, and leaves but little behind for his creditors.

INSURANCE NOTES.

The Peterborough Fire Brigade has disbanded, because of the appointment by the Town Council of new officers under whom the brigade refuse to work.

A Mr. Webster, of Asphodel Township, lighted a fire the other night to burn some chips and other refuse about his place, but did not put it out before he went to bed. Next morning he found he had lost 25 cords of hardwood by being so careless, and with a high wind might have lost his house.

In Millbrook, which suffered so severely by fire two years ago, there is a lack of efficient fire appliances, and several of the leading British Insurance Companies have declined to take further risks in the village in the present state of things. Excellent facilities are said to exist for a cheap system of water works.

The semi-annual inspection of the Quebec fire department, and trial of the apparatus took place on the 1st instant, at the Central, Queen Street and Maynard Street stations. The inspection gave satisfaction, and the apparatus was found in good working order.

The Woodstock steam fire engine gave out some weeks ago, and part of the machinery had to be sent to Seneca Falls, N. Y., to be refitted. This has now been returned and a workman was sent on to put her together again. In the meanwhile, Woodstock has been without proper fire protection. This need not be, for so long at least, if she had bought a Canadian engine.

STOCKS IN MONTREAL.

3:15 o'clock, May 8, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	166½	168½	386	168½	168½
Ontario.....	84½	86½	33½	86½	87
Consolidated ..	79½	79	83	79	80
Peoples.....	.....	.....	.....	77	79
Molsons.....	.....	93	50	52	94
Toronto.....	.....	.....	.....	136	140
Jacques Cartier	47	47½	305	47	47½
Merchants.....	97	98½	562	98½	98½
Commerce.....	117½	118	73	118½	118½
Metropolitan	.....	.....	.....	.....	.....
Maritime.....	.....	.....	.....	.....	.....
Exchange.....	.....	.....	.....	.....	.....
Hamilton.....	.....	.....	.....	75	.....
Union.....	.....	.....	.....	.....	.....
Mon. Tel.....	.....	.....	.....	.....	.....
Dominion Telegra. h	122	122½	812	122½	122½
Gas.....	.....	.....	12	80	.....
City Pass.....	.....	147½	30	147	148½
R. C. Insurance.....	.....	91½	50	91	91½
Sterling Exchange.....	109½	109½	.....	81	82½
Gold.....	108½	109½	.....	109½	109½
Richeieu & Ont. Nav	58½	60½	.....	100	100½
Bank of Montreal xd	161	162½	474	162	162½

THE CAUSE OF DIPHTHERIA.

It is not long since the death of six persons out of a family of eight took place at Newport, Rhode Island, within fifteen days, and all died of malignant diphtheria. So remarkable an invasion of a dangerous disease naturally aroused the attention of the authorities, and the mayor employed an engineer to examine and report upon the condition of the premises. This report states that the cottage is healthfully situated,

with a cellar under all of the main portion, but there is a small addition, one story high, outside of the main foundation; this is used as a rear entrance, and contains a sink and a water-closet; and is only separated from the rest of the house by a thin board partition. The sink, in frequent use, had an imperfect trap, and this and the water-closet emptied into a cess-pool which had not been cleaned out for several years. All this was bad enough, but this addition, or scullery, was raised upon brick piers, about two feet above the surface of the ground, with the space beneath closely boarded. In this space was the leaden pipe from the water-closet, connecting with an earthenware pipe leading to the cess-pool. Sea-weed had been at sometime used around these pipes to keep them from freezing. The examination showed that, through some cause, whether by frost, corrosion or the gnawing of rats, the lower bend of the leaden pipe, leading from the water-closet, and which was intended to serve as a trap, had broken through, and the deposits of the water-closet, instead of being carried off, in good part oozed through the hole in the pipe, and spread themselves over the soil and sea-weed, under this addition, to the extent of a square yard or more.

How this state of affairs could have existed and not aroused attention by its smell it is not necessary to discuss. This is what was found; six children are dead, and it is no stretch of the imagination to connect one circumstance with the other. It is not offensive matter of this kind alone that is to be found near houses, in both city and country. Many a house with a fine front yard has a faulty kitchen drain. Nor is diphtheria the only disease that is favoured by such conditions; typhoid and other fevers may be directly traced to the want of proper care in carrying off the wastes of the house—too often country houses. So sad a warning should not be without its effect in exciting the watchfulness of householders over their water-closets and drains, and especially the immediate investigation of the causes of foul smells and the removal of their causes.

Burford, 8th May.—Col Perley's residence was destroyed by fire last night. Loss \$3,000; not insured.

Sorel, Quebec, 8th May.—A dry good store and contents was badly damaged by fire last night. Insured for 10,000, divided amongst Royal, N. B. and Mercantile, Canada Fire and Marine, Shefford and Brome Mutual, and Victoria Mutual Companies.

Mitchell.—An unoccupied dwelling house situated on the outskirts of the town was consumed by fire.

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,

ALL NUMBERS,

For Hand and Machine Sewing.

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G. B. SMITH & HENDERSON, Wholesale Dry Goods, 43 YONGE STREET,

Have lately opened the LOWEST PRICE

TWILLED DUCK IN THE MARKET.

Ladies' — Linen — Costumes, And Lace Curtains. CURTAINELLE, DRESS LINENS, CASHMERE MANTLES, LADIES' SILK NECKTIES, Tapestry Carpets re-ordered by Cable.

WM. B. HAMILTON

(Late CHILDS & HAMILTON),

MANUFACTURER & WHOLESALE DEALER

IN BOOTS & SHOES,

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Blacking, Glue, Snow Blacking, Ivory Black, Leather Preserver, Animal Charcoal, Harness Oil, Super Phosphate, Neat's Foot Oil, Bone Dust.

CURRENTS, CURRENTS,

Brls. very choice, new PATRAS.

Do. medium, do. do.

Brls. Good, Old, Cheap.

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CAPITAL, \$15,000,000.

NORTHERN FIRE INSURANCE COMP'Y. OF ABERDEEN, SCOTLAND.

BOUSTEAD & HUTTON, Agents,

Office—72 & 74 Colborne St.

J. B. BOUSTEAD,

Official Assignee, and Issuer of Marriage Licenses.

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We maintain the stock in this department as complete as practicable THE YEAR ROUND.

Most careful attention and prompt despatch are given to Letter Orders with which our customers favor us.

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13 FRONT ST. WEST,  
TORONTO.**H. S. Howland, Sons & Co.**  
WHOLESALE**Hardware Merchants,**  
37 Front Street West,  
TORONTO.**H. A. NELSON & SONS,**  
IMPORTERS OF  
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MANUFACTURERS OF  
BROOMS, BRUSHES & WOODEN WARE  
of every description.

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DEALERS IN**Boots and Shoes,**  
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JAS. COOPER.

J. C. SMITH.

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11 FRONT ST. EAST,  
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Cabinet-makers and Upholsterers,  
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**Canadian Tweeds and Woollens**  
NOW COMPLETE.**Hird, Fyfe, Ross & Co.**  
**SPECIALTIES.**Spades & Shovels,  
Harvest Tools (choice goods)  
"Canada Pattern."  
White Granite,  
Gem Fruit Jars,  
(the best produced).**THOMSON AND BURNS.**  
18 & 20 Front St. West, Toronto.**THE LACE WAREHOUSE.**REAL LACE,  
LACE GOODS,  
EMBROIDERIES,  
TRIMMINGS.

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64 to 68 Yonge St.,  
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SON & CO.American Wigans,  
Coloured Skirts,  
Plain and Fancy Costume Linens.  
Low Lines in American Shirts and  
Drawers.  
Parasols, Brazilian Cotton and Silk.  
Plain Lustres in Bronze, Navy Seal  
Brown, Prime Slate Drabs, &c.**JOHN ROBERTSON SON & CO.,**  
24 and 26 Wellington St. West,  
TORONTO.**Ogilvy & Co.**ARE SHOWING A  
LARGE STOCK  
OF  
**DRESS GOODS***French DeBeiges,*  
*Black and Coloured Cashmeres,*  
*American Dress Buntings,*  
*Black Grenadines,*  
*Snowflake Grenadines.***41 FRONT STREET WEST,**  
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TORONTO CAN FRIDAY MAY 10 1878

FINANCES OF THE CITY OF  
TORONTO.

Alderman Turner did wisely when he presented his financial scheme to the city Council, on Monday, not to ask an immediate decision upon it. It is always better when a great change is proposed, to give full opportunity to all concerned to canvass it thoroughly. His plan includes, the prosecution of local improvements hereafter by means of a frontage tax, for which it is first necessary to establish an equitable basis; the refunding of the debt, by the substitution of a five per cent. in place of the existing six per cent. security; the limitation of the sinking fund to one per cent., to be secured by the rents of city property; the future limitation of the city debt, which is now nearly six millions, to seven millions and a half of dollars. He also contemplates the completion of a scheme by which the water works, which now impose an annual loss of \$100,000, will be made self-sustaining.

The objects aimed at will probably commend themselves to public approval; but there will be serious difficulties in carrying the plan into effect. The rate at which the debt has increased during the last few years, points to the necessity of an early check being put upon its future increase; but we fear that the idea of an absolute future limitation, in the absence of some constitutional provision to that effect, will be found to be illusory. We may invoke the aid of the legislature, to-day, to limit the city's power of accumulating debt to seven millions and a half, and to-morrow we may ask it to allow us to break through this restraint; and compliance might as reasonably be expected in the one instance as in the other. There is no finality in legislation; and there is not much to be expected from anything short of a constitutional restraint, which it is difficult to remove.

But the object which Alderman Turner has in view is not the less praiseworthy. The figures he adduces prove the necessity of putting on the breaks. The debt has grown since 1871, from \$2,656,109.43 to

\$5,949,071.06; and there are two measures now in hand which will increase it nearly \$200,000 more. Unfortunately the increase in the assessed value of city property has been only sixty per cent. within the same time that the debt has increased 175 per cent., and it is doubtful whether the real value has kept pace with the valuation of the assessors. Looked at in this light, the state of the debt is somewhat alarming; but this is only one side of the medal. On the reverse, we find assets in the shape of real estate to the amount of nearly five millions of dollars. If this property were of such a character that it could all be made productive, the debt would in fact be little more than nominal. Part of it includes Walks and Gardens property. There are portions of it which can never be expected to yield rent. When some of the existing leases fall in, Alderman Turner estimates that the revenue from this source, which is now \$27,000, will be \$60,000 or \$70,000. He proposes to use this property as a basis of the refunding scheme, by setting aside the rents for the payment of the sinking fund. And in this way a very secure basis may be obtained. Without this, a sinking fund that would not extinguish the debt in less than fifty years, would be objected to as too small; particularly as some of the objects for which the debt was created might, and almost certainly would, have perished in less time. But the source out of which the sinking fund is to be met is not only permanent but will constantly be becoming more productive. The argument in favor of making the sinking fund only one per cent. per annum becomes unanswerable.

The six per cents. are now selling, in England, at 102; and though the equivalent for five per cent. would be 85, Alderman Turner thinks the latter would, in fact, bring 95 or 96. How to effect the exchange is a problem of some difficulty. That gentleman proposes to use so much pressure as would be implied by saying to the holders of the six per cents., that the Sinking Fund of one per cent. would be provided for the five per cent. bonds, but none for the outstanding six per cents. This argument could be used only if it were optional with the city to provide a Sinking Fund or not; that is, is no promise to do so had been a condition of the sale of these securities. How far this kind of persuasion could be used to advantage is doubtful. We confess we have no faith in it.

It is admitted that, before local improvements generally can be changed to a frontage tax, some equivalent will have to be provided to equalize the expenditures for such improvements as have been made

at the general expense of the city. For instance, many streets have been macadamized and paved, out of the general taxes; and there are other streets which remain to be macadamized and paved. The sum of \$500,000, which Alderman Turner proposes to provide for this equilization, would, we fear, fall short of the requirement. But we suppose the amount must be the result of some estimate. Still we cannot but think it will prove to be greatly inadequate. If this limited amount only were set apart for this purpose, it should be with the provision that, if it fall short, the balance of the compensation should be obtained at the end of the time, by a special assessment of the property on streets which have been improved at the general expense. The one plan might be available as well as the other, and a contingent employment of both could not be objectionable. But the fairest way would be to commence by charging to a frontage assessment all past improvements of the nature of those which it is proposed to charge in this way in future.

If this plan of refunding could be carried out in its entirety, the result would be that the annual charge for interest and sinking fund, on an assumed debt of \$7,500,000 would be only \$450,000, though we are paying to-day, in respect of these two items, \$500,000, on a debt of about \$6,000,000. Some of the items of the proposed increase of the debt may not pass into the city's expenditure. It is assumed that there is a possibility the citizens may authorize assistance to be given to the Toronto, Grey & Bruce Railway (\$150,000), and the Ottawa and Toronto Railway (\$250,000), and \$400,000 is contingently put down under the head of these roads. A grand trunk sewer, for which \$250,000 is put down, will have to be built, sooner or later, and if this scheme could be carried out, the sooner the better. The expenditure on the new Crystal Palace is put down at \$150,000, but an attempt will be made to keep the expenditure within \$100,000. Of course all these items depend on the express authorization of the rate-payers being obtained.

Confessedly, the plan for making the water-works self-sustaining has not yet been matured; and we are told that Ald. Boswell has the task in hand. What is fairly chargeable to vacant property and to buildings in which the water is not taken—if the taking of it is not to become compulsory, as perhaps it ought to be—is the interest on the cost of the part of construction in front of such property. Pumping and general works must come out of consumption, which, when the city is built up, will ultimately pay everything. Altogether, and with some minor exceptions, we think the

bold and striking plan of Alderman Turner for the reorganization of the finances of the city, deserves the favorable consideration of the citizens.

