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The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, - - - \$12,000,000
 CAPITAL PAID-UP, - - - 11,989,200
 RESERVE FUND, - - - 5,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Gilbert Scott, Esq.
 Edward Mackay, Esq., Alexander Murray, Esq.
 Alfred Brown, Esq.

C. F. SMITHERS, General Manager.
 W. J. HUGHANAN, Ass't Gen. Mgr.

Branches and Agencies in Canada.
 Montreal—W. J. HUGHANAN, Manager.

E. S. CLOUSTON, Ass't Manager.
 Almonte, Ont., Hamilton, Picton.
 Belleville, Kingston, Port Hope.
 Brantford, Lin say, Quebec.
 Brockville, London, Sarnia.
 Chatham, N.B. Moncton, N.B. Stratford.
 Cobourg, Newcastle, N.B., St. John, N.B.,
 Cornwall, Ottawa, St. Marys,
 Goderich, Perth, Toronto,
 Guelph, Peterboro, Winnipeg,
 Halifax, N.S.

A MACNIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman; Robert Gillespie, Esq., Sir John Rose, Bart., K.C.M.G.

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

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

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000

Rest, - - - 1,400,000

DIRECTORS:

HON. WILLIAM McMASTER, President.
 WM. ELLIOTT, Esq., Vice-President.
 Noah Barnhart, Esq., James Michie, Esq.
 Hon. Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq., Jno. J. Arnton, Esq.

A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

B. E. WALKER, Inspector.

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

John James Cater, H. J. B. Kendall.
 Henry H. Farrer, J. J. Kingsford.
 A. H. Phillips, Frederic Lubbock.
 Richard H. Glyn, J. Murray Robertson.
 J. H. Grodie, E. A. Hoare.

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.
 J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
 CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
 WILLIAM WITHELL, Esq., Vice-President.
 Sir N. F. Belleau, Kt., Henry Fry, Esq.
 Smith, Esq., William Waite, Esq.
 AMES STEVENSON, Esq., Cashier.

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

C. HENRY, Inspector.

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

THE ONTARIO BANK.

CAPITAL, Paid-Up, \$3,000,000.

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. S. GZOWSKI,
 President, Vice-President.
 Hon. John Simpson, Hon. D. A. Macdonald.
 Donald Mackay, Esq., A. M. Smith, Esq.
 Robert Nicholls, Esq.

D. FISHER,
 General Manager.

BRANCHES.

Alliston, Montreal, Port Hope,
 Brussels, Mount Forest, Port Perry,
 Bowmanville, Oshawa, Pr. Arthur's Land'g,
 Guelph, Ottawa, Toronto,
 Lindsay, Peterboro, Whitby,
 Winnipeg, Man. Portage LaPrairie, Man.

AGENTS.

London, Eng.—Alliance Bank (limited), Bank of Montreal.
 New York.—Messrs. Walter Watson and Alex. Lang.
 Boston.—Tremont National Bank.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL - - - \$5,500,000.

RESERVE FUND - 475,000.

Head Office, - - - Montreal.

Board of Directors.

HON. JOHN HAMILTON, President.
 JOHN McLENNAN, Esq., M.P., Vice-President.
 Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robert Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.
 GEORGE HAGUE, General Manager.
 WM. J. INGRAM, Assistant General Manager.

BRANCHES.

Belleville, Owen Sound.
 Berlin, Perth.
 Brampton, Prescott.
 Chatham, Quebec.
 Galt, Kennew.
 Gananoque, Stratford.
 Hamilton, St. John's, Que.
 Ingersoll, St. Thomas.
 Kincardine, Toronto.
 Kingston, Walkerton.
 London, Waterloo, Ont.
 Montreal, Windsor.
 Napanee, Winnipeg, Manitoba.
 Ottawa.

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

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

Bankers in New York.—The Bank of New York, N.B.A.
 Chicago Branch—23 Chamber of Commerce Building. Arthur Wickson, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE

BANK OF TORONTO, CANADA.

Paid up Capital.....\$2,000,000
 Reserve Fund.....800,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 A. T. FULTON, Esq., Toronto.
 GEO. GOODERHAM, Esq., Toronto.
 HENRY CAWTHRA, Esq., Toronto.
 HENRY COVERT, Esq., Port Hope.

HEAD OFFICE, TORONTO.

DUNCAN COULSON.....Cashier.
 HUGH LEACH.....Asst. Cashier
 J. T. M. BURNSIDE.....Inspector.

BRANCHES:

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

Foreign Agents.—London—The City Bank (limited). New York—The National Bank of Commerce; Messrs. Watson & Lang.

Sterling Exchange on Great Britain and drafts on United States bought and sold. Collections in Canada and United States made on favorable terms.

Interest allowed on special deposits, according to agreement.

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.

Capital Sub'd, \$2,000,000—Paid-up, \$1,999,095.
REST, - \$140,000.

BOARD OF DIRECTORS:

THOS. WOREMAN, President.
R. W. Shepherd, Hon. D. L. MacPherson.
H. A. Nelson, S. H. Ewing.

F. WOLPERSTAN THOMAS, General Manager.
M. HEATON, Inspector.
BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Milbrook, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

Agents in Canada:

Quebec—Quebec Bank, Eastern Townships Bank, Ontario—Ontario Bank, Quebec Bank, Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.

In Europe.

London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Antwerp, Belgium—La Banque d'Anvers.

In United States.

New York—Mechanics' National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank, Cleveland—Commercial National Bank, Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Belknap, Montana—First National Bank. Toledo—Second National Bank.

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$310,000.
Head Office—Toronto.

Branch—Queen Street, corner of Esther.

Branches—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents—The Bank of Montreal.
New York Agents—The Bank of Montreal.
London, Eng. Agents—The National Bank of Scotland, 37 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States.

Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.
Collection made in all parts of Canada and the United States.

STANDARD BANK OF CANADA.

DIVIDEND No. 10.

Notice is hereby given that a

DIVIDEND OF THREE PER CENT

upon the paid up capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Monday, the 3rd day of January next.

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

Toronto, 23rd November, 1890.
J. L. BRODIE, Cashier.

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

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

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - - \$1,000,000.
Rest, - - - - - 220,000.

HEAD OFFICE, - - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDEHEIMER, Esq., President.
J. S. PLAYFAIR, Esq., Vice-President.
Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.
William Galbraith, Esq., Geo. W. Torrance, Esq.
John Kerr, Esq.

H. S. STRATHY, Cashier.

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Straturoy, Tilsonburg and Yorkville.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President, St. Catharines.
John Smith, Esq., T. R. Wadsworth, Esq.
Hon. Jas. R. Benson, Wm Ramsay, Esq.
St. Catharines. John Fiske, Esq.
P. Hughes, Esq.

D. R. WILKIE, Cashier.

Head Office—Cor. Wellington St. and Exchange Alley (The Old Exchange Building, Toronto)
Branches—Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Fergus, Winnipeg, Man., Woodstock.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.

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

BANK OF HAMILTON.

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

Head Office, - - - - - Hamilton.

Directors.

DONALD McINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq., Dennis Moore, Esq.
Edward Gurney, Esq., John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

Beeton—A. C. Mowbray, Agent.
Georgetown—H. M. Watson, Agent.
Listowel—J. O. Mowat, Agent.
Milton—W. P. Roberts, Agent.
Port Elgin—H. S. Steven, Agent.
Wingham—W. Corbould, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

The Chartered Banks.

Eastern Townships Bank

DIVIDEND NO. 42

Notice is hereby given that a Dividend of

Three and One-half Per Cent.

upon the paid up capital of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Monday, the Third day of Jan. next.

The Transfer Books will be closed from the 15th to the 30th December, both days inclusive.

By order of the Board.

WM. FARWELL, General Manager.

Sherbrooke, 2nd Dec., 1890.

Union Bank of Lower Can.

CAPITAL, - - - - - \$2,000,000.
Head Office, - - - - - Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President.
Hon. G. IRVINE, Vice-President.
W. Sharples, Esq., Hon. Thos. McGreevy.
D. C. Thouson, Esq., E. Giroux, Esq.
C. E. Levey, Esq.

Cashier—P. MAC EWEN. Inspector—G. H. BALFOUR.
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$240,000

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

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

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

Branches:

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

People's Bank of Halifax.

Capital authorized..... \$500,000
Capital Paid-up..... 600,000

Directors:

GEORGE H. STARR, Esq., President.
R. W. FRASER, Vice-President.

THOMAS A. BROWN, Esq., PATRICK POWER, Esq.
W. J. COLEMAN, Esq., AUGUSTUS W. 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.

UNION BANK

OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., *President.*
MICHAEL DWYER, Esq., *Vice-President.*
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES

Antigonish—T. M. King. *Bridgewater*—Andrew Gow.
Pictou—Chas. W. Ives. *Sydney*—J. E. Burchell.
St. John's—Maitland (Hants Co.)—George Frieze.
Truro - - - - - Martin Dickie.
Weymouth - - - - - Hon. C. Campbell, jr.
Charlottetown, P.E.I. - - - - - Owen Connolly, Agent.
Summerside - - - - - Stephen McNiell.

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.

PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.
J. R. NOOMAN, Esq. - - - - - VICE-PRESIDENT.
THOMAS WATSON, MANAGER.

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario and Quebec.

AGENTS—Halifax, Union Bank of Halifax; Montreal, Bank of Montreal; New York, Bell & Smithers; London, England, Imperial Bank, (Limited).

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. Faulkner, Bell & Co., San Francisco), Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co. London.)
- London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.
Agents in Canada and the United States.—The Bank of Montreal.
The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec. 1879.

The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

This Company is now lending money on unexceptional Real Estate security at greatly reduced rates of interest, on the

Sinking Fund Plan.

Also Straight Loans at 7 per cent

per annum, the principal being repaid at the end of the term, or by instalments, as may be agreed on. Full particulars may be had from the Company's Appraisers, or from

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 241,5 JO
CONTINGENT FUND - - 16,791

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

DIVIDEND NO. 19.

Notice is hereby given that a dividend of FOUR PER CENT upon the paid-up capital of the Society has been declared for the half-year ending 31st inst., and that the same will be payable at the Society's Office, Hamilton, on and after

Monday, 3rd day of January, 1881.

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

Hamilton, 29th November, 1880.

THE ONTARIO LOAN & DEBENTURE COMPANY,

OF LONDON, CANADA.

Paid-up Capital, - - - - - 981,500
Reserve Fund, - - - - - 168,000
Total Assets, - - - - - 2,500,000
Total Liabilities, - - - - - 1,387,470

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc,

LONDON, ONT.

INCORPORATED, - - 1872.

Capital, - - - - - \$1,000,000
Subscribed, - - - - - 800,000
Paid-up, - - - - - 690,524
Reserve and Contingent, - - - 91,081
Savings Bank Deposits and Debentures, - 753,401

Loans made on farm and city property, on the most favorable terms.
Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.
D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND No. 39.

Notice is hereby given that a dividend of FOUR AND A HALF per cent on the paid up capital stock of this company has been declared for the current half-year, and that the same will be payable at the company's office, 23 Toronto St., on and after the

Third day of January next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board.

D. McGEE, Secretary.

Toronto, November 24, 1880.

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS, Nos. 28 & 30 Toronto St.

CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 500,000
DEPOSITS & DEBENTURES, - - - 458,000
RESERVE FUND, - - - - - 105,000
TOTAL ASSETS, - - - - - 1,072,768

President, - - - FRANCIS RICHARDSON, Esq.
Manager - - - W. MACLEAN.

Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

BRISTOL & WEST OF ENGLAND

CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

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

ADVISING BOARD—H. S. Howland, Chairman, (President Imperial Bank of Canada), Patrick Hughes, John Gillespie, William Kersteman.

Bankers—Imperial Bank of Canada. Solicitors—S. G. Wood (Smith, Wood & Bowes).

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

Mortgages Purchased. No Commission Charged.
OFFICE: WM. KERSTEMAN, Jr., Manager.
22 King St. E., Toronto.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED), (Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

Deposits received, and interest, at current rates allowed thereon.
Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.
HON. FRANK SMITH, JAMES MASON, President. Manager.

The National Investment Co'y OF CANADA, (Limited.)

DIVIDEND NO. 9.

Notice is hereby given that a dividend of three and one-half per cent upon the paid up capital of this company has been declared for the current half-year, and that the same will be payable at the office of the company on and after the third day of Jan., 1881. The transfer books will be closed from the 15th to the 31st December, both days inclusive. By order of the Board.

JOHN STARK, Manager.

Toronto, 24th Nov., 1880.

The Loan Companies.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 260,000

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

WM. SAUNDERS, - - - President.
W. P. R. STREET, - - - Vice-President.
R. W. SMYLLIE, - - - Manager.

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

PRESIDENT—SIR, W. P. HOWLAND, C.B., K.C.B.

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

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

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Thirty-fifth half-yearly Dividend.

Notice is hereby given that a dividend of five per cent on the Capital Stock of this institution has been declared for the half year ending the 31st day of December instant, and that the same will be payable at the offices of the Company, No. 70 Church Street, on and after SATURDAY, the 8th day of January next. The transfer books will be closed from the 20th to the 31st day of December inclusive.
By Order, WALTER S. LEE, Manager.
Toronto, Dec. 7th, 1880.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,683
TOTAL ASSETS, 1,320,465

DIRECTORS.

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G.R.R. Cockburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark,
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.
Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

**THE
Anglo-Canadian Mortgage Co.**

GEORGE ROACH, Esq., President.

THOMAS BAIN, M.P. Vice-Presidents.
LYMAN MOORE, Esq.

CAPITAL, \$400,000 00
RESERVE FUND, 30,000 00
TOTAL ASSETS, 599,193 74

JOHN F. WOOD Managing Director.

AGENTS IN GREAT BRITAIN.—Messrs. Fraser, Stodart & McKenzie, W.S., 16 Castle Street, Edinburgh.
HEAD OFFICE. 18 James Street South, HAMILTON.

Financial.

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,**

Exchange Court, - - - New York.
18 years membership in New York Stock Exchange.

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

**JACKSON RAE,
General Financial, Investment and
Commission Agent.**

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.
Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.**

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

Alexander & Stark,

Equity Chambers, cor Adelaide and Victoria Streets,

STOCK BROKERS,

Members of the Stock Exchange.

TORONTO,

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the CANADA GUARANTEE COMPANY.

Jas. S. Macdonald & Co.,

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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Collections made on all accessible points.

BUCHAN & CO.,

(Members of the Stock Exchange.)

Stock Brokers, Insurance & Estate

AGENTS,

32 KING ST. EAST, TORONTO.

Orders solicited for purchase or sale of Stocks, Bonds, Debentures, etc. Insurances effected against Fire and Accident. Properties bought and sold.

Financial.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

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REPORTING AND COLLECTING ASS'N.

Head Office: Union Loan Buildings, 28 & 30 Toronto street, Toronto.

Reliable Correspondents furnished and collections made upon fixed terms, in all parts of Canada, the United States and Europe.

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Associates of: N. A. Attorneys' & Tradesmen's P. U Co., No. 206 Broadway, New York; Stubbs' Mercantile Offices, No. 42 Gresham St., London, Eng.

Branches Everywhere.

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8 Victoria Street, LIVERPOOL, ENGLAND,
Supply English and Foreign Goods, and Receive Consignments of Fruit Provisions, Salmon, Lobsters, & General American & Canadian Produce.

Advances on Consignments by arrangement.

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Manufacturers of LEATHER BOARDS and of leather board BOOT and SHOE STIFFENINGS. Their quality, style and shape are unequalled. Have been awarded prizes at the following Exhibitions: 1875 Provincial Exhibition, Ottawa, Ont. 1876 Centennial Exhibition, Philadelphia, U.S. 1877 International Exhibition, Sidney, Australia. 1877 Exposition of Leather Manufactures, Berlin. 1878 Universal Exposition, Paris, France. 1879 Provincial Exhibition, Toronto, Ont. 1879 Dominion Exhibition, Ottawa, Ont. 1880 Dominion Exhibition, Montreal, Quebec.

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(LIMITED.)

**Producers, Refiners and Shippers of
PETROLEUM.**

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High Test; Paraffine Candles and Wax, Amber Oils, Bolt and Screw-Cutting Oil, Wool Spindle, Sewing Machine and Engine Oils, Oleine, Railway and Black Oils.

Highest Price Paid for Empty Barrels.

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Solicitors in Chancery, Notaries Public, &c.
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ALLAN CASSELS, B.A. D. W. CLENDENAN, R.A.

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WALTER CASSELS. W. R. MULLOCK.
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ADAM CROOKS, Q.C. NICOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.
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L. F. HELLMUTH, Barrister-at-Law.
Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS, Etc.
OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings TORONTO.
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H. A. REESOR. RALPH W. KEEFER.

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THOMAS FERGUSON, Q.C. JOHN BAIN,
WM. SETON GORDON. GEO. F. SHEPLEY.
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P.O. Box 2527.

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BARRISTERS ATTORNEYS & SOLICITORS,
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CLARKE JONES. BEVERLEY JONES.
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*a Comm'r for N. Y., Illinois and other States.

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SUCCESSORS TO
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WHOLESALE GROCERS & LIQUOR MERCHANTS,
116 St. Peter Street, Montreal.

JOHN TAYLOR & BRO.,
OFFER FOR SALE
Wrought Iron Pipe, Plain, Galvanized and Rubber Coated.
A large stock of all sizes up to 6 inches just received.
Agents for the sale of Wm. Sellers & Co's, INJECTORS OF 1870.
U. S. Metallic Packing Co's SELF-ADJUSTING PACKING.
16 St. John St., Montreal.

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(Successors to Smith, Cochrane & Co.)
BOOTS AND SHOES
WHOLESALE,
Cor. St. Peter & St. Saorament St.
M. H. Cochrane, CHARLES CASSILS,
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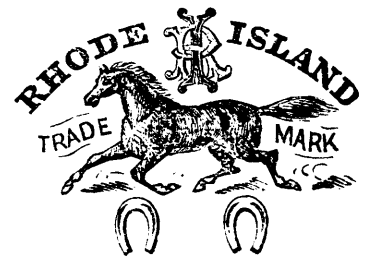
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SOLE AGENTS FOR CANADA:
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We are manufacturing above celebrated make of
HORSE SHOES,
made from selected Wrought Scrap Iron, which for general excellence, both as regards quality and uniformity, are 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, Trucks, Brads, &c. Railway and Pressed Spikes.
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OIL, LEAD, PAINT, COLOR,
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Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.
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Samples and Prices sent on application.

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FOR SALE BY
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Leading Wholesale Trade of Montreal.

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Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
DRY GOODS,**
Corner of Sous-le-fort and Peter Street,
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Branches—Thibaudeau, Brothers & Co., Montreal
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CASTOR OIL in cases.
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THE COUNTERFEIT

Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

COOK'S FRIEND,

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN,** Union Mills, 55 & 57 College St., Montreal.

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**THE CANADIAN RUBBER CO.
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Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,
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**JOHN CLARK, JR. & Co's,
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SPOOL COTTON.

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for

Excellence in Color, Quality & Finish.



Recommended by the principal Sewing Machine Companies as the best for Hand and Machine Sewing.

WALTER WILSON & CO.,
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Leading Wholesale Trade of Montreal.

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**DRY GOODS, SMALLWARES,
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CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board & Leather Board Counters.

COMMISSION Dealers in Domestic LEATHER.

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PAINTERS SUPPLIES

of every description, including

**Leads, Oils, Varnishes, etc., etc.,
MONTREAL.**

MACKENZIE, POWIS & CO.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

NOTICE!

The syndicate about to work NEWELL'S PATENT UNIVERSAL GRINDER will open their extensive mill premises in Montreal, at No. 572 William St, on or about 1st July prox. They will undertake to crush or grind Phosphate and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to Course or Fine Meal, in quantities exceeding One Hundred Bushels an hour! Moulie, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines.

