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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. X—NO. 39.

TORONTO, ONT., FRIDAY, MARCH 23, 1877.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

New Canadian Goods.
New American Goods.
New British Goods.
New French Goods.
New German Goods.

—

CONSTANTLY ARRIVING.

JOHN MACDONALD & CO.,
21 and 23 Wellington street, } Toronto;
30 and 32 Front street,
38 Fountain street, Manchester, England.
Toronto, Mar. 22, 1877.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON,
are now showing
EXCELLENT VALUE AND MOST COMPLETE
ASSORTMENTS IN THEIR
**STAPLE, TWEED,
DRESS GOODS,
AND
SMALL WARE DEPARTM'TS**

—

Stock throughout kept
Well Assorted by constant Fresh Arrivals.

—

NEW PATTERNS IN THE
CELEBRATED ELORA CARPETS.

—

In the Boot and Shoe Departm't
will be found a
SPLENDID VARIETY AT VERY LOW PRICES

The Leading Wholesale Trade of Toronto.

1877.

**A R. McMASTER
& BROTHER,**
Dry Goods Importers,
AND DEALERS IN
**CANADIAN
AND
American Manufactures,**
No. 12 FRONT STREET WEST,
TORONTO.
OFFICES—34 Clement's Lane, Lombard St., London, E. C.
Toronto, Jan. 1877.

TEAS | TEAS | TEAS

—

Fresh New Crop Teas just arriving
as follows

Young Hysons, low, med., fine, choice
Gunpowders. do., do., do.
Imperials, do., do., do.
Japans, do., do., do.
Congos and Pekoos, low, medium,
fine, choice.

—

SAMPLES MAILED FREE ON APPLICATION
*To Cash and prompt paying customers
only.*

SMITH & KEIGHLEY,
No. 9 Front Street East, Toronto.
Toronto, Feb. 23 1877.

The Leading Wholesale Trade of Toronto.

1877. | SPRING. | 1877.

GORDON, MACKAY & CO.
Are in daily receipt of their
Foreign Imports,
which are in
Usual Comprehensive Scale,
and expect to be
Fully Assorted in various Departments
BY
TUESDAY, MARCH 6.

—

Their CANADIAN DEPARTMENTS will be found
unusually attractive.
Full lines of the LYBSTER MILLS GOODS,
BEST VALUE IN THE DOMINION.
Toronto, February 28, 1877.

**Samson,
Kennedy,
& Gemmel**

—

Our Haberdashery Department
Has been supplemented by
LARGE SHIPMENTS OF SMALL WARES,
INCLUDING
**5,000 (Five Thousand) GROSS
OF
FANCY DRESS BUTTONS.**

—

44 SCOTT AND 19 COLBORNE STS.
TORONTO.
Toronto, March 22, 1877.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,988,700
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

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 Moncton, N.B., Chatham, N.B., Oshawa.

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,900,000

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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.

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The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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WM. GRINDLEY—Inspector.

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CAPITAL, \$4,000,000.
 Head Office, Montreal, Que.

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 THOS. McCRAKEN, Ass't. Gen. Manager.
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Letters of Credit granted on England, Ireland, and Scotland, and China, Japan and West Indies.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

Head Office, Montreal.

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 Galt, Pembroke,
 Ottawa, Mitchell,
 Windsor, Waterloo, Ont
 Ingersoll, St. John's, Que.
 St. Thomas, St. Hyacinthe,
 Stratford, Sorel,
 E.-lin, Renfrew,
 Owen Sound, Fergus,
 Walkerton, Beauharnois,
 Prescott, Gananogue,
 Perth; Winnipeg, Manitoba.
 Levis,

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Agents in New York.—W. J. Ingram and James Goldie, 62 Wall Street.

Banks in New York.—The National Bank of the Republic.

THE

BANK OF TORONTO, CANADA.

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

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 A. T. FULTON, Esq., Toronto,
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Drafts on New York in Gold and Currency bought and sold.

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

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

The Chartered Banks.

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

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NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
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BANK OF MONTREAL.

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

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street; Toronto.

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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H. C. HAMMOND, Cashier.
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PORT ELGIN - - - H. S. STEVEN, Agent.
GEORGETOWN - - - J. O. MOWAT, Agent.
Milton - - - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, - - - \$626,550
CAPITAL PAID-UP, - - - 501,250

HEAD OFFICE, TORONTO.

DIRECTORS;

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A. T. TODD, - - - W. F. ALLAN,
W. H. GIBBS, M.P., - - - DR. MORTON,
R. C. JAMIESON, - - -

J. L. BRODIE, CASHIER.

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Cannington, Markham, Colborne,
Picton,

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

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Hon. Geo. Irvine, Hon. Thos. McGreevy,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town,) Montreal.
Ottawa, Three Rivers.
Foreign Agencies—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, 540,000.

HEAD OFFICE MONTREAL.

DIRECTORS.

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M. HEATON, Inspector.

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Ingersoll, Owen Sound, Sorel, P.Q.
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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 Nfldland, St. Johns.

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Bliss & Co., Messrs. C. F. Smithers & W. Watson;
Boston, Merchants' National Bank; Portland, Casco
National Bank; Chicago—First National Bank; Cleve-
land, Commercial National Bank; Detroit, Second Na-
tional Bank; Buffalo, Farmers' and Mechanics' National
Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co.
Bank; Toledo, Second National Bank.

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London—Bank of Montreal, Messrs. Glyn, Mills, Currie
& Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and re-
turns promptly remitted at lowest rates of Exchange.

UNION BANK OF HALIFAX

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Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated 1832.

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

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

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.

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—5 East India Avenue, Leadenhall Street,
London.

Branches at San Francisco, California; Portland, Ore-
gon; 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 . . . 1,345,900
RESERVE FUND . . . 275,000

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G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montrea.
London, England—Bank of Montreal.
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

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T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.
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Montreal, Que. St. Catharines, Ont. 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 at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK,

OF THE DOMINION OF CANADA.
St. John, N.B.

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

Head Office, - - - St. John, N. B.

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Vice-President—ZEBEDEE RING Esq

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Montreal, its Branches and Agencies. New York—Bell
& Smithers. Chicago—Bank of Montreal. Boston—
Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL, - - - - \$1,000,000
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BOARD OF DIRECTORS.
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 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

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Capital Authorized\$1,000,000
 Capital Subscribed..... 970,800
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 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

HEAD OFFICE—Cor. Wellington St. and Exchange Alley, (The old Exchange Building.)
 Branches—St. Catharines, Ingersoll, Port Colborne and Welland.
 Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

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SUBSCRIBED CAPITAL \$500,000
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 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.

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 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, - - - - \$1,000 000
DIRECTORS.
 THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
 Allison Smith, Esq. Michael Dwyer, Esq.
 James Butler, Esq. Thomas A. Ritchie, Esq.
 John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agents in Prince Edward Island:
 CharlottetownOwen Connolly, Agent.
 SummersideStephen McNeill, "
 Agents in Nova Scotia:
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro } John B. Dickie. Weymouth—C. Campbell, Jr.
 { F. H. Arnaud.
 Masiland (Hants Co.)—David Frieze,

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 1,954,000
DIRECTORS.
 HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, 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: Lockeport and Wolfville, N. S.
 AGENTS IN LONDON.....The Union Bank of London.
 " NEW YORK.....The Bank of New York
 " BOSTON.....Williams & Hall.
 " ONT. & QUE.....The Ontario Bank.

METROPOLITAN BANK, MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
 H. A. BUDDEN, - - - - President.
 HENRY JUDAH, - - - - Vice-President.
DIRECTORS:
 JAS. O'BRIEN, D. J. REES.
 HENRY HOGAN.
 G. H. R. WAINRIGHT, Cashier.
 Branch at Coaticooke, P. of Q.—A. Wellington Hart, Manager.
 Agents—The Bank of Montreal and its branches.

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - - TORONTO, Ont.

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

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

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

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

Established1825.
 CAPITAL PAID UP\$500,000.

DIRECTORS.
 WM. M. HARRINGTONPRESIDENT.
 ROBIE UNIACKE.....VICE-PRESIDENT.
 BRENTON H. COLLINS. | THOMAS BAYNE. | L. J. MORTON
 SAMUEL H. BLACKCashier.

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.

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 Hawland.
 Richard Hearts, Esq. James Peake, Esq.
 J. R. Brecken, Cashier.
AGENTS.
 London, England.....Union Bank of London.
 New York.....Messrs. B. K. Jesup, Paton & Co
 Boston.....National Exchange Bank.
 Montreal.....Bank of Montreal.
 St. John.....Bank of New Brunswick.
 Halifax.....Bank of Nova Scotia.

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, - - - - \$1,000,000
 HEAD OFFICE, MONTREAL.
DIRECTORS.
 M. H. GAULT, President. T. CAVERHILL, Vice-Pres
 A. W. Ogilvie Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.
 C. R. MURRAY, Cashier. GEO. BURN, Inspector.
BRANCHES.
 Hamilton, Ont.....C. M. Counsell, Manager.
 Aylmer, Ont.....J. G. Billett, do.
 Park Hill, Ont.....D. E. Cameron, do.
 Bedford, P.Q.....T. L. Rogers, do.
 Joliette, P.Q.....D. O. Pease, do.

AGENCIES.
 Quebec.....Owen Murphy. Valleyfield.....D. B. Pease.
FOREIGN AGENTS.
 London—The Alliance Bank, (Limited).
 New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co, 63 Wall Street.
 Chicago—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL, \$1,750,000
TOTAL ASSETS, 4,883,474

A large amount of additional Capital has been received for investment on REAL ESTATE in the Province of Ontario, on favourable terms.

MORTGAGES PURCHASED.

Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON,
Manager.

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

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP, \$600,000
RESERVE FUND, \$165,000.

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

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

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL \$1,000,000
RESERVE FUND 280,500
TOTAL ASSETS 2,600,000

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 ONTARIO
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, \$1,000,000
Paid up, 672,500
Reserve Fund, 135,000

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.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$700,000
RESERVE FUND 73,821
TOTAL ASSETS 1,000,000

Money lent on the Security of Improved Farms and productive City and Town property. Mortgages and Municipal Debentures purchased. Interest allowed on Deposits ON CALL at the rate of five per cent per annum—by special arrangement six per cent per annum.
Offices 34 King St. East,
Toronto, Feb. 3, 1877.

ISAAC C. GILMOR,
Secretary and Treasurer.

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

**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. McGEHE, Secretary,
23 Toronto Street, Toronto.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

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

PAID UP CAPITAL \$963,461
RESERVE FUND 2,400
TOTAL ASSETS 1,895,819

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.

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.

**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 686,749
Reserve and Contingent Fund 65,000
Total assets 1,074,404

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.

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.,
Francis Xavier Street,
MONTREAL.

STINSON'S BANK,

HAMILTON, ONT. Established 1847
Allows four and five 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—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

H. L. HIME & CO.,

Stock Brokers and Estate Agents,
20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.
N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

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,

CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stocks
Gold, Silver and Canadian Stocks and Securities
Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

TAYLOR'S BANK,
LONDON, ONT.

Established 1863.
HENRY TAYLOR, JOHN W. SIFTON
Director Dom. Sav. & Invest. Sec'y.
Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits.

Financial.

Robert Beaty & Co.
BANKERS, BROKERS, & c.
(Members of Stock Exchange.)
53 King Street East, Toronto.

DRAPTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

JAMES. & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

BUCHAN BROS.
LAWRENCE BUCHAN, EWING BUCHAN.
STOCK BROKERS;
Members of the Stock Exchange,
22 KING STREET EAST, TORONTO,
Insurance and General Agents.
Buy and sell Stocks, Municipal and other Debentures, Government Bonds and all good-class securities,

Alexander & Stark,
STOCK & SHARE BROKERS.
Buy and sell Stocks, Debentures, &c. Loans negotiated, existing mortgages purchased.

Orders from the Country promptly attended to.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.
SPRING, 1877.

Our Mr. DUNCAN has returned from the markets, and our

Travellers are out with Samples
OF
BRITISH, AMERICAN AND CANADIAN
DRY-GOODS

January 30, 1877.

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

1877 SPRING DRY-GOODS. 1877
IMPORTATIONS
Received by each week's Steamer.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF

Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,
PAISLEY,
would call attention to their

Best **SIX-CORD** Extra Quality,



specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
Agent,
136 MCGILL ST., MONTREAL.

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.

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

THOMAS H. COX
IMPORTER AND DEALER IN
Teas, Wines and General Groceries,
WHOLESALE.
478 St. Paul & 399 Commissioners Streets,
MONTREAL.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

JOHN MCARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

JACQUAND, Pere et fils
CELEBRATED
FRENCH
SHOE
BLACKING.
BOSSANGE & GARDINER,
Sole Agents for the Dominion of Canada.

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., "



KERR & CO'S SEWING COTTON

IS THE BEST.—Sample Dozens and price list can be had from any Wholesale Dry Goods firm or from the Agent

JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL

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.

D. McINNES & CO.,
22 St. Helen St., Montreal.

Have a complete and varied assortment in

English and Scotch Woollens, Worsted
Coatings, Black Broads, Doeskins, &c.

TAILORS' Trimmings made a specialty.

The VALUE of every line is universally regarded as
being exceptionally good and UNEQUALLED.

Canadian Tweeds.

The remainder of our **Spring Stock** will be cleared
out, at Manufacturers prices.

Have several cases of Tweeds SLIGHTLY IRREGU-
LAR, which we shall offer at CONSIDERABLY UN-
DER COST of PRODUCTION.

BUYERS visiting the market will find it to their AD-
VANTAGE to carefully examine our STOCK.

D. McINNES & CO.
MONTREAL.

OILS FOR SALE.

LINSEED OIL, OLIVE OIL & COD OIL.

FOR SALE BY

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

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

W. D. McLAREN,

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

STEEL.

CAST, MACHINERY, SPRING, &c.

A. C. LESLIE & CO., 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
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL

have their assortment of

BRITISH, FOREIGN & AMERICAN GOODS
Complete in every Department.

American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.

Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX CORD



SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.