### THE FRENCH MARINE AND CANADIAN SHIPS.

The decline of the naval marine of France, from the second to the sixth rank among the nations, is a subject of uneasiness among shipowners, economists and statesmen. Some find consolation in the reflection that the decline is relative, not absolute; that it has been brought about by the more rapid progress made by other nations. The aggregate tonnage of the vessels that left the ports of France in 1876, was 8,731,566, of which 5,583,904, or 63 per cent., sailed under foreign flags. Of 4,400,000 tons freight exported, 3,000,000 goes out under foreign flags. The commercial marine of Germany, which is of very recent date, employs 1,044,257 tons in the trade of that country with France, the share which falls to the latter being only 92,948 tons. This is a strong illustration of the fact that the loss of France is the gain of other nations. The life seems to be leaving the marine of France; and of the reality of its decadence there can be no question. In one branch—steamship tonnage—France still holds the third rank. But even this position is held by the precarious tenure of privileged companies, which receive millions in the way of subsidy from the state.

For some reason or other the vessels of other nations are able to carry cheaper than those of France; and unless there be some change in the construction and equipment of French vessels, it is difficult to believe that their rates of freight can be lowered. It may be as alleged, that some of them are fitted out at unnecessary cost, and any economy which might be made in this respect, would tend to make a reduction in freights possible. The charges payable on the change of ownership operate as a drag on this branch of national activity; and the provision made out of wages, for superannuated sailors is burthensome. Besides, a spirit of timidity and a want of enterprise among shipowners are said to be not without injurious effect.

Free traders and protectionists dispute over the proper remedy for a state of things which they unite in deploring. The latter favor state subsidies, the former oppose them; but neither of them seems clearly to see that it is largely a question of cheap construction or purchase. In this particular England has an advantage over France, and in wooden ships Canada has an advan-

tage over England. We can sell wooden ships to England cheaper than she can build them. The Cobden Treaty is to be allowed to expire, and then France will find herself buying dearer vessels, with the inevitable result of a still farther decline in her commercial marine. To admit untaxed Canadian ships to register would be the most effectual way of recovering the ground the commercial marine of France has lost. This would be found to be a much better way of preserving the rank which France holds among the maritime nations than any artificial or hot-bed system.

### OUR WEATHER SERVICE.

The storm-warning system of the Dominion appears to have improved gradually in extent and efficiency from the time of its commencement in 1871: It was the means of warning shipping of nearly every storm which occurred last year. The weather probabilities, too, were of service, in warning farmers and merchants when to expect rain or sunshine. The meteorological survey is looking for a further grant from Parliament to enable its operations to be extended and made more complete.

The monthly weather review, issued by the Meteorological Office, gives an intelligent description of the movement of each storm centre; and its course is traced as it passes over the country, from the time of its first appearance at the outlying stations, which report by telegraph thrice in the day, till its final disappearance, either by dissipating or moving off the Atlantic coast. Sometimes these storms make their appearance in the north-west, and sweeping downward across the lakes, take a more or less easterly course over the Maritime Provinces, and so out to sea. Others, appearing to the south or west, and having the same eastward tendency, move with varied speed across the continent. Scarcely a storm originates on this continent, which does not influence Canada and Canadian shipping. All these storms are carefully watched, and telegrams forwarded, when required, to hoist the cautionary storm-signal at all stations which are situated in the district likely to be affected by them, and thus shipping is warned of the approaching danger.

There is an erroneous impression abroad that if a storm signal is displayed a storm should be experienced at that particular place, and some people do not consider the warning verified if such is not the case. At many ports, owing to the formation of the surrounding country, it may be comparatively calm, although a storm is raging at the time within a few miles. The order-

ing up of the cautionary storm signals, as stated on the notices published, is intended to warn those connected with shipping, "that a storm will probably occur, either at the place at which the signal is displayed, or within such a distance that ships leaving port may be affected by it."

A marked decrease in the number of casualties to Canadian steam or sailing craft, and in the loss of life occasioned by them, is manifest from the Marine & Fisheries Report for 1877 compared with that of the previous year. In 1876, the lives lost numbered 117, the casualties 396, and the loss of property reached \$2,290,914. In 1877, there was a decrease of \$350,000 in the loss by marine casualties, and fewer lives were sacrificed. The friends of the weather bureau claim, and probably not without grounds, that the storm warnings given had something to do with this result.

The appropriation allowed by Government for the meteorological service, of which the storm-warning system only forms a part, is \$37,000, or a tax, as it were, of less than one mill on the dollar of the value of shipping belonging to the country, and less than two per cent. of the losses in one year. We see by the supplement to the above report, that improvements have been made within the last year, but there is still much needed to bring the Bureau up to the requirements of the country. In the opinion of the Superintendent, this would be accomplished if an increased number of telegraphing stations were allowed, so that more data might be given on which to base the predictions.

### BUTTER MAKING AND THE COST OF CREAMERIES.

The question of greatest interest to our dairymen is probably this: In what manner can they dispose of their milk to best advantage. Three courses are open to them: To make the milk into butter at the dairy; to sell it to the cheese factories; or to establish creameries to manufacture it into butter.

The first named is the least likely to give satisfaction as things now exist. Dairy butter has been found for the most part to be only medium in quality, and this is not the grade in demand. If we had a number of large and well appointed dairy farms where care and method were used, it would be a very different matter, but the bulk of the butter made on our farms is undeniably inferior owing to the small quantity of milk that can be treated at one time, upon an ordinary farm.

The next alternative is to send the milk to the cheese factories. This course has

proved so successful after several years experience in the past, that there is no need of enforcing it here. It is an evidence of the lack of dairying facilities on a proper scale, as well as a striking illustration of the conservatism of Canadian farmers, in some quarters at least, that they have continued so long making dairy butter at home, when they could have disposed of their milk profitably and with but little labor and expense at the cheese factories. The manufacture of cheese is now an established industry here and cannot fail to command increasing patronage year by year, from the dairymen of Canada. But it would not be advisable for all the milk to be made into cheese, for if the market were overstocked low prices might result. The better plan perhaps, would be for dairymen to support liberally the cheese factories already in operation, and to establish butter creameries in localities where there is no cheese factory.

The total outfit for a butter factory, including building, churns, milkpans and other necessary appliances, will cost about one thousand dollars. This is, perhaps, the smallest sum for which a creamery, equipped to manufacture the milk of 300 cows and worked by horse-power, can be started. If steam power be employed, the outlay will be increased by the cost of the boiler. There are many creameries which cost more than that, although \$1,000 covers all necessary expenditure. One butter factory in the county of Huntingdon, cost nearly three thousand dollars, but it has a very large and handsome building, and all the machinery necessary for manufacturing the milk of 500 cows, including boiler and ice-house. Every creamery should have an ice-house, and commodious storeroom for the butter; and the latter should be dry, cool and well ventilated, for the preservation of the rich, creamy flavor in the butter depends greatly upon the purity and cleanliness of the storeroom.

This factory is managed by a joint stock company of farmers, and pays a dividend of about ten per cent. per annum upon the capital invested. They charge the patrons three and a half cents per pound for making the butter and furnishing the salt and tinnets, and make one pound of butter from twenty-five pounds of milk throughout the season. The butter sold for 23½c., netting the patrons twenty cents per pound, after paying expenses. They also get back the skimmed and butter milk, which is valuable to them for feeding young stock and much superior to whey. In two neighbouring creameries, which cost only \$1,000 each, is charged four cents per pound for manufacturing, and the butter netted the patrons

21c. per pound, last season, better sales having been made than in the first factory.

The managers of a Western creamery offered the dairymen of an adjoining township, to start a creamery for them, if they would furnish 300 cows, and to pay them twenty cents per pound for the butter throughout the whole season, free of all expense to them for manufacturing or package. But this offer, will it be believed, was not accepted. It is unaccountable that farmers will thus refuse to take twenty cents for their butter, free of expense for labor or tinnets, preferring to have their wives and daughters make it at home, and then perhaps sell it at ten to fifteen cents per pound, or at six to ten cents in a season like the present.

A large shipper, just returned from England, states that butterine has completely superseded ordinary Canadian butter in the British markets. He visited the retail stores in the principal cities there, trying to sell his Canadian butter, and he found them stocked with medium butter which was selling very slowly. He saw them retailing butterine in large quantities, and was told that they sold ten packages of butterine to one of common butter; the former being preferred because of its more nutritious qualities. Butterine is on the table in all the ordinary eating houses as well as butter, and is frequently used in preference to it. The commission merchants are receiving butterine weekly, fresh from the factories, and have orders from the consignors to sell immediately on arrival, at the current prices, and on no account to hold it for a better market. The reason for such peremptory orders is that butterine, when held any time, goes entirely out of condition. We hear of a lot now going a begging in a British port at 30/- per hundred. Butter makers would do well to adopt the above course in selling their produce, for one great cause of so much inferior butter is the pernicious custom farmers have of holding back their butter from market in anticipation of higher prices until it has deteriorated in quality and lost its flavor and value. The best quality of butterine sells for about 90/- in the English market, the second for 75/-, and the third for 60/-. From this it appears that, in order to suit the English markets and compete with butterine, we must make butter that will bring 100/- and over, which only creamery made and choicest dairy will do. Let us by all means have butter factories and cheese factories established throughout the country, and do away with the unprofitable dairy made butter. Creameries have been energetically founded as far west as Omaha, and Canadians must bestir themselves to produce as

good an article as is now sent from these far western regions.

### THE COAL TRADE.

Great Britain, whose total out-put of coal in 1876 was 133,344,000 tons, valued at £46,670,000, exported in 1877, 19,000,000 tons, or about fourteen per cent., supposing the production of the two years named to be equal. The United States, with an out-put of 49,000,000 tons in 1876, exported in that year 568,000 tons, and last year, when her output was greater, 740,456 tons. Of this last total, 223,267 tons of bituminous and 309,272 tons of anthracite went to Ontario and Quebec, while 6,207 tons bituminous and 33,950 of anthracite to the maritime Provinces, and about 1,000 tons in all to Newfoundland, Labrador and British Columbia. Thus, practically about 573,700 tons or 77.4 per cent. of the exports of United States coal were to the Dominion. These figures, and much other information of an interesting nature upon the subject, we obtain from a review of the coal trade for 1877 of Mr. F. E. Saward, editor of the *Coal Trade Journal*.

"Nova Scotia," says the authority named, "took a step forward during last year, and is in a fair way of regaining its position among the coal-producing countries of the globe." Her production was smaller in 1876 than it had been for four years previously, being 634,207 tons, while that of 1877 was 687,065 tons. Mr. Poole, the Inspector of Mines for that Province, gives the total coal sales of Nova Scotia from 1785 to 1870 as 10,069,143 tons; while from 1871 to last year, inclusive, they were 5,040,632. During these last seven years the quantity raised was 5,726,606, which would indicate a stock on hand of 685,974 tons at close of last year.

The counties which sold the most in 1877, compared with the previous three years, were Cumberland and Cape Breton, Pictou not having increased in quite the same ratio. A comparison of the markets to which Nova Scotia coal found its way last year, with the three previous years, shows that an increased amount has been taken by Nova Scotia herself, by New Brunswick, by the United States (excepting 1874, which was greater) and by Great Britain, while the purchases of P. E. Island have been steady, and those of Quebec, Newfoundland, the West Indies and South America have been smaller for 1877.

We find the coal area of Vancouver's Island, the westernmost part of our Pacific Province, estimated at 390 square miles, and the production of coal, which finds its market largely in San Francisco, has grown

from 29,000 tons in 1870 to 154,000 tons in 1877, the total for the eight years being 652,415 tons. The slow-coking variety is thus analyzed: water, 1.47; ash, 6.29; volatile matter, 28.19; fixed carbon, 64.05.

Of Albertite, or solidified petroleum, "that new and beautiful substance, analogous to coal, used in the manufacture of oil and gas," which we get in Albert County, New Brunswick, and of which 154,800 tons has been shipped since 1863, we learn that the lessened exports of late years are due to extensive fires in the mines, and to a diminution in the size of the vein. It is a variety of asphalt, which yields 100 gallons of crude oil per ton, or 14,500 feet of gas of superior illuminating power. Coke is being made from its slack for use among the iron industries. Respecting the anthracite found last year near Lepreaux, Charlotte Co., N. S., the following analysis is given: Water, 1.25; volatile matter, 4.38; fixed carbon, 57.49; impurities, 36.88.

In treating upon submarine workings, Mr. Poole uses warning words against allowing the selfish interests of the present to work seams so closely toward the sea that the water may burst through and stop, for all time, development of great beds of submarine coal in the event of the exhaustion of the land supply. He shows that the land supply is by no means inexhaustible, and says, "Few probably are aware how restricted is the Pictou field; so far as proved, its total out-put could not do more than supply the trade of Great Britain for four years. If, then, the land fields are limited, the greater is the necessity for looking after the sea areas, which sooner or later will tax engineering skill to the utmost."

Improved modes of preserving boilers and machinery, saving fuel, pumping, and enhancing the safety of the workmen, have been adopted in some of the N. S. mines. The Acadia Colliery saves same \$3,000 a year by furnaces contrived to utilize the refuse dross of the coal. Fans have replaced furnaces for the ventilation of the Foord and Drummond pits.

#### LIFE INSURANCE IN CANADA IN 1877.

We have been favored with some advance sheets of the forthcoming report of the Dominion Superintendent of Insurance, forming an incomplete abstract of the Canadian business of the life insurance companies, home and foreign, for the year 1877.