For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

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IRISH FLAX THREAD
LISBURN.**

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Gold Medal

THE

Grand Prix

Paris Exhibition.

1878.



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

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Leading Wholesale Trade of Montreal.

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Corrodors of White, Red & Orange Leads

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Canadian Office.—17, 19 and 21 St. Nicholas St., Montreal.

WILLIAM JOHNSON, Manager.

IN STORE AND TO ARRIVE.

Caustic Soda, Sal Soda, Soda Ash, Bi-carb. Soda, Bleaching Powder, Lump Alum, Bichromate of Potash, Sulphate of Copper, Roll Sulphur, Flour Sulphur, Aluminous Calk, Epsom Salts and Litharge.

COTTON, CONNAL & CO.,
2 Corn Exchange, Montreal.

Mercantile Summary.

Messrs. Cameron & Campbell, private bankers at Lucknow, have opened a branch office at Ripley.

The latest quarterly dividend of the Western Union Telegraph Co., is at the rate of 1½ per cent. payable 15th prox.

A BUTTER factory is in course of erection in Huntingdon County, Quebec, by Mr. Olive, which will be known as the Rockburn Creamery.

The Toronto retail firm of Johnson, Dixon & Co., paints, oils, and glass, have sold out to Mr James W. Paton, Yonge St., in the same line, who will take possession on 1st prox.

The Hon. T. B. Pardee, Chas. Mackenzie Wm. Brown, M. Fleming, Chas. Garvey, and others have been granted letters patent, incorporating the Sarnia Transportation Co., with a capital of \$30,000.

At Smith's Mills, in the Eastern Townships, 300 tons hay are being pressed; sleighing being good, hemlock bark is coming in at the rate of 350 cords for the season; and 600 turkeys were shipped to Brattleboro, Vt., last week.

OVER twenty tons of smelts, 1,663 pounds bass, and 2,120 lbs. mackerel, salmon and eels, were shipped by rail from Chatham, N. B., to the States, in the first eight days of this month, besides shipments to various Canadian points.

RESIDENTS of Sarnia are debating the improvement of the bay in front of the town by dredging. Indeed, if the owners can be got to give up their water lots, a harbor is proposed to be made, towards which the Dominion Government is to be asked to contribute.

We gather from a Nova Scotia exchange that the apple crop this season of Annapolis County, in that province, is close upon 100,000 bushels. A good share has been shipped to the United States and to Britain. During the present year some \$70,000 worth of live stock and other produce has been exported from Annapolis to Europe.

Messrs. Bryce, McMurrich & Co are improving their Columbus woollen mills. By means of new machinery their capacity is to be enlarged to turn out annually \$100,000 worth of fine flannels, blankets and tweeds.

THE former owners of the Newcastle woollen mills, which were burned, and will not at present be rebuilt, have purchased the old Hespeler property at Hespeler, and are fitting it up as a three sett mill for the manufacture of flannels, &c.

It is reported that negotiations have been opened between the Levis Chamber of Commerce and the Jacques Cartier Bank, with the view of furnishing that town with banking facilities, which it has been without since the withdrawal of the Merchants Bank branch.

Among the latest mining news, we learn that an iron mine is just being opened in the township of Bedford, north of Kingston. It is stated that the mine has been acquired, and is being worked in the interests of an American company, having its headquarters at Bethlehem, Pa.

THE demand for good horseflesh in the shape of fast trotters, may, we presume, be accepted as another indication of returned prosperity and more plentiful money. The sale of several horses at from \$300 to \$900 is reported last week in Montreal, in the latter case, we believe, the animal went to Boston.

In the South African diamond fields wood is very scarce. It is carried by ox teams 100 miles, and sold on the market at auction for from \$25 to \$50 per load, according to size and quality. Old dead wood, dug up by the roots, sells from \$25 to \$30 per load; and a load of sound wood, unsplit, one and a half cords, sells from \$40 to \$50 per load.

AN assignment for benefit of creditors was made some days ago by Dart & Murdoch, grocers, Ingersoll. The estate is to be wound up, and will pay, it is thought, 69 or 70 cents in the \$. This firm bought out, some 18 months ago, the stock of M. G. Lewis at seventy five cents in the dollar. They appear to have had very little capital of their own, and found it impossible to succeed.

DURING the year ending the 30th of June last, 902 vessels were built in the United States, with a tonnage of 157,410. Of these, 31 with a tonnage of 25,582 were constructed of iron. The total number employed in the carrying trade was 24,712, of 4,068,034 tons. These were employed, thus: In the foreign trade 2,204 with a tonnage of 1,314,402; Coasting 20,011 with a tonnage of 2,637,685; whale fishing 174 with a tonnage of 38,408; Cod and Mackerel, 2,323 with a tonnage of 77,538. During the year 86 vessels with a tonnage of 26,882 were sold to foreign countries; 469 were lost, with a tonnage of 98,439; and 360 were abandoned, the tonnage of which was 40,390.

THE firm of Gould & Wilson, wagon makers, etc., in Guelph, who have not been long in business under this style, have assigned in trust. A writ had been served by the mother of Gould for \$3,500 for advances. Moreover, he had given, not many days since, a chattel mortgage in favor of a brother-in-law, for \$1,400, while the property

they occupy is incumbered for \$1,200. But they were induced to make a trust assignment; and it has been agreed that Wilson shall retire from the business and J. L. Gould continues, intending, with the assistance of some of his creditors, to complete contracts for the North-West territories amounting to some \$9,000.

A MEETING of the creditors of Saunders, Oliver & Kerr, founders at Palmerston, was held at Guelph last week, when an extension of 6, 10, 14, 18, and 22 months was granted them on liabilities of \$5,765. The assets are put down at \$13,150, but a mortgage of \$3,000 held by the corporation (which gave them a bonus to that amount) is not included in the above statement of debts. It appears that Mr. Saunders did not contribute as much means to the business as was expected he would: he now leaves the concern, while the remaining partners, Oliver & Kerr, continue, under terms of extension above noted.

So great is found to be the convenience and saving of communication by telephone, that the business is spreading with remarkable rapidity, and in Canada, to say nothing of the United States, the demand for instruments and wires overtakes the facilities for the rapid execution of orders. The Bell Telephone Company of Canada, which has acquired the telephone properties of four telegraph and of several Canadian telephone companies, and which has exchanges in fifteen Canadian cities and some twenty towns, is offering a portion of its shares for subscription, the books to be closed at Montreal on 21st inst. The company is in good hands, and we should think has a successful future before it.

MR. EUGENE FONTAINE, the inventor of the new locomotive bearing his name, which was built at Paterson, N. J., and is attracting so much attention in the west, was born near Quebec, of French Canadian parents, learned his trade as machinist at Rouse's Point, N. Y., is forty-six years old, and lives in Detroit, Mich., where five years ago he took charge of the "Pin Works." The Fontaine locomotive has four driving wheels, revolving above the boiler upon the flanges of the smaller wheels below running upon the track; the lower wheels revolving one and three-quarter times to each revolution of the upper wheels. It is reported to have run a mile in forty-eight seconds.

THE Institution Ethnographique of Paris has long been anxious to have a range of observers far north on this continent on account of the ever-increasing attention to arctic and northern electric phenomena. They accordingly requested the *Delegue Correspondant* for the North-West, Prof. Bryce, of Winnipeg, to name suitable persons to act for them. The names of Mr. M. Fortescue, H.B.C. of York Factory; Mr. Roderick Ross Macfarlane, H. B. Co., of Fort Chipewan; and Rev. Robert Macdonald, English Mission, Mackenzie River, having been suggested, these gentlemen were appointed as *Delegates Stationnaires* at their several points by the Paris Executive.

AMONG the woollen mills in the Maritime Provinces whose proprietors have sent us particulars

as to their production, is that of Messrs. F. C. Snow & Son, of Annapolis, N.S., which is a one sett mill, making tweeds, flannels and heavy satinetts. Messrs. McDonald Bros. make homespun, flannels, tweeds and blankets, at Hopewell, N. S., having one set of machinery and four looms. The firm of McDonald & Bro. at Glendyer, Mabou, C. B., began last summer to make tweeds and homespun, in addition to doing carding, spinning and dressing. Theirs is a one sett mill.

THE factory of Messrs. Clay & McCosh, at Paris, which was burned down in July last, has been rebuilt and enlarged to an extent which will increase its capacity fully one-third. The premises are enlarged and being refitted with the newest and most improved English and American machinery. The factory, which was previously a three sett one, will have equal to five setts when complete, with an output of say \$150,000 per annum of knitted goods. Their Toronto agent, Mr. Wylie, expects to have the full range of their samples in hand during March.

It is stated that Messrs. Wilson & Co., of Seaforth, will likely be compelled to close their fruit- evaporating works, because they have been unable to secure fruit enough to keep it running. The average price paid has been 20c. per bushel, while it is said that American factories get their fruit at from 10 to 15c. The *Expositor* understands that there are thousands of bushels of apples in the vicinity going to waste, which, we should think, might well be sent to the works in question.

Two joint stock companies have recently been formed in Watford. The foundry in that place formerly owned by Messrs. Bole & Stickle, has now a joint stock capital of \$10,000. The first named gentleman is president and the latter secretary of the Company. Another company has purchased the plant of the *Forest Advocate*, and amalgamated it with the *East Lambton Advocate*. This company has a capital of \$2,500, of which 50 per cent is paid up. Mr. D. J. Campbell, banker, is treasurer, and Mr. W. W. Buchanan, editor and manager. The *Advocate*, which is a very creditable sheet, is issued semi-weekly.

ABOUT 11,000 tons of salt were manufactured at Kincardine in 1879 by Mr. Rightmeyer. A reduction of nearly 2000 tons is apparent in the quantity he turns out this year. This is largely owing to the increased cost of freight between that port and Chicago, where most of this salt is sold to Messrs. Armour & Co., the pork dealers, for packing purposes. A duty of \$160 per ton is imposed on Canadian salt going in. This, with the heavy shipping charges, left little or no profit to the manufacturer. Hence the reduction in the quantity produced. The owners of salt blocks cannot understand upon what principle the tariff is based. A duty is imposed on foreign grain, coal and coal oil, they say, and why not on foreign salt?

—The shipments of lumber from Montreal to Great Britain for the season of 1880 were 19,784,835 feet.

THE SYNDICATE BARGAIN IN BRIEF.

The following contains, in brief, the chief conditions of the Syndicate bargain :

The eastern section extends from the western terminus of the Canada Central Railway, at Colander Station, to the point of Junction with the Lake Superior section of the Lake Superior section from Lake Superior to Selkirk, on the east side of Red River. The central section extends from Selkirk to Kamloops. The western section extends from Kamloops to Port Moody.

The contractors are to deposit with the Government as security for the construction of the road, one million of dollars, on which, if the deposit be in money, the Government is to pay four per cent interest per annum, and if in securities, the interest thereon is to go to the company. And of \$25,000,000 of bonds which the company is authorized to issue, the Government will be entitled to hold 5,000,000 as security for the continuous working of the road for ten years. But in case the company do not issue such bonds then the Government is to retain every fiftieth section of the lands to be granted as security in lieu of the bonds.

The company is to receive as the price of the contract, \$25,000,000 of money (or its equivalent in interest at the option of the company). 25,000,000 acres of land ; b sides land for the road-bed of the railway, station grounds, work-shops, dock grounds and water frontage at the termini on navigable waters, buildings, yards, and whatever else may be necessary for the working of the road, whenever the lands so required are vested in the government. Besides, materials imported for use in the construction of the railway are to be duty free. The company is empowered to build branch roads where ever it sees fit, and is to receive land for the road bed and other purposes, as before mentioned, subject to the same limitation. The 25,000,000 acres of lands are to be in alternate sections of 640 acres each, extending 24 miles on each side of the railway from Winnipeg to Jasper House, unless in cases where the lands are not vested in the Government ; but where any section consists mainly of inferior lands, the company may select others elsewhere, in lieu thereof, between parallels 49° and 57° N. L. or elsewhere, " by the grant therein of similar alternate sections extending back twenty-four miles deep on each side of any branch line or lines to be located by the company."

The location of the line rests with the company, subject to its keeping to certain terminal points, to wit, Callender Station, near the east end of Lake Nipissing, Selkirk and Kamloops by the Yellow Head Pass.

All the plant, apparatus, and station and other working grounds of the company to be forever free from Dominion, Provincial or municipal taxation, and the lands of the company in the N. W. Territories are to be similarly free for 25 years, unless sold before.

We observe the addition of the name of Mr. H. S. Strathy, cashier of the Federal Bank, to the list of Directors in Canada of the London Guarantee and Accident Company.

—The Inland Revenue collected at Winnipeg for November last amounted to \$6,921, of which \$3,433 were from spirits ; \$2,277 from tobaccos ; \$416 from malt, and \$477 from bill stamps. The amount collected for November 1879 was \$4,137. Customs collections at that port in November were \$17,769 as compared with \$3,363 for same month last year. An idea of the growing trade of Winnipeg may be gathered from the following figures :—Imported and Canadian manufactured goods entered at the Port of Winnipeg during the month ended 30th Nov. 1880.

| | |
|--|-----------|
| Machinery..... | \$ 28,874 |
| Effects, stock, etc..... | 39,597 |
| Groceries, meats, etc..... | 82,583 |
| Hardware, iron, nails, etc..... | 50,469 |
| Dry-goods, hats, millinery, etc..... | 55,682 |
| Manufactures, leather, boots, etc..... | 22,621 |
| Liquor, except Canadian whisky..... | 3,955 |
| Not elsewhere specified..... | 51,942 |

| | |
|--------------------------|-----------|
| Total 1880..... | \$335,723 |
| " Nov. 1879..... | 146,984 |
| Increase, Nov. 1880..... | \$188,739 |

RAILWAY RECEIPTS.

| | Week ending | Total earnings. | Like period 1879. | Increase or decrease. |
|----------------|-------------|-----------------|-------------------|-----------------------|
| G. T. R..... | Dec. 10 | \$204,337 | \$189,263 | \$15,074 |
| G. W. R..... | " 1 | 102,162 | 101,118 | 2,044 |
| I. C. R..... | Oct. 31 | 156,169 | 124,390 | 26,779 |
| N. & N. W..... | Nov. 30 | 25,383 | 24,299 | 2,141 |
| Midland..... | " 7 | 3,553 | 3,611 | 237 |
| P. G. & B..... | " 11 | 4,590 | 6,348 | 17,810 |
| T. & N. P..... | " 7 | 3,704 | 3,78 | 76 |
| W. P. & L..... | " 9 | 1,269 | 1,465 | 41 |

ENGLISH AND AMERICAN MANUFACTURERS—The London *Chemical Review* remarks: "One reason why American manufacturers have been able to steal a march upon us is that they are more accommodating, more disposed to meet the tastes and requirements of consumers. If you ask an English manufacturer to modify his products, you cannot always be sure even of a civil hearing. You might almost as well attempt to introduce to his notice a new machine, a new material, or a new process. Now, this high-handed style of dealing with customers may have been all very well when we were the only manufacturing nation in the world. But now that America, France, Germany, Belgium, are all eagerly competing with us, it is very easy for buyers to go elsewhere if we will not make what they want."

FURNITURE.

Having carried off the Highest Awards, Two Silver Medals and a large number of other Prizes for

Drawing Room Furniture, Bed Room Set, Sideboard, Spring Mattresses, Furniture Coverings, Centre Table, etc., etc.,

The OSHAWA CABINET COMPANY, has taken the lead of all Competitors for

FINE FURNITURE.

Gentlemen furnishing throughout will please note that we offer the best inducements, our work being SUPERIOR to, and our prices lower than any others, two points not to be overcome.

Oshawa Cabinet Co

Loading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

Columbus Grey Blankets

5, 5², 6, 6², 7, 7², 8, 8², 9 lbs.

BEST GOODS IN THE TRADE.

30,000 UNION FLOUR BAGS,
VERY LOW PRICES.

10,000 Cotton Bags, assorted makes

Large Stock of Staples always on hand, which we offer at very close prices.

BRYCE, McMURRICH & CO.,
34 Yonge Street
TORONTO.

PATERSON BROS.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS.

Stock Complete in all Departments.

58 & 60 Wellington St W.
TORONTO.

22 St. Helen St. east. MONTREAL.

GGG BBB SSS MM MM II TTTH H
G G B B SSS M M M M II T H H H
G GG B B SSS M M M II T H H H
GGG BBB SSS M M M II T H H



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

HAVE JUST OPENED

Union Black Cashmeres

Yankee Checked Ducks,

and Pound Prints.

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

FALL AND WINTER, 1880.

OUR STOCK OF
WOOLLENS AND
GENERAL DRY GOODS

Is still large and attractive. Every preparation has been made for the

ASSORTING SEASON

and orders either by letter or through our representatives will be carefully attended to and promptly despatched.

WYLD, BROCK & DARLING,
TORONTO.**H.S. Howland, Sons & Co.**

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Hardware Merchants,

37 Front Street West,

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BEARDMORE & Co.,

Tanners, Importers, Leather Dealers,

41 Front St. East, Toronto.

513 & 515 St. Paul St., Montreal.

TANNERIES, BRACEBRIDGE.

Brown Brothers,
MANUFACTURING STATIONERS,

66 & 68 King Street East, Toronto, Ont.

ACCOUNT BOOKS—Unsurpassed for quality durability and cheapness.**STATIONERY**—Of every description.**BOOKBINDING**—Noted for style, strength and moderate prices.

Wallets, Bankers' Cases, &c., equal to anything made.

Wm. J. McMaster, McClung & Co.

IMPORTERS OF

British and Foreign Dry-goods,

and Dealers in CANADIAN Woolens and Cottons.

54 FRONT STREET WEST,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

WM. B. HAMILTONWHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
Front St. E., Toronto, Ont.

Having enlarged and extended my Factory, and equipped with modern shoe machinery, I am now producing a large variety of all the leading lines of BOOTS AND SHOES equal to any made in Canada. I guarantee good material and the best workmanship. My travellers are now on the road, and will call with complete lines of samples. My patrons and the shoe trade will best serve their interests by calling at my warehouse, or reserving orders for my travellers.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.WHITE & COMPANY,
18 and 20 Colborne St.
TORONTO.**CRAMP, TORRANCES & CO.,**
TEA IMPORTERS,General Merchants and Agents for
CANADA VINE GROWERS' ASSOCIATION
65 FRONT STREET EAST,
TORONTO.Storage (Bond and Free) and Warehouse Receipts
Granted.**CHRISTIE,****BROWN & CO.**

—MANUFACTURERS OF—

FINE BISCUITS!

TORONTO.

C. G. COBBAN & CO.,

Manufacturers and Importers of

Mouldings, Looking Glasses,

CHROMOS, FANCY GOODS & SPECIALITIES.

102 Front Street West,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

HAVE IN STOCK

NAVY BLUE VICTORIA
TWILLS.BLACK AND COLOURED
CASHMERES.

WINCEYS—assorted.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Dec., 1880.

M. & L. Samuel, Benjamin & Co.,
58 YONGE AND 9 JORDAN ST.,
TORONTO.**TIN PLATES:**

Cokes and Charcoals. A full assortment, on hand and to arrive, of ordinary sizes and out-sizes.

ENGLISH HOUSE:

SAMUEL SONS & BENJAMIN,
No. 1 RUMFORD PLACE, LIVERPOOL

(Established 1859.)

WILLIAM GALBRAITH

COMMISSION MERCHANT,

FLOUR & PRODUCE DEALER,

No. 80 Front Street,

TORONTO.

Advances made on Consignments of Flour, Grain
Oatmeal, &c.**DRIVES FOR CHRISTMAS AND
NEW YEAR.**

1,100 pieces Tweeds Fall and Spring.