WHEELER & WILSON MAN'G CO'Y.

SINGER MAN'G CO'Y.

HOWE MACHINE CO'Y.

RAYMOND SEWING MACHINE CO'Y.

C. W. WILLIAMS SEWING MACHINE CO.

Orders received from Importers only.

WALTER WILSON & CO.,

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



Linon 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

JAMES JACK & CO.,

Importers of

TEAS, SUGARS, SPICES

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. **SPRING.** 1877.

SPECIAL.

STOCK NOW COMPLETE.

We are now prepared to show a **LARGE, COMPLETE**
and **VERY CHEAP** stock of **BRITISH & FOREIGN**

DRY - GOODS.

Our new Warehouses, | **T. JAMES CLAXTON & CO.,**
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

It is stated that about a hundred and fifty
farmers will shortly leave the Upper Ottawa
district, to form a settlement in Manitoba.

The regulation prohibiting ocean steamers
from carrying surgeons who were graduates of
other than British Universities, has been re-
scinded.

The bankrupt stock of Mr. P. B. Owens, dry
goods merchant, St. Catharines, has been sold
to Mr. Edgar Rogers, at 47½ per cent. of invoice
prices.

ONE of the portable steam saw mills made by
the Waterous Engine Works Co., has been this
week shipped to Britain through a Boston firm.
This is the first shipment to Britain of the kind
that we have heard of.

OUT of \$162,600 insurance on buildings and
stocks destroyed in the late fire at St. John,
N. B., \$127,200 fell to English companies,
\$23,000 to United States company, \$10,000 to
Montreal offices, and only \$2,000 to a St. John
local office.

CERTAIN malsters, getting wind of the intend-
ed increase of duty, released more than half a
year's supply of malt at the old rates. How did
the secret leak out? The effect will be greatly
to reduce the expected increase of revenue from
this source for the first year.

THE "pooling" of the passenger business
between Buffalo and Detroit of the Canada
Southern and Grand Trunk Railways, was an
economic move for both roads. It enabled
each to take off one train per day each way, and
in other respects reduce present expenses. The
tickets of the one road are accepted, we believe,
by the other.

The Leading Wholesale Trade of Toronto.

Wholesale Only.

**FOR BUILDERS' HARDWARE,
GENERAL HARDWARE,
TABLE AND POCKET CUTLERY,**

Electro-plated Goods,
Small Wares and Stationery,
Earthenware, China, Glassware,
SEE SAMPLES AT

THOMSON AND BURNS.

18 & 20 Front St. West, Toronto.

The Toronto Tweed Co.

Our STOCK is now WELL ASSORTED, repeat orders arriving daily. We have also secured from the Mills

A LARGE QUANTITY OF

ATTRACTIVE & CHOICE GOODS,

MUCH BELOW REGULAR PRICES.

INSPECTION SOLICITED

Hird, Fyfe, Ross & Co.

WE are compelled, from pressure upon our
space, to hold over our Review of the February
Bank statement.

THE City and District Savings Bank, of
Montreal, have made a call of five per cent.
upon their capital of a million. It is under-
stood that this step is mainly in consequence of
losses by the break in City Passenger R. R.
stock, on which this and other banks had made
advances at high valuations, to the syndicate of
brokers who failed some months ago.

JUDGMENT has been given by the Quebec
Court of appeal in the case of Mr. Cotte, late
cashier of LaBanque Jacques Cartier, who was
found guilty of making fraudulent statements of
the banks affairs. There is no appeal in the
case.

MR. E. LAWLESS, one of Brockville's oldest
merchants, and who had the reputation of being
in easy circumstances, has failed with rather a
poor estate. His statement shows liabilities of
\$26,000 and a deficiency of \$10,000 which is not
satisfactorily accounted for. He made an offer
of forty cents in the dollar which however was
not accepted, until the assignee who has gone
up from Montreal to investigate his affairs
returns with his report.

A dry dock for Halifax is assuming a definite
shape. Mr. Watson, an engineer who is now
engaged in dyking Cole Harbour flats, offers to
construct a large dry dock if concessions are
given by the city, and if the Legislature of Nova
Scotia gives a small subsidy for twenty years.

THE voluntary bankruptcy is announced of
Mr. Oliver Bourke, for many years a successful
liquor merchant in Detroit and of late the pro-
prietor of a distillery at Sandwich, Ont. This
was however, a losing venture, and contrib-
uted to his embarrassment. The assets of the
estate are estimated at \$120,000, and the liabil-
ities placed at \$169,000, a portion of which is to
Canadian banks.

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West, TORONTO. 91 to 97 St. Peter Street, MONTREAL.

McMURRAY & FULLER,

Manufacturers and Wholesale dealers in

WOODENWARE, &c.,

TUBS, PAILS, BROOMS, &c.	WASHBOARDS, CLOTHES PINS, MATCHES, &c.	BRUSHES CORDAGE, TWINES, &c.
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31 FRONT STREET EAST.

Exclusive Agents for the C. C. & Manufacturing Co's
Woodenware, Brooms, &c.

WITH reference to the reported probable
appointment of Captain Tyler to the presidency
of the Grand Trunk Railway, it is very doubtful
if the engagement of that gentleman will permit
his acceptance of the position. We understand
that a more likely person for the future president
of the road is Sir Charles Young. Mr. Hickson,
the general manager is now on his way home-
ward; and it is said that his visit to Britain has
rather strengthened his position than otherwise.

WE notice the failure, in Quebec, of Mr.
Thomas Poston, who for upwards of twenty-
five years has occupied the same stand in the
Upper Town Market Place, and was generally
supposed to be one of the solid men in the
Grocery trade. This turns out, however, to
have been a delusion. It transpires that he has
not taken stock for years, and that his expenses
have more than eaten up his income, so that
his estate shows a considerable deficiency.
The liabilities are stated at \$13,000, and assets
\$8,000. He offers thirty-seven cents in the
dollar, but creditors are of opinion that ten
shillings can be had.

THE Banque Ville Marie has made a demand
to assign on John A. Leclerc, wholesale leather
dealer, Montreal. Mr. Leclerc was formerly
regarded as one of the pillars of the trade, hav-
ing an extensive business for many years, and
holding some valuable property; but through
endorsing the composition of a bankrupt shoe
manufacturer for a large amount for which he
has been let in, and several other heavy losses,
he finds himself to-day unable to carry on. No
figures are yet obtainable as to the position of
affairs.

WE understand that the investigation into
the condition of the railway suspension bridge
over the Niagara river, is ended, and that the
report made states that with the exception of the
corrosion of a very few strands of wire, the bridge

The Leading Wholesale Trade of Toronto.

Thomas Walls & Sons.

To Merchant Tailors:

GENTLEMEN.—Our Woollen and Tailors' Trimmings
Department is now complete. We can show you a large,
varied and choice selection of beautiful goods, in the
newest designs, in Scotch and West of England Tweeds,
Suitings and Worsted Coatings. In this latter line we
can offer you special value. Our stock of Broad and
Narrow, in West of England Goods in black, blues, Ox-
fords and Cambridge, is well assorted. In this depart-
ment you can obtain all you require for your business.

In our Staple Department we can offer Dry Goods,
Merchants some good lots very low, in English and
American Prints, Cottons, Shirtings, Towellings, &c.

In our Shawl and Silk Departments we have some
good large lots, well worth the attention of Jobbers and
Wholesale Buyers.

Terms Liberal to Good Men.

Maenab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

is as sound and secure as it ever was. The
bridge is just twenty two years old; the first
loaded train having passed over it on the 8th.
March 1855. That train extended from shore
to shore, and weighed 326 tons of 2,000 pounds
each.

IN a circular sent by the assignee to the
creditors of the insolvent firm of Boss & Desbri-
say, of Bathurst, N. B., we find the following
instructive statement:

"There is no prospect whatever of a dividend
from the Estate of Boss & Desbrisay, the Assets
having scarcely an existence except on the
Schedule submitted by the Insolvents which
has been found to be a fraudulent misrepresent-
ation of the true state of their affairs. The
debts due the firm were put down in this
Schedule as amounting to \$9,419, and stock on
hand \$160. This, making due allowance for bad
debts, should at least have realized \$5,000 or
over 25 per cent. of the liabilities. In the list
of debts, however, there were \$1,222 30 due by
Indians, an amount beyond the possibility of
collecting even in part. The amounts due by
those who had left the country were \$1,101,
and by those from whom it was impossible to
collect anything \$1,630."

In the schedule spoken of there appear the
names of some twenty persons as creditors, for
sums varying from \$40 to \$216, against which
each of the persons named has filed a sworn
contra account, showing a balance due them by
this estate. In other cases receipts have been
given for payments to the insolvents which do
not appear in the books. The total of the col-
lections which the assignee has thus far been
able to make is \$230. There is luckily some
real estate belonging to Chas. Boss. Criminal
proceedings for fraud were taken before a magis-
trate, but the case was dismissed. There would
be a failure of justice somewhere, if with
evidence to support the allegations made above,
no ground could be found to punish the parties.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURERS & WHOLESALE DEALERS
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

Established A.D. 1840.

Feed the land and it will feed you.

Lamb's super-phosphate of Lime, \$30 per ton
Fine Bone Dust - - - 30 "
1/2 inch - - - 25 "
3/4 inch - - - 20 "

The first Bone Mill in Canada was erected by PETER R. LAMB, for which he was awarded a Diploma at the Provincial Exhibition 1852.

Send for a Circular.

USUAL DISCOUNT TO THE TRADE.

PETER R. LAMB & CO.,
TORONTO, ONT.

The old board of directors of the Montreal City Passenger R. R. Co. has resigned, and not before it was time. The new board is composed of Messrs. John Crawford, President; R. J. Reekie, Vice-President; Gilbert Scott, F. Beaufort, W. H. Hingston, M. D. Mr. Reekie is the only one who is a member of the old board. It appears that the late managing director, Mr. Geddes, did pretty much as he pleased with the company's affairs and would not render statements to the board. Charges are made that he and his supporters deceived the stockholders as to the position of the company; over-valued its effects to keep up its nominal value, while they borrowed money to pay the last dividend. The company's stock which once stood at 240, fell to 72 1/2. A general fall in stocks was the feature of St. Francois Xavier street on Tuesday.

A RECENT case of offered compromise shows to what a point we have come, when, in defiance as it were of the law and the open jail behind it, a trader will calmly admit his offence, and expect, with confidence, to have it condoned. A dry goods firm in this city, Messrs. E. Pearson & Co., a few days ago approached their creditors with an offer of 40 cts in the dollar. Mr. Pearson states that, having begun business on \$500 capital five or six years ago, his business showed a surplus the first year thereafter, but for the four years last past he has known himself to be insolvent, and to-day he has but \$4,804 of assets to pay liabilities of \$9,591, some of which have been incurred within three months, and almost the whole of them since he became aware that he was insolvent. A clear case this to entitle Mr. Pearson in the words of Sec. 136 of the Act "to be held to be guilty of a fraud, and liable to imprisonment for such time as the Court may order, not exceeding two years, unless the debt and costs be sooner paid." We are not so much concerned to dissect this

The Leading Wholesale Trade of Toronto.

SESSIONS COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.

JAS. COOPER. J. C. SMITH.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,
51 Yonge Street,
TORONTO.

TEAS! TEAS!!

The subscribers offer the following inducements in teas, and invite inspection:—

Half-Chests New Crop Pearly Leaf Finest Gunpowder.
Half-Chests New Crop Finest Moyune (Gunpowder)
Chests Assam Pekoe (very fine, pungent, useful liquor).
Chests Assam Pekoe Souchong.
Chests Broken Assam (for mixing; strong useful liquor).
Half-Chests Finest New Season Crop "Moning" (perfect leaf, matchless liquor).
Half-Chests Finest Moyune Young Hyaon (strong fresh burnt, pure, spring picked).
Half-Chests Finest New Season Japan (delicious liquor).
Half-Chests Fine Oolong.
Boxes Finest Fow Chow Scented Orange Pekoe (good leaf, strong, and finely scented).

Samples Mailed Free on Application.

JAS. SHIELDS & CO

estate, some of the assets of which are odd-looking, and some of the claims of father-in-law and other relatives, among the liabilities. appear dubious, as we are to urge upon the Wholesale trade the positive need of punishing such an open violation of law and good faith. As to compromising in such a case it should not be thought of.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, March 20, 1877.

This last week several new and really fine wells have been struck, and, as far as tested, appear to be up to the mark. The following: The Vanalstyne and Baker new well, on the Keenlyside Farm, N. W., pumped 80 brls. the first day; James Lawson, on same farm, a 50 brl. well per day; Mr. Calahan, on Lot 5, 12 con. Enn., a 30 brl. well; Messrs. Simmons, Babcock & Co. have struck a splendid show on Lot 4, 13 con., Enn., not tested; Mr. Englehart has just struck a well said to be fully 300 brls. per day, on the Mitchell farm, on Lot 10 in 12 con., Enn. None of the above have been thoroughly tested, but are all known to be first-class wells.

Shipments from the 8th to the 16th of March: Crude 4025 brls.; Distillate 66 brls.; Refined

The Leading Wholesale Trade of Toronto.

G. B. SMITH
& HENDERSON,
WHOLESALE DRY GOODS,
TORONTO,

Have just opened this week

ENGLISH PRINTS,
(Beautiful Spring patterns).

PRICES ATTRACTIVE.

ALSO

CABLE RE-ORDERS.

Black and Coloured Lustres.

That low line **Check Dress Goods**, several prices in **Hosiery and Gloves**.

CRAMP, TORRANCES & CO.,

TEA IMPORTERS,

AND

GENERAL MERCHANTS,

No. 65 Front Street East,

TORONTO.

ROSAMOND WOOLEN Co.

ALMONTE, ONT.

FIRST PRIZE.

The Gold Medal awarded by the British Commissioners at the Centennial Exhibition, Philadelphia, for the best Tweeds.

The only Gold Medal given at the Centennial for Woollens.