Two of the British companies, the Positive Government and the Scottish Provincial, furnish no return, having discontinued business in Canada. Of the American

companies, the Connecticut Mutual, whose withdrawal we regret, does not appear, and the Atlantic Mutual and North Western have made no return. Apart from these, we have thirty-two companies represented: seven Canadian, fifteen British, and ten American. In most cases the figures relate to the calendar year, the notable exceptions being the Life Association of Scotland and the Canada Life, whose year closed with April, and that of the Edinburgh with March, 1877.

In the following table, we compare the principal totals of the past with those of former years:—

YEAR	No. of new POL'S	Amount new Policies	Prem'ns of year	Amount at risk.	Claims paid.
1874....	11,581	\$10,833,000	\$2,936,000	\$80,819,000	\$645,000
1875....	9,542	15,074,238	2,882,387	85,099,264	718,438
1876....	8,848	14,924,439	2,833,310	84,250,118	879,498
1877....	8,101	13,324,597	2,397,095	77,254,397	867,515

The most striking thing about this comparison, supposing this incomplete abstract to be accurate, is that it shows the business of 1874 to have been not only larger but more remunerative to the companies than that of any year since. Indeed there has been a steady decline in every column (except that of claims paid, which has as steadily increased) for these three years past. The ratio of premium to risk shows a steady decline during the four years under notice, and the ratio of claims paid to aggregate policies in force has increased year by year, which is in some degree to be expected as the risks grow older, as may be seen from the following exhibit of the percentages in the various years:—

RATIO	1874	1875	1876	1877
Premium to risk.....	3.03	3.39	3.32	3.25
Claims to risk.....	.798	.845	1.043	1.148

There would thus appear to be growth in the wrong direction. But an explanation of the growing ratio of premiums to risks is found in the lessened volume of new business in 1877 as compared with 1874. This ratio of death claims, however, does not appear to be excessive, for the experience of thirty companies in New York State was a percentage of death claims of 1.28 in 1876, and 1.30 in 1875. The death claims have fallen most heavily upon the British Companies, whose ratio is 1.91, the American 1.01, and the Canadian .79. The ratio of death losses, we remark, is usually in proportion to the age of the company.

The share of the total premium receipts of the year, (\$2,397,665), obtained by Canadian companies was \$786,823, or about 32.7 per cent., a gain over the previous year. The largest business was done by the Canada Life, which received \$468,560, or rather more than the year before; the next home company in amount being the Confederation, which

shows a gain of some 18 per cent. over 1876; then the Sun, with nearly as much as the previous year; next in order, the Mutual, Citizens, Toronto and Stadacona. The home companies, as well as the British companies, have gained upon the American in the proportionate amount of business done, from the fact that agents of the last named companies, towards the close of the year, ceased taking new business, awaiting compliance by their respective companies with the recent Act.

The premiums taken by the British Companies reached \$536,330, or 22.4 per cent. of the whole, against 21.3 last year. The Standard again does the largest business of the group, \$135,472 in premiums, rather less than last year. Next comes the Life Association of Scotland, which is considering whether or not to withdraw, but will, we trust, continue; then the London and Lancashire, which has stepped up three places since last year, and increased its business over 30 per cent.; the Briton Medical, the Royal, North British and Reliance following in order, the last named showing an increase of about 20 per cent.

American Companies which, in 1876, obtained 51.3 per cent. of the total premiums, this year secured but 44.9 per cent., which share amounted to \$1,074,412, and was divided in the following order: the *Ætna* again leads the list with \$279,702; the *Equitable*, which last year had fourth place, is now second, with \$191,722; closely following comes the *New York*, then the *Phoenix*, the *Union Mutual*, the *Travelers* and the *Metropolitan*. The *Union Mutual* had not decided to comply with the Act until the end of the year; hence their relatively small business. All the American companies have done less business than in 1876.

RENT.—Landlords have so long been favored above their fellows, that they accept with a very bad grace any change that tends to bring them down to the common level. Since the passing of the present Insolvent Act, disputes as to the rights of landlords against insolvent estates have frequently engaged judicial attention. First it was insisted that the Act did not take away the right of distress. This idea is now exploded, and landlords are driven to seek some other advantage. Next we find a clause in all leases to the effect that in case of insolvency a certain portion of future rent shall immediately become due. Under such clauses, claims for future rent become frequent. A short time ago, however, the Court of Appeal decided that such a provision was void under the Act, being a contract made in contemplation of insolvency. Now we have landlords applying to

the judges of the county courts to compel the immediate payment of their claims for rent. Such a case lately came before His Honor Judge McKenzie, the county judge, at Toronto, and was resisted by the assignee, on the ground that the landlord should prove against the estate in regular course, showing what amount he sought as a privileged and what as an ordinary claim, when such claim could be put on the dividend sheet with all others subject to contestation or payment in ordinary course. The learned judge decided in favor of this view of the law and dismissed the application. This decision is, we think, a reasonable one, and we trust it will have the effect of lessening materially the expense of contests about rent claims.

**BANK OF BRITISH NORTH AMERICA.**—The report of the directors of the Bank of B. N. A. for the year 1877 has been issued. The net profits of the year were £45,098, and to pay the dividends, which absorbed £50,000, nearly £5,000 was taken from the rest, which is now £206,872, against £211,773 at the end of 1876. The liabilities of the bank in deposits, circulation and bills were, at the end of the year, £2,918,000, a reduction of £32,993 as compared with 1876. Its assets in cash and specie were £871,321, and in bills receivable, &c., £3,211,764, in all £4,083,085. It is an evidence of the losses which even carefully managed concerns have had to bear during the past year, that its net earnings have not sufficed to pay the reduced dividend. The net earnings of the bank in 1876, when it paid seven per cent., were £50,147. They were but little less last year, and but five per cent. was declared. Although, in common with our other banking institutions, even the British lessens its dividend, there is no decline in the watchful care with which its business is conducted, or in the soundness of its position and system.

—Should war break out between Russia and England, which is by no means certain, the former may possibly prey upon British commerce, in the Atlantic and North Pacific, by means, not of privateers, but of national vessels of war, manned by Russians. Within the last few days several marine war risks have been taken in New York.

#### “UNDER WHICH KING?”

A curious and interesting question came up for decision before His Honor Judge McKenzie a few days ago, arising out of the failure of John Holmes, of Toronto, boot and shoe merchant. On the 23rd of April, having been served with a demand to assign by one of his credi-

tors, Mr. Holmes, between eleven and twelve o'clock made an assignment to John Turner, official assignee, who immediately took possession of the stock and premises. Meanwhile another creditor was applying to the court for a writ of attachment, which was granted, and the writ issued to W. F. Munro, another official assignee, about one o'clock of the same day. Mr. Munro then attempted to take possession of the stock, in which he failed. He then applied to the court for an order for delivery over of the possession to him, claiming that a writ of attachment being a judicial act took precedence of an assignment made on the same day, whether the assignment was made before or after the writ actually issued. The matter was fully argued, enlarged several times, and finally disposed of upon Friday last. The learned judge held that under section sixteen of the Insolvent Act, the moment an assignment was duly made in accordance with the requirements of the Act, all the estate and effects of the insolvent became absolutely vested in the official assignee, to whom the assignment was made, and that there was nothing left on which a writ of attachment could operate. The first assignee was accordingly allowed to retain possession. This decision is, we think, in accordance with common sense and one's idea of what the law ought to be. It would be a most unreasonable thing if one officer of the court could eject another who was acting under a prior process equally recognized by the insolvent law.

#### INSURANCE “EXPECTATIONS.”

We are in the receipt of several communications having reference to the modes of canvassing adopted by life insurance agents in Canada, and to the rose colored representations made by these agents of the results to policy holders in certain organizations. Some of these letters indicate in a general way only, but one of them names outright the Tontine system of life insurance as the subject of objection, and assails the agents of the Equitable Life as making representations of profitable results which are not only impossible and immoral, but which are “not endorsed by the company itself.” In illustration of this complaint, “Insurance” favors us with a copy of the figures put forth by the Company named as *expected* to be realized, which appear at first sight too good to be true, but which, when the principle is considered, and when the actuarial figures are studied, assume a different complexion.

We do not propose entering into any explanation of the Tontine principle, which has been applied to life insurance of late years by the New York Life and we believe the Mutual Life, as well as by the company first named. The favorable results which insurers thereunder are led to expect are based upon the augmentation of investments at compound interest, and upon the probabilities of death or lapsing. But if a man goes into a tontine class, he become a speculator to the extent of the large dividends he hopes to secure. He is kept insured for a stated

sum, it is true, and hopes are held out to him that in fifteen or twenty years time, upon certain conditions, he will receive back more than he paid.

It is alleged that this is impossible, and that companies do an immoral thing when they induce people to invest their money where the results from certain investments are only estimated, not guaranteed, where in case of default in payment they lose all they have paid. Unfortunately, there are no instances yet of Completed Tontine periods and the results thereunder in the case of American Companies. All that can be said is, that the experience in mortality and lapsing of various companies appears to justify unusual hopes of unusual profit to payers or survivors in such a scheme, and numbers of shrewd men have embarked in it. But whosoever joins one of these classes becomes a speculator in profits; he gets nothing, beyond being kept insured, until the expiry of his term, and if he fall behind in payments, he loses what he has paid, his loss being the gain of his associates in the class who are more fortunate in paying up.

#### CANADIAN MUTUAL INSURANCE COMPANY.

A week ago about 150 of the policy holders in the “hydrant branch,” of the above Company met to consider, not very amicably, the policy of the directors in imposing upon them in common with the policy holders in other branches, an assessment of ten per cent. ostensibly for a reserve fund. A committee appointed at a previous meeting to interview the directors, reported that they had been refused an inspection of the books by the secretary and directors. It was the impression of some in the meeting that while the Hydrant branch had paid and showed some thousands of dollars surplus, policy holders in it were being assessed to make up the losses of the, “Commercial branch,” which, it was admitted by a director had made an unfortunate showing. This was strongly objected to by many present; furthermore the defalcation of the late Secretary Mr. Hilton, was stated to amount to a heavy sum, but we are informed that \$1200 will cover it. One of the gentlemen present declared that accounts had been charged against him when he had no policies, whence he inferred that the Company's books were not properly kept. A committee was then named which should wait a second time upon the directors asking information, failing which extreme measures should be taken. We understand that the directors are quite willing to exhibit the books to competent auditors.

—Newfoundland advices give the arrivals of St. John sealing vessels as twenty-three in number, with 205,427 seals; Harbor Grace vessels, four, with 25,247 seals; Carboner vessels, three, with 4,592 seals, besides three vessels at northern ports with 14,000, and three steamers with 2,600, jammed in the ice at White's Bay, as well as nine sailers with from 1000 to 3000 each. There are thus probably 260,000 seals taken thus far.



**FIRES IN PARIS.**—The number of fires happening in Paris during 1877 was 2,192. Of these 194 were accidental, 1,707 from negligence or imprudence, 113 from faulty construction, 175 unknown, and 3 incendiary. The total approximate loss was \$474,103. They appear to give the right names to causes of fire in Paris. The average loss per fire was only \$217.—*L'Argus.*

—In times gone by, when imprisoned debtors of the poorer class pined their lives away within stone walls in England, such latitude was allowed them within the walls as permitted the society of visitors and recreative amusements; and such relaxations as those described by Sterne and by Dickens, tended to while away the weary hours. In fact, if the loss of freedom could be left out of the account, it seemed as if some debtors had rather too good a time; and as if the obtaining of other people's goods with no means of paying for them, were none too severely punished by imprisonment. Consider for instance, how little punitive the Smangles of the day found incarceration in the Fleet, burnt sherry and cigars being furnished by newcomers, or potations of 'alf and 'alf secured by the Jingles and Job Trotters. Prisoners for debt are to have a much harder time now-a-days, it appears from the new prison regulations of Mr. Cross. They are to be allowed to see their friends but once a month, and, we are told, are to be confined in solitary cells for twenty-two hours out of the twenty-four, the remainder being devoted to chapel and exercise, the latter to be taken in gangs like the felons. It can scarcely be that these rules are to be arbitrarily applied to all alike. Harsh punishment may be useful for a certain class of reckless debtors, but it savors of cruelty to place penniless unfortunates all in the same category, and that such a one as above described. "Inability to pay," said Mr. Justice Adam Wilson, on one occasion, "is no more fraud than solvency is honesty."

—In the City of Quebec, business matters have been for a week or two generally inactive; the activity has been all of a political kind, for every one who was not at work on the elections was busily speculating upon them. A better feeling, commercially, is perceptible, based more upon hope than upon actual business. Shipping is beginning to arrive, for the most part carrying coal or ballast, and in quest of cargoes, and the very appearance of the ships causes people to expect activity, though what they will be laden with is not yet so clear. Vegetation near the city is backward, compared with Ontario or even with Montreal. Timber and lumber are still depressed, and slow to move; their revival is a matter of the future, and, let us hope, of the near future. Mayor Murphy, whose term of office expired recently, has been replaced by Mr. Chambers; the present unsatisfactory state of the city affairs occasions much dissatisfaction with the late civic administration, which is very loudly expressed.

—Commenting on the recent destructive fire in Philadelphia, where over half a million dollars in property was destroyed, involving some \$230,000, in insurance, the *Hartford Post* reminds its readers that the *best* hose is the cheapest, and none but the best should be allowed in fire service. At this fire several times—and at critical times, too—the hose had to be detached and new lines substituted, a delay which in one instance resulted in a total stoppage of the apparently successful efforts being made for the saving of a building on Cherry street and which unquestionably was the cause of that buildings destruction. "I don't care if I lose my position for saying so," said Chief Johnson, "but this hose is a disgrace, and is one reason why this fire has gained the headway it has." This expression, says an insurance paper, may cost Chief Johnson his position. But he deserves the support of the public in his outspoken denunciation of the municipal jobbery or favoritism which makes such costly blunders possible. Canadian cities are not without need of such warning words with respect to their fire extinguishing facilities.