3,000 pairs White & Colored Blankets.

200 bales of Grey Cottons.

1,000 cases Bleached Shirtings.

1,500 pieces Grey and Colored Flannels.

Big variety of Fancy Goods for the Holiday
Trade.

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Jordan streets,
OFFICE: 214 St. James street, MONTREAL.
Mr. E. O'BRIEN, Representative.

The Monetary Times

AND TRADE REVIEW,

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, DEC. 17, 1880

THE PACIFIC RAILWAY.

On one point, there has long been an agreement between the two political parties with respect to the Pacific Railway. Both have taken the ground that the work ought, if possible, to be in the hands of a private company. With this common ground to stand on, the honest differences between the two political parties are narrowed down to a question of terms. The questions to which Parliament and the people require an answer are: whether the best bargain for the country has been made with the Syndicate which, under the circumstances it was possible to make; whether the price to be paid in money and land is the lowest for which the work could be got done, and whether the conditions of the agreement are, on the whole, the best that could have been obtained.

It was inevitable, of course, that differences of opinion would arise on these points. These differences may very well be honestly entertained, though they will naturally be exaggerated when looked at through the party glass. The Syndicate, as most persons know by this time, is to get \$25,000,000 in money, twenty-five millions of acres of land, and is to own the road in perpetuity, including the sections now being built by the Government. It is of course very easy to say that this is too much to give; but we must consider what would have happened if the bargain had not been made with the Syndicate. The alternative was between the road being built as a government work, and dealing with a company. If the government had gone on, as it began, and completed the work, the cost would, in all human probability, have been a great deal more than a company could do it for. The revelations made before the Railway Commission must convince any one, willing to be guided by the evidence, of this fact. The contract brokers are in a great rage to think that their occupation is gone, and that they retire covered with dirt and disgrace. But

nobody heeds their wailing. The country feels that a deliverance from them is the happiest of releases. The booty which the contract brokers would have made will constitute no inconsiderable item of saving, and politics will escape a thousand scandals which would otherwise have contaminated them. We may be told that the Government could have built the road for such or such a sum, and the estimates of engineers may be referred to in proof. But the estimates of these very authorities have already been outrun in more than one instance, and they would have continued to be outrun to the end of the chapter. It is ever so, as the history of all government works proves. In all kinds of contracts, estimates have a tendency to fall short of the ultimate requirement. The Victoria Bridge is almost the solitary instance of a great work, in this country, which was kept within the estimate. We cannot rely upon estimates of engineers, which we already know were so loosely made that excuses have had to be framed for the blunders which some of them contained. If we reject these estimates as defective and unreliable, we cannot be sure that the government could have built the road for less than the Syndicate is to get. And, then, the whole payment would, in the first instance, have to be made in money.

On lands which are to derive their value from the building of the road, we must be careful not to put too high an estimate. Many of these lands will not be sold for ten years; some of them will remain unsold much longer. Their assumed value to-day must be trebled or quadrupled before that assumption can be realized in fact. Payment in land which cannot be sold for ten years is equivalent to a payment deferred for that length of time, and the mere loss of interest will be about equal to the present assumed value of the land.

If, as we agree with the expressed opinion of both political parties in thinking, it is best to have the road built by a company, we must be prepared to face what is inevitable in a bargain of this kind. Any company prepared to build the road will be guided by business principles, and out of the risk and uncertainty incident to undertakings of this magnitude, they have to extract certainty. The only way of insuring this certainty is to get margin enough in the price. Unless we were prepared to give this margin we should never have got a company to build the road and take the risk of running it when built. The opinion has been expressed that the terms made by the Government will prove a very good thing indeed for the Syndicate. It would be easy to take up the figures and pronounce them excessive; but the real question is, could we

have got the work done for less? If the best bargain, in respect to price, which it was possible to make for the country, has been made, there is no more to be said on that head. And it would be very difficult, we imagine, to prove that a better bargain could have been made with men who have the financial standing and strength to make good any obligation they might enter into.

We have always contended that the Government could not have built the road, as a government work, without risk of serious financial embarrassment. For it would not only have had enormously to increase the public debt for construction account, but would in addition have severely felt the pressure of having to run the road, in the early years, at a heavy loss. The wisest financial heads among us have always looked with unaffected alarm on the prospect of the road being built by the Government, and we not only shared, but frequently expressed, that alarm. As far as cost goes, we are by no means prepared, at present, to say that better terms than those assented to by the Government could have been made.

For a period of twenty years the government prohibits itself from authorizing the construction of any line of railway south of the Canadian Pacific, from any point at or near that railway, unless its course be "south-west or to the westward of "south-west." The same prohibition applies to any road within fifteen miles of the American frontier. The company gets power to construct branch lines anywhere without limitation of time. For twenty years, the company's lands will be free from taxes, municipal or other; and all the apparatus of the road will be free from all kinds of taxes for ever. The first two of these provisions point unpleasantly towards a monopoly. The terminable prohibition we can see the end of; the perpetual authority to build branch lines may have the effect of giving the whole country over to the company. But that danger may not be so great as it seems. Such branches can only be built by the company, at its own cost. But, municipalities once established, the company could go into the business of bonus-begging, and would have an advantage over any possible competitor. It might, too, ask for further grants of land in aid of the branches, and would probably get them. The time may come when this smothering of railway competition may prove seriously detrimental to the public welfare. There is more to be feared on the score of perpetual privileges of such a nature than on account of the price to be paid by the government.

How far the Railway Act of 1879 may fail to reach this company is a point deserving attention; for if we create something

closely resembling a monopoly, it is important to know how far the control of its tariff will be a matter of law or the right of control will continue to be vested in the legislature.

OUR WOOLLENS INDUSTRY.

The manufacture of woollen goods in Canada, which is now assuming important proportions, is mainly the growth of recent years. Up to about the year 1860, the products of Canadian woollen mills were far from showing either variety or great elegance. They were, for the most part, confined to linsey-woolsey, coarse flannels, and the material known as "Canada Grey." To sell a case of Canadian tweeds in those days required as much effort as would dispose of a train-load now. The Messrs. Barber of Streetsville, McKechnie of Cobourg, McKinnon of Caledonia, Hunt and Elliot of Preston, and Lomas of Sherbrooke, were among the then prominent makers. They turned out only plain goods, substantial and of sound value. For any fine trouserings or "nobby" pattern tweeds, the swells of those days and their tailors looked to Britain.

About the close of the American war, however, our woollens trade seemed to take a fresh start. A number of mills of an improved description were built from 1865 to 1869, the manufacture of a higher class of fabrics was attempted, and the home made began to take the place of the imported article for ordinary wear. People were at first shy of the new product, but gradually began to find there was good wear in it. Allowing for some defects at first in color and in finish, its substance and durability were unquestionable, and it grew in favor. Like all new enterprises, this one had to go through its experimental stage; and in establishing their new enterprise, manufacturers had to learn, and indeed to unlearn, many things. It is not surprising, therefore, that a good deal was lost, in both time and money, by the earlier makers of fine woollen goods in Canada.

Mr. George Stephen, of Montreal, was among the first to perceive the opening for this important industry, and he engaged in it with characteristic enterprise and thoroughness. Practical men, such as Mr. Kosamond, who from Waterloo County went to Almonte, and Mr. Paton of Sherbrooke, exerted themselves in the work with skill and persistence, and in spite of many discouragements and temporary drawbacks—believing in the future of the trade—their perseverance has been rewarded with a success which is worthy of the efforts made. The products of Sherbrooke and of Almonte not only command approval and extensive use

by the people of the Dominion, but have received the highest encomiums when exhibited in competition with the world at the Centennial Exhibition and in Paris, and they are sold in Victoria and in New South Wales. The last ten or fifteen years have witnessed a remarkable extension of what was for a time a struggling industry. Mills at Peterboro, Galt, Perth and Valleyfield were established for the manufacture of Canadian tweeds. These were followed by the erection of factories at Guelph, St. Hyacinthe and Newcastle, for flannels; at Cornwall and St. Hyacinthe for blankets; at various points for yarns; at Paris, Strathroy, Coakook, Montreal and Toronto, for knitted underwear; while the mills at Almonte, Smith's Falls, Galt and Guelph, for hosiery, Cardigan jackets, woven caps, and nubias, among the latest achievements in this line, were doubtless largely fostered by, if they were not the distinct result of, the protective tariff of the present Government. Although the material used in these goods is much more largely Cape and Australian than Canadian wool, still a decided stimulus has of late years been given to the growth of home wool as well as to its price. The successful development of the woollen manufacture in Ontario and Quebec, appears to have been not without its effect in the Maritime Provinces. While a considerable market has been found there, for the products of the two provinces first named, Nova Scotia has begun to send westward her distinctive make, known as *etoffe du pays*, or Halifax cloth.

We have been at some pains during a few months past, to ascertain what may be the extent of woollen manufacture in the Dominion, and by means of circulars to the mills, and enquiries of their agents and of the wholesale trade, to arrive at an estimate of the present number of mills, and the description and value of their product. We give to-day the result of our inquiries in part, and shall return to the subject in a future issue.

The annual product of the 79 mills, for which we have estimates, is about \$4,250,000. The other mills on this Ontario list will turn out perhaps \$700,000 worth of goods. The Quebec mills named turn out annually close upon \$200,000 worth, making the total output for both provinces in the vicinity of seven million dollars. The custom mills and smaller factories we shall deal with shortly.

THE GAS USED IN TORONTO.

A special committee of the City Council reports strongly against the quality of gas supplied by the Consumers' Company, in Toronto. "Water gas," the report says,

such as is furnished to the city, "is produced by passing steam over and through anthracite coal, with an admixture of crude coal oil, and as the steam is decomposed by the ignited carbon, the hydrogen is set free, and carbonic oxide is produced to a most dangerous extent." Water gas, made by the "Strong" process, we would remark, is not necessarily made of anthracite coal: it can be made from any kind of coal. Petroleum, there is no doubt, is an objectionable ingredient.

This kind of gas can be made at very trifling cost. Steam is used, for one reason, because the whole of water is combustible and only the gaseous parts of coal are. The water gas is perhaps less adapted for illuminating than for heating purposes; it is, in the opinion of some good judges, the fuel of the future, and if applied to that purpose, an immense economy would be effected.

The report, instead of giving an analysis of the Toronto company's gas, gives an analysis of gas furnished by the Municipal Gas Co. of New York, last summer. This, we need not say, is not scientific. There is nothing to show that the two kinds of gas are identical. The Toronto company has a right to be tried by its own gas, which is probably bad enough. In the New York sample, the analysis shows 26.18 of carbonic oxide, while ordinary coal gas is said to contain only 4.167 of that poisonous ingredient.

The report states that the use of water gas has been prohibited in many places, on account of its poisonous qualities; and whatever may be the fact, the statement shows that there is room for further inquiry. The number of deaths which have occurred from gas escape of late is put down to the excessive quantity of carbonic oxide which the gas contains. We should say that this gas is very dangerous when used as a night light; for when the burners fur up it is peculiarly liable to go out. The committee does not believe that lava tips have anything to do with the filling up of burners; and it argues, not very conclusively we think, on the company's proposal to change five foot for three foot burners, that the cost to consumers would be raised in the proportion of 25 to 15, without getting any more gas. But surely this result would happen only if more gas passed the meter and was burnt; it is because the gas cannot pass through the burners that there is so little light got.

The company can hardly longer pretend that "the experiment" they are engaged in has not failed. They may as well remedy the evil without compulsion as with it, for the public will not tolerate what they regard as the imposition now being practiced upon it.

INTERNATIONAL COPYRIGHT.

This subject, which has been often discussed in different countries, particularly in England and the United States, is assuming a definite shape in the country last named. A plan of dealing with the question is being matured in Washington, and it is said that strong efforts will be made to have placed on the statute book during the coming session, a law providing for international copyright, to be secured by treaties with foreign powers with supplementary legislation, similar to that which gave effect to the provisions of the Treaty of Reciprocity. The proposal is to enact a law by which authors who are citizens or subjects of other countries may assign to an American publisher their copyright in a book, provided the government of their country extends the same right to American authors. True to the protective spirit of all American legislation, it is proposed that to secure this privilege for a book written by a foreigner, it must be printed and bound within the United States. Foreign publications attempting to evade this copyright Act, are to be seized at any port of entry where an attempt is made to introduce them. It is intended that the law shall also cover dramatic and operatic compositions, which may be assigned within six months after their first production. It is to be hoped that the present attempt will not fail, as so many former ones have done. The subject is one urgently demanding an equitable adjustment, and there is no reason in justice why a mutual understanding should not be reached on the subject of international copyright between all civilized nations. We wish the new movement the success it deserves.

DISTRIBUTION OF ASSETS.

The Speech from the Throne contains no promise of legislation, so far as the Government is concerned, on the general subject of distribution of assets of insolvent debtors. The only reference is to the winding up of insolvent corporate companies. It is more than likely that before the Session closes, a bill may be brought in by Mr. Abbott or some other member, providing for the ratable distribution of insolvents' assets. The Government is, however, blamable, we think, for leaving the subject to be dealt with in this way. It is of sufficient importance to warrant the government assuming the responsibility of any measure introduced. If a government measure is not to be carried, the next best thing will be to have a good bill from some other source, brought before the attention of the house. This we trust will be done. Largely signed petitions

from Montreal wholesale men have already been presented to the House, asking for such a law, and there can be no doubt whatever of the feeling of the mercantile community throughout the country on the subject. In fact the justice of a rateable distribution of the assets of insolvent debtors is so reasonable, that there can be no excuse for allowing the matter to remain any longer in its present state in nearly all the Provinces of the Dominion.

—The City council is not so readily disposed to wink at the systematic violation of law by the Toronto Street Railway Company as the Committee on Works is, and it sent back the report to the committee. Ald. Morris showed that the company by its charter, is required to have a conductor in each car, who is to call the names of the streets as they are crossed, and to provide a seat for every one who pays fare. On some cars there are no conductors, and the rule is that the names of streets are not called. Should the committee again fail in its duty, perhaps the Council can act in spite of the committee. But failing any relief from the Council, there are still two remedies that may be pursued. Any citizen who goes on a car can refuse to pay his fare unless provided with a seat. In that case, if the company ventured to put him off the car, he would have his remedy at law. People do not want to go to the trouble of seeking their rights in this way; but a number of persons can join together in the effort. The second remedy is the best. It consists of an opposition company with improved appliances. It is not likely that the old company will care for any remedy short of this.

—The figures relating to the lumber trade of the St. Lawrence with South American ports, for the season just closed, have been published. They show that the total shipments of sawn lumber were 10,286,184 feet, four-fifths of which quantity was sent from Montreal. It was expected that a heavier business would have been done during the season, but the trouble between Chili and Peru has had a depressing effect upon trade; and though the above figures are on a par with those of recent years, they do not compare in amount with the operations of the earlier years of the decade just closing. In 1872 and 1873 the shipments were twenty-eight million, and thirty-six million respectively.

LOSSES BY DISCOUNT ON CHEQUES.

"If you owe me for a pair of kid gloves bought last January," said a Hamilton merchant to a customer in Brant county, "do you suppose I

can afford, ten months after, to take your cheque—less 25c. for collection—in full payment? What kind of profit do you suppose we make on kid gloves, and what about interest on the money? Do you not see that this tax on the cheque means a loss of 14 per cent to me? I only wish such profits could be got nowadays." The injustice of the system of paying small bills due in one place, by bank cheque payable in another, and on which a fee is charged for the cashing, is palpable, but many merchants have long submitted to it, rather than make a noise on the subject, and so, possibly, offend their customers. A subscriber, writing from Montreal a few days ago, begs us to urge upon the mercantile community the consideration of some means whereby this annoying and depleting practice may be stopped. He says:—

"The evil is a crying one with us. We are mulcted in the sum of 25 cents, by many country customers, and city ones too, even Toronto people, who seem to consider that they pay us quite sufficiently if they give the face value of the account payable by their cheque, with the inevitable discount. When one has 75 or 100 small accounts due quarterly or perhaps monthly, ranging from \$5 to \$25, the loss of the discount on cheques becomes a serious matter. It is not agreeable even in large accounts, and in the case of these, we have preferred to 'grin and bear it' rather than make a row. But when in small accounts it cuts off from one to five per cent. of our precarious enough profit, we must remonstrate."

Probably the real reason that most of the payments here described, and those which scores and hundreds of other merchants might describe and complain of, are made by cheque, is that it is the most simple and convenient mode; it is a safeguard to the sender and its injustice to the receiver is made light of. To buy an extra stamp, and procure a certificate for a registered letter, takes time and trouble, and costs two cents besides. And, after all, the purchaser has no receipt for his money. These cents may be saved, the remitter thinks, by writing a cheque. Then to buy a money order is also tedious, so he makes the city merchants offer by sending him what is in reality a short remittance, *per cheque*. What is the cure for this state of things? One occasionally sees, printed on cheques: "No charge for cashing these cheques at any office of the bank." Why cannot such arrangement be made general? Why, it is asked, should not the amount charged by a bank for cashing a cheque bear some proportion to its amount, since it appears absurd to charge as much for cashing a \$4 cheque as for one of \$94. The reason, a banker will reply, is that it is as troublesome to pass a four dollar cheque through his books, as one of four thousand, and he is therefore in no hurry to encourage remittances by small cheques. And, as to the arrangement for cashing them without charge, no bank does that, which has not some compensating advantage in the extent or nature of the account of the customer for whom it is done.

We find in an American exchange the following remarks as to the need of some more convenient method of sending small sums of money through the mails:—

"It is unsafe to send bills for even dollars, and too bulky to use small coins for fractions of dollars. Cheques can be sent where the party keeps an account, but the sender too frequently forgets to add the twenty-five cents demanded for collection, which, in most cases, is an outrageous and extortionate price to pay for the accommodation. What is wanted is some safe, ready and inexpensive method of sending such small sums. The London Cheque Bank provides such a method for Great Britain. This bank issues cheques that are good for any amount up to a certain sum, say £1. For a book of 100 such cheques the buyer would make a deposit of £100. When the cheques are returned to the bank the account is charged with the actual amount for which it is drawn, and when the hundred is returned, the balance is subject to the draft of the depositor." To a bank of similar character to this, the journal referred to would prefer to adopt the Post Office Savings Bank system of Great Britain. We shall next week endeavour to supply some information as to the system of the London Cheque Bank, as contrasted with the P. O. Bank system.

MANITOBA ITEMS.

Quantities of iron bridge material are arriving for bridges over the Rosseau, Seine and Joe Rivers, on the Pembina branch of the C. P. R. Six car loads of wrought work, etc., intended to span the Winnipeg River branches, had arrived last week, and fifteen more were between Duluth and Winnipeg. The Toronto Bridge Company have the contracts.

It is intended to take steps for the incorporation of Portage La Prairie as a town. A number of merchants and other residents have already held a meeting to further that object.

Nineteen laden cars of local freight left here yesterday, says the *Winnipeg Times* of 10th inst., for Shelly, Whitworth, Darwin, Cross Lake and Keewatin. Seven cars have also been laden and leave for Portage la Prairie this morning.

Several business men in Montreal, Winnipeg, and Dundee (Scotland), apply for a charter by Letters Patent as "The North-West Navigation Company," to carry on a forwarding business on the Assiniboine and Saskatchewan rivers and their tributaries, and on Lakes Manitoba, Winnipegosis and Winnipeg, and other sheets of water in the North-West.

A sale of town lots was held some days ago in Emerson. Lot 5 in block C. D. sold for \$170; two lots in block 30 for \$255; two in I. J. for \$300; two in W. X. for \$200; four in 41 for \$170; while 61 feet fronting on Dominion street sold for \$400.