106 brls. Markets.—Petrolia, Crude \$1.25 per brl.; Refined 12 1/2c. per gallon, (wine); New York, 20c; Refined 16 1/2c (wine); London, England, Refined 1/ to 1/3 (imperial); very firm. Business generally flat, but a great many new wells getting ready for the drill.

—We are glad to see that the Canada Agricultural Insurance Company has announced that it will reduce its subscribed capital of a million dollars to \$250,000, so that its capital will be all paid. This is a step in the right direction, and one which we have heretofore recommended. We hope to see other Canadian Companies imitate it.—N.Y. Spec., Mar., 1877.

Wyld & Darling Bros.

Our WORSTED COATINGS

And all other Popular Lines of

Imported Woollens,

Are pronounced by Independent Buyers to be UN-
SURPASSED in any Market for

Variety of Design,

Excellence in Value and

General Adaptability

TO THE

REQUIREMENTS OF

“THE TRADE.”

Wyld & Darling Bros.,
TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY MAR. 23, 1877

BREACH OF CONTRACT.

Mr. Blake's Bill, making certain breaches of contract criminal, is sure to pass in spite of a somewhat unexpected opposition. In providing that all malicious breaches of contract, which expose to injury or loss of life, are to come under this head, it has been objected that it is somewhat indefinite. The measure was suggested by the recent engineers' strike on the Grand Trunk, and it brings under its purview persons who supply gas and water, to give it the appearance of a general measure and divest it of the unfavourable character which it attaches to class legislation. When railway engineers, or others in a similar position, abandon passengers committed to their charge, under conditions in which injury or death may result from cold or exposure, they may fairly be held to have intended to bring about such results. The principle of the Bill is therefore perfectly clear.

The Bill was opposed on three grounds: its alleged imperfection; that the existing law is sufficient; that the Bill consecrates an odious species of class legislation. Imperfections may be removed in committee. It is certainly singular that the objection that the present law is sufficient should have come from the Solicitor of one of our great railway companies; a fact which shows that the parties for whose benefit the measure, is in a special manner intended, are not agreed as to its necessity. The object-

ion that the Bill belongs to an odious species of class legislation can hardly be sustained. Nor does it take from the engineers the right of combining and striking work; only they must not, by striking, commit a breach of contract that would probably be attended with serious bodily injury or loss of life. There is nothing in the Bill to prevent the engineers making all their contracts for a period that will end at the same hour; though, in practice, the carrying out of such an arrangement might be difficult. It is a safe rule that nobody should be allowed to expose the persons and lives of others to danger; and the engineers cannot complain that it is applied to them.

In the late strike on the Grand Trunk lawlessness was rife for some days, and the whole traffic of the country, on our main line of railway, was interrupted. The men were animated with a spirit of utter lawlessness, at Belleville and other points. It is in the public interest that a repetition of these disorders be prevented. Let us here say that many weak points in the management of the militia force were exposed. The men had no suitable winter clothing, and only Scotch caps to cover their heads, from which deficiency some of them suffered. The Belleville militia had no ammunition, and were sent out with only two rounds each, borrowed. The defence is that if they were going on active duty they would have winter clothing supplied; and that it is impossible to keep, with safety, ammunition at places such as Belleville; which is only another way of saying that they must be useless to quell local disturbances. And the intention to supply winter clothing in case of active service cannot be carried into effect in an emergency such as occurred. The only effect of calling out the Belleville militia was to subject them to insult and embolden the rioters. Finally, the Queen's Own remain unpaid, and the Minister of Justice is enabled to tell Parliament that the quelling of the disturbance cost the Dominion nothing. The notion that the Grand Trunk should pay for preserving the public peace, which has found expression in some quarters, is quite original. While Belleville neglects to pay, St. Marys refused to call out the militia on account of the expense the operation would entail on the town. It should not be in the power of any one thus to sport with the public peace in a grave emergency.

THE EXCHEQUER COURT.

The new Exchequer Court, which takes cognizance of cases between the Crown and its subjects, formally opened at Quebec, a

few days ago. In this court suits may be brought by the Crown to secure dues from subjects, or by subjects to enforce claims against the Crown. Only a few years ago subjects, in Canada, obtained the right of bringing suits against the Crown, and then they could do so only on the consent of the latter. When contractors made claims against the Crown, they might be disposed of in a manner altogether arbitrary, and favoritism or injustice was liable to dictate the terms of settlement. When there was neither the one nor the other, the suspicion that either of them existed exerted a bad influence. The belief that justice is arbitrarily denied creates a feeling of exasperation; the belief that favouritism has enriched an unworthy claimant has a demoralizing effect, and when it is ill-founded the suspicion is a gross, and generally an irremediable injustice to those against whom it is directed.

When claims against the Government are dealt with by a court officially charged with that and similar duties, their adjudication will give much more satisfaction. The suspicion of favouritism and the dread of injustice will alike be done away with. A world of hostile criticism will be spared, the hope of making an unprofitable contract profitable by means of political influence will be at an end; and contractors, when tendering for Government work, will have to bear in mind that they need expect nothing, in case of dispute, but what the Exchequer Court will award them upon the evidence and according to law and equity.

The first cases which came on for trial in the Exchequer Court, in the city of Quebec, *Berlinguet, et al.*, and *Bertrand, et al.*, are brought against the Crown, in connection with the Intercolonial Railway contracts, and involve no less than \$1,000,000. Every one has heard of the crowd of Intercolonial contractors besieging the Government at Ottawa, and the possibility of their bringing political influence to bear on the settlement of their claims. From this kind of pressure the Government will henceforth be comparatively free, to its great relief and comfort. The means of rewarding political partisans by allowing doubtful claims will be greatly curtailed, though no doubt the Government will still have the option of settling money claims without reference to the new court. But to obtain such settlement the claims will have to be such as will be able to stand the test of searching criticism.

The claims of the Crown, in revenue cases, will be adjudicated in the Exchequer Court. When the disposal of these cases rested entirely with the revenue officers of the Crown, it was impossible not to feel

that the subject was required to submit to the rulings of a one-sided tribunal. The decisions may have been, as a rule, in accordance with law and equity, but the guarantees that they would be so were certainly less strong than they will be when they are given by the Exchequer Court.

AMENDMENTS TO THE INSOLVENT ACT.

The amendments to the act of 1875 proposed in the bill of the Minister of Justice are in the main acceptable, we think, to the business public. There are some of them however to which persons acquainted with the practical working of the Act take exception, and the first of these is that in section 17, where it is proposed to reduce the time within which the insolvent shall make a correct statement of his affairs, from ten days to seven, after the issue of the writ. Inasmuch as the insolvent is allowed five days in which to set aside the writ if he can, the new provision would leave him but scant time to prepare statements of his affairs. Besides, assignees have generally found it difficult to obtain the required figures even in ten days, to say nothing of seven; and it is suggested that the order to produce documents and statements should issue *peremptorily* from the judge.

The proposal (Sec. 9) to compel the fying by the assignee of an estate, of a certified copy of the deed of assignment, is desirable for the reason that certain assignees have heretofore taken advantage of its absence and have fyled nothing, leaving creditors to grope in the dark for information.

The amendment to Sec. 20 shortening the time within which a meeting of creditors shall be called, is needful, and it might have been made still shorter, or left to the discretion of the Judge upon petition by the creditors. Needless depreciation of estates might be avoided by the latter mode.

Some difficulty will be experienced, we imagine, in the working of the clause in section 43, which proposes that creditors shall, at their first meeting, fix the remuneration of the assignee. It does not seem possible to foresee the length of time, the amount of work, or the disbursements needed to wind up an estate; and it is possible to fix a sum which may afterwards be found by creditors to be excessive and unnecessary, as well as to bind the assignee to a sum which he will regard as inadequate, and which he would be pretty sure to appeal from.

Section 58: which provides for the refusal of discharge where an estate has not paid thirty three per cent., is repealed, and it is provided by an addition to Sec. 65 that the

Judge shall not grant any discharge unless it be established by proof, 1st. that the insolvent's property has paid or will pay fifty cent's in the dollar of his unsecured debts; 2nd. that a dividend of this amount might have been paid but for the negligence or fraud of the assignee or inspectors; or 3rd, that creditors neglected to take requisite proceedings within a specified time (one month) after an acknowledgement by the debtor of his insolvency, thereby prejudicing his estate by such delay. This will tend to prevent the "running down" of estates which is so often permitted by traders who cannot bring themselves to face their position at once, but drag on, half in hope, half in despair, to the detriment of their substance, as well as of their reputation. It will also prove an obstacle to pretended privileged claims which are sometimes made. On the whole the clause is a good one.

The amendments proposed to sections 71 & 72 relating to the decision whether any leasehold enjoyed by the estate shall be relinquished or prolonged beyond the then current yearly term, would seem to be negatived by the fact that a clause exists in nine leases out of every ten, to the effect that the insolvency of the lessee breaks the lease.

Limiting the preference lien (Sec. 74) of the landlord for rent to six months in place of a year, is an equitable proposal. As matters stand, landlords have power by summary process to compel payment of their rent whenever due and this in itself certified a preference over other creditors. It has been questioned however—and we understand a case is *sub judice* to determine the point—whether a landlord's claim for rent is entitled to preference, unless the lien is established before the issue of a writ in insolvency.

The amendment to Sec. 91, lessening the period during which clerks and employes are to be paid will also meet with approval. Sec. 102 will properly give to the majority of creditors in number and value present or represented at meetings, the decision of all questions discussed thereat. Sec. 118 will declare, we are glad to see, that the discharge of the insolvent is removed from the list of expenses to be paid out of the estate, and Sec. 136 is altered to read that "any person purchasing goods or obtaining credit knowing, or having reasonable cause for believing, himself or his firm to be unable to meet engagements, shall be held guilty of fraud," a necessary and more stringent wording than that in the 1875 Act. Of course no dubious evidence will be accepted as proof of constructive fraud.

PORK AND BACON.

Pork, in its various forms, is so large an article of consumption, and its proper preparation and honest quality so essential, that we have deemed it well to devote a few columns to a sketch of the methods of preparing the various "cuts" for market. The general subject of the quality or price of pork, is one ordinarily supposed to be devoid of interest to any except the lumbermen or fishermen who eat it, or to such merchants as may pack or buy it, but we fancy that the subject is not so dry as it looks, and is by no means uninteresting to the general reader.

When the Reciprocity Treaty was in force, pork packing was carried on in Canada even more largely, we believe, than at present, the packers using Canadian hogs, as far as obtainable, and making up the balance of their requirements with hogs from the Western States. Under the present duty of one cent per pound upon all hog products, we understand several packers in Hamilton and London upon a large scale, have found it unprofitable to carry on their business here, and have accordingly opened in Chicago. Their reasons are the lack of sufficient numbers of Canadian hogs for their requirements, the inconveniences of packing here in bond, the disadvantages in the matter of freight to Liverpool, of competition with through cargoes from Chicago, and the impossibility of shipping Canadian packed pork to the States without payment of 10c per lb. duty. The bulk of the Canadian export business in pork is done by houses in this city, and in the cities mentioned above. One house here, the largest in Canada, treats the live animal, its facilities for doing which are first-class; another house has a speciality in the preparation, from dressed hogs, of hams for the London market. In addition to these, there is a considerable establishment in Montreal, and there are also packers in Aylmer, Port Hope, Bowmanville, Parkhill, Guelph, Windsor, Collingwood, Meaford, Barrie, &c. As there is no inspection of pork in Ontario, it devolves upon every buyer to become his own inspector. It is not unreasonable to suppose that abuses may creep into this, as into other businesses, and it is assuredly the right of every buyer to see that he gets what he pays for. To assist him, therefore, in the knowledge of what certain brands call for, we shall briefly sketch the requirements of the best standards of the trade, among which we have consulted the rules of the Chicago Board of Trade.

To understand the processes by which the various forms of pork or bacon of which

we daily or weekly read as "Mess," "Prime Mess," "Cumberland Cut," &c., are produced, let us suppose the ignoble, but docile and ultimately palatable animal to have been killed, and his carcase laid before us on a sort of gigantic butcher's block, in the position known in heraldry as *crouchant*—although, as a matter of fact, the cutting is done with the carcase prone upon its back. For making Mess Pork, dead hogs weighing from three hundred pounds upwards are chosen, the head taken off, and after the separation of the carcase into two parts lengthwise through the spine, five perpendicular cuts are made severing the body into six parts. The first cut forms the shoulder, off the upper end of which a bunch of fat or "butt" is taken by a cut at right angles from the others, and of these butts one to the barrel is permitted by Chicago rules, and two by Canadian. The next four cuts divide the middle portion of the body into pieces of reasonably uniform width, known as the shoulder cut, two middle cuts, and a flank cut, which leaves of the carcase but the ham and the rump. The ham of a hog used for Mess pork is generally made short cut, put in sugar pickle, and sold in Canada; but it may be salted for export, or canvassed for local markets as the need may arise. The fat from the interior of the carcase, called leaf lard, is carefully separated from the ribs to be rendered. It is said that some dealers are by no means careful to observe this requirement as to interior pork fat, but put beef tallow, which is much cheaper, into the boiler to be rendered into lard. The requirements of the Chicago market are that "an equal proportion of hard and soft sides must be packed"; this, means, that an equal bulk of fat and lean shall be used to constitute a barrel of mess, the cuts must be placed on edge in four layers without excessive crowding or bruising; and that the one hundred and ninety pounds of green meat which each barrel contains must consist of not over sixteen pieces, with the regular proportion of flank and shoulder cuts. The less flank and shoulder cuts there are in Mess Pork, the more valuable it is. This weight of 190 lbs. should be packed direct from the block, and never from the leach or pickling vat; as the rule is, that when mess pork is re-weighed, it should always turn out 200 lbs. Prime Mess must have one hundred and ninety pounds to the barrel, and the authorities before quoted daintily prescribe that it "shall be made from the shoulders and sides of nice smooth fat hogs, weighing from one hundred to one hundred and sixty pounds net, cut into square pieces as nearly four pounds each as possible." A further condition of its primeness is that each

barrel shall be filled in the proportion of twenty pieces of shoulder to thirty pieces of side cuts; and by way of added colour, flavour and precaution, eight ounces of saltpetre must be added to the twenty pounds of good coarse salt with which it is packed. Other descriptions not used in Canada, are designated as Clear Pork, which differs from Mess in having the backbone and half the rib next it taken out, and Extra Clear, from which all the rib and backbone must be taken out; these two are higher grades than Mess. There is also Extra Prime, made from heavy untrimmed shoulders cut into three pieces, the leg cut off close to the breast; while Mess Ordinary, or Thin Mess is made from hogs too light for Mess, the pieces in a barrel may number twenty-two, and it is subject to the same requirements with Mess in regard to weight and packing. The last two are considered lower grades.