—The *New York Monitor*, quoting from our article on Mutual Insurance Companies returns, concludes that many of these companies take no notice in their returns of a re-insurance liability. The statement on which the Editor relied, we have discovered, is erroneous. The facts were correctly stated in the *MONETARY TIMES* of 29th March in these words, alluding to the altered form of the returns:—"This seems to be an improvement, in so far as it is intended to show the actual financial position of each company, supposing all their risks to be re-insured at the end of the year." We fear that some subsequent remarks of ours upon the matter have had the effect of misleading our *New York* contemporary, and for that reason we call attention to the fact.

—The first cheese fair of the season was held in Woodstock, on Wednesday, 8th inst. These fairs are to be held every Wednesday this year, instead of fortnightly as was the case in 1877, and the offerings are expected to be increasingly great. Mr. J. S. Scarff, the Secretary of the Cheese Board, has charge of the fairs, towards the expenses of which for cable telegrams &c., &c., each factory exhibiting contributes. The *Ingersoll* weekly cheese market opened on the 7th inst., when thirty-five factories were represented, and April make was sold at 10 to 10½c. At *Belleville* the market opened at 10c. and the first shipment, (260 boxes) was made thence on the 9th inst., the earliest on record. The first market of the season is to be held at *Stratford*, on Wednesday, 22nd inst.

—"Through freight" will, before long, come to mean "round the world" freight. It already means something more than from the Western States to the seaboard, for it is being applied to transatlantic cargoes. The well known passenger ticket of the *Rock Island* road, which directs

a man how to get round the world in eighty days and provides him with practical advice en route, at the present rate of progress, may soon come to be more than an amusing advertising dodge. Wm. H. Vanderbilt has gone to Europe, with the intention, it is said, to renew his contract with the *White Star* line, as well as to make arrangements with other companies looking to the future cheapening of transatlantic freights from and to the West.

—The value of the exports of Newfoundland for the year 1877, reached \$6,841,582. The following are the principal items: Copper ore, \$1,264,044; dry cod, \$3,470,549; herrings, \$249,943; cod oil, \$404,712; seal oil, \$762,112; seal skins, \$323,529; salmon, \$66,084; lobsters (preserved), \$82,075; cod liver oil, \$38,144; ox and cow hides, \$15,528; bark, of what kind we are not told, forms an item of export, so also do pork and flour to the extent of \$50,000, this probably means that they are shipped to the *Labrador* coast or to the *Magdalen* or the *French* islands adjacent.

—Hon. J. J. C. Abbott sails to-morrow for England, having been chosen to represent at Westminster the Insurance Companies in their resistance to the Quebec Insurance tax law. The judges in Canada having decided against its validity, the province has appealed to the British Privy Council.

—The regular annual meeting of the stock holders of *La Banque Nationale*, was held in Quebec, on the 6th inst., when the following gentlemen were elected Directors. Hon. E. Chinic, Hon. J. Thibaudeau, O. Robitaille, P. Vallée. H. Atkinson, J. Hamel, U. Tessier.

—The Quebec Bank has declared a dividend of 3½ per cent., for the current half year, payable on the first of June.

**EIGHTY CENTS ON MERCHANDISE NECESSARY TO SAVE FROM LOSS.**—Such is the heading of an item in a recent number of the *N. Y. Monitor*, which considers that there was never a more fatal mistake than this prevailing cutting down of the prices of insurance on mercantile risks. It continues, "Some companies make their money on dwelling-houses; others on farm property generally; others on mill risks exclusively; others on mercantile and storage risks. It almost seems as if a "run of luck" were something more than a mere term, for companies aiming apparently to do the same general line of business in the same general way, will have entirely different results on the same line of property. One prominent company which we have in mind, and whose executive told us the story, said that merchandise has cost them, in losses alone, eighty cents, and if the company had never paid a cent of commission or a dollar of expense in connection with merchandise risks it would have been necessary to receive eighty cents on that class of business to save it from loss. There are plenty of other companies, if they would only look the facts squarely in the face, whose experience is of a similar order."

Correspondence.

KEEP A BILL BOOK.

To the Editor of the Monetary Times :

DEAR SIR,—I hand you copy of a letter received by a Bank Manager, names suppressed, which is no doubt similar to many others received by business men throughout the country. It may however serve to point a moral which cannot be too often repeated until learned by heart and practised by every one doing business in Canada.

" To the Manager of—Bank.

DEAR SIR,—“ Herewith find draft for amount of my note drawn in favour of—for \$125, and protest charges which I consider a very shabby piece of business as I did not know where my note was until I wrote to—and he then said it was protested. I was prepared to pay it when due but received no notice of where it was. Hoping this will satisfy all claims, all and forever through such banks. Please send my note to—and oblige,

Yours, &c.,”

At the time of the receipt of above draft, the note had been taken up by the last endorser who after writing the maker and getting no reply in a reasonable time, issued a writ and of course added more costs. Now it does not seem to have occurred to this iracible gentleman any more than to hundreds of others through this Province that no person should know so well where and when his note is payable as the man who in his own hand writing promised to pay a certain sum at a certain time and place.

Woodstock, 8th May 1878.

Yours,

Q.

Moral.—Keep a “bill book,” and if you only give one note in your life, keep some memo of the time and place where the amount must be paid.

ALUMINIUM TELEGRAPH WIRES.—Aluminium has been recommended as a coating of telegraph wires, because its electric conductivity is about twice as great as that of iron.—*Engineering and Mining Journal*.

—Kerosene flames are readily extinguished by throwing woollen over them, thus stifling them. But woollen is not always in the kitchen, where kerosene accidents are most likely to occur. Flour is recommended as a substitute. Thrown upon the flames it quickly deadens them by absorbing the fluid.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, May 7th, 1878.

Water is to be let into the Lachine Canal to day, so that water communication with the west by boat will begin this week and will stimulate business. Shipping is coming in freely and we hear of an iron clipper being chartered to take cattle to England but at what rate we are unable to learn. No engagements for grain or flour have yet transpired. There has been very little done in grain, and flour is inactive and weaker than this day week. The stocks of grain and flour in store on 1st instant will be found under the respective paragraphs. The weather has been rather wet during the week, but the grass crops are looking splendid all over this district.

ASHES.—*Pots*.—The demand for pot ashes, is increasing, and sales since the date of our last report foot up to a round amount, prices have not varied and we still quote firsts \$3.02½ to \$4.00. *Pearls*.—Are not in much demand and prices of any sales made were not allowed to transpire. The stocks at present in store are *Pots*, 3,410 brls, *Pearls*, 399 brls.

BOOTS AND SHOES.—Sorting up orders are coming in, and a fair business is being done, with tendency to hold firm for price. We quote Men's stoga boots \$2.00 to \$2.50; ditto kip boots \$2.50 to \$3.00; ditto French calf, \$3.25 to \$4.25; ditto buff congress, \$1.75 to \$2.50. Boys split brogans 95c; to \$1.00; ditto buff and pebbled congress, \$1.35 to \$1.60; women's buff and pebbled balmorals \$1.15 to \$1.75; ditto prunella ditto 75c to \$1.50; ditto congress 65c to \$1.25.

CATTLE.—There is a good demand for exportation to England, which the present supply is quite sufficient to meet, for first class animals prices since yesterday week have not varied much, the range being from 4½ to 5c per pound; some ordinary cattle were placed at 3½ to 4½c. *Hogs* have been in small supply, none in market yesterday, but some sales took place during the week at 4½c per lb.

DRY GOODS.—There is very little change to note in the state of this market; fortunately, imports this season have been light, and with the demand which has existed, stocks are not heavy, but sufficient to meet all present demands. Remittances are upon the whole considered fair.

DRUGS AND CHEMICALS.—Since the opening of navigation, so far, there has been little done to change values. Our quotations show the prices asked ex store, but lots to arrive would be considerably shaded if taken from the ship's side. We quote *Bi Carb Soda* \$3.25 to 3.40 per 112 lb keg, *Soda Ash*, 1½ to 1¾c per lb.; *Culbear*, 11 to 17c per lb.; *Arrow root*, 13 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c per lb; do *Ground*, 27 to 29; *Caustic Soda*, \$3 to 3.12½ per 100 lbs *East India Senna*, 11 to 18c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, 1½ to 1¾c per lb.; *Madder*, 8 to 10c per lb.; *Alum*, 1¼ to 2c per lb.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3½ to 3¾c per lb.; *Brimstone*, 2½c per lb. *Epsom Salts*, \$1.75 to 2.00 per 100 lbs., *Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Saltpetre*, held at \$9.00 per 112 lb. keg, with upward tendency; *Blue Vitriol* 5½ to 6c per lb.

RAW FURS.—Business has been very limited this week; beaver and musk rat are coming in but not to a very large extent, prices keep steady and our quotations could be obtained for any article on the list. We quote. *Beaver*, per lb., \$1.00 to 1.30; spring ditto \$1.50 *Otter*, \$4.00 to 5.00; *Fisher*, \$4.00 to 6.00; *Mink*, dark prime, \$1.25 to 1.50; ditto pale, 75c; *Martin*, 75c; *Large black Bear*, \$6 to 8; *Small ditto*, \$3.00; *Red Fox*, \$1.10; *Cross Fox*, \$1.50 to 2.50; *Silver Fox*, \$2.00; *Spring Muskrat*, 15c; *Lynx*, \$1.50 *Skunk*, dark prime, 30 to 60c; *Raccoon*, 30 to 60c.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st instant were 73,193 brls, against 72,381 brls, on the 15th ult, and 71,021 brls on the 1st of May 1877. Receipts during the week 10,070 brls. Total receipts from 1st January to date, 178,455 brls, showing an increase of 3398 brls, on the receipts for the corresponding period of 1877. Shipments for the week 5492 brls. Total shipments from 1st January to date 57,174 brls, being an increase of 2,503 brls, on the shipments for the corresponding period of 1877. The flour market this week has not been lively and prices have ruled weak and in buyers favour; our

quotations of to-day are about 5c; under those of this day week. Receipts are light for the season, but this is to some extent owing to the delay in letting the water into the Lachine Canal. At the close of the market prices declined, and the following are the prices at which sales were made. We quote: *Superior extra*, \$5.90 to 6.00; *Extra*, \$5.65 to \$6.00; *Fancy*, \$5.30 *Strong bakers flour*, \$5.25 to \$5.30; *Spring extra*, \$5.05 to \$5.10; *Super*, \$4.80 to 4.85; *Pine*, \$4.20 to 4.30; *Pollards*, \$3.15 to 3.40; *Middlings*, \$3.75 to 3.90; *Oatmeal* \$4.35 to 4.45.

GRAIN.—*Wheat*.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 400,279 bushels, against 395,896 bushels on the 15th ult., and 61,474 bushels on the 1st of May, 1877. There have not been many sales of wheat reported as yet; some No. 1 Spring has been sold afloat to arrive at \$1.25; No. 2, offered at \$1.19, only \$1.17 bid; No. 2 Red Wheat, offered at \$1.32, \$1.27 bid. *Maize*, no transactions, the nominal price is 55c to 60c; at the call board some offered at 54c only 50c bid. *Peas*, to arrive are held for 88c per 66 lbs. *Oats*, to arrive are offered at 33c, but without leading to business. As the water is to be let into the Lachine Canal tomorrow, Grain will soon be arriving freely, after which some activity is looked for in this market. *Seeds*, Timothy, \$1.75 to \$1.85; Clover Seed, 7c to 8c.

GROCERIES.—*Teas*.—There has been a moderate consumptive demand, but prices are not satisfactory to sellers. *Japans* range from 22½c to 50c, according to grade. Some *Greens* have been selling at 22c to 50c. *Blacks* are little asked for, present prices are 27c to 65c. *Coffee*, trade dull and little doing except the supply of the local demand, prices are without material change; say, *Java*, 29c to 30c; *Mocha*, 32c to 34c; *Maracaibo*, 21c to 23c; *East India*, 22½c to 24c. *Sugar*, stocks are increasing and prices are weak, with a downward tendency; *Yellow*, 7½c to 8½c; *American Granulated*, 9½c to 9½c; *Dry Crushed*, 10½c to 10½c; these quotations are a shade under those of this day week. *Molasses*, there is very little doing just now and prices remain as previously quoted. *Syrups*, 42c to 60c, *Rice*, is still in small supply, sales run from \$4.37½ to \$4.62½. *Spices*, there has been no speculative demand, small sales to the retail trade are made within our range of quotations. *Black Pepper*, 9½c to 10½c; *White ditto*, 19c to 22c; *Cassia*, 16c to 22c; *Allspice*, 13c to 14c; *Cloves*, 39c to 45c; *Nutmegs*, 65c to \$1.00. *Fruit*, *Valencia Raisins* are scarce and prices fully maintained at say 5½c to 6c, there is little doing in other fruits and prices are generally in buyer's favour, we however repeat our quotations of last week as they are not as yet quotably lower. *Layer raising* \$1.50 to \$1.60; *Sultanas*, 6½ to 8½c; *Currants*, 5 to 7c; firm. *Figs*, 12 to 14c; *Taragona Almonds*, 14 to 15c; *Filberts*, 7½ to 9c; *Walnuts*, 7 to 11c. *Salt*.—There has been more enquiry for salt this week. *Coarse* 60 to 67½c; *Factory filled*, 90c to \$1.20, ditto extra, \$1.60 to \$1.70.

HIDES AND PELTS.—There continues to be a steady demand for hides but without causing any change in quotations, which continue to be \$7, \$6 and \$5.00; for No. 1 2 and 3 respectively. *Calfskins* 8 to 10c; *Lambskins* 10 to 20c.