We find the following concerning Manitoba lignite in a *Winnipeg* journal of recent date:—Mr. D. Ross, of the Edmonton Hotel, got out a quantity of coal for his two base-burner stoves last week from the bank of the river opposite his place. This bank has three seams in sight—the upper one, 30 feet below the top of the bank—is 20 inches thick; the next seam eight feet below

this is five feet thick. The lower seam is 30 inches thick, and good enough coal for anybody. Two men in two short days, mined and ferried over the river in a small skiff six tons of this article.

Wood can be bought, and is bought on the line of the C. P. R. for \$2.00 per cord on the cars, the freight in is \$1.50 per cord, and adding the Crown timber dues (15c a cord), the total cost on the cars at Winnipeg is \$3.65. Let 50c or even 75c be paid for delivering it, and the cost laid down at the purchaser's door is \$4.40—in round figures \$4.50 per cord. The fuel company consequently clear \$2.00 per cord—a profit of about seventy per cent. Under these circumstances, the *Winnipeg Times* considers it a matter which should engross the attention of the Board of Trade, which should consult the railway authorities, and evolve a scheme by which the fuel would be delivered to citizens at a slight margin above cost.

Nine car loads of wheat were shipped by the Hudson's Bay Co., to Winnipeg, from West Lynne, the other week. The company's warehouse at the latter point is filled, and it could ship five car loads daily if the cars were to be had. Mr. Erbach is also awaiting cars to ship his flax to Ontario.

The taxes of West Lynne this year will be five mills on the dollar for municipal purposes, and four mills on the dollar for school purposes. Residents of Dufferin will have to pay an additional four mills for school purposes.

The North-West Trading Company (limited), incorporated July, 1875, organized and fitted out several trading posts at Qu'Appelle Lake, Moose Lake, Mossy Portage (Lake Winnipegosis), Salt Springs, Fairford River, Lake Manitoba, etc. The fall in prices of furs induced the company to divert its attention somewhat from them, and to deal more largely in prairie provisions, to cultivate the lands about its trading posts, and to secure desirable places for further settlement and trade. It is now proposed, since furs are again looking up, to extend its fur business in the interior; and an establishment is to be opened in Winnipeg to sell fur traders', miners' and contractors' supplies. Hon. W. N. Kennedy, Dr. Schultz, M.P., and Hon. W. R. Bown are among the directors; Mr. David Kemp is Secretary-Treasurer. The capital of the company is \$100,000.

Mr. David Kemp, late manager of the Ottawa branch of the Merchants Bank of Canada, has left that city for Winnipeg, to take charge of the business affairs of the Souris Railway and Coal Company. Mr. Kemp is pleasantly remembered by many in Ingersoll and Brampton, in which places, as well as Ottawa, he represented the Merchants Bank, and he will be a desirable acquisition to the Prairie Province.

Six months ago there were no newspapers printed west of the Red River, south of the Assiniboine, in this Province, but now there are three. Five papers are now published in Southern Manitoba, which speaks volumes for the development of this section of Manitoba.

COMMERCIAL INTELLIGENCE.

We have been told, with evident gratification by many wholesale merchants, that improved methods in business affairs are very perceptible of late; that trade is done more intelligently, more promptly, and by fewer incompetent retail dealers than it used to be. And we are glad to think that such is generally the case. Indeed the chances of success are all against the inexperienced or obtuse trader in Canada to day. It is also true that improvement is apparent in the calibre of persons who sell goods. It is no longer thought that "any body will do for a traveller." On the contrary much care and enquiry are bestowed by wholesale merchants on the choice of their salesmen. The fallacy is still abroad however, that selling goods is an easy matter. That it does not require much book-learning is apparently the opinion of the ambitious writers of the two precious specimens of letters which we subjoin. To transcribe them in print does not do justice to either their penmanship or scholarship. Indeed the continuous growth of commercial intelligence is by no means evidenced by such productions. In the words of the wholesale merchant who sends them to us: "The superior education which is said to pervade all ranks and classes of people in the country is not recognizable in these enclosures. Do they not rather show the exhaustive process, constantly going on by which persons of every possible degree of merit are being drafted into the ever increasing ranks of commercial travellers. If the vacancies of business are filled with people like the authors of our enclosures, it is no wonder that people do not succeed in business, and that so many travellers in their journey through life fall out by the way."

Sir I now take the opportunity to inform you that I seen your Adversment for a good traveling salesman or one who that under stood the Business well I have never took any orders for dri goods But I have taken orders for papers and July this I have served for five month and I think I would soon learn the Business that you want one to do send me the turns that you will give."

The writer of the above lives in the Western Peninsula of Ontario in a district well supplied with schools. If the "papers" which he was accustomed to sell were newspapers, he did not acquire any great knowledge of spelling from them. The applicant who writes the next letter is less illiterate, and has even picked up some of the forms of official life. Both of them, however, have the sense to enquire about terms, albeit one of them spells it "turns."

"Sir:—I noticed by the *Globe* of Saturday that you wanted a pushing salesman of steady habits Will be liberally dealt with, so being out of a situation at the present I thot I would write for a situation to travel for you I would like to get with some good firm so I could fit myself for the business better than I am at present If you will give me a situation I will work as of a best of my ability to increase the Business of your Establishment, and sell your Goods to the best advantages possible. I can give reference as to character and ability if required of me to do so. I have the honor to be, sir,
N. B. Answer immediately so as not to Keep me Waiting and state terms and oblige etect."

WINTER RAIL ROUTES.

A recent letter to the *Halifax Chronicle*, signed "Merchant," complains of the "gross misuse" of the Intercolonial Railway by its present management, and declares that the "absurd freight rates charged us" (the people of Nova Scotia, we presume) "compared with those of other through Atlantic railways are simply ruinous to Halifax and the Maritime Provinces." The letter cites a circular, emanating from a Montreal house, which states as follows:—"December 2nd. FREIGHTS.—Navigation closed; the only outlet now is by rail, via *Portland or Boston*," thus ignoring the I. C. R. as a winter route to the Atlantic, and, what is worse, ignoring Halifax as a winter port, a slight to that city which we shall not attempt to defend. There is this much to be said on the subject, however; this jealous Haligonian forgets that the greater distance and the longer freight transport per Intercolonial Railway, compared with other rail routes to the seaboard, is a powerful factor in the problem of winter carriage from the West or from central Canada. Unless the Dominion Government is disposed, as the people of Halifax seem to expect, to carry freight over the Intercolonial at a loss to the whole country for the sake of obliging the Maritime Provinces and especially Halifax, we do not see how the geographical difficulty is to be got over. Business men, whether they are Canadian, American or British, will choose the most direct and the cheapest mode of shipment for their export.

FIRE INSURANCE ASSOCIATION (Limited). We have already mentioned that this company had become a competitor for fire risks in the Dominion, having made the required deposit at Ottawa. We now learn that the authorized capital of the Association is a million pounds sterling, say \$5,000,000, of which one half has been subscribed and one tenth paid up, in 100,000 shares of £1 sterling each. The new company was launched in London (England) under the authority of the same gentlemen as constitute the Board of Directors of the London and Lancashire Life Assurance Co, and under the management of a gentleman of known repute as an underwriter, Mr W. P. Clirehugh. So favorably was its prospectus received, that when the first issue of 50,000 shares was made, applications came in for no less than 130,000 shares. It has in consequence been resolved, we understand, to issue 50,000 remaining shares at a premium of £1 each, and to apply the premium realized to a reserve fund. The chief office for Canada of the Association will be in Montreal; and in the Dominion, as at Head office, the policy has been adopted of making the one Board of Directors serve for both Fire and Life business, since the directors of the Canada Branch of the company are the same well-known Montreal gentlemen who form the Board of the London & Lancashire Life, and the Manager for Canada, Mr. W. Robertson, is the same. A Toronto agent has been appointed in Mr. S. Bruce Harman. So promising a beginning is certainly a fair augury for the continued success of the Association.

—A mass meeting was held in Halifax a week or two ago, to consider the duty of the Dominion Government in respect of making that city the winter port of this country. The assemblage was large, influential and unanimous in its opinion that something should be done by the authorities at Ottawa to compel our exports to seek the seaboard by the Intercolonial Railway route. Promises by the Premier and by the Minister of Railways, before the last election, to the effect that something should be done in this direction if they were returned to power, were alleged as special reasons why the interests of Halifax should receive early and earnest attention from the Administration. The Chamber of Commerce in that city is, we understand, preparing a strong memorial on the subject, and a deputation which shall go to Ottawa to present it, is urged by the local press. Messrs Bremner and Dwyer are the nominees of one newspaper for that purpose. Says the *Chronicle*: The necessity of a delegation must be apparent to every citizen who has the interests of the movement at heart. To let the matter drop now, after having such a splendid meeting as that of Friday last, would be absurd. And we may be sure that if the movement is not vigorously pressed on the attention of the Government by a firm delegation, the agitation will end in a fizzle, and Halifax will be laughed at for all its trouble.

—The following statistics, referring to the season of navigation just closed, were submitted at the last meeting of the Montreal Harbor Board of Commissioners. The number of seagoing steamships which visited the port was 354, an increase of sixty-five over last year in number, and in tonnage 108,278 tons. Of sailing vessels there were 356, with a tonnage of 152,530, against 323 vessels and 139,506 tonnage last year. The revenue shows a proportionate increase, the receipts to the end of November being \$316,073, while for last year to that date they were \$257,013, an increase of \$59,060. Mention was made that the harbor engineer had been instructed to report upon the feasibility of Mr. Shearer's peninsula scheme, and an appropriation was made to cover the expense of the necessary soundings and borings for the purpose.

—The *London Economist* of 27th ult. states, with reference to Colonial railways, that Indian stocks are still very firm, and there has been a revival in the demand for Canadian securities. Grand Trunk Preferences, Midland of Canada Bonds, and St. Lawrence and Ottawa Bonds rising as much as 2 to 2½. Grand Trunk of Canada sold on 20th for 23½ to 23¾, and on the 26th at 24¾ to 24¾c. Grand Trunk Third Preference on the 19th brought 45½ to 45¾, and on the 26th, 47½ to 47¾. Great Western of Canada brought 15¾ to 15¾c, and 15½ to 15¾.

—An agency of the Bank of Nova Scotia, was opened on the 6th instant in Moncton, N. B. in the building formerly occupied by the Bank of British North America. Mr E. H. Taylor, is the acting agent.

—The British Mortgage Loan Co of Stratford declares a half yearly dividend at the rate of 8 per cent per annum.

RIVAL FERRIES.—The Toronto Island ferry-men have reached the dignity of litigation in the Court of Chancery. Judgment was recently delivered by his Lordship V. C. Blake restraining John Hanlan and W. H. Cooper from continuing to run a ferry between the city and the West Point. The Plaintiff Turner claimed the exclusive right to run such ferries under an agreement made with the Gray family and the Hanlans, extending over a period of five years. It was not pretended by the plaintiff that this would prevent independent outside parties from running a ferry if they chose. The defendant Cooper claimed the right as third party; but for the plaintiff it was shown that he and Hanlan had been in partnership in running the ferry *Ada Alice* under the name of "Hanlan's Ferry," and that although the partnership had been dissolved, Cooper continued to run the same ferry, still using Hanlan's name. It was also contended that Cooper had full knowledge of the agreement made with Turner. The plaintiff asked also in the suit for damages, and on this point it was shown by the defendant's evidence that the ferry had not more than paid expenses, which were about \$10 per day, amounting for the fifty days during which the boat was run to an aggregate of \$500. This amount the plaintiff claimed had been improperly taken from his business. The court held, however, that under the circumstances no damages could be recovered, and the plaintiff had to be content with a decree restraining Cooper from running the ferry in future.

ONTARIO WOOLLEN MILLS.

| Place. | Kind of goods. | Value annual product. | No. Sets |
|-----------------------|-------------------|-----------------------|----------|
| ALMONTE— | | | |
| Rosamond Woollen Co. | Tweeds. | \$300,000 | 12 |
| Elliott & Sheriff | do | 150,000 | |
| Gilbert Cannon | Etoffes. | 40,000 | 2 |
| J. Baird & Co. | Tweeds. | 40,000 | 2 |
| T & T. Foley | Etoffes. | 20,000 | |
| ALTONA— | | | |
| Edwin Cliff | Cardigan Jackets. | | 1 |
| ALLISTON— | | | |
| Geo. Upton | Flannels. | 10,000 | |
| Walker & Cunningham | Blankets. | 10,000 | |
| ANGASTER— | | | |
| Jonathan Ellis | Knit. g'ds | 35,000 | 1 |
| APPLETON— | | | |
| Teskey Bros | Tweeds. | 30,000 | 2 |
| ARNPRIOR— | | | |
| Doutigney & Houghton | Tweeds. | 40,000 | 2 |
| AYLMER— | | | |
| S. S. Clutton | Tweeds. | | 1 |
| BELLEVEILLE— | | | |
| John Lazier | Tweeds. | | 2 |
| Sylvester Ostrom | | | |
| BERLIN— | | | |
| Berlin Felt Boot Co. | Felt Boots. | 40,000 | |
| Henry Carr | Knit. g'ds. | | |
| BLAIR— | | | |
| McNally, Clemens & Co | Yarns. | | 1 |
| BLAKENEY— | | | |
| Peter McDougall | Tweeds. | 45,000 | 2 |
| BRACEBRIDGE— | | | |
| Henry Bird | Yarns, etc. | 20,000 | 1 |
| BRANTFORD— | | | |
| W. Slingsby & Sons | Blankets. | 40,000 | |
| BRIDGEPORT— | | | |
| J. W. Farrand | Flannels. | 20,000 | |

| | | |
|---|--|--|
| CAMBAY— A. Horn & Son Tweeds. | Lotus— Clinton E. Corbett .. Tweeds. 7,000 | Beatty, Henderson & Beatty..... Flannel 16,000 |
| CAMPBELLFORD— E. Senior..... Tweeds. 60,000 2 | LANARK— B. Caldwell & Co.... Tweeds. 80,000 3 | SULLIVAN— Cliff & Shaw Knit. g'ds. |
| CALEDONIA— Barber & Co Knit. g'ds. 40,000 3 | LUCENW— Lees & Douglas Tweeds, etc. 2 | TORINT— Joseph Simpson..... Knit. g'ds. 120,000 4 |
| CANNING— D Kitchen Blankets. 25,000 1 | MERRICKVILLE— Watchorn & Co Tweeds. 25,000 2 | UNION— S. V. Wilson Tweeds. |
| CARLTON PLACE— W. H. Wylie Tweeds & Shawls. 100,000 3 | MERRITON— W. Disher Yarn. 8,000 | UXBRIDGE— Sugden, Waterhouse & Co Blankets. |
| McIntosh & Gillies.... Woollens. 20,000 | MITCHELL— Albert Goebel..... Hosiery. | VIENNA— R. L. McCally Tweeds. 10,000 1 |
| CATARACT— Benj. Ward Knit g'ds. 20,000 | NAPANEE— Taylor & Herring Tweeds. 20,000 | WALKERTON— Kennedy & Bunston.. Yarn, etc. 20,000 |
| CLAUDE— Wm. Algie Blankets & Yarns. 30,000 | NEW HAMBURG— Chas. Woods Yarns, etc. 12,000 | WALLACETOWN— W'town Wool Mfg. Co. Tweeds, etc. 8 |
| CHATHAM— T. H. Taylor & Co.... Tweeds. 35,000 3 | NEW DUNDEE— Kauffman & Hang.... Yarns, etc. 25,000 | WAREWORTH— Chas. Smith & Co. .. Knit. g'ds. |
| COBourg— John Routh & Co.... Tweeds. 125,000 5 | NEWMARKET— S. A. Russel Tweeds. 30,000 2 | WATERLOO— Waterloo M'fg Co. Woollens. 60,000 2 |
| COLUMBUS— Bryce, McMurrich & Co Woollens. 80,000 3 | NEW EDINBURGH— Blackburn & Co..... Tweeds. 75,000 6 | WELLESLEY— Reiner & Stein Hosiery. 2 |
| CORNWALL— Cornwall Mfg. Co Blankets & Tweeds. 300,000 8 | NORVAL— Turner & Bro..... Yarn. 1 | WEST FLAMBORO— Wm Clark Tweeds. 2 |
| And'w. Hodge Tweeds & Flannels 1 | NORWOOD— David Askey Cloths, etc. 8,000 1 | WESTON— Oliver Wilby & Co.... Overcoat-ings, etc. 100,000 4 |
| CREDIT— Thos. Despard Knitted Goods. 10,000 | ODESSA— B. A. Booth..... Tweeds. 10,000 1 | WOODBIDGE— John McIntosh & Son. Flannels. 25,000 2 |
| COLBORNE— Blacklock & Co Knitted Goods. 30,000 1 | OWEN SOUND— W. Harrison Blankets. 18,000 1 | William Mackie..... Woollens. |
| DRESDEN— Smith Bros..... Flannels. 1 | PAKENHAM— R. Waugh & Co..... Tweeds. 36,000 2 | YORKVILLE— Rosedale Knitting Co. Hosiery. 10,000 |
| DUNDAS— Stanley & Co..... Knitted Goods. 15,000 1 | PARIS— John Penman..... Hosiery & knit. g'ds. 200,000 5 | |
| S. Leonard & Son.... Hosiery. 80,000 | Adams & Hackland .. do. 120,000 3 | |
| EFFINGHAM— Robert Abell Etoffes, 1 | Clay & McCosh do. 120,000 3 | |
| ENNISVILLE— C. Eunis..... Etoffes. 1 | PERTH— T. A. Code Yarns, etc. 10,000 | |
| FALKIRK— Lambert & Sons..... Etoffes. 6,000 1 | PETERBORO— Auburn Woollen Mills. Tweeds. 160,000 6 | |
| GALT— Ellis & Godfrey Tweeds. 60,0 0 3 | Augustus Sawers Etoffes. 15,000 1 | |
| John Wardlaw Knit'd G'ds & Yarns. 30,000 2 | Gemmell & McGee.... Tweeds, etc. | |
| R. Turnbull do. do. 20,000 | PEPPERLAW— Graham & Ryan..... Blankets, etc. | |
| GANANOQUE— E. Cook Tweeds. 40,000 2 | PORT ELMSELY— Gemmell & Fairgrieve.. Tweeds. 30,000 1 | |
| GARDEN HILL— James Dyer..... Etoffes & Flannels. 15,000 | PRESTON— Robinson, Howell & Co. Tweeds. 175,000 5 | |
| GLEN TAY— Moonhouse, Dodds & Co Fine Tw'ds 60,000 3 | PALMERSTON— Alfred Kidd..... Tweeds, &c | |
| GLEN WILLIAMS— B. Williams Hosiery & Yarns. 40,000 | PLATTSVILLE— Allan Kauffman..... Tweeds, 35,000 1 | |
| McRoberts & Williams. Yarns and Scarfs. 20,000 | RIDGETOWN— Jno. Moody & Son.... 1 | |
| GREENSVILLE— A. & J. Clark Tweeds & Flannels. 3 | ROCKWOOD— Harris & Co Tweeds. 2 | |
| GUELPH— McCrae & Co Yarns & Knit'd G'ds 60,000 3 | RUTHVEN— Ruthven Woollen Co.. 2 | |
| Jos. C. rtilage & Co. .. Jackets. 10,000 | STRATHROY— Strathroy Knitting Co. Knitted Goods. 160,000 | |
| J. & A. Armstrong.... Carpets. 10 looms. | SEA FORTH— A. J. Van Egmond.... Tweeds &c. 25,000 | |
| HAMBURG— Chas. Wood Yarns & Tweeds. 1 | ST. MARY'S— Dufton & Myers..... Flannels & Tweeds. 65,000 2 | |
| HAWKESVILLE— Robt. McCulloch Tweeds. 10,000 1 | STRAFORD— Dufton & Myers..... Flannels 30,000 | |
| HAWKESBURY— James Morrison..... 2 | SMITH'S FALLS— T. R. Ward..... Coarse Tweeds. 20,000 | |
| J. W. Higginson 1 | J. & G. Ward..... T. & W. Davidson.... | |
| HESPELER— R. Forbes & Co..... Flannels. 130,000 4 | SPEDSVILLE— Hunt & Ellis..... Yarns &c. 1 | |
| & 18 looms. | STREETSVILLE— Barber Bros General Woollens. & 41 looms. 160,000 | |
| INGERSOLL— Waterhouse & Bradbury 1 | | |

We shall give hereafter a list of smaller factories or custom mills in this province, about which we have not yet gathered full particulars. Some of these have been, or are about being enlarged. It is probable that some of them which we designate custom mills, manufacture also tweeds, fulled cloths or yarns.