In Cut Meats, the variety is great; there are different tastes, English, American or Canadian to cater for, and of late the dressed hog appears to have been experimentally carved until nearly as many different morsels can be made out of him, as the Parisian *garçon* can cut slices from a loaf of bread. The favourite bacon in Canada is the Cumberland Cut, which consist of the whole side of the animal, "the shoulder and side left together in one piece, leg cut off below knee joint, shoulder ribs, neckbone and backbone taken out" and a number of minor instructions observed, which, however, depend very largely upon the taste of the purchaser. Long Rib sides differ from the above only in the removal of the shoulder bone, and the cutting of the leg off close to the brisket. Long Clear sides have a market value usually ten or twelve per cent. higher than Cumberland, inasmuch as they are almost entirely boneless, and have had the leg cut off close to the brisket, and the hench bone cut down smooth and even with the face of the side. This description is sometimes made into roll bacon. Short Clear sides, Long Rib, Short Rib, Stratford, South Staffordshire, Yorkshire, Birmingham, Wiltshire and Irish are names given to other varieties which have peculiar shapes or modes of preparation to fit them for the certain markets, some of which their names indicate.

A preference is manifested here for hogs of Canadian raising, because, some say, being fed largely upon peas, their flesh is firmer than the prairie raised or common fed animal. One of our largest packers who used to prefer the Canadian carcase, now declares, however, that the "logic of facts," being stronger than his loyal predilections, drove him to use American entirely, as they

were smaller boned, more uniform in size and plumper from being fed more liberally, or perhaps we should say, more steadily. And this emphasizes what we have often urged in our market reports with respect to beef, viz., that more care is needed on the part of our farmers and graziers in the feeding and housing of stock.

STORM WARNINGS AND WEATHER PROBABILITIES.

THEIR IMPORTANCE TO COMMERCE.

The importance of an accurate knowledge of impending atmospheric changes is beginning to be appreciated, and its necessity admitted. Especially is such knowledge needed in a country like Canada, with her extensive coast line and her large mercantile marine; ranking, as she does, fifth if not fourth in the world. The practical benefits of the science of Meteorology will be apparent when we reflect that sudden changes of the weather affect health, agriculture and commerce. A knowledge of the immediate future in regard to the weather is particularly important as an auxiliary to the safety of navigation. No country, with the exception of the United States, has such facilities as the Dominion for acquiring information about the weather at distant points.

By a system inaugurated, in this country, in 1871, storm warnings are dispatched to various ports within the Dominion, upon receipt of which a Drum is hoisted, giving notice to all vessels in such harbours that a storm is expected: not necessarily at that particular spot, but within such a distance that a ship going out to sea is likely to be affected by it. We see by the report of the Minister of Marine and Fisheries that there are 38 storm signal stations within the Dominion, from Sydney, C. B. to Presq'isle, Lake Huron. From September last to the end of the year, 351 warnings of storms were sent to the various ports. Of these seventy-eight per cent. were verified by the result. From the Reviews, published by the Meteorological Office Toronto, for January and February, it appears that forty-eight warnings have been issued this year.

When this service first began, it took some time to get into thorough working order, and in the earlier period of its existence, the warnings had fell into disrepute, and were disregarded. Now, the percentage of verification shews that more notice should be taken of them. If these warnings are correct eight times out of ten, the consideration is suggested whether some restriction should not be placed on vessels leaving port when the Drum is

hoisted, unless well able to stand a storm. We could give several instances in which vessels left harbour when the Drum was up, and were wrecked by the storm which followed. One which made an impression on the minds of the public was the following: On the third of January, 1877, the steamship "George Cromwell" sailed out of Halifax, bound to St. Johns, Newfoundland. The storm Drum was hoisted at the time. She was wrecked and not a soul on board was saved. It is contended that if more attention were paid to these warnings, such great disasters, and numerous minor ones, might be prevented. Damage is, doubtless, often done to vessels by storms and is not reported. It is stated that the number of Lake disasters during last year was 639; the value of property lost thereby being, \$1,173,260; the saving of even four per cent. of the above loss would exceed the cost of the whole Canadian Meteorological service for the year by more than \$10,000.

The Insurance Companies seem to appreciate the "probabilities" and storm warnings, as appears from the resolutions of the Board of the Inland Marine Exchange at a meeting lately held in Toronto.

"The Marine Exchange cannot close its meetings for 1876 without putting on record its appreciation of the services rendered by the Meteorological Department during the past season, in accurately forecasting the weather. This year has been marked by a very few marine disasters, and while it would be too soon to say how much of this is due to the confidence sailors are beginning to place in the storm signals, it seems not unlikely that this cause may have contributed to immunity from shipwrecks."

The English public is taking a greater interest in this work than formerly, and is now thoroughly alive to its advantages. The Treasury Meteorological Commission, appointed in 1875, recommends an increase to the annual parliamentary grant to the service of £4,500 sterling, and if, as proposed, the branch of Ocean Meteorology be transferred to the Admiralty, it will leave an additional sum at the disposal of the authorities for this important service.

The "probabilities" are valuable, but to be of more general utility they should be issued at midnight instead of at noon. They were first published in October last by the Meteorological Office at Toronto. This office has been remarkably successful in its prognostications of the weather. More than ninety per cent. of its predictions have been verified, and about eighty-five per cent. completely so; as shewn in the report of the Minister of Marine and Fisheries.

To sailors they are of great value, as they give the probable force and direction of the wind. To lumbermen, sending rafts

down the lakes, they are of marked importance. To farmers, gardeners and others, they are useful in giving warning of sudden changes of temperature, and also of the likelihood of rain or snow. To Railway companies they are also of some value, as, when much snow or drift is expected, their traffic is enabled to be regulated accordingly. In fact, the weather influences all our commercial pursuits to a very large extent, and accurate predictions must prove of material benefit.

The growing importance of the study of this subject has attracted the attention of many nations. In the United States more than half a million dollars is expended annually in the maintenance of the signal service. In England the grant was \$50,000 per annum, which with the increase mentioned above, will probably amount to over \$80,000. In Canada the amount voted last year was \$37,000, the whole of the sum voted in the previous year was expended. Considering the vast extent of country embraced by the system, this sum appears very small, and cannot, we think, be found adequate for the proper prosecution of the work. We must not be behind the times in a matter which appears to confer such positive benefit, and we should learn with pleasure that the Government had consented to increase the grant, and that the bulletins were issued to the press at midnight instead of at mid-day.

AN INSOLVENT'S DISCHARGE. REFUSED.

The facility with which discharges are obtained by insolvents is a complaint of old standing. It has come to be regarded as almost hopeless to offer any opposition to such applications, and those creditors who do object, too frequently feel that they can but enter a protest against an order that is sure to be made. A case has just been before the Judge of the county Court of the County of York in which the law has been firmly administered and the discharged absolutely refused. We refer to the application of William Meakin, who about five years ago carried on a large retail business on Yonge st. in this city. Certainly the facts disclosed on the application amply justified the order made. Meakin, apparently not satisfied with the rate at which he was making money in his business, attempted to secure himself a wider margin by compounding with his creditors. A meeting was accordingly called, at which he represented his liabilities as being largely in excess of his assets, and offered compromise at sixty five cents on the dollar—an offer which he subsequently increased to seventy cents. The creditors though remembering Meakin's previous good standing and the apparent soundness of his business and on that account loath to believe that he was so far behind as he claimed to be,

were on the eve of accepting this offer, and but for the discovery of some suspicious circumstances he would have realized a neat ten thousand dollars by the little game he had in hand. His estate was placed in insolvency and different proceedings taken to discover the state of his affairs, ending with his arrest. The result was the disclosure of some ten or twelve thousand dollars of assets that had been concealed when the offer of compromise was made, including over four thousand dollars in cash standing in his wife's name in the bank, and more than two thousand in the insolvent's own possession. It was found also that one creditor had actually been paid six hundred dollars three days after the estate had been placed in insolvency. Notwithstanding these discoveries Meakin had the hardihood about three years ago to apply for his discharge, but on being opposed he abandoned the application, to renew it again recently, but fortunately for common justice and decency, these facts were again brought out and an order was made refusing the discharge unconditionally.

This is as it ought to be, but there is one aspect of the case not so satisfactory and on which we cannot forbear remarking. This man has, since his failure, been carrying on business in his wife's name, and appears to have had but little difficulty in getting credit from wholesale houses in the city. The granting of credit under such circumstances is reprehensible in the last degree. Of what avail are stringent bankruptcy laws, while wholesale traders will so lightly condone dishonesty that should drive a man forever out of business, and will enable an undischarged insolvent to set the law and public opinion at defiance. The remedy for evils the existence of which all deplore, is in the hands of the mercantile community itself to a very large extent. So long as the moral sense of business men does not rise superior to countenancing such fraud, little practical fruit can be expected from the operation of bankruptcy statutes however salutary or well intended.

MCLEAN v. DUN WIMAN & Co.—This, as our readers will remember, is a suit against the well-known Mercantile Agency of Dun Wiman & Co., arising out of a report given by them to the plaintiff of the business standing of E. M. Wilson, who afterwards absconded without paying the plaintiff for goods which, it was alleged, had been given him on the strength of this report. On the trial of the case certain facts were left to the jury, and on their finding a verdict was entered for the plaintiff for the full amount claimed, viz., the value of the goods. Against this verdict the defendants moved in term, but the Court of Queen's Bench, after argument, affirmed the judgment given at the trial. The defendants then appealed, and the Court of Appeal have just given judgment reversing the decision of the Queen's Bench by a majority of three judges to one, Chief Justice Hagarty, who sat in the stead of the President of the Court, differing from his learned brothers, and agreeing with the view taken by the Court of Queen's

Bench. The ground of this decision is that any damage sustained by the plaintiff for which he could have any claim against the Agency was occasioned by the representations made as to Wilson's standing, and that any such representation must come within the statute which excludes all evidence of representations as to the character, credit or ability of any person, "unless such representation be contained in some writing" signed by the party to be charged. The result is that the case is remitted back to the Queen's Bench to have the verdict reduced to one shilling, or a non-suit entered at the option of the plaintiff. The effect of this decision, as we understand it, is that Mercantile Agencies cannot, in any case, be made answerable in substantial damages, unless they not only put their reports into writing but sign them, something which they will now no doubt be careful not to do. The decision is an important one, and unless the case is carried to the Supreme Court the law, as thus laid down, must be regarded settled for Ontario.

THE THOMSON & WILLIAMS MANUFACTURING Co.—The adjourned meeting of this company has just been held at Stratford, and a report of its affairs submitted covering the period since the last general meeting in July 1875, up to the close of last year. From the report we gather that the transfer of the stock, machinery and plant of Messrs. Thompson and Williams' factory—a very considerable undertaking—was effected during the fall and winter of 1875-6, and it was not till February of the latter year that the business was in full operation at the new works. It follows that while the statement covers eighteen months, the productive business of the concern was really confined to less than twelve. The production of agricultural implements has been a large feature of the business. The repairing of the Port Dover & Lake Huron locomotives has also been done by the Company. Indeed the extent and variety of the business which has been developed in so short a time, and the fact that the number of hands employed in the works has been never less than 106, and has been as high as 153, demonstrates the importance to Stratford of such an enterprise, and the need which existed for it. Among the assets appearing in the company's balance sheet is Mitchell property, formerly occupied by Thomson & Williams \$8,450. This has been sold since the close of last year. The company's capital is \$100,000, which is nearly all paid up. The most of this is held in Stratford, and Messrs Thomson & Williams the President and Vice-President respectively, have a controlling interest in its affairs. The Company shows a good profit on the past years operations, and shows a satisfactory condition of affairs. Its prospects are considered encouraging for the coming year; and we should think from the results already attained that the company may with reason expect a prosperous and remunerative career.

THE UNION LOAN AND SAVINGS COMPANY.—The annual report of this company is given

elsewhere. Its operations for last year show an increase over 1876 of \$37,153.98 in paid-up capital, and \$45,511.59 in deposits. There is also shown an increase of 'reserve' to the extent of \$15,000, which we fancy must be more largely made up of premiums on new stock than of profits from other sources. Two half-yearly dividends of five per cent. each were paid, and the reserve fund increased to about seventeen per cent. of the paid-up capital, a very creditable proportion. We notice amongst the assets an item of Bills Receivable, which should apparently have been placed among mortgages, &c., building societies not being allowed to hold such bills except as collateral. This is a closely and carefully managed company, and its progress is steady and deserved.

—The Court of Queen's Bench, not satisfied that all the evidence was brought out at the last trial in the matter of Creighton vs Janes has awarded the plaintiffs a new trial in payment of costs. If the plaintiffs decide to pay these costs and bring the case on again the facts involved in it may receive a more thorough ventilation. The suit, our readers will remember, arises out of the failure of the English firm of Lawton & Head who acted as intermediaries between the parties.

—The Boards of Trade both of Toronto and Hamilton have passed resolutions advocating a small import duty on coal. It is as part of a general policy that this idea is finding acceptance.

Meetings.

UNION LOAN AND SAVINGS COMPANY.

The annual meeting of stockholders of this Company was held at the Company's office, Union Block, Toronto street, on Friday, the 16th day of March, 1877.