HARDWARE.—Business has been quiet but is expected to improve with the opening of the Canal. Some sales of pig iron have been made within our range of quotations. Prices of all articles in our list are moderately firm but unchanged since our last. We quote *Pig Iron*.—Per ton, *Gartsherrie*, \$19.50 to 20., 00; *Summerlee* \$19.00 to 19.25; *Langloan*; \$19.00 to 20.00; *Eglinton*, \$18.00 to 18.50; *Clyde*, \$17.50 and 18.00; *Hematite*, \$26.00

to 27.00. Bars.—Per 100 lbs., Scotch and Staffordshire, \$1.80 to 1.90; Best, ditto, \$2.00 to 2.50; Swedes and Norway, \$4.50 to 5.00; Lowmoor and Bowling, \$6.00 to 6.25. *Canada Plates.*—Per box, Glamorgan and Budd, \$3.40 to 3.60; Arrow, Penn and Garth, \$3.40 to 3.50; Hatton, \$3.20 to \$3.30, no demand for Canada plates: *Tin Plates.*—Per box, Charcoal, 1c; Bradley, \$6.50; to 6.75; ditto, other brands, \$5.75 to 6.00; Charcoal IX, \$7.75 to 8.00; Charcoal DC, \$4.75 to 5.00; Coke, 1c, \$5.00 to 5.25; *Tinned sheets.* No. 26, Charcoal, Cookley K, or Bradley, 11 to 11½c per lb.; ditto, Coke, 9½ to 10c; Galvanized sheets, 7½ to 8c. *Hoops and Bands* Per 100 lbs, \$2.40 to 2.50. *Sheets.*—Best brands, \$2.50 to 3.50. *Boiler Plates.*—\$2.50 to 3.00; *Russian Sheet Iron*, 9 to 10c.; *Cut nails.*—Per 100 lbs., 12 dy to 7 in., \$3.00; ditto, 5 dy to 10 dy, \$3.30; Shingle nails, \$3.80; Lath nails, \$4.60, *Lead*, Pig, per 100 \$5.00 to 5.25; Sheet, \$5.25 to 5.50; Bar, \$6.50 to 7.00; Shot \$6.25 to 6.75; *Steel*, cast, per lb., 12 to 15c; Spring, per 100 lbs., \$3.50 to 4.00; Tire per 100 lbs. \$3.00 to 3.50.; *Sleigh shoe*, \$2.75 to 3.00; *Ingot Tin*, 18 to 20c; *Ingot Copper*, 19 to 20c; *Horse shoes*, per 100 lbs., \$3.37½ to 3.50.

**LEATHER.**—Business quiet, demand limited to actual requirements; stocks are ample except best brands of sole, which have been in short supply for some time past. Prices are supposed to have about reached the bottom, and with the looked for improved demand from the shoe trade sales are expected to partake less of the retail nature that has ruled for some months past. We quote *Hemlock Spanish sole*. No. 1; B. A., 23 to 24c; ditto, No. 2 B. A., 20 to 21c; *Zanzibar*, ordinary No. 1, 20 to 21c; ditto, No. 2, 17 to 19c; *Buffalo sole*, No. 1, 20 to 21c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 32 to 37c; ditto, heavy 30 to 34c; *Grained*, 34 to 37c; *Splits*, large, 24 to 30c; ditto, small, 20 to 26c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 60c; *Sheepskin linings*, 20 to 28c; *Harness*, 25 to 30c; *Buffed cow*, 14 to 15½c; *Enamelled cow*, 16 to 18c; *Patent Cow* 15 to 18c; *Pebbled cow* 12 to 15c; *Rough* 23 to 24c.

**NAVAL STORES.**—There has been some little movement but as yet business is very quiet. We quote *Manilla Cordage* 8½c. per lb.; *Russia Tarred ditto* 9½c. per lb.; *Pine Tar* \$4.00; *Pine Pitch* \$1.50 per brl.; *Rosin E.* \$3.00 per 280 lbs; *Coal Tar* \$2.50 per large barrel; ditto \$2.20 per small barrel; *Oakum*, navy \$7.00 per 100 pounds; ditto American, \$8.00 per 100 pounds; *Lignumvitae* 3 to 5c. per pound; *Wire Cordage* galvanized, 7 to 15c. per lb.; ditto steel 15c. per lb.

**OILS.**—A large sale was made of steam refined *Seal Oil* at a price not allowed to transpire, holders are asking 55c for the article but it is understood that for a round lot less money would be accepted. *Pale Seal* 50c; *Straw seal* 47½c. *Cod* 50 to 52½c. *Ln seed* raw 60 to 61c; ditto boiled 63 to 64c. *Heavy Engine* and other lubricating oils, 75c. *Paraffine* oil 30c; *Petroleum*. The old stock is getting pretty low, and prices are very firm in the west. There is very little new stock arriving, it is reported that there is a combination in the West to get up prices, but owing to the low figures ruling in the U. S. they are not likely to succeed. We quote. Car lots of old stock, 15½c new stock, 16½c. Broken lots of old stock, 16 to 17c; new stock 17 to 18c; per wine measure gallon.

**PROVISIONS.**—*Butter.*—Receipts 302 pkgs; shipments 773 pkgs; market quiet with downward tendency only small sales reported at from 1; to 18c.; *Cheese.*—A few April made cheese are arriving and sell at 10c. per lb. Old is rather lower, sales from 13 to 14c. but nothing of a wholesale nature transpiring. *Pork.*—

Receipts 1000 brls; Shipments 669 barrels—market dull and drooping—sales from \$12.25 to 13.00 for mess; *Lard* 8½ to 9½c.; *Tallow* 7½ to 7½c.

## TORONTO MARKETS

Toronto, May 9th 1878.

There is very little improvement notable in trade here during the past week. The movement in goods has been restricted mainly to meeting local consumptive requirements, and speculative buyers appear to be out of the market. A fairly satisfactory business has been done in dry goods, groceries, provisions, lumber and hardware. Leather, hides and wool have continued quiet, and judging from the doleful reports received from the United States, the prospect for realizing a ready sale at a good price of the common clip of wool is not encouraging. The cattle trade has continued active; flour has been stagnant, and wheat which was firmer and active at the close of last week, has been very inactive this week, and prices for spring grades have receded, owing to the prospect of a peaceful settlement of the Eastern question and the favourable state of all the crops, both in Europe and America.

**BOOTS AND SHOES.**—Dealers continue to report a quiet steady business in filling sorting-up orders at former quotations. As compared with the state of trade last week at this time, there is no room for comment.

**CATTLE, ETC.**—Several large orders for a certain class of cattle have been received per cable from England by dealers in this market during the past week, in consequence of which the feeling has been firm and excited. Several thousand grade Durham cattle are wanted in England for immediate and prospective consumption, but none weighing less than 1300 lbs. will be accepted. There is an unlimited demand for well-bred and well-fatted cattle, but inferior meats will not sell in the English markets, so that it would be folly to export them. Beef there has advanced ½d to 1d. per lb by the carcass, and mutton has advanced in like proportion. Receipts of cattle during the week were about 1,000 head, and 500 hundred head were exported, for which 5 to 5½c live weight was paid, for first-class and choice. First-class for local use brought 4½ to 4¾c, seconds 3½ to 4c, and thirds 3 to 3½c live weight. *Sheep*—Arrivals during the week, including yearlings, reached 800 head; prices advanced, and all sold at \$8 to 10 for first-class, \$5 to 6 for second, and \$3 to 4 for third. *Calves*—Receipts considerable, and all sold at \$10 to 12 for firsts, \$5 to 6 for seconds, and \$2 to 3 for thirds.

**FREIGHTS** have ruled quiet so far. Grand Trunk rates to eastern points are: Flour to Kingston, 22½c per bbl; Gananoque to Prescott, 25c; Edwardsburg to Montreal, 30c; St. Lambert to St. Johns, 40c, to St. Hyacinthe, 45c; St. Leboire to Lennoxville, 50c; Waterville to Coaticook, 55c; Danville to Duckett's Landing, 55c, to Point Levis, 55c; Cacouna to Metapadiac, 75c, St. John, 75c; Intercolonial points and Halifax, 75c; to Miramichi, for Newcastle and Pictou, 75c; to St. John via Portland, 70c. Rates on grain one-half of the above per cental. Rates to England by the Allan Line from Montreal are: Flour, 90c per barrel, to Liverpool; beef and pork in barrels, boxed meats, tallow and lard, 50c to Liverpool; butter and cheese, in lots not under 15,000 lbs., 58c to Liverpool; oil-cake, 50c to Liverpool; oatmeal and flour in bags to Liverpool, 42½c; clover seed in bags, 50c.

**FLOUR AND MEAL.**—Stocks in store 33,940 brls against 33,890 brls last week, and 9,951 brls on like date last year. The market remains in the same quiet state as when we last wrote. No sales have been reported during the week, nor do we think any of importance have been made, as there has been and is still an absence of demand. Holders prices are, for Superior extra \$5.60; Extra, 5.40; Fancy, \$5.00; and Spring extra \$4.70 to \$4.75; f.o.c. *Oatmeal* has been inactive and prices are entirely nominal. *Bran* is still worth \$13.00 for cars on the track.

**GRAIN.**—*Wheat*, Fall.—Stocks in store 130,102 bushels, against 127,757 bushels last week, and 77,288 bushels on like date last year. Fall grades continue to be neglected, and with the present state of the market it is impossible to give reliable quotations. *Wheat*, spring.—Stocks in store 349,213 bushels against 337,936 bush., last week, and 143,399 bush., on like date last year. Consequent upon the easier feeling in Liverpool and American markets, prices have declined within the last three days, and it is believed that the downward movement will proceed still further. This, together, with the other fact, that no transactions have been reported for several days, renders it very difficult to ascertain current obtainable prices. No. 1 is said to be worth \$1.14 to 1.15, and No. 2, about \$1.10 f.o.c. but holders are not offering at all now. *Oats.*—Stocks in store 8,438 bush., against 9,137 bush., last week and 19,735 bush., on like date last year. A few car lots on the track, have been sold at 34c, which price is about the fair market value for good descriptions. *Barley.*—Stocks in store 102,653 bushels against 119,663 bush. last week, and 38,088 bush. on like date last year. The season for this grain is considered entirely over, and values rule nominal. Six cars, however, changed hands at 58c f.o.c. for No. 1, and 49c f.o.c. for No. 2 grade. *Peas.*—Stocks in store 32,656 bush., against 23,490 bush. last week, and 49,913 bush. on like date last year. No reported transactions since our last reference, and prices are unchanged, at 73c for No. 1, and 71c for No. 2 grade. *Corn and Seeds* are unquoted.

**GROCERIES.**—Dealers report business, on the whole, quiet and steady. *Coffees* continue quiet, with a small sale now and again at unchanged quotations. *Fish.*—The market is "sick," and in the absence of sales prices rule dull and nominal. *Fruits* are higher, a still further advance having been established for new Valencias, which are now quoted at 6 to 6½c, but round lots have sold at 5½ to 6c. Currants are quoted at 6 to 7c; first-class qualities are scarce and firm, but poor grades are offering at cheap prices. *Rice* is very firm, quoted at 4½ to 4¾c, and heavy sales were made at 48c. For good samples 4½c was refused. *Spices* unchanged. *Sugars* are firm. Granulated and cut loaf having been advanced ¼c to-day; yellows are unchanged. Low grades are scarce. There has been a steady demand experienced from retailers, but no reported sales of large lots. *Teas* have continued quiet; good firsts of Young Hyson have advanced about 3c within the last ten days, but the low grades are unchanged; it is thought by some that for round lots concessions would be made. A few lots of medium Young Hysons were sold at 36 to 40c. Low grades of Japans are scarce and firm; several large lines were disposed of, but dealers refused to tell the prices. *Tobaccos* quiet, steady, and unchanged.

**HARDWARE.**—Trade has been fairly active, and prices have ruled steadier during the past week. Brass kettles and tin and tin plates have been in good demand; tin, sheet iron and galvanized iron and cut nails have been active. Shelf goods have also been moving off freely. No receipts of glass have come to hand yet. Quotations unchanged.

**HIDES AND SKINS.**—The market continues dull, in sympathy with the dullness in American markets. Good *hides* are still scarce, the demand is inactive, and prices are said to be a shade easier; reported sales include a car lot of No. 1 *hides* at 7½c, and another lot of Western at 8½c. *Calfskins* are still dull; stocks are accumulating and prices indicate a downward tendency. A round lot sold at 12½c, and another lot of cured and inspected at 11½c, but the market value is about 12c. *Sheepskins* are dull on account of wool being dull; very few have been offered or sold; quotations unaltered.

**LEATHER.**—Dealers report that a "hand-to-mouth" business is still being done. There are no large buyers in the market, and sales are confined to sorting-up orders from wholesale dealers. The country trade is dull, retailers buying very carefully. No special line has been in request, and on the whole prices have been pretty well maintained. Stocks are not heavy, and no advance in quotations is anticipated this season.

**LUMBER** has been quiet but steady during the week, and recently advanced prices have remained firm. Recent sales comprise one or two cargoes shipped to Oswego. There has been no movement reported in the Eastern markets as yet, however, and consequently the busy season here has not been fairly commenced. Buyers and sellers remain apart in their views.

**OILS.**—Quiet; a few small sales have been made at quotations.

**PROVISIONS.**—There has been a little more demand from retailers, and on the whole business has slightly improved during the week.

**Butter.**—Old qualities continue to move off slowly at about 6c; the stocks of it held here now are light. Small quantities of choice new qualities have been taken readily at our quotations.