QUEBEC WOOLLEN MILLS.

| |
|---|
| BROWNSBURG— Robert Morrison Tweeds. 2 |
| CHAMBLEY— S. T. Willett Flannels. \$200,000 6 |
| COATICOOK— Coticok Knitting Co. Underwear. 120,000 4 |
| COWANSVILLE— P. L. Cowan Tweeds. 25,000 |
| W. Morrison Blankets. 20,000 |
| BEAUCHARNOIS— Joseph B. Gray Tweeds. 2 |
| MONTREAL— Turnbull & Co. Hosiery. 15,000 |
| SHERBROOKE— Paton M'fg Co Tweeds. 500,000 20 |
| A. Lomas & Son Flannels. 100,000 |
| A. L. Grindrod 40,000 |
| SMITH'S MILLS— O Smith's Sons..... Tweeds. 2 |
| ST. HYACINTHE— St. Hyacinthe M'fg Co. Flannels. 120,000 |
| ST. JOHNS— H. K. Clark..... Knit. g'ds. |
| ST. JEROME— Godfroi Lavoilette.... Tweeds. 20,000 |
| VALLEEFIELD— A. Anderson Tweeds & Flannels. 80,000 |
| WEST FARNHAM— Est. A. Stark Tweeds. 20,000 2 |
| Cyrus Bragg |
| YAMACHICHE— John Stanton..... Tweeds. 20,000 |
| BELLE RIVIERE, N. H. Poitras, Woollens, 1 |
| sett; DANVILLE, Darche & Co., tweeds; LACHUTE, Hamlin & Ayers woollens; STANSTEAD, G. W. Clark & Co., carding; ST. ATHANASE, Wm. McGinnis, tweeds; TRENHOLMVILLE, Nunns & Trenholm, ditto; ST. HILAIRE, E. Ducharme, woollens; ST. TIMOTHE, S. Letourneau, woollens; ULVERTON, Geo. A. Goddard, Tweeds and Yarn; WEST SHEFFORD, A. Kilborn, woollens; WAY'S MILLS, L. S. & A. Way, ditto. |

Correspondence.

COMMERCIAL TRAVELLERS' ASSOCIATION.

To the Editor of the Monetary Times.

SIR,—In giving an account in your last number of the meeting of the Commercial Travellers' Association held on the 4th inst for the nomination of officers for 1881, you state that for the position of 1st Vice-President there were two nominations, which is incorrect; there were three nominations for that office. Along with the two names you mention, S. Caldicott, Esq. was nominated for 1st Vice-President as well as for a director. The gentleman named is one of the oldest members of the association, being one of the charter members as, well as an experienced and respected traveller on the road. His friends and those members on whose behalf he was nominated, are annoyed and grieved at the circumstances which caused Mr. Caldicott's name to be struck off the list, being the unauthorized and objectionable interference of the secretary of the association, who led Mr. Caldicott, through his misconception of the duties of the secretary in this matter, to state that he declined to act. The secretary at once accepted this statement as final, and upon his own responsibility, struck Mr. Caldicott's name off the voting papers, which it is quite out of his province to do.

It is high time for the directors to see that their secretary shall merely attend to the duties that they assign to him, instead of undertaking to interfere in matters that do not belong to his duties, and which can only be detrimental to the best interests and well being of the association. I ask you to insert this letter for the information of those friends of Mr. Caldicott who fully expected his name to be upon the voting papers which it was not. Yours truly,

ROBT. J. WYLIE.

STOCKS IN MONTREAL.

MONTREAL, Dec. 15th, 1880.

| Stocks. | Lowest Point in Week. | Highest Point in Week. | Total Transacted in Week. | Buyers. | Sellers. | Average Price, 1870. |
|-----------------|-----------------------|------------------------|---------------------------|---------|----------|----------------------|
| Montreal | 165 | 168 | 1534 | 176 | 166 | 138 |
| Ontario | 92 | 99 | 1239 | 95 | 96 | 70 |
| People's | 90 | 92 | 675 | 90 | 91 | 58 |
| Molson's | 102 | 106 | 123 | 102 | 104 | 77 |
| Toronto | 139 | 142 | 144 | 139 | 142 | 120 |
| Jac. Cartier | | | | 95 | 98 | 5 |
| Merchants | 115 | 118 | 98 | 115 | 116 | 86 |
| Commerce | 139 | 141 | 2648 | 138 | 137 | 118 |
| Eastern Tps. | | | | B. | C. | |
| Union | | | | | | |
| Hamilton | | | | | | |
| Exchange | | 65 | 176 | 62 | 64 | |
| M. n. Tel. | 133 | 126 | 4141 | 134 | 134 | 95 |
| Dom. Tel. | 90 | 91 | 160 | 83 | 90 | |
| Railway O. Nav. | 60 | 62 | 192 | 60 | 61 | 41 |
| City Pass. | 116 | 117 | 588 | 116 | 118 | |
| Gas. | 146 | 152 | 2349 | 147 | 148 | 115 |
| R. C. Ins Co | | 55 | 47 | | | |
| Commerce ad. | 135 | 137 | 1525 | 135 | 135 | |

OIL MATTERS IN PETROLIA.

PETROLIA, Dec. 13, 1880.

The Crude market continues very quiet, all refiners who have stock in hand, are working it off, and sellers for current delivery are, in many cases arranging to hold until they can get their price. The November shipments showed nearly double the amount of production. The present stock of crude is less than it has been at this time for years. There have been some small sales made at a less figure than \$2, but both sellers and buyers keep such transactions private.

Refined oil is in fair demand. Dealers are afraid to be caught with stock, in case of a change being made in the law. The published quotation is 23c, but where competition is possible less has been taken.

The Watford Council has ordered a supply of oil new hose for the fire company at that place.

Commercial.

MONTREAL MARKETS.

Montreal, 14th December, 1880.

Most wholesale houses here are busy taking stock, and this will be the principal business doing till after the Christmas Holidays. There has been an improved demand for leather, but as a rule prices are weak. In groceries we note a considerable fall in price of teas, but the amount of business done in the trade has been light; The finer kinds of raisins are scarce and dearer, and a better feeling is noted in molasses. There has been very little doing in breadstuffs, and prices are nearly nominal. Ashes are scarce and dearer. The weather yesterday and to-day has been very mild, with frequent snow but poor roads.

ASHES—Pots.—The receipts of ashes have been moderate; and the demand being good the market was somewhat firmer, sales being from 5.15 to 5.25 for firsts, seconds sold at \$4.60 to 4.65. Pearls, there has been a good demand for pearls at \$6.35. The stocks at present in store are pots 93 bl., pearls 19 bls.

BOOTS AND SHOES.—A fair amount of orders are being received, and the trade generally are very hopeful of a good spring business. Prices are very firm as under. We quote: Men's Split Boots, \$1.90 to 2.25; ditto Cowhide Boots, \$2.50 to 3.50; ditto Kip Boots, \$2.75 to 3.25; ditto French Calf Boots, \$3.75; ditto Split Brogans, \$1.00 to 1.10; ditto Split Lace Boots, \$1.50 to 1.75; Boys' Long Boots, \$1.75 to 2.20; Women's Split Bals, 85c to \$1.10; ditto Buff Bals, \$1.25 to 1.50; Misses' Split Bals, 85c and \$1.00, ditto Buff and Pebbled Balmors, \$1.10 to 1.15.

CATTLE.—The number of cattle offering yesterday was small, the demand being dull, and the high prices asked by drovers kept back butchers. Common cattle were slightly dearer at 4c per lb.; choice heifers were sold at 4 1/2c per lb. Lambs were not plentiful, reported sales were at \$4 each for the best, and ordinary animals at \$3.00 to 3.25. No sales of live hogs. Dressed hogs are getting more plentiful, sales of car lots at 6.40 to 6.60 per 100 lbs.

DRUGS AND CHEMICALS.—Business has been confined to the supply of small orders which however have been pretty numerous. Prices are without material change since this day week though English advices report a very dull market there. Collections are good. We quote Bicarp Soda \$3.30 to 3.50; Sava Ash \$1.60 to 1.90; Bicromate of Potash 14 to 15; Borax 12 1/2 to 14c; Cream Tartar Crystals, 29 to 31; ditto ground 33 to 35; Caustic Soda, \$2.50 to 2.75; Sugar of Lead, 13 to 14c; Bleaching Powder, \$1.75; Alum, \$1.90; Copperas, per cwt 90c. to \$1.00; Four Sulphur, \$3.00 to 3.25; Roul Sulphur, \$2.40 to 2.50; Epom Salts, \$1.30 to 1.50; Sal Soda \$1.15 to 1.25; Saltpetre, per keg, \$9.50 to 10.00; Sulphate of Copper, 54 to 7c.; Whiting, 70 to 80c.; Opium \$8.25 to 8.75; Quinine, \$3.75 to 4.00; Morphia, \$3.75 4.00; Castor oil, 10 to 11c; Shellac, 45 to 50c.

DRY GOODS.—There is very little to report in this branch of the wholesale trade, most houses are now busy taking stock and little activity need be looked for till this is finished and the spring trade opens out fully after the New Year. Every one speaks well of remittances which have not been so favorable for some years past, while values remain for the most part unaltered.

RAW FURS.—But little doing this past week, a few skunk, muskrat and mink are offering. The retailers are doing a splendid business, and their demand for otter, beaver, and bear is making the prices of these articles look up. We do not change our quotations. Musk Fat, 8 to 10c; Red Fox, \$1 to 1.25; Cross Fox, 2 to 3 00; Silver Fox, \$25 to 30.00; Lynx, \$1.00 to 1.50; Marten, 75c. to \$1.00; Otter \$8.00 to 10.00; Mink—Prime dark, \$1.00 to 1.25; Beaver, 2.50; Brar—Large prime, \$6 to \$8; ditto small \$4 to 5 00; ditto cubs, \$2 to 4.00; Fisher, \$5 to 6 00; Skunk—Black 40 to 60c.; Raccoon, 40 to 60c.

FISH.—There has been some little demand this week for Labrador herring, stocks of which are coming down, and we advance our outside quotation. Dry Cod \$4.00 to 4.25; Labrador Herrings \$5.50 to 6.00; Salmon, \$19, 18, and 17 for Nos. 1, 2, and 3 respectively; Green Cod, No. 1, in brls. \$4 00 to 4 25.

FREIGHTS.—The rates to Liverpool via G.T.R. and Portland are, for heavy grain 7/ 7/8; Flour 4/6; Potash, 35/; Pearl ash, 42/6. Butter and Cheese, 50/ per gross ton.

FLOUR.—Business on the Corn Exchange during the week has been confined within very narrow limits, and prices as a rule have been in buyers' favor, and a considerable fall has to be noted on our quotations at which the market closes weak and inactive. Superior Extra, \$5.50 to 5.55; Extra Superfine, \$5.40 to 5.45; Fancy, \$5.30; Spring Extra, \$5.35; Superfine \$5.00 to 5.10; Strong Bakers' flour, \$6.00 to \$6.40; Fine, \$4.40 to 4.50; Middlings, \$3.75 to 4.00; Pollards, \$3.50 to 3.70, nominal; Upper Canada bags, \$2.65 to 2.70; Oatmeal, \$1.40 to 4.45; Cornmeal \$3 00 to 3.10

GRAIN.—Heat.—So little is doing in this grain that prices are now given as purely nominal, and the remark applies to all other grains. The following are the present nominal quotations. No. 2 White Winter \$1.17; No. 2 Red, \$1.18 to 1.19; No. 2 Spring \$1.25 to 1.27; Barley 65 to 67c.; Rye, 87 to 90; Oats, 34 to 35; Peas, 82 to 83; Maize in Bond, 60 to 61.

GROCERIES.—The firmer state of the New York market has caused a better feeling here, although prices are now cut down as low as they can well be, and we reduce our quotations about 5c. all round, and now quote Japans, common to choicest, 20 to 53c.; Gunpowders are unchanged; Young Hysons, from Firsts to Fourth, 60 to 80c; Oolong, 25 to 60c; Hyson, 30 to 40c; Twankays, 27 1/2 to 32 1/2c; Congou, 22 to 60c; Souchong, 27 1/2 to 60c; Coffee—Market is dull, favoring buyers. Maracibo, 18 to 22c; Rio, 15 to 18c; Mocha, 28 to 32c; Old Gov't Java, 25 to 29c; Jamaica, 18 1/2 to 21c. Sugar—There is a moderate demand for refined sugar, but not equal to the production. Prices are without material change, but cannot be quoted firm:—Cut Loaf, 10 1/2 to 10 3/4c; Granulated, 9 1/2 to 10 1/4c; Grocers' A, 9 1/2 to 9 3/4c; Yellows, 7 1/2 to 9c. There have been some sales of Raw Sugars at 7 1/2 to 7 3/4c; Molasses are the turn better; we quote Cuba, 31 to 35c; Trinidad, 45 to 48c; Porto Rico, 55 to 58c; Canada Company's Syrup, 3 1/2 to 4 1/2c per lb. Spices keep firm at our quotations: Black Pepper, 11 to 12c; W, ditto, 18 to 19c; Cloves 37 to 45c; Cassia, 13 to 16c; Nutmegs, 65 to 95c; African Ginger, 7 to 8c; Jamaica Ginger, 17 to 20c; Mace 60 to 75c.

FRUIT.—There is a fair demand for fruit; Valencias and all the finer kinds of Raisins are scarce, and values are fully maintained. We quote Layers, \$2.10 to 2.35; Loose Muscatels, \$2.30 to 2.50; London Layers, \$2.65 to 2.75;

Black Basket, \$3.45 to 3.55; Crown, \$4.00 to 4.50; Dehessa, \$4.50 to 6.00. Valencias, 7½ to 7¾; Sultanas, 10 to 11c; Currants, 6 to 6½c; Figs, 18 to 19c; Prunes, 6 to 7c; Tarragona Almonds, 12 to 13c; Provence ditto., 10 to 11; Filberts, 8½ to 9½c; Walnuts, 7½ to 11½c.

HIDES.—The market is quiet but steady for Green Butchers' Hides, at \$10, \$9, and \$8.

HARDWARE.—Since last report business has been generally dull and quiet, and probably will continue so until after the holidays. Merchants are now busy stock-taking, which is engaging their attention more than buying and selling goods. Cable advices report the market firm for most classes of Heavy Goods, but otherwise without change. We repeat our last week's prices. Pig iron per ton, Coltness, \$21.50 to 22.00; Gartsherrie, \$21.50 to 22.00; Summerlee, \$21.00 to 21.50; Eglinton, \$20.00 to 20.50; Carnbroe, \$20.50 to 21; Langham, \$21.50 to 22.00, bars per 100 lbs Scotch and Staffordshire, \$1.90 to 1.95; best ditto \$2.15 to 2.25; Swedes and Norway, \$4.25 to 4.50; Lowmoor and Bowling \$6.00 to 6.50; Canada plates per box—Glenmorgan and Budd to \$3.75; Arrow \$4.50; Hatton \$3.50 to 3.75. Tin plates per box Charcoal IC., \$6.50 to 7.00; ditto, IX, \$8.50 to 9.00; ditto, DC., \$6.00 to 6.50; Coke \$5.00 to 6.00; Tinned Sheets, No. 26, Char IC., 12 to 13c; Galvanized Sheets, 28 best, \$7.50 to 8.00; Hoops and Bands, \$2.50 to 2.75; Sheets, best brands, \$2.75 to 3.25; Boiler Plate, \$2.75 to 3.50; Lead, Pig, per 100 lbs., \$4.50 to 4.75; ditto, Sheet, \$5.50 to 6.00; ditto, Bar, \$5.75 to 6.25; ditto, Shot, \$6.25 to 6.50; Cast Steel, 12 to 13c; Spring Steel, \$4.50 to 5.00; Sleigh Shoe Steel \$2.75 to 3.00; Tire Steel, \$3.00 to 3.25; Ingot Tin, 25.00 to 26.00; Ingot Copper, \$18.00 to 18.50; Sheet Zinc, \$5.75 to 6; Spelter, \$5.50 to 5.75; Horse Shoes \$4.00 to 4.50; Iron Wire, per bbl. of sixty-three pounds, \$1.80 to 2.25; Cut nails, 3in. to 6in. hot cut American and Canadian pattern \$2.60; 2½in and 2½in do. do. \$2.85; 1½ to 2½in do. do. \$3.10; 1½in do. do. \$3.60.

Liquors.—The market has been slow but firm during the week, but an improvement in business is looked for as Christmas approaches. We quote Brandies, Matignon & Co., per Imp. Gallon, \$3.10 to 3.20; ditto, in cases, \$7.00 to 7.25; Boitards, per Imp. gallon, \$3.00 to 3.30 ditto in cases, 6.50 to 7.00; Gin.—Ball & Dunclois, hlds. \$1.95 to 2.00; ditto red cases, \$7.75; ditto green, \$4.20; Booth's Old Tom, cases, \$6.50; Pelee Island wines, pints \$1.80 to 2.40; Champagnes Piper & Heidsieck, \$25.00 to 26.00; Agala & Co., \$25.00 to 26.00; W. H. Mills, Sanspareil, \$18.00 to 20.00; Port, Grahams, \$1.80 to 5.00.

LEATHER.—Market continues quiet, with a fairly steady business doing. The shoe manufacturers are in the market daily, and are purchasing freely for their wants, but as stocks are ample, prices are on the whole in buyers' favor. Cheap lines are sought after, and common and inferior stock meets with best demand. We repeat our quotation, except for harness, which is weak and lower. We quote Hemlock Spanish Sole No. 1 B. A., 26 to 26½c; ditto No. 2 B. A., 23½ to 24½; No. 1 Ordinary 24½ to 25; No. 2, ditto, 23 to 23½; Buffalo Sole, No. 1, 22 to 23; ditto No. 2, 20 to 21; Hemlock Slaughter, No. 1, 26 to 28; Waxed Upper, light and medium, 36 to 42; do. heavy, 35 to 40; Grained, 35 to 42; Splits, large, 24 to 33; ditto small, 24 to 28; Calfskins, (27 to 36 lbs.) 60 to 80c; ditto (18 to 26 lbs.) 55 to 70c.; Sheepskin linings 30 to 50; Harness 26 to 32c.; Buffed Cow 14 to 17c. per foot; Enamelled Cow, 15 to 16c.; Patent Cow, 15 to 16c.; Pebbled Cow, 14 to 16; Rough Leather, 24 to 30c.

Oils.—Petroleum.—The consumptive demand is just at its height, the price in London is now 22c. and we have again to lower quotations, prices here have now declined for car lots 26c; broken lots 26½c. and single brls. 27 to 28c.

There is not much doing at the moment in any kind of fish oil, and stocks are ample for all requirements. We quote cod oil 55 to 56c. per Imperial gallon. Seal pale 57½c. nominal; ditto straw 47½c. nominal; ditto steam refined 62 to 65c. per Imp. gal. Olive oil \$1.26 to 1.32. Linseed oil raw 73 to 75c; ditto boiled 78 to 80c.