Present: F. Richardson, Esq. President; A. Loper Esq., Vice-President; James Fleming, Esq., Dr. W. B. Geikie, R. H. Trotter, Esq., Alderman McGee, and John Eastwood, Esq., Directors; W. M. Clark, Esq., Solicitor; Messrs. George Smith, Geo. M. Rae, Dr. Carlyle, J. N. Lake, J. P. Clark, Alderman Crocker, G. H. Husband, John Elliott, George Gamble, T. A. Gamble, E. M. Chadwick, Herbert Mortimer, Robert Gilmor, &c. Francis Richardson, Esq., President, in the chair. The Secretary, Mr. Maclean, read the twelfth annual

Report.

I. In submitting their report and statement of accounts for the year ending 28th February, 1877, the directors of the Union Loan and Savings Company have the pleasure to congratulate the stockholders on the continued prosperity and satisfactory result of the Company's business for the past year, as the following comparative statement will show:—

	Feb 29 '76.	Feb. 28, '77.	Increase.
Capital paid up.....	\$326 405 03	\$363 559 01	\$37,153 98
Deposits.....	176,612 51	222 034 13	45,511 59
Reserve.....	45,000 00	60,000 00	15,000 00
Amount for 1876.....	\$547 927 54		
Amount for 1877.....		\$645 593 11	
Increase for 1877.....			\$97,664 57
Being an increase on Capital Account of \$37,153 98 as compared with the preceding year;			

an increase on deposits of \$45 511 59 (which includes interest), and after paying two half yearly dividends at the rate of 10 per cent. per annum, the further sum of \$15,000 (which includes a proportionate amount of premiums on stock issued during the year) has been added to the Reserve Fund, which now amounts to the sum of \$60,000, being equivalent to nearly 17 per cent on the paid up capital stock of the company.

2. **DEBENTURES.**—Negotiations are in progress for the sales of the company's debentures on terms which when completed, will enable your directors to obtain money at the very lowest current rates. Already the company's debentures have been extensively applied for, but only a very limited amount has been disposed of so far, pending the arrangements now in progress.

3. **BORROWERS.**—Notwithstanding the continued commercial depression, your directors have the satisfaction to report that, with very few exceptions, borrowers continue to meet their payments with regularity; and the ample security held by the company, together with the frequency of the repayments on the Building Society principle, render losses next to impossible, thus affording safe and remunerative investment to stockholders, as is evidenced by the steady increase of the company's business during the past twelve years.

4. **NEW BUSINESS.**—In order to meet the growing wants of the agricultural interests and in pursuance of the policy recommended at the last Annual Meeting, your directors recommend the cultivation of a gradual increase to the company's business by the establishment of additional agencies—the selection of none but reliable men as agents, and the procurement of loans on none but first-class security, thereby securing and promoting the company's interests as far as they possibly can.

5. **NEW NAME.**—In compliance with a former resolution of the stockholders, the name of the company was changed by an Act of the Parliament of Canada, and likewise by an Order in Council of the Ontario Legislature, sanctioning the alteration, and after public notice in the *Canada Gazette*, the new name of the company was adopted by resolution of the stockholders at a special meeting held for that purpose on the 10th day of July last, the necessity for which was explained in last year's report.

6. **AUDIT.**—Your directors regret to have to report the death of Mr. William Williamson, one of the auditors appointed by the stockholders at last annual meeting, thus creating a vacancy, which has been temporarily filled by the appointment of Mr. John N. Lake, a gentleman well qualified to fill the position. A careful examination of the company's books, accounts, and securities has been made by Dr. Carlyle and Mr. Lake, and the attention of the stockholders is directed to their certificate appended to the statements.

7. **DIRECTORS.**—In accordance with the by-laws, the directors hold their seats from year to year but are eligible for re-election.

FRANCIS RICHARDSON,
President.

W. MACLEAN,
Secretary.

STATEMENT OF ASSETS AND LIABILITIES.

Assets.	
Mortgages, present value.....	\$626,630 30
Advance on stock.....	2,871 00
Bills receivable.....	4,147 17
Office furniture etc.....	670 92
Personal account.....	58 46
Cash in Bank.....	36,193 55
Cash on hand.....	111 31
	\$670,682 71
Liabilities.	
Due to depositors.....	\$222,034 10

Due to stockholders	363,559 01
Due on debentures	6,326 67
Due dividend No 24.....	\$18,166 60
Due dividends unclaimed	355 34
	18,521 94
Reserve last year.....	\$45,000 00
Reserve this year	15,000 00
	60,000 00
Contingent account	240 99
	\$670,682 71

We, the undersigned, have audited the books of the Union Loan and Savings Company for the year ending 28th February, 1877, and find them in conformity with above statement, and have checked the vouchers and mortgage registers, and found them correct.

JAMES CARLYLE. } Auditors.
JOHN N. LAKE. }

It was resolved,

1. That the report of the directors and statement of accounts submitted to this meeting be received and adopted. 2. That the negotiations now in progress for the sale of the company's debentures explained in the directors' report be and they are hereby approved. And further that the directors be and they are hereby empowered to make such arrangements as they may deem expedient for obtaining money on the security of the company's debentures at the lowest possible rates. 3. That Dr. James Carlyle and John N. Lake, Esq., be appointed auditors for the current year. 4. That Herbert Mortimer, Esq., and George M. Rae, Esq., be and they are hereby appointed scrutineers.

The scrutineers reported the following gentlemen to be duly elected directors of the company for the current year:—Francis Richardson, Esq., Arthur Lepper, Esq., James Fleming, Esq., Dr. W. B. Geikie, R. H. Trotter, Esq., James McGee, Esq., and John Eastwood, Esq.,

FRANCIS RICHARDSON,
Chairman.

The Chairman having vacated the chair, the following resolutions was passed unanimously:—

“ That the thanks of this meeting be and are hereby accorded to the President Vice-President, and Directors of the company for their successful management of the company's business, and that the same remuneration be given to the President and Vice-President as during the preceding year.”

W. MACLEAN,
Secretary,

At a subsequent meeting of the board Mr. Richardson was re-elected President and Mr. Lepper Vice-President.

STOCKS IN MONTREAL.

4 o'clock, Mar. 21, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	166½	175½	1923	168	168½
Ontario.....		100½	80	100	101
Consolidated		91½	158	90½	92
Peoples.....		89½	62	88	89
Molson's.....				B. C.	
Toronto.....					
Jacques Cartier	32	32½	290	32	33
Merchants.....	74	78½	1921	70	72
Commerce.....	116½	119	927	116½	117
Metropolitan.....					
Maritime.....					
Exchange.....	83	90½	155	85	
Hamilton.....					
Union.....					
Montreal Tel.....	115½	112	5981	107½	107½
Dominion Telegraph					
Gas.....	153½	157	1117	153	153½
City Pass.....	70	106	1655	72½	75
R. C. Insurance.....				90½	90½
Starling Exchange.....	108½	109½		109½	109½
Gold.....	104½	104½		104½	104½

Commercial.

MONTREAL MARKETS

From our own Reporter.
MONTREAL, March 20th 1877.

Since this day week the weather has taken a cold turn, and on Saturday, Sunday and Monday mornings the Thermometer indicated 7° below zero. The country roads are in a good state and a number of buyers have been in the city, which has given the appearance of activity to some branches of the wholesale trade, but as a rule they are buying very cautiously. The wholesale trade are very particular about executing credit orders, many of which will remain unfilled. The late failures and current rumours still exercise an adverse influence on trade, and prices in almost every line of trade have a downward tendency. Flour proves the only exception, but all the business done in that article during the week may be summed up in a few barrels. Leather is quiet, sugar declining stocks of which are beyond present requirements Teas are dull and difficult to sell. Provisions and ashes dull and declining.

ASHES.—Pots. The market has shown signs of weakness, but prices can hardly be quoted any lower than last week, no sales of Firsts reported over \$4.05 the amount changing hands has been limited. Seconds and Thirds are nominal very few coming in. Pearls no sales during the week and none coming to hand quotations will therefore be nominal. The stocks at present in store are, Pots 3408 brls; Pearls 844 brls.

BOOTS AND SHOES.—Wholesale houses have been kept pretty busy filling orders lately received, new orders are coming in slowly and only for limited amounts. Remittances are not at all satisfactory quotations are about the same as last week.

CATTLE.—The supply of cattle during the week has been greater than the demand and prices have been weaker, first quality cattle were selling yesterday at from \$5.00 to 5.50 per 100 lbs other quantities ranged from \$3.50 to 4.75; Hogs were in moderate supply and sales were made at \$7.25 per 100 lbs., dressed weight, or \$5.00 to 5.50 per 100 lbs. live weight. Sheep have not been numerous and any sales reported were at \$5.00 per 100 lbs.

DRY GOODS.—There have been a fair number of buyers in the city which has caused a little activity, and although business has not been equal to former years, it is fully up to what was expected for the spring of this year. Clothing is quiet but the wholesale trade are not pushing business till they see some improvement in remittances, of which there are great complaints both in the Dry goods and Clothing departments

DRUGS AND CHEMICALS.—Nothing of any importance doing beyond the usual jobbing demand at prices same as quoted last week, and not any change is expected till nearer the opening of navigation. We quote Bi Carb \$3.75 to 0.00; Sal Soda \$1.40 to 1.50; Caustic Soda \$3.50 to 3.75 Soda Ash 1½ to 2c.; Copperas 1 to 1½c; Alum 2 to 2½c; Epsom Salts 2½c; Saltpetre \$8.00 to 8.50; Brimstone \$2.75 to 3.00; Sulphur \$3.50; Bleaching Powder 1½ to 2; Blue Vitriol firm at 6½ to 7c; Cream Tartar ground 30 to 00c; Cream Tartar Crystals 26 to 27c; Borax 12 to 14c Madder 10 to 12c.

FISH.—There has been a pretty fair demand this week for fish and stocks are getting well run down. Prices however show very little change since this day week but are firmer. Dry Cod \$5.00 to 5.50; Green Cod No. 2 \$5.00; ditto No. 1 \$6.00; Drafts \$8.00; Labrador Herrings \$5.75 to 6.00; Salmon steady at \$12 11 and 10 for Nos. 1 & 3.

RAW FURS.—There are very few furs coming into market and these are bought at a considerable reduction on late prices, but quotations can

hardly be said to be fixed yet. Dealers are now waiting for full particulars of the late London sales by mail, and are acting very cautiously. We reduce our quotations for many articles on our list. Beaver \$1.50; Black Bear \$2.50 to \$8.00 according to size; Fisher \$4.00 to 6.50; Silver Fox \$25.00 to 35.00; Cross Fox \$2.00 to 3.00 Red Fox \$1.00 to 1.50 Lynx \$1.00 to 1.55; Dark Labrador Martin \$5.00. Pale Martin \$1.00 to 1.25; Prime Dark Mink \$1.50 ditto second 75c; Muskrat, winter, 12½c; Muskrat spring 18 to 20c; Raccoon 40 to 60. Skunk 15 to 50c.

FLOUR.—The stock in store and in the hands of millers on the morning of the 15th inst. were 59,507 brls.; against 53,812 brls. on the 1st inst. and 74,520 brls. on the 15th of March 1876. Receipts during the past week were 6,800 brls.; total receipts from 1st January to date 87,566 brls. being an increase of 12,116 brls. on the receipts for the corresponding period of 1876. The market during the week has been characterized by the same firmness on the part of holders which has prevailed for many weeks past, and buyers have had to pay full prices for their requirements, which continue to be only for the supply of local wants. Extra has advanced 5c since our last. The market to-day was quiet and prices were without material change. Superior Extra, \$7.15 to 7.25; Extra, \$6.85 to 6.90; Fancy \$6.60 to 6.70; Spring Extra \$6.30 to 6.35; Superfine, \$6 to 6.10; Strong Bakers Flour, \$6.60 to 6.75; Fine, \$5.60 to 5.70; Middlings \$5.20 to 5.40; Pollards, \$4.75 to 5.00; Oatmeal advancing, 5-70 to \$5.85; Cornmeal, \$3.10.

GRAIN.—Wheat. The stock in store and in the hands of millers on the morning of the 15th inst. were 61,884 bushels against 61,874 bushels on 1st inst. and 378,231 bushels on the 15th of March 1876, nothing transpiring as yet on which to base quotations, Maize nominal latest small sale reported was at 59c; Peas are also nominal at 87½ to 90c. per 66 lbs; Oats have been selling in a small way at 40 to 45c; Barley nominal at 65c. Clover seed \$8.00 to 8.50 per bushel in carloads, Timothy \$2.55 to 2.65.

GROCERIES.—Teas. No improvement in the tone of this market, and prices are weaker, Business done however has been very limited, medium Japans say from 30 to 37½c; are most asked for. The prices of Japan run from 20 to 55c. high grades are almost unsaleable while stocks of all kinds are ample. Nothing doing in Blacks, Greens are enquired for at 22½ to 30c Coffee.—Little doing beyond the usual demand from the retail trade at about our quotations. Java 28 to 31c; Maracaibo 22 to 23c; Laguayra 21 to 23c; Singapore 26; Rio 23 to 25c. Sugar.—The weakness of the English and American markets has been felt here and with large arrivals and heavy stocks prices have a downward tendency. Scotch refined is now selling at 8½ to 9½; American granulated 11 to 11½; dry crushed 11½c Raw sugars is in small request and stocks limited, prices ranging from 9 to 9½c; Molasses are not much enquired for and transactions have been very small Trinidad 40 to 42c; Barbadoes 45 to 46; Sugarhouse 27 to 30. Syrups are unchanged. Rice is firm with upward tendency, we still quote it at \$4.25 to 4.50 but an advance on this price is looked for. Spices.—Small sales of most kinds are reported within our range of quotations. Black Pepper 11 to 11½c White ditto 20 to 21c, Cloves 42½ to 45c; Cassia 15 to 20c; Nutmegs 65 to 90c; other kinds of spice are without quotable change. Fruit—This department of grocery trade is very dull and neglected, only small sales to the trade reported at late quotations. But for round lots there is no existing demand.

HARDWARE.—Since the date of our last report there has been little or no change in the state of the Hardware market. Business has been

if anything a shade better and a few more orders are coming to hand, but as a rule they are comparatively very small and merchants seem to be buying carefully. We repeat the quotations of last week.