**Cheese** is very quiet; sales here all of a jobbing nature at weak prices, which are now quoted 1c lower than last week. New qualities meet with a fair demand at 12½ to 13½c. **Bacon.**—Quite a number of orders from the country for tons and under have been received. Two tons of Cumberland cut sold at 6½c; and other lots changed hands at 7c. **Dried Apples** are steady at unchanged prices, viz., 6½ to 7c for Canadian; 6½ to 6¾c for American Southern. **Eggs** have been abundant and prices are now easier, quoted at 9½ to 10c. Small sales of 200 dozen and under, have been made at 9½c. **Hams** have been in steady demand, at unchanged prices. A sale of 100 canvassed, at 9½c; was reported. **Lard** is very quiet, the demand being for local consumption. Prices quoted at 8½c for tinnets, 9 to 9½c for tubs, and 10c for pails. **Mess Pork** has been very quiet: a round lot was sold at \$13.50, and car lots can be procured at \$12.50.

**Wool.**—Sales have been exceedingly limited during the past week, and confined to immediate wants. In *pulled combing* there has been no movement as yet; a small lot was offered at 23c to-day, but was not taken. As might be expected *supers* are dull, and it will be a month yet before the new fleece begins to arrive. The prospect for the coming clip is not very bright. From latest advices it appears that about 23c is the present value of our Canadian wool in the American market, and dealers expect that the market will open here at about that figure. The inspection will be closer this year than ever, and farmers will do well to see that their wool is brought to market in first-class condition.

**KIRKPATRICK & COOKSON,**  
Flour, Grain and Produce Commission  
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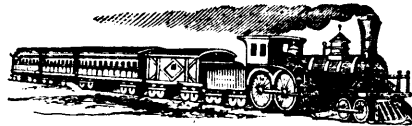
**J. L. Bronsdon & Co.,**  
WHOLESALE DEALERS IN

OILS, TURPENTINE,  
VARNISHES, WHITE LEADS,

Painters' & Artists' Materials.

No. 84 Yonge Street, Toronto.

**VICKERS' EXPRESS.**



HEAD OFFICE, 10 WELLINGTON ST. WEST.

TORONTO, May 9, 1873.

Via Toronto, Grey & Bruce R'y.

**CHANGE OF TIME.**

On and after Monday, 13th May, 1878.

THIS EXPRESS WILL BE DESPATCHED

TWICE DAILY BETWEEN TORONTO AND OWEN SOUND

and ONCE DAILY between TORONTO and TEESWATER, leaving Toronto for Orangeville, Teeswater, and Owen Sound at 7 a. m. daily; to Orangeville and Owen Sound at 1:15 daily.

All goods for the second train must be at this office before 12:30 daily

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Leave Teeswater at 6 a. m., and Owen Sound at 6:05 a. m., and 1 p. m. daily, arriving at 1:35 p. m. and 9:25 p. m.

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**DISSOLUTION OF PARTNERSHIP**

The Partnership heretofore existing under the style of BUNTIN, BROTHER, & CO., Wholesale Stationers of this city, has this day been dissolved by mutual consent, by GEORGE BOYD retiring from said business.

The business will be continued under the same name, and in the same premises, by ALEXANDER BUNTIN and JOHN YOUNG REID, to whom all debts due to the late firm are to be paid.

ALEXANDER BUNTIN,  
GEORGE BOYD, &  
JOHN YOUNG REID.

Toronto, April 1, 1878.

**ONTARIO BANK.**

**DIVIDEND NO. 42.**

Notice is hereby given, that a Dividend of Three Per Cent., upon the Capital Stock of this Institution, has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches, on and after SATURDAY, the 1st day of June next.

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

Notice is also given that

**THE ANNUAL GENERAL MEETING**

Of Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on TUESDAY, the 11th DAY OF JUNE next.

The chair to be taken at 12 o'clock noon, precisely.

By order of the Board,  
D. FISHER,  
General Manager.

Ontario Bank,  
Toronto, 26th April, 1878.

**THE FARMERS' LOAN & SAVINGS CO.**

**DIVIDEND NO. 12.**

Notice is hereby given that a dividend of four per cent. upon the capital stock of this Company has this day been declared for the half year, ending 30th inst., and that the same will be payable at the Company's office, No. 17 Toronto street, Toronto, on and after Wednesday, the 15th day of May next. The Transfer Books will be closed from the 1st to the 14th of May, both days inclusive.

By order of the Board,  
GEO. S. C. BELHUNE,  
Secretary and Treasurer.

Toronto, 2nd April, 1878.

**GEORGE W. FORD,**

**General Insurance Agent,**

223 St. James Street, Montreal.

FIRE, LIFE, MARINE, ACCIDENT and GUARANTEE POLICIES effected with

Responsible Companies

at lowest current rates.



**TENDERS FOR COAL.**

SEALED TENDERS, to be marked "Offers for Coal" and addressed to the undersigned at his office, East Wing, Parliament Buildings, Toronto, will be received until noon of

**TUESDAY, 21st MAY,**

for the delivery of the undermentioned quantities of coal in the coal sheds of the following public institutions of the Province, viz:

**Asylum for the Insane, Toronto.**

About 800 tons hard coal, large egg, 125 tons stove size, and 350 tons soft coal, 100 tons of the latter to be delivered at the pumping house at the lake.

**Asylum for the Insane, London.**

About 1,200 tons soft coal, 200 tons hard coal, small egg, and 30 tons nut size.

**Asylum for the Insane, Kingston.**

About 1,400 tons soft coal, 20 tons hard coal, egg size and 10 tons nut size.

**Asylum for the Insane, Hamilton.**

About 600 tons soft coal at the Asylum, 150 tons at the pumping house in the city, and 100 tons of hard coal at the Asylum sheds, stove size and chestnut.

**Central Prison, Toronto.**

About 1,000 tons of soft coal, 75 tons to be delivered at the lake pumping house, and 60 tons of hard coal, stove size and chestnut.

**Institution for the Blind, Brantford.**

About 450 tons soft coal, and 100 tons hard, stove size.

**Institution for the Deaf and Dumb, Belleville.**

About 500 tons soft coal and 60 tons hard, stove size, and 20 tons nut.

The hard coal to be either, Pittston, Scranton, or Lehigh. Tenders to name the mine or mines from which the soft coal is to be taken, and the exact quality of the same, and if required to produce satisfactory evidence that the coal delivered is true to name. All coal to be delivered by 1st September, in a manner satisfactory to the authorities of the respective institutions. Two sufficient securities will be required for the due fulfilment of the contract, or each of the contracts, as tenders will be received for the whole supply or for each institution separately.

The lowest or any tender will not necessarily be accepted.

J. W. LANGMUIR,

Inspector of Prisons and Public Charities  
Toronto, May 6, 1878.

# Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

**C. THURSTON,**

Manager & Vice-President.

Jas. WALKER & CO., Montreal,

Agts. for Quebec and Eastern Provinces.

**T. RAJOTTE,**

## OFFICIAL ASSIGNEE

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

ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street,

OTTAWA.

ESTABLISHED 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

# Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

## DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

**JAMES LOBB,**

TORONTO

## MUTUAL

### FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System

F. W. STONE,

CHAS. DAVIDSON,

President.

Secretary.

Head Office,

Guelph, Ont

THE

## ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager

G. BANKS, Asst. do.

## TORONTO PRICES CURRENT.—MAY 9, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware—continued.</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$
Mens' Calf Boots.....	3 00 4 25	Copper: Pig.....	0 19 0 20	Olive, common, ½ gall.	1 15 1 20
" Kip Boots.....	2 30 3 25	Sheet.....	0 27 0 30	" salad.....	1 80 2 00
Mens' Prunella Bals.....	2 50 2 85	<b>Cut Nails:</b>		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 in. p. kg. 100 lbs.	2 80 2 90	qt., per case.....	3 20 3
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 10 3 20	Seal, pale.....	0 65 0 70
" Gaiters & Bals.....	1 55 1 80	2½ dy. to 4 dy.....	3 60 3 70	Spirits Turpentine.....	0 48 0 50
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 40 4 50	Whale, refined.....	0 75 0 80
" M.S.	1 30 2 00	<b>Galvanized Iron:</b>		Paints, &c.	
" Batts.....	0 90 1 30	Best, No. 22.....	0 00 0 00	White Lead, genuine, in	
" Prun. Cong.....	0 62½ 1 60	Best No. 24.....	0 07 0 07½	Oil, ½ 25 lbs.....	2 30
" Bals.....	0 65 2 50	" 26.....	0 07½ 0 07½	Do. No. 1.....	2 05
" Goat Bals.....	1 50 2 60	" 28.....	0 07½ 0 07½	" 2.....	1 80
Misses' Bals.....	0 95 1 35	American No. 28.....	0 07 0 07½	" 3.....	1 55
" Batts.....	0 70 1 00	<b>Horse Nails:</b>		White Lead, dry.....	0 07½ 0 08
Childs' Bals.....	0 70 0 90	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
" Batts.....	0 55 0 75	Iron (at 6 months):		Venetian Red, English	0 02½ 0 03
" Turned Cackp. doz	4 50 5 50	Pig—Gartsherric, No. 1	00 00 00 00	Yellow Ochre, French..	0 02½ 0 03
<b>Drugs.</b>		Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
Aloes Cape.....	0 18 0 20	Eglington No. 1.....	20 00 21 00	Petroleum	
A. um.....	0 02½ 0 03	No. 3.....	0 00 0 00	(Refined, ½ gallon.)	
Borax.....	0 11 0 12	W. W. & Co.....	19 50 20 00	Delivered at London, Ont	
Castor Oil.....	0 00 0 16	American.....	19 00 20 00	No. 1, car load, Imp. gal	0 15½ 0 16
Caustic Soda.....	0 03½ 0 04	Bar ½ 100 lb.....	2 00 2 10	Delivered in Toronto:	
Cream Tartar.....	0 30 0 32	Refined—Amer.....	2 20 2 30	No. 1, car load.....do	0 17 0 00
Epsom Salts.....	0 02½ 0 03	Hoops—Coopers.....	2 50 2 60	3 to 10 brls.....do	0 18 0 19
Extract Logwood, bulk	0 10½ 0 12	" Band.....	2 50 2 60	" single brls.....do	0 19 0 00
boxes.....	0 14 0 16	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
Indigo, Madras.....	0 90 95	Canada Plates M.L.S.....	3 75 4 00	Produce.	
Madder.....	0 09 0 12	Garth.....	3 50 3 65	Flour (per brl.): f.o.c	
Opium.....	5 25 5 50	Maple Leaf.....	3 55 3 65	Superior extra.....	5 60 0 00
Oxalic Acid.....	0 15 0 20	<b>Lead (at 4 months):</b>		Extra.....	5 40 0 00
Potass Iodide.....	4 25 4 50	Bar ½ 100 lbs.....	0 06 0 06½	Fancy.....	5 00 5 05
Quinine.....	5 00 5 50	Pig.....	0 05½ 0 00	Spring wheat, extra.....	4 70 4 75
Soda Ash.....	0 03½ 0 05	Sheet.....	0 06 0 06½	Superfine.....	4 00 0 00
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07½ 0 07½	Oatmeal.....	4 10 4 40
Tartaric Acid.....	0 45 0 48	<b>Iron Wire (4 months):</b>		Cornmeal, small lots.....	0 00 0 00
<b>Groceries.</b>		No. 6, ½ bundle.....	2 00 2 10	Grain: f.o.c.	
Coffees: Java, ½ lb.....	0 27 0 30	" 9.....	2 30 2 40	Fall Wheat No. 1.....	0 00 0 00
" Singapore.....	0 23 0 25	" 12.....	2 60 2 70	" No. 2.....	1 21 1 22
" Rio.....	0 19 0 21	<b>Powder:</b>		" No. 3.....	1 15 1 17
" Mocha.....	0 34 0 37	Blasting Canada.....	3 75 0 00	" No. 4.....	1 14 0 00
Fish: Herrings, Lab. new.	4 75 5 00	FF.....	0 00 4 75	Spring Wheat, No. 1.....	1 10 1 12
" scaled.....	0 25 0 27	Blasting, English.....	3 50 3 75	" No. 2.....	0 33 0 35
Mackerel, brls.....	7 00 9 00	FF..... loose.	5 00 0 00	Oats.....	0 58 0 00
White Fish, re-w.....	0 02½ 0 03	<b>Window Glass:</b>		Barley, No. 1.....	0 46 0 49
Trout.....	2 00 2 50	25 inch.....	1 80 1 90	" No. 2.....	0 60 0 00
Salmon, salt water.....	15 50 16 00	26 x 40 do.....	2 10 2 20	" No. 3.....	0 71 0 73
Dry Cod, ½ 112 lbs.....	4 75 5 00	41 x 50 do.....	2 40 2 50	<b>Provisions</b>	
Fruit: Raisins, Layer, 77	1 70 1 90	51 x 60 do.....	2 60 2 70	Butter, choice, ½ lb.....	0 14 0 16
" Ditto, old.....	1 20 1 50	<b>Pressed Spikes (4 months):</b>		" ordinary.....	0 05½ 0 06½
" Sultanas.....	0 07 0 08	Regular sizes, 100.....	4 00 5 00	Cheese.....	0 12 0 13
" Valentias, old.....	0 00 0 00	Extra.....	5 00 6 00	Pork, mess.....	12 50 13 50
" New do.....	0 06 0 06½	<b>Tin Plate (4 months):</b>		Bacon, long clear.....	0 07½ 0 08
Currants, 1878.....	0 06½ 0 07	IC Coke.....	5 25 5 50	" Cumberland cut.....	0 06½ 0 07½
Molasses: Clayed, ½ gall.	0 29 0 32	IX.....	8 25 8 50	" smoked.....	0 08 0 09
Syrups: Amber.....	0 55 0 57½	IXX.....	10 25 10 50	Hams.....	0 09½ 0 10
" Pale Amber.....	0 60 0 62½	DC.....	5 25 5 50	Lard.....	0 08½ 0 09
" Golden.....	0 50 0 52½	<b>Hides &amp; skins, ½ lb:</b>		Eggs.....	0 09 0 10½
Rice.....	0 04½ 0 04½	Green, No. 1.....	0 00 0 06½	Hops.....	0 05 0 09
<b>Spices:</b>		" No. 2.....	0 00 0 05½	Salt, etc.	
Allspice.....	0 15 0 17	Cured and inspected.....	7 50 0 00	Liverpool coarse.....	0 90 1 00
Cassia, whole, ½ lb.....	0 18 0 25	Calfskins, green.....	0 08 0 10	Canadian.....	0 95 1 00
Cloves.....	0 48 0 50	" cured.....	0 00 0 12½	St. Ube's.....	15 00 20 00
Ginger, ground.....	0 25 0 35	Sheep Skins.....	1 10 1 50	<b>Wines, Liquors, &amp;c</b>	
" Jamaica, root.....	0 21 0 27	<b>Leather, @ 4 months:</b>		Ale: English, pts.....	1 60 1 90
Nutmegs.....	0 80 1 10	Spanish Sole, 1st quality		qts.....	2 65 2 75
Pepper, black.....	0 10 0 12½	All wpts., lb.....	0 26 0 28	Brandy: Hennessy's cases	10 25 10 50
Sugars—Porto Rico, ½ lb	0 07½ 0 07½	Do. No. 2.....	0 23 0 25	Martell's.....	9 75 10 25
Cuba.....	0 07½ 0 08	Slaughter, heavy.....	0 27 0 29	Otar Dupuy & Co.....	8 75 9 25
Eng. & Scotch refined yel.	0 07½ 0 08½	Do. light.....	0 26 0 28	J. Robin & Co.....	8 00 8 25
Dry Crushed.....	0 10½ 0 10½	Harness.....	0 26 0 31	Pinet Castillon & Co.	8 25 8 75
Ground.....	0 10½ 0 10½	Upper heavy.....	0 33 0 36	Gin: De Kuypers ½ gal.	1 85 2 00
Cut Leaf.....	0 03½ 0 11	" light.....	0 35 0 40	" B. & D.....	1 70 1 90
<b>Teas:</b>		Kip skins, French.....	0 90 1 10	" green cases.....	4 25 4 50
Japan common to good..	0 25 0 47	English.....	0 70 0 80	" red.....	7 75 8 25
" fine to choicest.....	0 55 0 65	Hemlock Calf (30 to 35		Booth's Old Tom.....	0 00 0 50
Colored, common to fine	0 42 0 47	lbs.), per doz.....	0 70 0 90	Rum: Jamaica 16 o. p.....	2 35 2 50
Congou & Souchong.....	0 27 0 77	Do. light.....	0 50 0 60	Demerara.....	2 00 2 20
Oolong, good to fine.....	0 35 0 60	French Calf.....	1 12½ 1 40	<b>Whisky:</b>	
Y. Hyson, com. to good..	0 30 0 40	Splits, large, ½ lb.....	0 25 0 31	GOODERHAM & WORRE'	
Medium to choice.....	0 42 0 57	" small.....	0 19 0 23	Terms Cash—Under 5	
Extra choice.....	0 62 0 77	Enamelled Cow, per ft.	0 19 0 21	brls, nett.: 5 to 10 brls.	
Gunpowd com. to med..	0 37 0 42	Patent.....	0 20 0 21	2½ p.c. off; 10 brls. and	
" med. to fine.....	0 47 0 60	Pebble Grain.....	0 14 0 17	over, 5 p.c. off.	
" fine to finest.....	0 62 0 82	Buff.....	0 14 0 17	Alcohol, 65 o. p. ½ I. gall	
Hyson.....	0 32 0 82	Russetts, light.....	0 25 0 35	Pure Spirits.....	0 62 2 19
Imperial.....	0 37 0 77	Gambier.....	0 06½ 0 07	" 50.....	0 56 1 99
<b>Tobacco—Manufactured:</b>		Sunac.....	0 06½ 0 07	" 25 u. p.....	0 30 1 02
Dark 5s & 10s.....	0 33 0 41	Degras.....	0 07 0 08	Family Proof Whisky.....	0 35 1 11
" Western Leaf,		<b>Oils.</b>		Old Bourbon.....	0 35 1 11
[good to fine.....	0 34 0 41	Cod Oil.....	0 55 0 65	" Rye.....	0 33 1 05
Brightsorts, gd. to fine.	0 60 0 65	Straits Oil.....	0 50 0 55	" Toddy.....	0 33 1 05
" choice.....	0 70 0 80	Lard, extra.....	0 85 0 90	" Malt.....	0 33 1 05
Solace.....	0 33 0 47	" No. 1.....	0 75 0 80	Old Rye, 5 years old.....	0 70 1 46
<b>Hardware</b>		" No. 2.....	0 70 0 75	" 7.....	0 90 1 66
Tin (6 months):		Stocks, mach.....	0 70 0 75	<b>Wool.</b>	
Duncan-Clark & Co's.		Duncan-Clark & Co's.	0 45 0 60	Fleece, per lb.....	0 00 0 00
Block, ½ lb.....	0 18 0 19	Linseed raw.....	0 66 0 68	Washed Super.....	0 24 0 27
Grain.....	0 22 0 23	" boiled.....	0 70 0 72	Extra.....	0 27 0 29
		Machinery.....	0 30 0 40		