PROVISIONS.—Butter.—Receipts 5,949 pkgs., shipments 3,529 pkgs. Advices from Liverpool are unfavorable and little disposition is shown to buy butter for export, the stocks of medium held in England are large, and as these are the principal kinds held here they meet with no enquiry. Holders ask for creamery butter 24 to 27; Eastern Tps. 20 to 22; Brockville and Morrisburg 17 to 21; Western, 16 to 18. Cheese.—Receipts, 1443 boxes; Shipments 1003 boxes; holders are asking from 12 to 13c., but there is not much doing although the Liverpool market is reported better. Pork is steady at \$16.50 to 17.50; transactions, however, are small. Lard, 12 to 12½.

SALT.—Course is nominal at 57 to 60c.; Fact'y filled, 9c. to \$1.05; Eureka Salt, \$2.00 5.00 and 5c. for bags, halves, and quarters.

WOOL.—There is a better feeling in this market and holders will not make concessions on our quotations. Pulled 30 to 32c.; A super, 35; B super, 33c.; Greasy Cape 19c.

TORONTO MARKETS.

TORONTO, Dec. 16th, 1880.

The share market is easier, especially for bank stocks; Montreal, Ontario, Commerce and Merchants are lower, Dominion 1 higher, and Imperial sold at 119½ on Tuesday, and 118½ Wednesday; Hamilton is held at 115. In Loan & Savings societies, Canada Permanent rose 1; London & Canadian sold at 150 on Tuesday, closing with bidders at 149 on Wednesday; Landed credit at 141, Building & Loan held at 97½, with only 90½ offered, a dividend this half-year being improbable; buyers of Huron & Erie at 148, and sellers of Dominion at 123½; People's offered at 110. Bids for Montreal Telegraph declined to 133 on Tuesday, sellers asking 135. No debentures offering, and no transactions in assurance stocks.

The bank returns for November reached us only to-day, too late for insertion in this issue. We observe that circulation, as well as discounts, have decreased slightly, while there is an increase in deposits.

ROOTS AND SHOES.—Travellers have gone out this week with samples for the spring trade, and some of the factories have shortened their hours. Next week these will be shut down for stock-taking, to resume after the New Year on Spring work. Payments in this line from country customers are good. The assorting orders are this month small, which indicates that stocks are pretty well assorted. Mocassins and shoepacks are in unusual demand here this fall, and are very scarce both here and in Quebec. Berlin felt boots are in improved demand.

COAL AND WOOD.—Prices of coal have advanced; quotations for hard are now \$7 per ton for all sizes. Best soft coal \$6.50, medium \$6.00, Blossburg \$5.50. Prices of wood are also higher for choice maple \$6 is obtained, and for second quality \$5.50; cut and split \$1 higher; pine cut and split \$5, long \$4.00.

FLOUR AND MEAL.—Flour.—Stocks in store, 4,600 bbls. against 4,400 bbls. last week and 11,300 bbls on like date last year. Flour has moved moderately at about last week's prices. Superior extra sold in a round lot at 5.00, and a smaller lot at 5.05; Extra, quiet, and offering

at 4.85 to 4.95, the latter figure being paid for a choice brand. Fancy and Superfine are nominal. Bran is slightly lower, offers at 13.50 on track with 12.25 bid. Oatmeal is steady, bringing 3.90 to 4.10 in round lots and 4.20 to 4.40 in small parcels, according to brand.

FREIGHTS.—Rates to Great Britain per Grand Trunk from Toronto and Dominion and Beaver lines, from Portland, are as follows:—Flour and oatmeal, \$1.18 per bbl; beef in bbls, pork in bbls, boxed meats, tallow, and lard, 58c. per 100 lbs.; butter and cheese, 73c. per 100 lbs., in lots not under 15,000 lbs.; do. in lots from 5,000 to 15,000 lbs., 83c. per cental; oil cake, 50c. per 100 lbs.; flour and meal in sacks, 48c. per 100 lbs.; apples, per bbl, prepaid, \$1.36 for lots of 130 bbls or over; clover 70c. per cental; dressed poultry and dead meats, in lots of 10,000 lbs. and over, prepaid, \$1 per cental. Rail rates per Grand Trunk on flour are to Kingston per bbl., 30c; Cornwall and Montreal, 4c; Waterville to Chaudiere, 60c.; Point Levi and Quebec, 60c; Island Pond, L'Islet, 65c; River du Loup, 73c; Cacouna to Moncton, 80c; Point du Chene (for Gulf ports,) 75c; Point du Chene, 85c; Pictou, Truro, Halifax, (for C.B. rail traffic), 8c; St. John, Carlton, McAdam Junction, and Fredericton Junction, St. Stephen and St. Andrews, 75c.

GRAIN.—The visible supply of grain on this continent, comprising the stocks in granary at principal points of accumulation at lake and seaboard ports, and in transit by lake, rail, and canal, Dec. 4, 1880, was as under:—

| | Wheat, | Corn, | Barley, |
|-------------------|------------|------------|-----------|
| | bu. | bu. | bu. |
| In store at— | | | |
| New York | 5,670,242 | 2,508,081 | 163,592 |
| N Y., afloat | 749,273 | 140,004 | 271,044 |
| Albany | 132,000 | 24,000 | 414,000 |
| Buffalo | 714,050 | 499,168 | 295,719 |
| Chicago | 5,896,782 | 3,836,321 | 196,393 |
| Milwaukee | 1,761,001 | 13,323 | 359,488 |
| Duluth | 602,000 | | |
| Toledo | 1,609,853 | 543,678 | 45,000 |
| Detroit | 908,614 | 4,810 | 7,808 |
| Oswego | 75,000 | 125,000 | 430,000 |
| St. Louis | 2,194,717 | 953,842 | 53,109 |
| Boston | 285,064 | 246,329 | 8,782 |
| Toronto | 105,810 | 1,500 | 353,110 |
| Montreal | 125,049 | 25,500 | 10,397 |
| Philadelphia | 1,191,249 | 107,412 | |
| Peoria | 8,596 | 144,800 | 4,679 |
| Indianapolis | 356,400 | 88,100 | |
| Kansas City | 391,050 | 108,167 | 12,920 |
| Baltimore | 2,522,326 | 223,041 | |
| On rail | 186,783 | 1,506,600 | 121,507 |
| Afloat (est.) † | | 650,000 | |
| Canal & river* | 1,445,000 | 4,504,000 | 114,000 |
| Total Dec. 4, '80 | 26,930,859 | 15,753,576 | 2,861,443 |
| do. Dec. 6, '79 | 27,850,685 | 10,337,366 | 4,678,970 |
| do. Dec. 7, '78 | 17,045,020 | 8,124,150 | 5,205,152 |

† Lake Ports. * Estimated. † Including State.

Adding 3,587,563 bushels of oats, about a third of which were at Chicago, and a fourth at New York, a total is reached of 49,132,000 bushels of fall these four grains. Wheat.—The stocks of fall in this city are 58,931 bush. against 58,931 bush. last week and 145,659 bush. same date 1879.

Barley.—Stocks in store, 398,639 bush., against 355,110 bush last week, and 153,920 bush. on like date last year. Holders are asking higher prices, but we do not hear of any sales. Peas—Stocks in store, 37,635 bush., against 29,694 bush. last week, and 27,821 bush. on like date last year. The market is slightly weaker. Wheat —Spring—Stocks in store, 52,047 bush., against 60,189 bush. last week, and 106,986 bush. on a like date last year. The market is dull, at a slight decline; very little doing. Oats—Stocks but 450 bush., against 2,107 bush last week, and 1,760 bush. last year. Sales are small and prices somewhat lower.

GROCERIES.—The active business of the year in this line is about done except for fruits. The demand has been steady all week in a small way for sundries, but very few lines are selling. Payments are very satisfactory. *Fruits* are in increased request, as is to be expected just now, prices are advanced, in Valencias especially, which were for weeks past being sold for less than they could be imported for. We quote them 8½ to 9c. and by no means plentiful. *Sultanas* are in small supply and have risen to 10½ and 11c. *Currants.*—Stocks light, prices are firm and expected to advance. Quite an active demand exists for fine goods, but no one has them; as we have previously written, the crop was badly damaged by rain. The *Sugars* market remains steady, with but very moderate movement, we do not alter our quotations. There is no feature in *teas*, which show an ordinary movement at last week's prices. *Tobaccos* are maintained in value, but are not moving very briskly. Some brands of *Liquors* are in request as Christmas approaches, and the demand for nuts and candid peel is decided.

HIDES AND SKINS.—A fall has taken place in the price of green *Hides*, 10c. is now paid for steers and 9½c. for cows. A car load of cured cow sold at 9½c., and 10 to 10½c. is likely now to be the price, if indeed they do not go lower. *Calfskins* are unchanged. *Sheepskins.*—Green \$1.40 to 1.50.

HARDWARE.—The latest advices from Britain do not indicate any material change from last week's report as to prices, and we do not alter our quotations here.

PROVISIONS.—According to the Cincinnati *Price Current*, the hogs packed at that city, Chicago, and ten other Western points from Nov. 1st to Dec. 11th numbered 2,593,000 against 2,190,000 same period last year. A gain of 403,000 on the season thus far although the latest week shows a falling off equal to 100,000 hogs. That paper estimates the total packing in the West at 3,175,000 an increase of 250,000 over last year for the corresponding period. Prices of hogs in Cincinnati have risen 10 to 15c. on the week, and are now about the same as on December 10th, 1879. Trade continues quiet here. *Dressed Hogs* are somewhat easier, sales of carloads have been made at \$6.00. Prices for hog products are unchanged. *Butter*, as well as *Cheese*, is dull and easier.

WOOL.—Signs of improvement continue; a good deal of fleece is coming in, and 30c. is the ruling price, as high as 31c. being paid for choice parcels. *Pulled* does not move quite so readily. We note that a lot of 5000 lbs. *Super* was bought this week by a dealer at 29½c; the best *Super* sells at 31c. For *Extra*, 35c is paid, and we hear of sales at 36 and 36½c.

MARITIME MARKETS.

HALIFAX, N.S., 13th Dec. 1880.

Business generally is fairly active for the season and breadstuffs held at firm prices. The stock of flour is ample, but cornmeal is in limited supply. Oatmeal plentiful and steady. The weather has moderated, and numbers of coasting vessels have reached the harbor. Prices of flour and meal are as follow:—Choice pastry \$8 to 8.75; superior extra choice, \$6.25 to 6.50; superior extra \$6.15 to 6.30; spring extra \$6.10 to 6.20; strong bakers' \$6.00 to 6.50; superfine \$6.40 to 5.60; extra State \$5.50 to 6.00; *Oatmeal*—Canada \$5.15 to 5.25; yellow k.d. cornmeal \$3.50; fresh ground cornmeal \$3.40.

ST. JOHN, 13th Dec., 1880

Trade is quiet and not much demand for shipping. The supply of breadstuffs is limited, but prices are not improved, rather weaker if anything. We quote Canadian flour, superior extra \$6.15 to 6.50; strong bakers' \$6.25 to 6.40. *Extra meal*—Canada \$5.15 to 5.25; yellow k.d. cornmeal \$3.50; fresh ground cornmeal \$3.40.

THE BELL TELEPHONE COMPANY OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT, 1880.

Capital, \$300,000, in 3,000 Shares of \$100.

PRESIDENT—ANDREW ROBERTSON.

VICE-PRESIDENT AND MANAGING DIRECTOR—C. F. SISE.

SECRETARY-TREASURER—C. P. SCLATER.

DIRECTORS :

ANDREW ROBERTSON, Montreal.

W. H. FORBES, Boston.

HUGH MACKAY, Montreal.

THOS. DAVIDSON, Montreal.

Hon. J. R. THIBAUDEAU, Montreal.

T. N. VAIL, Boston.

DUNCAN McINTYRE, Montreal.

C. F. SISE, Montreal.

R. A. LUCAS, Hamilton.

Office : Merchants' Exchange Court, Hospital Street, Montreal.

BANKERS—THE BANK OF MONTREAL.

COUNSEL—STRACHAN BETHUNE, Esq., Q.C.

BROKER—D. LORN MACDOUGALL, No. 11 Hospital Street, Montreal.

This Company has purchased and now owns the valuable Telephone properties, rights and good will of the Montreal Telegraph Co.; the Dominion Telegraph Co.; the Canadian District Telegraph; the Western Union Telegraph Co. (in Canada); the London Telephone Co.; The Hamilton Telephone Co. and the Windsor Telephone Exchange. It is licensed to use all the patents in Canada, applicable to telephony, owned, or which may hereafter be acquired by the Canadian Telephone Company, Limited; comprising all those formerly owned by the American Bell Telephone Co.; the Gold and Stock Telegraph Co.; The American Speaking Telephone Co.; and the Western Union Telegraph Co., including the patents of Bell, Blake, Edison, Gray, Anders, Watson, Jacques, and others, and will have the exclusive right to use, in Canada, any improvement or future inventions applicable to Telephony, of A. Graham Bell.

The Company owns and is now operating more than 2000 miles of wire, with over 2000 subscribers, and has, in addition, some 200 private lines of from one quarter mile to 5 miles in length. It has Exchanges at Montreal, Hamilton, Winnipeg, Halifax, Woodstock, St. Thomas, Fredericton, N.B., Port Hope, Lindsay, Brockville, Napanee, Quebec, London, Victoria, B.C., St. John, N.B., Chatham, Yarmouth, N.S., Kingston, Belleville, Paris, Clinton, Ottawa, Windsor, Brantford, St. Catharines, Ingersoll, Moncton, N. B., Guelph, Bowmanville, Whitby, Mill Point, Oshawa, and several other smaller places. The private line service connecting two or more points with each other where there is no Exchange System is increasing rapidly, and is also used to connect points in the Dominion with points in the United States.

The business of the Company is now in successful operation, and free of incumbrance, without any of the stock having been heretofore placed on the market. But the demand for telephone service increases so rapidly, and the uses of the telephone appear so illimitable, that the Directors have authorized the sale of a small amount of stock, which will be sold fully paid, and at a par of \$100 per share.

Subscriptions for stock will close on the 21st inst., and the Directors reserve the right of advancing the price at any time. For further particulars apply to

D. LORN MACDOUGALL,
No. 11 Hospital St,
MONTREAL.

Dec. 16th, 1880.

EMPLOYERS AND EMPLOYED

If the relations between labor and capital are ever to be satisfactorily adjusted, it will be by giving the workman such an interest in the concern with which he is connected, as will lead him to identify his own welfare with that of his employer, and give him in some measure the sense of ownership. There can be little doubt that such an arrangement would be mutually advantageous. So long as human nature remains what it is, the man who works only for the wages which his labor will yield, and whose chief desire is to get through a disagreeable task will not do such good work as the other whose labor is an end as well as a means. If the operative in a manufactory, knowing that the better he did his work the greater would in all probability be the profit ultimately realized, knew also that the larger would be his own receipts, it would not be long before the establishment in which he was employed gained a reputation for producing a particularly excellent fabric. While machinery does so much nowadays, the quality of its products still depends in great measure upon human agency, and, other things being equal, the manufacturer whose employes labored, not with eye service as men-pleasers, but with an interested zeal, would command the best price in the market. That the employe would be benefited is even more plain. It is not certain that he would make more money under such a system. The chances are that, taking the poor and the good seasons together, he would not. His present wages are based upon the average profit realized upon the products of his labor, and there is no reason to believe that they would be materially affected by the adoption of the sliding scale. But the question is not merely a pecuniary one. All this trouble which is caused by the conflicting claims of capital on the one hand, and labor on the other, does not solely arise from monetary reasons, nor can it be settled solely upon a monetary basis. The workman has been discontented not so much because his wages are not higher than they are as because he has an idea that he is imposed upon and oppressed; that he does not get a fair share of the profits accruing from his toil; that while he labors others enter into the fruits of his labor. So long as the employe feels, rightly or wrongly, that he is unfairly treated, there will be dissatisfaction, no matter what increase is made in the wages paid. To remove this feeling, to persuade the employe that he gets all he is entitled to; that he is a sharer in the fortunes of his master; that the capitalist in whose service he earns a livelihood is in every way his best friend, and that capital and labor, so far from being mutually antagonistic, are as dependent upon each other as the two blades of a pair of shears—to do this is to solve that terrible question which is to modern civilization what the conundrum proposed by the Sphinx was to Ædipus. How, then, is this to be done? There seems to be no other way except through the agency of the sliding-scale system, and the readiness with which the capitalists of this country have accepted the only solution which presented itself is deeply significant. It is now being tried in all the leading departments of mechanical industry, but whether or not success is to crown the experiment, remains to be demonstrated. The employers have done their part. As soon as the business revival set in, the manufacturers, with remarkable unanimity and promptitude, gave their operatives a share in the increased profits. Since then there has in some lines been a reaction: but while wages have been reduced, the reduction has not been so proportionately great as to fall in price and demand. In due course of time business will be dull again. Will the operatives who accepted the higher wages with the good times, submit with good grace to a reduction when times grow hard? When we can answer that question we shall know whether the sliding scale is a success.

WM. PARKS & Co, NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

**COTTON YARNS.
CARPET WARPS.
BEAM WARPS.
HOSIERY YARNS.**

AND

BALL KNITTING COTTONS.

Which, for Quality and Brilliance of Colour, cannot be excelled.

ALEX SPENCE, 223 McGill St., Montreal. WM. HEWETT, 11 Colborne St., Toronto.

BRITISH MORTGAGE LOAN CO. OF ONTARIO.

DIVIDEND NO. 5.

Notice is hereby given that a dividend at the rate of EIGHT PER CENT per annum, on the Capital Stock of the Company, has been declared for the half-year ending December 31st, 1880, and that the same will be payable at the office of the Company, on and after

MONDAY, the 3rd day of JANUARY next.

The Transfer Books will be closed until the 31st December, inclusive

By order of the Board.

WM. BUCKINGHAM,
Manager.

AUCTION SALE

OF

Valuable City Property IN THE CITY OF TORONTO.

UNDER the provisions of "An Act respecting the property of Religious Institutions," there will be offered for sale at the Mart, 57 King Street East, Toronto, on

Saturday, the 15th day of January, 1881,

At 12 o'clock, noon, by F. W. Coate & Co., the following parcel of land situated in the City of Toronto, and described as lots lettered D, R, C, D and E, on a certain plan made by F. P. Sasmore, P.L.S. and filed in the Registry Office for the said City of Toronto as Plan D, No. 1101, and butted and bounded, siting as follows: commencing at the north-east corner of the intersection of Queen and P. Rienne streets, thence northerly along the east side of Parliament street 120 feet to a lane 15 feet wide; thence easterly along said lane, and parallel to Queen street, 62 feet; thence southerly, and parallel to Parliament street, 120 feet; thence westerly, along the north side of Queen street, 62 feet more or less, to the place of beginning. There is a small one-story frame building on the property, which has been used as an office.

The property will be offered for sale subject to a reserved bid.

Ten per cent of the purchase money to be paid at time of sale, and sufficient in one month from sale to make, with the deposit, one-third of the purchase money and balance as may be agreed upon.

For further particulars, apply to

McMURRICH, HOWARD & ANDREWS,
Vendors' Solicitors, over Dominion Bank,
corner of Yonge and King streets.

NOTICE

is hereby given that "THE LONDON MUTUAL BOILER INSURANCE COMPANY (Limited)" has ceased to carry on business in Canada. S. C. DUNCAN-CLARK, Attorney for The London Mutual Boiler Insurance Company (Limited).

Compagnie Centrale de la Charente. ALEX. MATIGNON & CO., COC'AC.

Now in stock—

In Wood—Vintages 1878, 1877, 1875, 1869, 1865, 1860 1858, 1850, 1840.
In Cork—*, **, ***, and V. O., quarts, flasks and half flasks.

Orders solicited for direct spring shipment.