LEATHER.—Business continues quiet, the B. of and Shoe Trade are purchasing only for current wants which are light as is usually the case till they commence on Fall Goods. Spanish sole is steady and best brands are held firmly with a fair enquiry. Wax and Upper and splits have not improved, and concessions are made to good buyers. Harness is almost unsaleable; Buff and P. bble in moderate demand only, while prices are weak; Patent and Enamel sell slowly at low prices. We quote: Hemlock Spanish sole No. 1 B.A. 24 to 24 1/2; do. No. 2, 22 to 23c; No. 1 Orinoco 23 to 24c; No. 2 ditto 21 to 22c; Zanzibar Spanish sole No. 1 22 to 23c; do. No. 2 19 to 20c; Buffalo sole No. 1, 00 to 22; do. No. 2, 00 to 20c; Hemlock slaughter 26 to 27c, waxed upper light and medium 34 to 37c; do. heavy 33 to 36c; grained upper 35 to 37c; splits large 25 to 31c; do. small 16 to 22c; calfskins 27 to 36 lbs., 55 to 70c; do 18 to 20 lbs. 50 to 65c; sheepskin linings 26 to 35c; harness 22 to 28c; buffed cow 14 to 16c per ft.; enamelled cow 17 to 18c; patent cow 16 to 18c; pebbled cow 14 to 16c; rough leather 23 to 25c.

LIQUORS.—Brandy.—The market is firm with a fair jobbing demand for the different brands within our range of quotations, viz., in wood from \$2.30 to 2.25; cases \$6.00 to 10.50. —Prices are firm, stocks are getting low and prices are likely to be maintained till new stocks come to hand. Hollands \$1.65 to 1.70; Red cases \$7.50 to 8.00; Green cases \$3.75 to 4.25. Spirits steady at 57c, and Rye Whiskey at 34c per imperial gallon per the car load.

OILS.—There has been no increase in the demand for fish oil, but prices show no weakness as the stocks held here are small. We quote Cod Oil 60 to 62 1/2c; Seal Oil pale 60c; ditto straw 55c; ditto steam refined 65c; Menhaden oil 45c; Cocoa nut oil 95c; Palm oil 8 1/2 to 9c; Linseed raw 58c; ditto boiled 61c; Olive oil 90c to 1.10. Petroleum moves very freely at quotations. Car loads bought at 15 1/2 to 16c; half cars and small lots 17 to 18c, and single barrels 20c.

PROVISIONS.—Butter.—Receipts during the week have been small, only 485 kegs; shipments 1,016 pkgs. There is very little demand just now but prices on the whole keep firm at 15 to 25c according to sample and size of lot. Cheese.—No receipts; shipments 743 boxes; market is firm but sales have been very limited and only for the supply of the retail trade who pay full prices say from 14 to 16c. Lard selling in small quantities at 10 1/2 to 12c. Pork.—Receipts 645 brls.; shipments 98 brls.; prices have again declined, and we now quote, new mess \$18.00 to 18.50; thin mess \$17.00.

SALT.—There is little doing on which to base quotations: Coarse 60 to 62 1/2c; factory filled \$1.25 to 1.50.

WOOL.—The stocks at present here are not equal to meet the demand which is improving a little, although the demand is only for small parcels, the prices remain the same as for the past two weeks. Pulled, white, wool 28 to 30c; ditto, black, 26 to 27c.

TORONTO MARKETS.

TORONTO, March 22, 1877.

Another dull week, or at any rate a week in which the dull trades are greatly in the majority. There is a better feeling among provision merchants; hog products are thought to have touched bottom and the tendency is towards a rise, the market is bare of good cheese, and a good deal of inferior has moved within the week that would not move before. In flour and grain there is some slight improvement. Leather is

STATEMENT OF BANKS Acting under Charter, for the Month ending Feb. 28th, 1877, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL AUTHORIZED, CAPITAL SUBSCRIBED, CAPITAL PAID UP, NOTES IN CIRCULATION, DOM. GOVT. DEPOSITS PAYABLE ON DEMAND, D. GOVT. DEPOSITS PAYABLE ON DEMAND, PROV. GOVT. DEPOSITS PAYABLE ON DEMAND, P. GOVT. DEPOSITS PAYABLE ON DEMAND, OTHER DEPOSITS PAYABLE ON DEMAND, OTHER DEPOSITS PAYABLE AFTER NOTICE, DUE TO OTHER BANKS IN CANADA, DUE TO AGENTS OF OTHER BANKS, LIABILITIES NOT INCLUDED UNDER FOREGOING HEADS, TOTAL LIABILITIES.

No. 2 at which there have been sales. There are to day buyers of No. 1 at \$1.38 to 1.40. Oats. Stocks in store 29,518 bush., against 29,471 last week, and 5,910 bush., last year. Canadian are selling at 48c and American (light Chicago) sold on Tuesday as low as 37½c. Barley.—Stocks in store 244,147 bush., against 276,394 last week and 194,910 last year. Sales of Northern Elevator at 76c and Grand Trunk at 70c destined for U. S. points both west and east, of No. 2 probably 50,000 or 60,000 bushels have moved at 53 to 55c Peas are dull of sale, and quoted at 71 to 73, stocks in store amount to 51,571 bushels which is 1295 bushels less than last week. No Rye in market.

HATS, CAPS &c.—Houses report a moderate trade of a healthy character, dealers are purchasing lightly and with care, while travellers report that stocks in the country are not large. Very little goods have been carried over from the fact that last summer, having been so long, so hot and dry, was the most favourable one for years to get rid of straw goods. Low priced goods are more in demand. Payments are not at present very satisfactory, although 1-4 March notes were generally well met. Wholesale stocks in this line are well assorted, but not to say heavy.

HIDES AND SKINS.—The hide market is dull and the feeling weak. A sale was made to-day of a car cured and inspected at 7½c. Green No. 1 and 2 are about as before quoted. Calfskins are very dull, and from the absence of demand for the manufactured article, are not likely to be otherwise for sometime.

PRESSED HAY.—The market is steady, and hay by no means plentiful. \$14 has been paid, and the price now ranges from \$13 to 14.

WOOL.—The movement is very slight, and the feeling not altogether firm. Fleece continues to come in to be taken at 32c. There is almost no market for Pulled combing. Super is quoted 27 to 28c.

KIRKPATRICK & COOKSON,

Flour, Grain and Produce Commission Merchants,
MONTREAL.

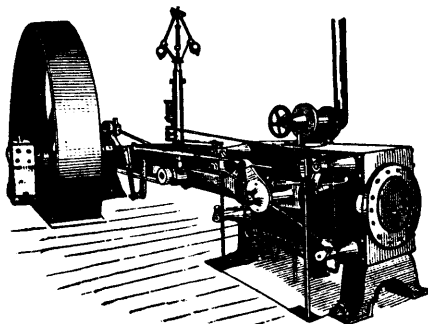
Consignments Solicited. Orders carefully executed. Choice brands of FLOUR always on hand.

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W. R. GRAY, Proprietor.

All descriptions of Card Clothing for Woolen and Cotton Mills, manufactured and constantly on hand.

The only place in Canada where ALL KINDS of Card Clothing is made.
Doffer Rings and Space Fillets made to order.



CORLISS ENGINE.

For economy and mechanical construction, accessibility of all its parts, and regularity of speed. It has no rival. Send for catalogue. Manufactured by

INGLES & HUNTER, Guelph.

The Leading Trade of Brantford.

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Wholesale Grocers and Importers,

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BRANTFORD, ONT.

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GEORGE WATT & SONS,

IMPORTERS AND

WHOLESALE GROCERS,

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SAW SWAGES SAW TEETH SAW SETS
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The book will be published in about six months, will contain 184 pages with two days per page, will be neatly printed and well bound.

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Send address and post card for specimen page to the compiler.

C. C. COOK,

Imperial Bank of Canada, Ingersoll, Ont.

Insolvent Act of 1875.

In the matter of Agnes Carter, of the City of Toronto, in the County of York, and Province of Ontario, Milliner, an insolvent.

I, the undersigned Duncan McFarlane, of the City of Montreal, Accountant, have been appointed Assignee herein. Creditors are notified to file their claim within one month.

DUNCAN MCFARLANE.

236 McGill Street,
Montreal, March 13th, 1877.

1877. SPRING. 1877.

FURNER, LIVINGSTONE & CO.

HAMILTON,

INVITE THE ATTENTION OF BUYERS TO
THEIR

Large and well assorted Stock

OF

MILLINERY,
MANTLES,

AND

FANCY DRY-GOODS.

which will be:

Fully Complete in every Department

ON

MONDAY, MARCH 5.

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OFFERED TO CASH AND CLOSE
BUYERS.

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The Silver Star Refining Company

Are prepared to deliver their Brand—exclusively export oil—to the Trade. We wish to impress upon all dealers and consumers the fact that our petroleum is

AT ALL TIMES

**UNIFORM IN QUALITY, COLOR
AND TEST,**

AND

EQUAL TO AMERICAN OIL.

WE ASK A TRIAL

to convince the public that Canadian Oil can be made that will at all times give PERFECT SATISFACTION. Heretofore our oil has been exclusively exported.

ASK FOR SILVER STAR.

See brand on the barrels. If you cannot obtain our oil in your neighbourhood, write us direct for address of dealers, or we shall supply in quantities to suit.

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CANADA

Charter
Perpetual.

**FIRE & MARINE
Insurance Company.**

HEAD

OFFICE,

Hamilton, Ontario.



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

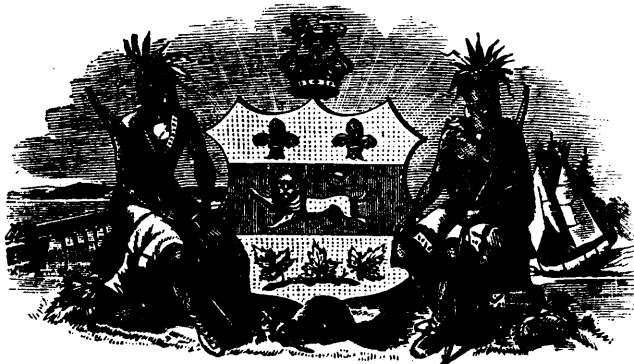
Deposited with Dominion Government, \$50,000.

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VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.

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General Agents.
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.

THE STADACONA Fire and Life Insurance Co. of Quebec.



Subscribed Capital	\$2,300,000
Paid-up Capital.....	220,000
Fire Premium Revenue, 1875.....	183,000
Fire Premium Revenue, 1876.....	201,000
Losses Paid, 1876.....	248,000
Government Deposit.....	117,000

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The exceptional heavy Losses sustained by this Company during the past year have been promptly liquidated, and notwithstanding the general business depression leading to a reduction in lines carried, the Premium Revenue for 1876 has been increased by \$18,000.

The **STADACONA** as heretofore, will sustain its reputation for **Prompt Payments**. A share of public patronage is solicited.

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British Life Assurance Company,

having a large renewal business. Application with references. Address

LIFE AGENT, P. O. Box No. 913.

Persons willing to make the business a specialty will receive attention.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months	CLOSING PRICES.	
						Toronto, Mar. 22.	Montreal.
British North America	£50	4,866,666	4,866,666	1,170,000	4		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	116½	117
Consolidated	50	3,477,224	232,000		4		92
Du Peuple	50	1,600,000	200,000		3		
Eastern Townships	50	1,500,000	275,000		4		
Exchange Bank	100	1,000,000	55,000		3		
Hamilton	100	1,000,000	590,310	9,496	4		97 99
Imperial	100	910,000	854,000	25,000	4		106½
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,570				
Mechanics' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4		73 75
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,993,090	500,000	4		
Montreal	200	12,000,000	11,979,400	5,500,000	7		170
Maritime	100	1,000,000	488,870		3		
Nationale	50	2,000,000	2,000,000	400,000	3½		
Dominion Bank	50	970,250	970,250	270,000	4		127
Ontario Bank	40	3,000,000	2,951,596	525,000	4		99 101
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		
Standard	100	840,100	840,100	201,250			70 73
Toronto	100	2,000,000	2,000,000	1,000,000	6		174½
Union Bank	100	2,000,000	1,990,856	200,000	3½		
Ville Marie	100	1,000,000	723,225				
Federal Bank	50	1,000,000	915,000	40,000	3½		99½ 100½
London & Can. Loan & Agency Co	50	3,000,000	300,000	57,000	5		133 144
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4½		129½ 139
Canada Loan and Savings Company	50	1,750,000	1,750,000	635,334	6		181 184
Ontario Savings & Invest. Society	50	1,000,000	672,500	135,000	5		129½
Farmers' Loan and Savings Company	50	400,000	381,780		4		111
Freehold Loan and Savings Company	100	600,000	600,000	165,000	5		141½
The Hamilton Provident & Loan Soc.	50	950,000	686,749	63,000	4		118
Huron & Erie Savings & Loan Society	50	1,000,000	963,461	204,000	5		133
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3½		86 89
Provincial Building Society	100	350,000			4		84½ 87
Imperial Building Society	50	662,500	366,200	25,000	4		116½ 111
Building and Loan Association	25	750,000	700,000	73,821	2½ p.c. 3 m		118
Toronto Consumers' Gas Co. (old)	50	600,000			5		130
Union Permanent Building Society	50	400,000	350,000	42,000	5		142
Western Canada Loan & Savings Co.	50	1,000,000	735,000	280,500	5		141½ 142

(See elsewhere for this report.)