# DOMINION

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

PRESIDENT:  
 JOHN HARVEY (of J. Harvey & Co.)  
 VICE-PRESIDENT:  
 JAMES SIMPSON (of Simpson, Stuart & Co.)  
 MANAGER—F. R. DESPARD.  
 TORONTO OFFICE—9 Toronto St., H. P. ANDREW, Agent.  
 MONTREAL OFFICE—55 St. F. Xavier St., W. R. OSWALD, Agent.  
 LONDON OFFICE—Richmond St., F. B. BEDDOME, Agent.

## THE AGRICULTURAL

Mutual Assurance Association of Canada.

HEAD OFFICE: LONDON, ONTARIO.

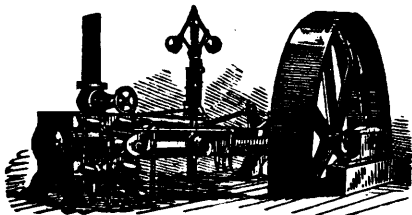
Capital 1st January, 1877, \$241,062, with 40,049 Policies in force.

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

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

Apply to any of the agents or address

D. C. MACDONALD,  
 Manager.



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.	Share.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, May 9.	Cash value per share.
British North America	100	\$ 4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,900,000	4	118 1/2	59 37
Consolidated	100	4,000,000	3,465,910	232,000	3 1/2	79	81.00
Du Peuple	50	1,600,000	1,600,000	267,106	3		
Eastern Townships	50	1,500,000	1,330,151	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	669,930	50,000	4	99	99.00
Imperial	100	910,000	862,402	50,000	4	105	105 00
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	8,196,883	1,000,000			
Metropolitan	100	1,000,000	675,226	80,000		98	99
Molson's Bank	50	2,000,000	1,996,715	40,000			
Montreal	200	12,000,000	11,998,400	5,500,000	4	168	169
Maritime	100	1,000,000	627,170				338.00
Nationale	50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	50	1,000,000	970,250	290,000	4	116	120
Ontario Bank	40	3,000,000	2,996,180	525,000	4	85	60.00
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		31.00
Standard	50	507,750	507,750		3		
Toronto	100	2,000,000	2,000,000	1,000,000	4	137	79
Union Bank	100	2,000,000	1,992,050		3		137.00
Ville Marie	100	1,000,000	810,580		3		
Federal Bank	100	1,000,000	974,110	80,000	3 1/2	104 1/2	104 1/2
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		10.50
London & Can. Loan & Agency Co	50	8,666,650	396,665	103,000	5	144	146
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	135	135 1/2
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	4	180	67.87
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	124	90.00
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	130	62.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	109 1/2	111
Freehold Loan and Savings Company	100	600,000	600,000	180,000	5	148 1/2	55.00
The Hamilton Provident & Loan Soc.	100	950,000	879,414	87,000	4	114 1/2	148.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	139	114.00
Montreal Telegraph Co.	40	2,000,000	2,000,000		5		69.50
Montreal City Gas Co.	60	1,440,000	1,400,000		3 1/2		
Montreal City Passenger Railway Co.	50	600,000	400,000		5		
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	662,500	366,200	25,000	4 1/2	84 1/2	42.25
Imperial Building Society	50	750,000	713,971	90,000	4 1/2	113	56.50
Building and Loan Association	25	600,000	500,000		4 1/2	120	30.00
Toronto Consumers' Gas Co. (old)	50	400,000	350,000	60,000	2 1/2 p.c. 3 m	139 1/2	69.87
Union Permanent Building Society	50	1,000,000	973,862	315,500	5	137	69.00
Western Canada Loan & Savings Co.	50	1,000,000	973,862	315,500	5	138	74.25

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

### INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market April 23.)

No. shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
10,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	50	5	19 1/2
5,000	10	Edinburgh Life	100	15	42 1/2
50,000	5 yearly	Guardian	100	50	78
12,000	£7 yearly	Imperial Fire	100	25	148
100,000	20	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	32 1/2
35,862	12	London Ass. Corp.	25	12 1/2	69
10,000	5	Lon. & Lancash. L	10	11-5	1 1/2
191,752	15	Liv. Lon. & G. F. & L	20	2	15 1/2
10,000	20	Northern F. & L.	100	5 00	39
10,000	28	North Brit. & Mer	50	6 1/2	41
6,722	£4 1/2 p.s.	Phoenix	100	306	
100,000	10	Queen Fire & Life	10	1 1/2	3 1/2
100,000	10	Royal Insurance	20	9	20
100,000	12 1/2	Scott. Commercial	10	1	2 1/2
50,000	7 1/2	Scott. Imp. F. & L	10	1	29
20,000	10	Scott. Prov. F. & L	50	3	12 1/2
10,000	29 1/2	Standard Life	50	12	70 1/2
4,000	5	Star Life	25	1 1/2	13

### AMERICAN.

When org'niz'd	No. of Shares.	NAME OF COY.	Par val. of Sh'rs.	Offer'd	Ask.
1853	1,500	Etna L of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L & Ac	101	177	180
		Phoenix, B'klyn.	50	102 1/2	102

### RAILWAYS.

	Sh'rs.	London, May 8
Atlantic and St. Lawrence	£100	104 1/2
Do. do. 6 1/2 ct. stg. m. bds.	100	104
Canada Southern 7 p.c. 1st Mortgage		59 1/2
Do. do. 6 p.c. Pref. Shares		48 3/4
Grand Trunk	100	7 1/2
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	10 1/2
Do. Eq. Bonds, 2nd charge	100	10 1/2
Do. First Preference, 5 1/2 p.c.	100	45
Do. Second Pref. Stock, 5 1/2 p.c.	100	26 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	13 1/2
Great Western	204	6 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	100
Do. 5 1/2 p.c. Deb. Stock		85
Do. 6 per cent bonds 1890		99
International Bridge 6 p.c. Mort. Bds	100	102
Midland, 6 1/2 p.c. 1st Pref. Bonds	100	3 1/2
Northern for Can. 6 p.c. First Pref. Bds.	100	96 1/2
Do. do. Second do.	100	85
Toronto, Grey and Bruce 6 p.c. Stock	100	50
Toronto and Nipissing, Stock	100	
Do. do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		67 1/2

### EXCHANGE.

	Toronto.	Montreal
Bank on London, 60 days		94 9/8
Gold Drafts do on sight		
American Silver	13 13 dis.	

### 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 is used 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.  
Toronto District Agent—H. P. ANDREW, 9 Toronto st.

### THE GEORGE MOORHEAD MANUFACTURING COMP'Y.

IMPORTERS OF  
CARPETS, CURTAINS, &c.,  
AND MANUFACTURERS OF

### FURNITURE

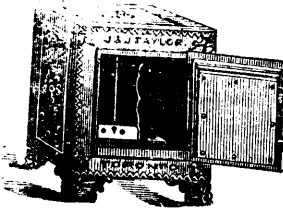
in all its branches.

Bank Offices,  
Insurance Offices,  
Counting Rooms,  
of every description fitted up in the most modern style.

OFFICE AND MANUFACTORY,  
LONDON ONT.

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

Nos. 117 to 119  
Front St. East,



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

TORONTO.



### J. H. BOTTERELL & Co., Boat and shoe Manufacturers, WHOLESALE.

VALIER ST., QUEBEC.  
Always on hand, A FULL AND COMPLETE ASSORTMENT,

AT REASONABLE PRICES.  
Orders by mail will be carefully selected and promptly shipped.

### THE Thomson & Williams MANUFACTURING COMPANY, (LIMITED); STRATFORD, Ont.

PAID UP CAPITAL, \$100,000.

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



Sole manufacturers of the JOHN-STON WROUGHT-IRON HARVESTERS.  
Dealers in Bolting Cloths, Saws Belting and all Mill Supplies.  
Contractors for Water Works for Cities, Towns, &c.

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

### VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

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

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

GEO. H. MILLS, President.  
W. D. BOOKER, Secretary.  
HEAD OFFICE.....HAMILTON, ONTARIO.  
A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.

### WINDSOR HOTEL MONTREAL, THE PALACE HOTEL OF THE DOMINION RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.  
JANVRIN & SOUTHGATE,  
MANAGERS.  
JAMES WORTHINGTON,  
PROPRIETOR.