HAMILTON, U'LOP & CO., Brantford.
J. S. HAMILTON & CO., Montreal.

AGENTS FOR CANADA.

B. LEVIN & CO.,

WHOLESALE

HATTERS AND FURRIERS,
RE-OPENED
431 ST. PAUL STREET,
MONTREAL.

ESTABLISHED 1862.

JOHN FISKEN & CO

DEALERS IN

REFINED PETROLEUM.

OFFICE—23 SCOTT STREET,
TORONTO.

We beg to advise buyers we have a large stock favorable bought, please write us for present quotations.



Special Direct Importations,

CHRISTMAS TRADE 1880.

TEAS—JAPANS—Hif. Chests & 5 lb. Caddies May pickings. YOUNG HYSONS—Hif. Cbs & Hfs. Mowbray and Ping Snyrs. GUNPOW, ER—Hif. Cbs & Boxes. English Breakfast. Cons. out just arrived via Suez Canal per S.S. "Glorious".

FRUIT—RAISINS—Layers, Loose Musc-tels, London Layers, Black Baskets, Valencia. CURRANTS—Bris. & Coss. FIGS—Turkey, 1 lb. 5 lb. Boxes, and 100 lb. Bags. M. Lgs. 25 Boxes. PRUNES—ord-aux-ls. Kegs.

FISH—Salt Water and Lake. Finnan Haddies arriving weekly.

JAMES TURNER & CO.
HAMILTON.

Insolvent Act of 1875 and amending Acts.

In the matter of HENDERSON, BOSTWICK & CO.
Debtors.

A third and final Dividend has been prepared or on to objection until the 29th day of December, 1880, after which dividend will be paid.

KERR & ANDERSON,
Assignees.

Toronto, Dec. 17th, 1880.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and warrant

- Solid Cast Steel Striking Hammers.
- Solid Cast Steel Rock S'edges.
- Solid Cast Steel Crowbars.
- Solid Cast Steel Spike Mauls.
- Solid Eye Picks—all varieties.

Send for Illustrated Price List.

GALT EDGE TOOL WORKS.

ESTABLISHED 1844.

CARRIAGE HARDWARE.

- Fifth Wheels, Clips,
- Clip King Bolts, Steps,
- Shaft Couplings, Etc., etc., etc.

Manufactured by

GEORGE GILLIES, Gananoque, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company.

HEAD OFFICE: 98 DUNDAS ST., LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.

A. B. POWELL, President. H. E. SHARPE, Manager.

FISH! FISH! FISH!

- Bbls. No. 1 LABRADOR HERRINGS.
- Bbls. No. 1 SPLIT HERRINGS.
- Bbls. ROUND HERRINGS.
- Hlf. Bbls. MACKEREL.
- Hlf. Bbls. TROUT & WHITEFISH.

In quantities to suit purchasers.

JAMES BURNS, WHOLESALE GROCER
81 FRONT ST. EAST, TORONTO.

NEW FRUIT.

- New Currants,
 - New Sultanas,
 - New Valencias,
 - New Layers, all grades.
- CROP 1880.

Ex "Hexham" direct Importation.

Brown, Routh & Co.,
HAMILTON.

SURETYSHIP.

THE CANADA GUARANTEE CO.

CAPITAL, fully subscribed, \$500,000
PAID UP, 110,000
ASSETS, Nov. 1880, over 150,000
DEPOSIT WITH GOV'T 57,000

The Bonds of this Company are specially authorized to be accepted by the

DOMINION & PROVINCIAL GOVERNMENTS THE BONUS SYSTEM

of this Company renders the Premiums annually reducible until the rate of

One-half per Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent seventeen years ago and has since actively and successfully conducted the business to the satisfaction of its patrons.

Over \$120,000 has been paid in Claims to Employers.

President: SIR A. T. GALT, G.C.M.G. Manager: EDWARD RAWLINGS.
Directors in Toronto: John L. Plouffe, Esq., Chairman, President Canada Landed Credit Co. The Hon. J. C. Atkins, Secretary of State. Hon. Donald Macdonald, Ex-Governor of Ontario. C. S. Gzowski, Esq., Vice-President Ontario Bank. Hon. D. L. Macpherson, President of the Senate. A. R. McMaster, Esq. Jas. Michie, Esq., Director Canadian Bk Commerce. Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

ALEXANDER & STARK,

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

WICKS, McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,

GUELPH, ONTARIO.

THE DOMINION BOLT CO.

87 ST. PETER ST.,

MONTREAL

WORKS IN TORONTO.

- Hot Pressed Nuts,
- Machine-Forged Nuts,
- Carriage Bolts, best,
- Plough Bolts,
- Machine Bolts,
- Coach Screws,
- Bolt Ends.

- R.R. Track Bolts,
- Sleigh Shoe Bolts,
- Boiler Rivets,
- Bridge Rivets,
- Roof Bolts,
- R. R. Spikes,
- Blank Bolts,
- Bridge Bolts

NORWAY CARRIAGE BOLTS.

THE BOLT'S, STOVE BOLTS, BRIGHT LEVEL.

CITIZENS

Insurance Company of Canada.

ESTABLISHED 1864.

Fire, Life, Guarantee and Accident.

Head Office, 179 St. James St., Montreal.

SIR HUGH ALLAN, President. HENRY LYMAN, Vice-President.
GERALD E. HART, Gen. Manager.

| | |
|--------------------------------|-------------|
| Capital | \$1,183,900 |
| Assets, 1st Jan'y, 1880 | 349,258 |
| Government Deposit | 112,000 |
| Losses paid to 1st Jan'y, 1880 | 1,549,625 |
| Gross Income for year 1879 | 168,179 |

CHARACTERISTICS OF THIS COMPANY.

Prompt and Liberal Settlements.
Losses Promptly paid without contest unless unavoidable. Only two (2) contested in Ontario in 16 years. This is believed to be lowest record of any company. **Not liable** to make large losses, business confined to the Dominion of Canada.

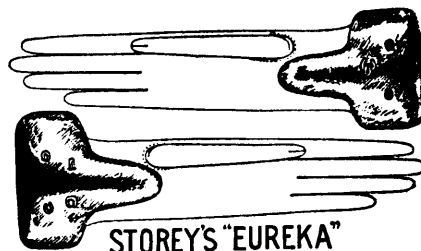
Surety Guaranteed.—It has the strongest stock list of any Company in the Dominion. For these reasons a fair share of business is claimed.

Office for Toronto and Co. of York,
No. 14 Adelaide St. East.

Managers for Toronto and County of York:
JAS. B. BOUSTEAD. MALCOLM GIBBS.

W. H. STOREY & SON, ACTON, ONT., GLOVE MANUFACTURERS

The best descriptions of GLOVES and MITTS in every variety of material and style are manufactured by us.



STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT.

We are also Patentees and Inventors of Storey's Eureka Spring Glove Fastener, justly acknowledged the most perfect fastener in use. Patented in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.
Lime Grove, Birmingham, Eng.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

A GENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability, of all the stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

JOHN PROCTOR & CO.,
HAMILTON,
 —IMPORTERS OF—
IRON, STEEL, TIN PLATES,
 English, German, and American
 Hardware.
PAINTS, OILS, GLASS, ETC., ETC.

FREDERICTON LEATHER COMPANY,
 Now turn out a first-class quality of
SOLE LEATHER,
 IN ADDITION TO
PATENT AND ENAMELLED LEATHER,
 Polished Pebble, Buff & Grain Leather,
 Waxed Calf and Splits.
 Apply to
I. W. SIMMONS, Manager.
 Fredericton, N.B., Dec. 1, 1880.

BERLIN FELT BOOT CO.,
 Sole manufacturers of the
Seamless, Frost-Proof Felt Boots,
 Made upon the Patent Lasts and Trees
BERLIN FELT BOOT COMPANY,
 BERLIN ONT.
 P.S.—Beware of inferior goods offered. P.O. Box 16

WM. BARBER & BROS.
PAPERMAKERS,
GEORGETOWN, - - ONT.
 —News, Book, and Fine Papers.—
 JOHN R. BARBER.

BARBER BROS.
WOOLLEN MANUFACTURERS,
STREETSVILLE, - - ONT.,
 Tweeds and Coatings in Three-Quarters and
 Six-Quarters.
WM. BARBER. ROBT. BARBER.

BARBER & CO.,
MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
 7 JORDAN STREET, TORONTO.
 ROBT. BARBER, JR.

BARBER & ELLIS,
 Manufacturing Stationers—Ontario Envelope
 Factory,
15 JORDAN STREET, TORONTO,
 BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
 JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,
 Georgetown, Ont.,
 WINDOW SHADES AND WALL PAPERS,
 FRED. W. BARBER. J. M. BARBER.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|--------------------------------|------------------|--------------------------------|------------------|--------------------------------|------------------|
| Boots and Shoes. | \$ c. \$ c. | Hardware. | \$ c. \$ c. | Oils—Continued. | \$ c. \$ c. |
| Men's Calf Boots | 3 20 4 00 | Tin (4 mos.) | 0 28 0 30 | Olive, Imp. gal | 1 85 1 40 |
| " Kip Boots | 2 25 3 00 | Grain | 0 24 0 26 | Salad | 2 10 2 20 |
| " Split Stogas | 1 60 2 05 | Ingot | 0 184 0 194 | " qt, case | 3 00 3 20 |
| " No. 1 do. | 2 60 2 90 | Copper: Ingot | 0 26 0 28 | Seal | 0 65 0 75 |
| Men's Cong. Gait & Bal | 2 00 2 85 | Sheet | 0 26 0 28 | Spirits Turpentine | 0 80 0 85 |
| Boys' Kip Boots | 1 88 2 10 | Lead (4 mos) Bar 100 lbs | 0 054 0 054 | | |
| " No. 1 Stogas | 1 85 2 00 | " Pig | 0 044 0 054 | Paints, &c. | |
| " Split | 1 55 1 70 | Sheet | 0 053 0 06 | White Lead, genuine | 2 00 |
| " Gaiters & Bals | 1 20 1 65 | Shot | 0 053 0 064 | in Oil, 25 lbs | 1 75 |
| Wom's Bals & Gait, peg | 1 20 1 75 | Zinc: Sheet | 0 064 0 07 | Do. No. 1 | 1 50 |
| " M.S. | 1 30 1 65 | | | " 2 | 1 75 |
| " Batts | 0 90 1 20 | Cut Nails: | | " 3 | 1 25 |
| " Goat Bals | 1 70 2 75 | 10 to 60 dy. p. kg 100 lb | 2 75 2 85 | White Lead, dry | 0 06 0 07 |
| " Misses' Bals | 0 90 1 15 | 8 dy. and 9 dy | 3 10 0 00 | Red Lead | 0 05 0 06 |
| " Batts | 0 80 1 05 | 6 dy. and 7 dy | 3 35 0 00 | Venetian Red, Eng. | 0 024 0 03 |
| Childs' Bals | 0 65 0 95 | 4 dy. and 5 dy | 3 35 0 00 | Yellow Ochre, Frnch | 0 012 0 024 |
| " Batts | 0 60 0 85 | 3 dy. | 3 90 4 00 | Whiting | 0 70 0 75 |
| " Turn Cack p. dz | 4 00 6 00 | | | | |
| Drugs. | | Galvanized Iron: | | Petroleum. | |
| Aloes Cape | 0 17 0 20 | Best No. 22 | 0 06 0 064 | (Refined, 2 1/2 gallon) | |
| Alum | 0 02 0 03 | " 24 | 0 06 0 064 | Delivered in Toronto: | Imp. gal. |
| Borax | 0 16 0 17 | " 26 | 0 064 0 07 | No. 1, car load | 0 00 0 00 |
| Camphor | 0 42 0 45 | " 28 | 0 074 0 073 | " 5 to 10 brls. do. | 0 25 0 00 |
| Castor Oil | 0 11 0 11 1/2 | Iron: Pig—Carnbroe | 22 00 0 00 | " single brls. do. | 0 20 0 27 |
| Caulstic Soda | 0 034 0 04 | Eglinton No. 1 | 21 50 0 00 | | |
| Cream Tartar | 0 85 0 38 | Nova Scotia | 23 00 24 00 | Breadstuffs. | |
| Epsom Salts | 0 02 0 03 | Nova Scotia bar | 2 30 0 00 | Flour: (2 1/2 brl.) f.o.c. | |
| Extract Logwood, bulk | 0 104 0 108 | Bar, ordinary | 1 90 2 00 | Superior Extra | 5 00 0 00 |
| " boxes | 0 14 0 16 | Hoops—Coopers | 2 50 2 75 | Extra | 4 85 0 00 |
| Indigo, Madras | 0 85 0 95 | " Band | 2 60 2 75 | Fancy | 5 05 0 00 |
| Madder | 0 124 0 14 | Boiler Plates | 2 75 4 50 | Strong Bakers | 4 80 0 00 |
| Opium | 9 00 9 50 | Canada Plates: | | Spring Wheat, extra | 4 70 0 00 |
| Oxalic Acid | 0 15 0 20 | Hatton | 3 25 3 50 | Superfine | 0 00 0 00 |
| Potass Iodide | 8 85 0 30 | Swansea | 3 75 3 85 | Fine | 3 80 4 10 |
| Quinine | 3 60 0 00 | Blaina | 3 75 3 85 | Oatmeal | 2 90 3 10 |
| Soda Ash | 0 083 0 05 | Pen | 3 75 3 85 | Cornmeal, small lots | 3 80 0 00 |
| Soda Bicarb, per keg | 4 00 4 25 | Iron Wire: | | Grain: f.o.c. | |
| Tartaric Acid | 0 57 0 60 | No. 6 2 1/2 bundle | 1 90 2 00 | Fall Wheat, No. 1 | 1 13 0 00 |
| Morphine | 4 00 4 20 | " 9 | 2 20 2 30 | " No. 2 | 1 11 0 00 |
| Brimstone | 0 024 0 03 | " 12 | 2 50 2 60 | " No. 3 | 1 05 0 00 |
| | | Window Glass: | | Spring Wheat, No. 1 | 1 16 0 00 |
| Groceries. | | 25 and under | 1 85 1 90 | " No. 2 | 1 10 0 00 |
| Coffees: Java, 2 lb | 0 97 0 93 | 26 x 40 do. | 2 00 2 05 | " No. 3 | 1 08 0 00 |
| " Rio | 0 17 0 21 | 21 x 50 do. | 2 20 2 25 | " No. 2 | 1 16 0 00 |
| " Mocha | 0 93 0 95 | 14 x 60 do. | 2 50 2 55 | " No. 3 | 1 10 0 00 |
| " Ceylon, native | 0 28 0 25 | Steel: Cast | 0 124 0 134 | Oats | 1 03 0 00 |
| " planta'tn | 0 38 0 31 | Bessemer do. | 0 05 0 06 | Barley, No. 1 | 0 07 0 00 |
| Fish: Herring, sealed | 15 50 16 00 | Tin Plates: IC Coke | 5 00 5 25 | " No. 2 | 0 88 0 00 |
| " Salmon, salt water | 2 50 5 25 | IC Charcoal | 6 25 6 50 | " No. 3 Extra | 0 80 0 00 |
| " Dry Cod, 112 lbs. | 2 50 2 75 | IX | 8 25 8 50 | " No. 3 | 0 68 0 69 |
| Fruit: Raisins, Layers | 3 00 3 25 | IXX | 10 25 10 50 | Peas | 0 86 0 87 |
| " London Lay. | 0 104 0 11 | DC | 6 00 6 25 | Corn | 0 60 0 60 |
| " Sultanas | 0 084 0 09 | | | | |
| " Val'ri's, new | 2 65 3 00 | Hides & Skins 2 lb. | | Provisions. | |
| Loose Muscatel | 0 084 0 08 | Steers, 60 to 90 lbs | 0 00 0 10 | Butter, choice, 2 lb. | 0 19 0 20 |
| Currants | 0 00 0 00 | Cows | 0 00 0 09 | Cheese | 0 05 0 054 |
| | | Cured and Inspected | 0 10 0 10 1/2 | Dried Apples | 17 50 18 00 |
| Molasses: Clayed, 2 gal | 0 42 0 55 | Calfskins, green | 0 14 0 16 | Pork, Mess | 0 09 0 094 |
| Syrups: Golden | 0 58 0 62 1/2 | " cured | 0 15 0 17 | Bacon, long clear | 0 09 0 104 |
| " Amber | 0 60 0 65 | Pelts, dry | 0 70 1 00 | " Cumber'ld cut | 0 10 0 104 |
| " Pale Amber | 0 65 0 72 1/2 | Sheepskins | 1 40 0 00 | " B'kfst smoked | 0 11 0 114 |
| Rice: | | Tallow, rendered | 0 00 0 06 1/2 | Hams | 0 114 0 12 |
| " Allspice | 0 17 0 20 | | | Lard | 0 16 0 17 |
| " Cassia, whole 2 lb. | 0 20 0 25 | Wool. | | Eggs | 0 20 0 25 |
| " Cloves | 0 50 0 55 | Fleece, 2 lb | 0 80 0 81 | Hops (new) | 6 00 6 10 |
| " Ginger, ground | 0 25 0 35 | Pulled Super | 0 80 0 81 | Dressed Hogs | |
| " Jamaica, root | 0 23 0 27 | Extras | 0 34 0 36 1/2 | | |
| " Nutmegs | 0 80 1 10 | | | Salt, Etc. | |
| " Pepper, black | 0 114 0 12 1/2 | Leather. | | Liverpool coarse 2 lb | 0 75 0 90 |
| Sugars: Porto Rico | 0 073 0 084 | Spanish Sole, No. 1 | 0 29 0 80 | Canadian 2 bbl | 1 05 1 15 |
| " Demarara | 0 073 0 073 1/2 | " Do. No. 2 | 0 28 0 28 | Stoved | 1 25 1 60 |
| " Canadi'n refined, low | 0 073 0 094 | Slaughter, heavy | 0 27 0 31 | | |
| " to extra bright | 0 073 0 094 | " Do. | 0 27 0 28 | Wines, Liquors, &c. | |
| " Standard Granulat'd | 0 104 0 108 | Buffalo | 0 24 0 25 | Ale: English, pts | 1 60 1 90 |
| " Redpath Paris Lump | 0 114 0 11 | Harness | 0 32 0 35 | " qts | 2 65 2 75 |
| " Scotch Ref. ex. bright | 0 09 0 10 | Upper, No. 1 heavy | 0 38 0 42 | Brandy: Hen'sey's case | 11 25 11 00 |
| " Eng. do. low | 0 073 0 073 1/2 | " light & med | 0 40 0 45 | Martell's | 9 75 10 00 |
| Teas: | | Kip Skins, French | 0 90 1 10 | " Otard Dupuy & Co. | 9 00 9 25 |
| " Japan com. to good | 0 25 0 45 | " English | 0 70 0 90 | " J. Robin & Co. | 9 00 0 95 |
| " Yokoha. com. to good | 0 32 0 40 | " Domestic | 0 60 0 65 | " P. Castillon & Co. | 9 50 11 00 |
| " fine to choice | 0 44 0 60 | " Veals | 0 70 0 75 | " A. Matignon & Co. | 2 15 2 25 |
| " Nagasa. com. to food | 0 25 0 32 | Hem'l'k Calf (25 to 30) | 0 60 0 75 | " De Kuypers, 2 gal | 4 37 4 52 |
| " fine to choice | 0 35 0 45 | 36 to 44 lbs | 0 85 0 95 | " B. & D | 8 60 8 75 |
| " Congou & Souchong | 0 33 0 70 | French Calf | 1 20 1 50 | " Green cases | 8 60 8 60 |
| " Oolong, good to fine | 0 35 0 40 | Splits, large, 2 lb | 0 31 0 35 | " Red | 0 80 0 80 |
| " Y. Hyson, com. to g'd | 0 35 0 43 | " small | 0 25 0 27 | " Rooth's Old Tom | 2 96 3 13 |
| " Med. to choice | 0 44 0 57 | Enamelled Cow, 2 ft | 0 17 0 19 | Rum: Jamaica, 18 o.p. | 2 54 2 65 |
| " Extra choice | 0 62 0 70 | Patent | 0 17 0 19 | Demarara, | |
| " Gunpowd, com to med | 0 37 0 42 | Pebble Grain | 0 15 0 18 | | In Duty |
| " med. to fine | 0 47 0 60 | Buff | 0 15 0 18 | | Bond Paid |
| " fine to finest | 0 62 0 85 | Russets, light | 0 00 0 45 | Whisky: | |
| Hyson | 0 32 0 55 | Gambier | 0 06 0 00 | Alcohol, 65 o.p. 2 I. gl | 0 77 2 53 |
| Imperial | 0 37 0 60 | Sumac | 0 05 0 06 | Pure Spts | 0 78 2 54 |
| Tobacco, manufactured | | Degras | 0 05 1/2 0 06 | " 50 | 0 70 2 18 |
| Dark | 0 35 0 39 | | | " 25 u.p. | 0 88 1 18 |
| " Western Leaf, | | Oils. | | Family Pri Whiskyl. g | 0 43 1 28 |
| " good to fine | 0 35 0 42 | Cod Oil—Imp. Gal | 0 55 0 65 | Old Bourbon | 0 43 1 20 |
| " Bright's rts gd to fine | 0 43 0 52 | Straits Oil | 0 55 0 00 | " Rye | 0 40 1 20 |
| " choice | 0 70 0 80 | Lard, extra, Morse's | 0 75 0 80 | " Toddy | 0 40 1 20 |
| Solace | 0 36 0 45 | " No. 1 | 0 60 0 70 | " Malt | 0 40 1 08 |
| | | Linseed, Raw | 0 78 0 78 | D'mestic Whisky 52 u.p | 0 65 1 60 |
| | | Linseed, boiled | 0 80 0 81 | Rye Whiskey, 4 yrs old | 0 75 1 70 |
| | | | | " 5 | 0 85 1 80 |
| | | | | " 6 | 0 95 1 90 |
| | | | | " 7 | |

SAGO AND TAPIOCA

Extra Fine Qualities.