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.	50		
Do. do. 5 ½ ct. cur.	50		
Do. do. 5 ½ ct. stg., 1885	50		
Do. do. 7 ½ ct. cur.	50		
Dominion 6 ½ ct. stock	50		
Dominion Bonds	50		
Montreal Harbour bonds 6½ p. c.	50		
Do. Corporation 6 ½ ct.	100		
Do. 7 ½ ct. Stock	100		
Toronto Corporation 6 ½ ct., 20 years	50	98	98½
County Debentures	100	100	101½
Township Debentures	100	99	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Feb 27.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	7-16
50,000	20	C. Union F. L. & M	50	5	17½
5,000	10	Edinburgh Life	100	15	38
20,000	5 yearly	Guardian	100	50	72
12,000	£4 p.sh.	Imperial Fire	100	25	136
100,000	20	Lancashire F. & L	20	2	8 1-16
10,000	11	Life Ass'n of Scot.	40	8½	32
35,862	12	London Ass. Corp.	25	12½	67½
10,000	5	Lon. & Lancash. L	10	1½	1
391,752	15	Liv. Lon. & G.F. & L	10	2	13½
20,000	20	Northern F. & L.	100	50	40
40,000	28	North Brit. & Mer	50	64	47½
6,722	£4½ p.s.	Phoenix	10	1	240
200,000	15	Queen Fire & Life	10	1½	32
100,000	40	Royal Insurance	20	3	18½
100,000	12½	Scot'h. Commercial	10	1	38
50,000	7½	Scottish Imp. F. & L	10	1	18
20,000	10	Scot. Prov. F. & L	50	3	10½
10,000	29 1-6	Standard Life	50	12	74
4,000	5	Star Life	25	1	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	118½ 121½
2,500	5	Canada Life	400	50	
10,000	10	Citizens F. & L	100	25	
5,000	5	Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000	5	Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	97½
6,500	8	Provincial F. & M	60	75	
2,500	10	Quebec Fire & M	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	£20	£20	144 146

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Shrs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etina L. of Hart	100	400	500
1819	30,000	Etina F. of Hart	100	248	250
1810	10,000	Hartford, of Hart	100	208½	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162½	162½

RAILWAYS.

	Sh'rs.	London, Mar. 3.
Atlantic and St. Lawrence	£100	101½ 102
Do. do. 6 ½ ct. stg. m. bds.	100	101 103
Canada Southern 7 p.c. 1st Mortgage		48 52
Do. do. 6 p.c. Pref Shares		48 52
Grand Trunk	100	74 84
New Prov. Certificates issued at 22½		
Do. Eq. F. M. Bds. 1 ch. 6 ½ ct	100	100 101
Do. Eq. Bonds, 2nd charge		91 93
Do. First Preference, 5 ½ ct.	100	38½ 39½
Do. Second Pref. Stock, 5 ½ ct	100	24½ 25½
Do. Third Pref. Stock, 4 ½ ct.	100	14 14½
Great Western	20½	7 7½
Do. 5½ ct. Bonds, due 1877-78	100	94 9½
Do. 5 ½ ct. Deb. Stock		60 65
Do. 6 per cent bonds 1890		87 89
International Bridge 6 p.c. Mort. Bds		101 103
Midland, 6 ½ ct. 1st Pref. Bonds	100	40 45
Northern of Can., 6 ½ ct. First Pref. Bds.	100	98 100
Do. do. Second do.	100	88 90
Toronto, Grey and Bruce, Stock		100
Do. 1st Mor Bds		74 78
Toronto and Nipissing, Stock		100
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		70 75

EXCHANGE.

	Toronto.	Montreal
Bank on London, 60 days		6½ 9½
Gold Drafts do on sight		
American Silver	15 15 dis.	

TORONTO PRICES CURRENT.—MARCH 22, 1877.

S. R. WICKETT,
 Importer, Manufacturer, and Wholesale Dealer in
Leathers, Shoe-findings, &c
 Centennial Silver Medal for Buff, Pebble and other
 Leathers.
 Sole Agent for Ontario of J. H. Mooney's
 Celebrated Colored & Frncy Leathers.
TANNERY, BROOKLIN, ONTARIO.
 No. 52 Colborne Street,
TORONTO, ONT.
 P.O. Box 322.

KIMBALL & BATES,
GENERAL COMMISSION AND FORWARD-
ING MERCHANTS,
No 198 STATE STREET, BOSTON.
 Consignments solicited and advances made.
 Merchandise for Europe or British Provinces prompt-
 ly forwarded at lowest rates of freight.

STARCH, STARCH
PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.
 ESTABLISHED 1858.
Edwardsburg Starch Co.
PREPARED CORN
 For Puddings,
BLANC MANGE, INFANTS' FOOD,
 &c., &c., &c.
 Office—Montreal.
 Works—Edwardsburg, Ont.

DICKSON & BENNING,
 MANUFACTURERS OF
PLUG TOBACCOS
PARIS, Ont.
 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

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	\$ c. c. 3 00@4 25	Copper: Pig.....	\$ c. c. 0 21 0 22	Olive, common, ♀ gall.	\$ c. 1 05 1 10
" Kip Boots.....	2 30 3 25	Sheet.....	0 28 0 30	" salad, in bottles,	1 80 2 00
Mens' Prunella Bals.....	2 50 2 85	Cut Nails:		qt., per case.....	3 20 3 30
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7in. p.kg. 100 lbs.	2 90 0 00	Seal, pale.....	0 73 0 76
Boys' Kip Boots.....	1 60 2 25	5 dy. to 10 dy.....	3 20 0 00	Spirits Turpentine.....	0 58 0 60
" Gaiters & Bals.....	1 55 1 80	24 dy. to 4 dy.....	3 70 3 80	Whale, refined.....	0 75 0 80
Womens' Bals & Gat, peg	1 20 1 65	Galvanised Iron:		Paints, &c.	
" M.S.....	1 50 2 00	Best No. 22.....	0 08 0 09½	White Lead, genuine, in	
" Batts.....	0 90 1 30	Best No. 24.....	0 08 0 09½	Oil, ♀ 25 lbs.....	2 20 2 30
" Prun. Cong.....	0 62½ 1 60	" 25.....	0 08½ 0 08½	Do. No. 1.....	1 95 2 05
" Bals.....	0 65 2 50	" 28.....	0 08½ 0 09½	" 2.....	1 70 1 80
" Goat Bals.....	1 50 2 60			" 3.....	1 45 1 55
" Kid Gaiters.....	1 40 2 00	Horse Nails:		White Lead, dry.....	0 07½ 0 08
Misces' Bals.....	0 95 1 35	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06½ 0 07½
" Batts.....	0 70 1 00	Iron (at 6 months):		Venetian Red, English.	0 02½ 0 03
Childs' Bals.....	0 70 0 90	Pig—Gartaherrie, No. 1	00 00 00 00	Yellow Ochre, French..	0 02½ 0 03
" Batts.....	0 55 0 75	Sumnerlee.....	22 00 23 00	Whiting.....	0 85 1 00
" Turned Cackp.doz	4 50 5 50	Eglinton No. 1.....	21 00 21 50		
		" No. 3.....	0 00 0 00	Petroleum.	
Drugs.		W. W. & Co.....	00 00 00 00	(Refined, ♀ gallon.)	
Aloes Cape.....	0 18 0 20	American.....	0 00 22 50	Delivered at London, Ont	
A.um.....	0 02½ 0 03	Bar ♀ 100 lb.....	2 00 2 10	No. 1, 5 cars.....	Nominal.
Horax.....	0 13 0 15	Refined—Amer.....	2 25 2 35	Delivered in Toronto:	
Castor Oil.....	0 13 0 14	Hoops—Coopers.....	2 60 2 75	No. 1, 10 brls.....	0 16 0 17
Caustic Soda.....	0 03½ 0 04	" Band.....	2 60 2 75	" 5 brls.....	0 17 0 17½
Cream Tartar.....	0 30 0 32	Boiler Plates.....	2 75 4 00	" single brls.....	0 18 0 19
Epsom Salts.....	0 02½ 0 03	Canada Plates M.L.S..	4 00 4 25	Benzine.....	0 00 0 00
Extract Logwood.....	0 11½ 0 12	Garth.....	3 90 4 00	Produce.	
Indigo, Madras.....	0 90 95	Arrow.....	4 00 4 25	Flour (per brl.): f.o.c	
Madder.....	0 10 0 13			Superior extra.....	6 80 7 00
Opium.....	7 00 7 25	Lead (at 4 months):		Extra.....	6 35 6 40
Oxalic Acid.....	0 15 0 20	Bar ♀ 100 lbs.....	0 06½ 0 06½	Fancy.....	6 15 6 20
Potass Iodide.....	3 75 4 00	Sheet.....	0 06 0 06½	Spring wheat, extra ..	5 90 6 00
Quinine.....	3 45 3 50	Shot.....	0 07½ 0 07½	Superfine.....	5 17½ 5 20
Soda Ash.....	0 03½ 0 05	Iron Wire (4 months):		Oatmeal.....	5 25 5 50
Soda Bicarb, per keg...	4 00 4 25	No. 6, ♀ bundle.....	2 05 2 25	Cornmeal, small lots..	3 00 3 25
Tartaric Acid.....	0 45 0 48	" 9.....	2 35 2 51	Grain: f.o.l	
		" 12.....	2 75 2 95	Fall Wheat, No. 1.....	1 50 0 00
Groceries.		" 15.....	3 50 3 75	" No. 2.....	1 46 1 48
Coffees: Java, ♀ lb.....	0 28 0 30	Powder:		" No. 3.....	1 35 0 00
" Singapore.....	0 27 0 29	Blasting Canada.....	3 50 0 00	Spring Wheat, No. 1..	1 38 1 39
" Ceylon.....	0 00 0 00	FFF.....	4 25 4 75	" No. 2.....	1 36 1 37
" Rio.....	0 22½ 0 25	Blasting, English.....	5 00 5 25	Oats.....	0 47 0 48
" Mocha.....	0 25 0 00	FFF.....	3 50 3 75	Barley, No. 1.....	0 70 0 76
Fish: Herrings, Lab.....	5 51 6 37	FFF.....	5 00 0 00	" No. 2.....	0 53 0 55
" scaled.....	0 25 0 26	Pressed Spikes (4 months)		Peas.....	0 71 0 73
Mackerel, brls.....	9 00 10 00	Regular sizes, 100.....	4 50 6 00	Provisions	
" White Fish.....	1 90 3 00	Extra.....	6 00 7 00	Butter, choice, ♀ lb ..	0 20 0 23
" Trout.....	2 50 2 60	Tin Plates (4 months):		" ordinary.....	0 15 0 18
Salmon, salt water.....	15 50 16 00	IC Coke.....	6 30 6 50	Cheese.....	0 11 0 16
Dry Cod, ♀ 112 lbs.....	5 00 0 00	IC Charcoal.....	0 00 7 25	Pork, mess.....	17 00 17 50
Fruit: Raisins, Layer, 76	1 55 1 65	IX.....	0 00 9 25	Bacon, long clear.....	0 94 0 0
" Ditto, old.....	1 10 1 30	IXX.....	00 00 11 25	" Cumberland cut ..	0 74 0 8½
" Sultanas.....	0 10 0 11½	DC.....	0 00 7 00	" smoked.....	0 10 0 11
" Valentias, old.....	0 04 0 4½	Hides & Skins, ♀ lb.:		Hams, smoked.....	0 12 0 13
" New do.....	0 06½ 0 07	Green, No. 1.....	0 00 0 07	Lard.....	0 11½ 0 12
Currants, 1876.....	0 06½ 0 07	" No. 2.....	0 00 0 06	Eggs.....	0 14 0 17
Molasses: Clayed, ♀ gall.	0 31 0 34	Cured and inspected ..	0 07½ 0 07½	Hops.....	0 20 0 25½
" Golden.....	0 48 0 50	Calfskins, green.....	0 08 0 11	Tallow rendered.....	0 06½ 0 07
" Ext. Golden.....	0 56 0 60	" cured.....	0 00 0 13	Salt, etc.	
" Amber.....	0 62 0 70	Sheepskins.....	1 25 1 75	Liverpool coarse.....	0 80 1 00
Rice.....	4 38 4 75			Canadian.....	1 05 0 00
Spices:		Leather, @ 4 months:		St. Ube's.....	17 50 22 00
Allspice.....	0 12 0 14	Spanish Sole, 1st quality		Wines, Liqueurs, &c	
Cassia, whole, ♀ lb.....	0 18 0 25	all wgt., lb.....	0 27 0 29	Ale: English, pts.....	1 60 1 90
Cloves.....	0 42 0 50	No. 2.....	0 25 0 26	" qts.....	2 65 2 80
Ginger, ground.....	0 25 0 35	Do. light, heavy.....	0 27 0 29	Brandy: Hennessy's ♀ gl	
" Jamaica, root.....	0 21 0 27	Do. light.....	0 26 0 28	Martell's.....	3 00 3 25
Nutmegs.....	0 80 1 20	Harness.....	0 26 0 28	Hennessy's cases ..	10 00 10 50
Pepper, black.....	0 12 0 13	Upper heavy.....	0 34 0 36	Martell's.....	9 00 9 50
Sugars—Porto Rico, ♀ lb	0 69½ 0 10	FP light.....	0 30 0 38	Otard Dupuy & Co.....	0 00 8 50
" Centrifugal, in boxes..	0 00 0 00	Kip skins, French.....	0 90 1 10	J. Robin & Co.....	8 00 8 50
Cuba.....	0 09½ 0 10	English.....	0 70 0 90	Pinet Castillon & Co.	8 00 8 50
Eng. & Scotch refined yel.	0 10 0 10½	Hemlock Calf (30 to 35		Gin: De Kuyper's ♀ gal.	1 85 1 90
Dry Crushed.....	0 11½ 0 12	lbs.), per doz.....	0 70 0 90	" B. & D.....	1 75 1 85
Ground.....	0 11½ 0 11½	Do. light.....	0 50 0 60	" green cases.....	4 25 4 50
Teas:		Do. light.....	1 15 1 40	" red.....	8 00 8 25
Japan common to good.	0 27 0 47	French Calf.....	0 25 0 31	Booth's Old Tom.....	0 00 6 50
" fine to choicest ..	0 62 0 67	Spits, large, ♀ lb.....	0 18 0 20	Rwm: Jamaica 16 o.p ..	2 25 2 40
Colored, common to fine	0 42 0 47	" small.....	0 19 0 21	Demerara.....	1 85 2 00
Congou & Souchong.....	0 27 0 77	Enamelled Cow, per ft.	0 20 21	Whisky:	
Oolong, good to fine.....	0 47 0 62	Patent.....	0 15 17	GOODERHAM & WORTS'	
Y. Hyson, good to good.	0 31 0 40	Pebble Grain.....	0 15 17	Terms Cash.—Under 5	
Medium to choice.....	0 42 0 57	Buff.....	0 14 0 17	brls., nett.; 5 to 10 brls.,	
Extra choice.....	0 62 0 77	Russetts, light.....	0 25 0 35	2½ p.c. off; 10 brls. and	
Gunpwd com. to med.....	0 37 0 42	Gambier.....	0 06½ 0 07	over, 5 p.c. off.	
" fine to fine.....	0 47 0 60	Sumac.....	0 06½ 0 07	Alcohol, 65 o.p. ♀ I. gall	
" fine to finest.....	0 62 0 82	Degras.....	0 07½ 0 08	Pure Spirits.....	
Hyson.....	0 32 0 82			" 50.....	0 57 2 14
Imperial.....	0 37 0 77	Oils.		" 25 u.p.....	0 51 1 94
Tobacco—Manufactured:		Cod Oil.....	0 65 0 70	Family Proof Whisky ..	0 27 0 99
Dark 5s & 10s.....	0 37½ 0 43	Straits Oil.....	0 50 0 55	Old Bourbon.....	0 32 1 08
" Western Leaf, [good to fine	0 41 0 45	Lard, extra.....	1 00 1 05	" Rye.....	0 30 1 02
Bright sorts, gd. to fine.	0 60 0 65	" No. 1.....	0 92 0 97	" Toddy.....	0 30 1 02
" choice.....	0 70 0 80	" No. 2.....	0 85 0 90	" Malt.....	0 30 1 02
Solace.....	0 33 0 47	Stocks, mach.....	0 50 0 55	Domestic Whisky, 32 u.p	0 24 0 80
Hardware.....		Duncan Clark & Co's.	0 45 0 00	Old Rye, 5 years old ..	0 70 1 46
Tin (four months):.....		Linseed raw.....	62 0 65	" 7.....	0 90 1 66
Block, ♀ lb.....	0 20 0 23	" boiled.....	0 67 0 70	Wool.	
Grain.....	0 24 0 26	Machinery.....	0 30 0 40	Fleece, lb.....	0 00 0 32
				Pulled.....	0 25 0 26