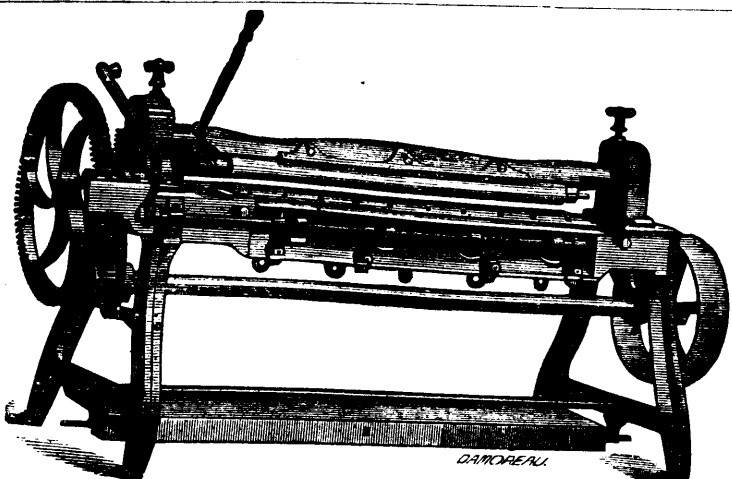
### THE RELIANCE MUTUAL FIRE INSURANCE COMPANY.

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

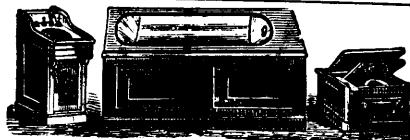
President ..... WARRING KENNEDY. | Vics-P resident.....W. J. SHAW.

**DIRECTORS.**  
WARRING KENNEDY, of Samson, Kennedy & Gemmel, Toronto.  
G. W. TORRANCE, of Cramp, Torrance & Co., Toronto.  
W. J. HAW, of W. J. Shaw & Co., Toronto.  
R. S. WILLIAMS, of Toronto.  
A. J. ROBERTSON, of J. Robertson Son & Co., Toronto.  
EDWARD BULL, M.D., do  
ROBERT BARBER, of Barber Bros., Streetsville.  
**BANKERS** ... THE DOMINION BANK.  
**MANAGER AND SECRETARY** ... A. T. WOOD. **SOLICITORS** .. DELAMERE, BLACK & REESOR.

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



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



For First-class Plumbing Work  
FOR THE COUNTRY,  
AT PRICES  
WITHIN THE REACH OF ALL,  
Apply to W. B. MALCOLM,  
89 Church Street, 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 Cana. a. 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.

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.

The Leading Manufacturers

## BARBER & HARRIS,

Manufacturers of

### The Canadian Turbine

GREATLY IMPROVED FOR THE TRADE OF 1877.

Warranted to give 80 per cent. of useful effect. The best practical Turbine in the market.

Also manufacturers of

### Improved Grist & Saw Mill Machinery

Cheap, light and effective.

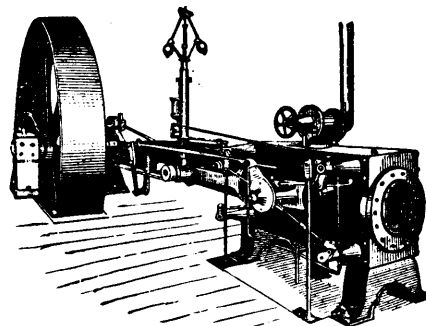
High Pressure Steam Engines save 25 per cent in fuel by using our condensing heater and pump.

Send for particulars to

BARBER & HARRIS,  
MEAFORD, ONT.

The Leading Manufacturers.

## INGLIS & HUNTER



GUELPH, ONT.

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

## CENTENNIAL MEDALS.

ST. CATHARINES SAW WORK

AWARDED THE

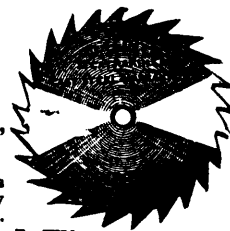
ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,

Also an INTERNATIONAL MEDAL,

Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

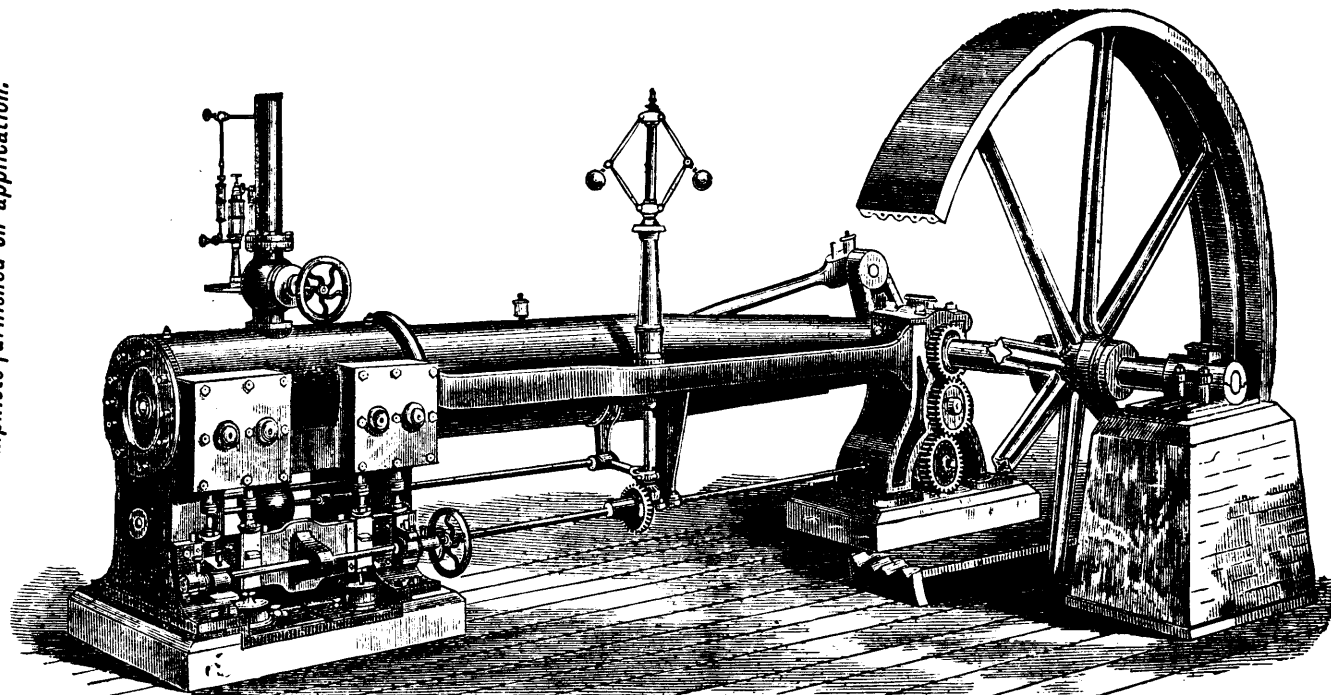
R. H. SMITH & CO., Successors to J. Flint,

St. Catharines, Ontario.



## AUTOMATIC CUT OFF ENGINE.

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



WOODWARD GRANT & CO.

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. All material and workmanship warranted. A Patent has been applied for. Send for Circular.

Steam Engines and Boilers, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

Machinery, Mill Furnishings of every description.

GOLDIE & McCULLOCH, Galt, Ont



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. GORY.**BRANCH OFFICES:****Montreal**—WALTER KAAANAGH, 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.**CONFEDERATION  
LIFE ASSOCIATION.****Head Office—Temple Chambers, Toronto.****PRESIDENT.**

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

**VICE-PRESIDENTS.**

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

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

**RATES OF PREMIUM,**

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

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

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

**J. K. MACDONALD, Managing Director.**  
**R. S. BAIRD,**  
CITY AGENT.**CANADA LIFE  
ASSURANCE CO.**The **Minimum System** continues the most popular plan which the Company has adopted.Intending Assurers would do well to study its advantages, the rates being in most cases **25 to 30 per cent. lower** than those of other companies.The following are examples for assurances of **\$1,000:**

AGE.	Yearly for Life.	Yearly for 10 years only.	Yearly for 15 years only.	Yearly for 20 years only.
21	\$12 80	\$23 40	\$18 20	\$15 90
23	13 50	24 80	19 40	16 80
25	14 70	26 60	20 70	18 10
27	15 80	28 40	22 20	19 40
30	17 50	31 20	24 50	21 30
32	18 60	32 80	25 70	22 40
35	20 40	35 90	28 20	24 60
37	22 00	38 50	30 10	26 30
40	24 70	42 50	33 30	29 10
42	26 50	45 10	35 30	....
45	29 60	48 90	38 40	....
47	31 60	52 00	....	....
50	35 70	58 30	....	....
52	39 60	63 90	....	....
55	46 40	73 80	....	....

Assurers joining NOW will **SHARE** in **THREE YEARS' PROFITS** at next division in 1880.**SUPERINTENDENT OF AGENCIES:****JOHN GARVIN.**

General Agent for Province of Quebec, R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.

J. W. MARLING, Halifax, General Agent for Maritime Provinces.

**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.

# LONDON ASSURANCE CORPORATION, FOR FIRE, LIFE AND MARINE.

Established under Royal Charter, A. D. 1720.

FUNDS IN HAND - - - - - \$15,000,000.

CHIEF AGENTS:

**STEPHENS & FOSTER,** NO. 56 ST. FRANCOIS XAVIER ST.,  
MONTREAL.

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

Toronto Agency Offices:

## QUEEN CITY FIRE INSURANCE CO'S BUILDING

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

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

**SCOTT & WALMSLEY.**

TORONTO, April 16, 1878.

AGENTS.

### EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

HENRY B. HYDE.....President.  
R. W. GALE, MONTREAL.....Gen. Manager Dom. of Canada.

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

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

Date of Organization.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	} \$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$33,530,656	\$5,200,000		

From the undivided surplus on the 1st of January last of \$7,200,000, 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, it being virtually an endowment at ordinary rates of premium. As an example of what may be realized the estimated result is here given of a policy for \$10,000, at the age of 35, on the 20 year class, viz:

Amount of policy payable at death.....	\$10,000 00
Costing annually (age 35) .....	263 80
Total cost in 20 years .....	5,276 00
Estimated amount of policy with profits, payable in cash at the end of 20 years, to insured if he survives (other ages in proportion) .....	9,531 00

Thus nearly doubling your money in twenty years, and having your life insured 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,** Gen. Agent for Province of Ontario,  
58 Church Street, Toronto.  
**ALEX. GILMOR,** Special Agent.

T. W. LANGDON, Inspector.

### THE MUTUAL LIFE ASSOCIATION OF CANADA.

HOME OFFICE - - - HAMILTON, ONT.

Deposit with the Dominion Government.....\$50,000.

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ALEXANDER HARVEY . . . . . VICE-PRESIDENT.

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JOHN TURNER, TORONTO. D. B. CHISHOLM.  
J. M. BUCHAN, M.A. DANIEL MCKENZIE, SARNIA.  
JOHN HARVEY, ANTHONY COPP.  
HENRY T. RIDLEY, M.D. PLUMMER DEWAR.

DAVID BURKE, WILLIAM SMITH,  
Manager. Secretary.

All kinds of Life, Endowment and Term Insurance, issued on the most favorable terms consistent with safety.

After two Annual Payments, any member may withdraw, either in cash or paid up policy, his equitable interest in the funds of the Association.

GENERAL AGENTS, TORONTO:  
**DONALDSON & LAIDLAW,**  
ADELAIDE STREET.

# The Scottish Commercial FIRE INSURANCE CO.

OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

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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 lightning on mercantile, manufacturing, farm and household risks, at current rates.

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

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

ASSETS, - - - - \$8,129,925 68.

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.		Amount Due if Death occur on Last Day of Extension.				Insur- ance over the Prem's.	
	Am't.	Age when stopped.	Years	Days.	Age at Death	Amount of Policy.	Premiums & interest to be deducted.			Due Heirs.
							No.	Amount		
3	\$881	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	1,65 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,427 95
8	1,816	38	7	26	45	10,000	8	2,347 74	7,657 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

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

# FIRE AND MARINE INSURANCE.

## THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

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

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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

# THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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SECRETARY-TREASURER.

H. THEO. CRAWFORD.

Sole Agents for Toronto:

W. B. CAMPBELL AND A. T. WOOD.

Hamilton, March 1, 1878.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

**FORBES & MUDGE,**

Montreal,;

Chief Agents for Canada

S 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:

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Robert Simms, Esq.  
FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT  
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

**Perfect Security and Small Premiums**

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

**THE ONTARIO MUTUAL**

Life Assurance Company

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

WM HENDRY, Manager,  
Windsor, 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.

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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. Chat-  
ham, Ont.

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

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and Commission Merchant, 51 Richelieu Block,  
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**DANIEL STEWART**, Aymer, Ont. Banking and  
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Marine Insurance Agents, Windsor, Ont. None  
but first-class Companies represented.

**O. J. McKIBBIN**, Life Insurance and Real Estate  
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lected. Money to loan and invested. Lindsay, Ont.

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

**GEORGE F. JEWELL**, Accountant & Fire, Life,  
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**F. B. BEDDOME**, Fire, Life, Marine and Accident  
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Ont. None but the most reliable Companies represented.

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Accident Insurance, and Real Estate Agent.  
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Issues Life endowment and Accident Policies, all of the  
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Each Branch paying its own losses and its just propor-  
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It has issued 18,000 policies.

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**455 POLICIES FOR \$811,750.00,**

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**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

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

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FIRE LIFE, GUARANTEE & ACCIDENT

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**Capital Half a Million Sterling.**

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Revenue for 1874 . . . . . 1,283,772 "  
Accumulated Funds . . . . . 3,544,752 "

*Insurances against Fire*

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

*In the Life Department*

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

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