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

INCORPORATED JUNE 18, 1836,
Undertakes the Insurance of all descriptions of
Property against loss or damage by Fire.

Its operations are, and invariably have been, restricted to the Province of Ontario.

By never permitting its lines of insurance in any locality to exceed a safe limit—by a determination not to compete "for risks at constantly diminishing rates," and by a steady adherence to a sound tariff, it has been enabled

TO MEET ITS ENGAGEMENTS

they have matured; while the cost of insuring with it has ranged from sixteen to twenty cents in the dollar less than what it would have cost in a proprietary company. And similar results may hereafter with confidence be anticipated: for the Company continues to receive that careful attention and cautious management which have characterized its transactions for so many years.

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

- | | |
|---------------------|-------------|
| J. E. Bowman, M.P. | St. Jacobs. |
| J. B. Snyder, | Conistoga |
| J. W. Walden, M.D., | Waterloo. |
| John Shuh, | Waterloo. |
| J. B. Hughes, | Waterloo. |
| Cyrus Bowers, | Berlin. |
| D. S. Bowlby, | Berlin. |
| Robert Melvin, | Guelph. |
| William Robinson, | Galt. |

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D., 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.

The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.

ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.
AVAILABLE ASSETS 1ST JAN., 1877,
\$197,814.28.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system
OHN BARRY, Esq., JOHN EASTWOOD, Esq.,
President. Vice-President
E. HILTON, Esq.,
Secretary

Insurance.

1877
Thirty-first Annual Statement.

OF THE
Connecticut Mutual LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Net assets, January 1, 1876.....\$41,462,065 53
RECEIVED IN 1876.

For Premiums.....\$6,725,120 67
For Interest and Rent.....2,893,993 46
\$ 9,619,114 13
\$51,081,179 66

DISBURSED IN 1876.

TO POLICY-HOLDERS:
For claims by death and matured endowments.....\$2,601,246 35
Surplus returned to Policy-holders.....2,461,030 52
Lapsed and surrend' policies.....95,648 81
\$6,018,758 68

EXPENSES:
Commission to Agents.....\$462,836 55
Salaries of Officers, Clerks, and all others employed on salary.....82,431 11
Medical Examiners' fees.....17,702 50
Printing, Stationery, Advertising, Postage, Exch'ge &c.....106,062 56
Taxes and profit and loss.....\$659,062 72
373,211 79
7,061,033 19

Balance Net Assets, Dec. 31, 1876.....\$40,020,146 47
SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....\$27,815,839 34
Loans upon stocks and bonds.....94,867 28
Premium notes on policies in force.....6,290,699 45
Cost of Real Estate owned by the Co'y.....2,748,753 20
Cost of United States Registered Bonds.....2,183,240 46
Cost of State Bonds.....723,400 00
Cost of City Bonds.....1,847,310 00
Cost of other bonds.....435,000 00
Cost of Bank Stock.....80,205 00
Cost of Railroad Stock.....26,000 00
Cash in Bank, at interest.....1,718,015 91
Cash in Company's office.....7,306 54
Balance due from agents, secured.....44,132 89
Bills receivable.....5,376 40

Net and ledger assets.....\$44,020,146 47

ADD:
Interest accrued and due.....\$1,844,530 64
Rents accrued.....3,850 00
Market value of stocks and bonds over cost.....303,064 54
Net prems. in course of col'n.....801 42
Net deferred quarterly and semi-annual premiums.....34,613 26
2,192,859 86

Gross assets, Dec. 31, 1876.....\$46,213,066 33

LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....\$40,775,730 00
All other liabilities.....1,315,313 40
\$42,091,043 40

Surplus, December 31, 1876.....\$4,121,962 93
Increase of assets during 1876.....\$2,718,355 40
Ratio of expense of management to receipts in 1876.....6.95 per cent.
Policies in force Dec. 31, 1876, 66,618, insur'g \$183,414,408

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.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association,
(LIMITED).

Capital Half a Million Sterling.
PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

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

GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....\$10,000,000
Funds Invested in Canada.....650,000
Government Deposit for benefit of Canadian Policyholders.....150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year
AMERICAN ".....\$3 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

Having extended our premises and fitted up a Job Department, we are in a position to fill all orders intrusted to us with neatness and punctuality.

Office—No. 64 Church Street, Toronto, Ontario
EDW. TROUT, Manager.

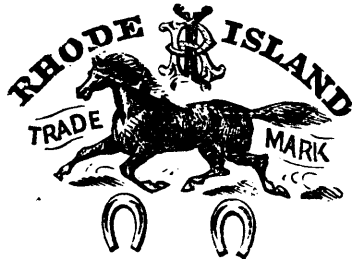
THE DECASTRO SYRUP COMPANY,

88 KING STREET,

MONTREAL,

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber;
Unexcelled Honey.	Honey
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns



We are manufacturing above celebrated make of

HORSE SHOES,

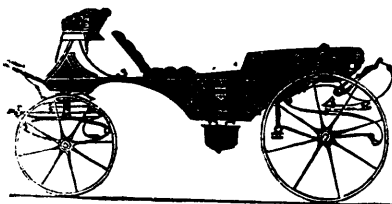
made from selected Wrought scrap iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The Rhode Island horse Shoes are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.



JOHN WEBSTER,

CARRIAGE BUILDER,

17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.

TORONTO

SALT! SALT! SALT!

GRAY, YOUNG & SPARLING,

Eclipse Salt Works, Seaforth,

Keep in stock 8,000 barrels of salt in bulk ahead of orders. They manufacture their own barrels and barrel stock, and hold a large quantity of seasoned material. By these means satisfactory results are offered buyers. Orders packed and shipped next day after receipt. TWO INTERNATIONAL MEDALS were awarded our make of Salt at the CENTENNIAL, and the customers of Ontario have become familiar with the quality of Salt Brand "ECLIPSE." 60r cars shipped in 1876.

GRAY, YOUNG & SPARLING, Seaforth.

Aikenhead & Crombie

TORONTO.

Fire Irons, Coal Scoops & Cornices
in great variety.

BARNEY & BERRIE'S, {SKATES} ACME, &c., &c.
WHOLESALE AND RETAIL AGENTS.

Ontario Baking Powder,

White, Odorless, and does not discolor.

10c, 20c, & 40c Packages.

Best Manufactured. Try it and be convinced.
For Sale at principal Grocery stores.



The STAR MANUFACTURING COMPANY'S

ACME CLUB SKATE (FORBES' PATENT) Superior to every other Style.

Address—72 BEDFORD ROW, HALIFAX, N.S.
Aug. 12, 1876.

THE BROCKVILLE CHEMICAL & SUPER-PHOSPHATE CO.
(Limited).

Manufacture Sulphuric, Nitric and Muriatic Acids, Sulphate of Soda and Superphosphates of Lime, Dissolved Bones, Bone Meal, and Bone Dust. Dealers in Nitrate of Soda, Sulphate of Ammonia, &c.

Agents in every county in the Province.
ALEX. COWAN, Manager.
Brockville, Ont.

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.

Js. WALKER & CO., Montreal,
Agts. for Quebec and Eastern Provinces.

CENTENNIAL MEDALS.

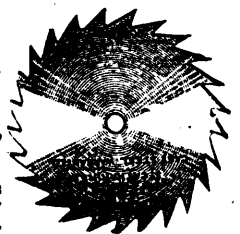
ST. CATHARINES SAW WORKS

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.



T. K. JENKINS & CO.,
AUCTIONEERS, COMMISSION MERCHANTS,
Jobbers, and Real Estate Agents,
Also English, American, and Canadian Manufacturers' Agents,

223 and 225 HOLLIS STREET, (opposite A. McLeod & Co.)

HALIFAX, NOVA SCOTIA:

Consignments of every description solicited, and liberal advances made thereon. Dry and extensive Storage Rooms on the premises.

Moneys loaned and invested upon good securities. Attention given to adjusting accounts and settling insolvent estates.

REFERENCES BY PERMISSION.—London, G.B., Mr. John Wilkinson & Sons; Halifax, N.S.: Doull & Miller, Wholesale Warehousemen; Jas. A. Moren, President Union Bank; T. E. Kenny, President Merchant's Bank; J. S. McLean, President Bank of Nova Scotia; J. S. McDonald & Co., Bankers; Almon & McIntosh, Bankers.

THE STADACONA Fire and Life Insurance Company.

NOTICE

is hereby given that a third call of **FIVE PER CENT.**

has this day been made by the Directors on the subscribed stock of the Company, and that the same is payable at the office of the Company, in the city of Quebec, on or before the

First day of May next, 1877.

By order of the Board. CRAWFORD LINDSAY,
Secretary.

Quebec, February 21, 1877.



HUGH SLEIGH & CO.,
Silk Mills, Leek, England.

MACHINE SILKS of all descriptions,
TAILORS' TWIST,
HARDASH, &C., &C.

A full assortment in Stock. Orders received from Wholesale Importers only.

T. STAVERT FISHER, Agent.
17 PHENIX BLOCK, TORONTO.

CHADWICK'S

"SUPER" improved SIX-CORD extra quality

Spool Cotton,
EAGLEY MILLS, BOLTON,

Specially adapted for all Machines.
Orders received from Wholesale Importers only.

T. STAVERT FISHER, Agent,
17 PHENIX BLOCK, TORONTO.

UNION MUTUAL Life Insurance Co., of Maine

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT BOSTON, 1849.

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

JOHN E. DEWITT, President. DANIEL SHARP, Vice-President.
Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,607,902 69
Total Income from all sources	\$22,039,113 82

IT HAS PAID.

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
.....	\$22,037,113 82

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,532.30.

J. H. McNAIRN, General Agent, Toronto.
C. B. CUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

STATEMENT

Of the Metropolitan Life Insurance Company of New York for the year 1876.

INCOME, &c.		DISBURSEMENTS.	
Net Assets, January 1, 1876...	\$1,649,364	Paid death claims and endowments.....	\$235,771
Premiums received	851,695	Paid dividends, taxes, and re-insurance	93,844
Interest and rentals	111,358	Paid, purchased, surrendered and cancelled policies	159,118
.....	\$2,612,418	Paid commissions, medical fees, travelling and general agency expenses, printing, advertising, stationery, salaries, law expenses, and all other disbursements	204,706
		Balance	1,918,975
		\$2,612,418
LIABILITIES.		ACCUMULATIONS.	
Death claims due subsequent to January 1, 1871	\$7,151	U.S. and N.Y. State bonds (market value).....	354,862
Amount necessary to insure outstanding risks (per New York State standard)...	1,840,379	Loans secured by pledge of bonds and stocks	96,240
Unadjusted dividends and all other liabilities	38,224	Bonds and mortgages (1st liens)	706,250
Surplus to policy-holders, being security in addition to re-insurance reserve	375,629	Real estate, free of incumbrance	276,610
.....	\$2,291,384	Prem. loans on policies in force	365,669
		Deferred premiums, net	180,735
		Cash in bank and on hand	21,002
		Prem. in course of transit, net	129,784
		Interest and rents, accrued	30,026
		Ledger balances, and all other items	130,182
		\$2,291,384

Policies issued in 1876 4,116 | Policies in force January 1877... 17,508
Ratio of death losses to mean amount at risk in 1876, 33 per cent. less than the average of all the other companies.

Death claims paid from organization, and returned premiums to policy-holders

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The question is proper and all important. The following will be a good answer:

- 1st. By adopting a Table of Mortality, which has been proved by experience to be correct and consequently safe.
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- 3rd. By ANNUAL VALUATIONS instead of only every FIVE or SEVEN years, and Annual Balance Sheets.
- 4th. This to be done under thorough governmental supervision by Statutory enactment, and an Insurance Superintendent.

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AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

The above table, and a full explanation of the "Minimum" system, are published and may be had upon application.

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

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 ACCEPTED AT THE ORDINARY RATES OF PREMIUM.
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 Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.
 The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.
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