WM. JOHNSON & Co.,
77 ST. JAMES STREET,
MONTREAL.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,
Wholesale and Retail Dealer

COAL & WOOD.

Orders left at offices, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & 81 KING ST. EAST, will receive prompt attention.

THE MACKINNON PEN.



The Commercial Pen of the Age. Warranted for Three Years. Uses any Ink and will Copy. Descriptive pamphlet on application.

C. W. YOUNG, General Agent for Canada.

BOX 500 STRATFORD.



SHURLY & DIETRICH,

Saw Manufacturers, Galt, Ont.,

Sole Makers of the Genuine Lance-Tooth, Cross-cut Saw.

None genuine without our Trade-Mark, "The Maple-Leaf."

Also sole Makers of the celebrated Silver-Steel Hand-Saws and Circular Saws, (tempered by our secret chemical process.)

We do not hesitate to guarantee these saws superior to any other manufacture. We also make a full line of cast steel Saws of every description, which we guarantee equal to any in the market, and as low in price.

DIAMONDS WILL CUT,

—AND THE—

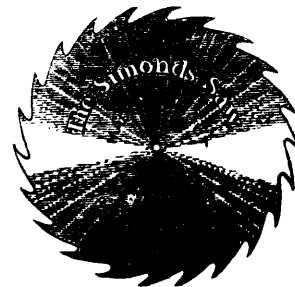
IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by

R. H. SMITH & CO., St. Catharines,

And sold by the Hardware Trade everywhere. Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.

"ST. CATHARINES SAW WORKS."



FACTS, NOT ESTIMATES.

POLICY No. 71982

Was issued to Mr. John Thom, of Toronto, on the Ten Year Endowment plan, March 17th, 1870, for \$1,000, and paid to him March 17th 1880. He did not have to die to win, though the \$1,000 would have been PROMPTLY PAID to his family, if he had died any time during the ten years. The annual premium was \$95.65, but the annual dividends reduced the payments to a total of ONLY \$834.10. Not only therefore did Mr. Thom have his life insured ten years WITHOUT ACTUAL COST, but for his \$834.10 he received a round \$1,000—a POSITIVE gain of 20 PER CENT.

POLICY No. 25,487,

An Endowment Policy for \$5,000 was issued in 1866, and paid to himself in 1880, on the Life of Henry L. Greene, of River Point, R.I. Term, 14 years. Premium, \$429.30. But the annual dividends reduced the net deposits of premium to \$3,865, showing free insurance for \$5,000, and \$1,135 to the good, being a gain, as an investment, of NEARLY 20 PER CENT. after defraying the cost of fourteen years' insurance.

REV. MILTON WALDO,

Of Watkins, N.Y., purchased an ETNA 10 year Endowment Bond for \$2,000 in 1869, agreeing to pay for it by five annual instalments of \$337.10 each, or a total of 1,685 50
But his annual cash dividends reduced the net instalments or deposits to 1,411 46
For which he received in 1879 the 2,000 00
Showing free insurance 10 years, and a clean profit of 688 51
Which is a gain of over Forty per cent. upon his money, besides the Life Insurance.

Many young companies have at different times sought notoriety and patronage, and got both for a time, by insuring at less rates, or promising or paying larger dividends, while they lasted, than the

ETNA LIFE INSURANCE CO.,

but this company has celebrated its 30th Anniversary with Assets of \$25,000,000, while none of such wonderful companies are now mentioned in the Official Reports in Canada or the States. Four recently disappeared from Canada—the "Globe" and "Atlantic" of New York, the "Stadacona" of Quebec and the intensely mutual "Acadia Provident" of Halifax. Most of such companies die of the same trouble as afflicted the frog—temporary inflation at the expense of future vitality.

The ETNA furnishes SECURITY as well as Life Insurance, and returns ALL THE PROFITS thereon to the members of its Mutual Department. Reader, if you are now in good health (for none others can avail themselves of this form of "investment and life insurance combined,") make application for a Policy without delay.

WESTERN CANADA BRANCH OFFICE:

Boustead's Block, Adelaide Street East, Toronto.

WILLIAM H. ORR, Manager.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States, presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

| | |
|---|---------------------|
| Cash Capital, Jan. 1, 1880..... | \$300,000 00 |
| Reserve for Re-Insurance | 79,820 27 |
| Net Surplus Jan. 1, 1880 | 56,784 74 |
| Total Cash Assets Jan. 1, 1880 | \$433,105 01 |
| Reserve Capital | 800,000 00 |

Security for Policyholders \$1,233,105 61

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART, Mgr. Marine Dept.

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

President: Sir W. P. HOWLAND, C.B., K.C.M.G.
Vice-Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors:

| | |
|--|---|
| Hon. JAS. MACDONALD, M.P., Halifax. | J. HERBERT MASON, Esq., JAMES YOUNG, Esq. M.P.P. |
| Hon. T. N. GIBBS, | F. A. BALL, Esq. |
| Hon. ISAAC BURPEE, M.P. | M. P. RYAN, Esq., M.P. |
| W. H. BEATTY, Esq. | S. NORDHEIMER, Esq. |
| EDWARD HOOPER, Esq. | W. H. GIBBS, Esq. |
| | A. McLEAN HOWARD, Esq. |

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College, Cambridge.

Managing Director: J. K. MACDONALD.

Barristers.

AIKINS & MONKMAN,
BARRISTERS, ATTORNEYS, SOLICITORS,
&c., Main street,
WINNIPEG, - - - MANITOBA.
N.B.—Collections promptly attended to and investments made.
J. A. M. AIKINS, M.A. A. MONKMAN.*
*A Commissioner for Province of Ontario.

CLARKE & CLARKE,
BARRISTERS, ATTORNEYS, SOLICITORS, &c.,
OFFICE: Corner Main Street and Portage Avenue
WINNIPEG.
Lands bought, sold, and located. Collections attended to.
HENRY J. CLARKE, Q.C. FRANK J. CLARKE.

HATTON, HATTON & BECK,
BARRISTERS, ATTORNEYS-AT-LAW,
SOLICITORS, &c.,
PETERBOROUGH, ONTARIO.
D. G. HATTON. G. W. HATTON. N. D. BECK.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
16 JAMES STREET SOUTH, HAMILTON, ONT
P. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

McCLIVE & GILLELAND,
Barristers, Attorneys and Solicitors,
ST. CATHARINES.
W. H. McCLIVE. W. B. GILLELAND.
Collections made in all parts of Ontario.

ROSS, KILLAM & HAGGART,
Barristers, Attorneys, Solicitors, &c.,
McMicken's Block, Main St.,
Winnipeg, Manitoba.
ARTHUR W. ROSS. A. O. KILLAM.

GOLD MEDAL. PARIS, 1875.



ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS
No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEY THOMAS FLINN

STOCK AND BOND REPORT.

| NAME. | Shares | Capital S'bscr'bd | Capital paid-up. | Rest. | Dividend last 6 Months. | CLOSING PRICES. | |
|-----------------------------------|--------|-------------------|------------------|-----------|-------------------------|-------------------|-----------------------|
| | | | | | | Toronto, Dec. 16. | Cash value per share. |
| British North America | £50 | 4,866,666 | 4,866,666 | 1,216,000 | Per ct. 2 1/2 | | |
| Canadian Bank of Commerce | 50 | 6,000,000 | 6,000,000 | 1,400,000 | 4 | 138 1/2 | 139 69 3/4 |
| Imperial | 50 | 1,600,000 | 1,600,000 | 240,000 | 2 1/2 | 70 1/2 | 74 35 25 |
| Dominion Bank | 50 | 1,000,000 | 970,250 | 853,000 | 4 | 142 1/2 | 142 1/2 71 00 |
| Exchange Bank | 100 | 1,000,000 | 1,000,000 | | | 34 | 45 34 35 |
| Federal Bank | 100 | 1,000,000 | 1,000,000 | 220,000 | 3 1/2 | 133 | 134 138 00 |
| Hamilton | 100 | 1,000,000 | 745,100 | 80,000 | 4 | 108 | 114 108 00 |
| Imperial | 100 | 1,000,000 | 989,000 | 100,000 | 3 1/2 | 118 | 119 118 00 |
| Jacques Cartier | 50 | 1,000,000 | 960,745 | | | 75 | 80 87 50 |
| Merchants' Bank of Canada | 100 | 5,798,267 | 5,520,000 | 475,000 | 3 | 115 | 117 115 00 |
| Molsons Bank | 100 | 2,000,000 | 1,998,861 | 100,000 | 4 | 102 | 102 50 102 50 |
| Montreal | 200 | 12,000,000 | 11,999,200 | 5,000,000 | 4 | 167 | 167 334 00 |
| Maritime | 100 | 1,000,000 | 678,890 | | 3 | | |
| Nationale | 50 | 2,000,000 | 2,000,000 | 150,000 | 3 | 72 | 76 88 00 |
| Ontario Bank | 40 | 3,000,000 | 2,996,756 | 100,000 | 3 | 95 1/2 | 96 1/2 96 00 |
| Ottawa | | 579,800 | 560,391 | 16,000 | 3 1/2 | | |
| Quebec Bank | 100 | 2,500,000 | 2,500,000 | 325,000 | 3 | | |
| Standard | 50 | 509,750 | 509,750 | 7,500 | 3 | 104 | 104 1/2 52 00 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 952,000 | 3 1/2 | 139 | 141 139 00 |
| Union Bank | 100 | 2,000,000 | 1,992,990 | 18,000 | 2 | 69 | 70 69 00 |
| Eastern Townships | 50 | 1,500,000 | 1,381,568 | 200,000 | 4 | 100 | 102 50 00 |
| Agricultural Savings & Loan Co | 50 | 600,000 | 456,300 | 38,376 | 4 1/2 | 114 | 116 57 00 |
| Anglo-Canadian Mortgage Co | 100 | 400,000 | 331,410 | 30,000 | 4 | | |
| Building & Loan Association | 25 | 750,000 | 713,971 | 90,000 | | 90 | 97 1/2 22 50 |
| Canada Landed Credit Company | 50 | 1,500,000 | 620,919 | 110,000 | 4 1/2 | | 140 70 00 |
| Canada Perm. Loan & Savings Co. | 50 | 2,000,000 | 2,000,000 | 900,000 | 6 | | 198 99 00 |
| Dominion Sav. & Inv. Society | 60 | 800,000 | 502,625 | 86,000 | 5 | | 123 61 69 |
| Farmers Loan & Savings Company | 50 | 500,000 | 500,000 | 53,600 | 4 | | 121 1/2 60 87 |
| Freehold Loan & Savings Company | 100 | 1,050,400 | 890,080 | 241,500 | 5 | 157 1/2 | 159 157 35 |
| Hamilton Provident & Loan Soc | 100 | 1,000,000 | 909,850 | 125,328 | 4 | | |
| Huron & Erie Savings & Loan Soc | 50 | 1,000,000 | 977,622 | 246,000 | 5 | | 148 74 00 |
| Imperial Loan Society | 50 | 600,000 | 544,800 | 43,000 | 4 | | 120 60 00 |
| London & Can. Loan & Agency Co. | 50 | 4,000,000 | 560,000 | 143,000 | 5 | 149 | 151 74 50 |
| London Loan Co | 50 | 434,700 | 207,900 | 1,860 | 4 1/2 | | |
| Montreal Loan & Mortgage Co | 50 | 1,000,000 | 550,000 | 64,000 | 4 | 104 | 110 52 00 |
| Montreal Building Association | 50 | 1,000,000 | 471,718 | 45,000 | 2 1/2 | 61 | 65 130 50 |
| National Investment Co | 100 | 1,400,000 | 292,000 | 11,000 | 3 1/2 | 104 1/2 | 104 00 |
| Ontario Loan & Debenture Co. | 50 | 1,000,000 | 981,500 | 168,000 | 5 | | |
| Union Permanent Building Society | 50 | 500,000 | 480,000 | 105,000 | 5 | 142 1/2 | 146 71 25 |
| Western Canada Loan & Savings Co. | 50 | 1,000,000 | 1,000,000 | 390,000 | 5 | 164 | 164 82 00 |
| Dominion Telegraph Company | 50 | 711,709 | 711,709 | | 2 1/2 | | 90 45 87 |
| Montreal Telegraph Co | 40 | 2,000,000 | 2,000,000 | | 3 | 133 | 133 1/2 53 20 |
| Toronto Consumers' Gas Co. (old) | 50 | 600,000 | 600,000 | | 2 1/2 p.c. 3m. | 147 | 149 73 50 |

| SECURITIES. | LONDON. | | TORONTO. | | MONTREAL. | |
|---|-------------|---------------|--------------|--------------------|-----------|-------|
| | When org'zd | No. of Shares | NAME OF CO'Y | Par. val of Sh'rs. | Off'd | Ask'd |
| Canadian Government Debentures, 6 1/2 ct. stg. | | | 100 | 103 | | |
| Do. do. 5 1/2 ct. Inscr'bd Stock | | | 102 1/2 | 103 1/2 | | |
| Do. do. 5 1/2 ct. stg., " " 1903 | | | 107 | 109 | | |
| Dominion 6 1/2 ct. stock | | | | | | |
| Do. do. 7 do. do. | | | | | | |
| Dominion Bonds, 4 p.c. 1903 to 1913 guaranteed. | | | 108 | 109 | | |
| Montreal Harbour bonds 6 p.c. | | | | | | |
| Do. Corporation 6 1/2 ct. | | | | | | |
| Do. 7 1/2 ct. stock | | | | | | |
| Toronto Corporation 6 1/2 ct., 20 years | | | | | 106 | |
| County Debentures 6 1/2 ct. | | | | | 106 | |
| Township Debentures 6 1/2 ct. | | | | | 104 | |

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Nov. 27)

| No. Share | Last Dividend. | NAME OF COMPANY | Share par val. | Amount Paid. | Last Sale. |
|-----------|----------------|------------------------|----------------|--------------|---------------|
| 20,000 | 5 | Briton M. & G. Life | £10 | £1 | |
| 50,000 | 15 | C. Union F. L. & M | 50 | 5 | 24 1/2 25 1/2 |
| 5,000 | 10 | Edinburgh Life | 100 | 15 | 72 98 |
| 20,000 | 3-5 | Guardian | 100 | 50 | 72 73 |
| 12,000 | £7 1/2 | Imperial Fire | 100 | 25 | 149 151 |
| 100,000 | 6 | Lancashire F. & L. | 20 | 2 | 81 8 1/2 |
| 35,862 | 3 | London Ass. Corp. | 25 | 12 1/2 | 69 64 1/2 |
| 10,000 | 1-4 | Lon. & Lancash. F. | 10 | 27 | 1 1 1/2 |
| 40,000 | 0-5-0 | Lon. & Lancash. F. | 25 | 2 1/2 | 6 6 1/2 |
| 87,504 | 14 | Liv. Lon. & G. F. & L. | 20 | 2 | 20 20 1/2 |
| 80,000 | 0 | Northern F. & L. | 100 | 500 | 49 50 1/2 |
| 40,000 | 2-5-0 | North Brit. & Mer. | 50 | 64 | 60 82 |
| 6,722 | £9 1/2 p.a. | Phoenix | | | 305 307 |
| 200,000 | 3 | Queen Fire & Life. | 10 | 1 | 4 4 1/2 |
| 100,000 | 18 | Royal Insurance | 20 | 3 | 31 1/2 32 |
| 50,000 | 7 1/2 | Scottish Imp. F. & L. | 10 | 1 | 1 1/2 |
| 20,000 | 10 | Scot. Prov. F. & L. | 50 | 3 | 12 1/2 |
| 10,000 | 3-10 | Standard Life | 50 | 12 | 74 74 1/2 |
| 4,000 | 5 | Star Life | 25 | 1 1/2 | |

CANADIAN.

| No. Share | Last Dividend. | NAME OF COMPANY | Share par val. | Amount Paid. | Last Sale. |
|-----------|----------------|---------------------|----------------|--------------|------------|
| 10,000 | 5-6mo | Brit. Amer. F. & M. | 50 | 50 | |
| 2,500 | 7 1/2 | Canada Life | 400 | 50 | 158 |
| 5,000 | 7 | Confederation Life | 100 | 10 | 816 |
| 5,000 | 8-12mo | Sun Mutual Life | 100 | 12 1/2 | 200 |
| 5,000 | | Sovereign Fire | 100 | 10 | |
| 4,000 | 12 | Montreal Assur'ce | 50 | 25 | |
| | 5 | Royal Canadian | 100 | 15 | 52 1/2 58 |
| 5,000 | 10 | Quebec Fire | 100 | 75 | 100 |
| 1,085 | 15 | Quebec Marine | 100 | 40 | |
| 2,000 | 10 | Queen City Fire | 50 | 10 | |
| 20,000 | 15-12mo | Western Assur'ce | 40 | 20 | 227 |

AMERICAN.

| When org'zd | No. of Shares | NAME OF CO'Y | Par. val of Sh'rs. | Off'd | Ask'd |
|-------------|---------------|------------------|--------------------|-------|-------|
| 1858 | 1500 | Ætna L. of Hart. | \$ 100 | 400 | 500 |
| 1819 | 30000 | Ætna F. of Hart. | 100 | 214 | 215 |
| 1810 | 16000 | Hartf'd, of Har | 100 | 221 | 230 |
| 1863 | 5000 | Travlers L & c | 100 | 177 | 180 |
| 1858 | | Phenix, B'klyn | 50 | 173 | 173 |

RAILWAYS.

| NAME OF CO'Y | Par. val of Sh'rs. | Off'd | Ask'd |
|---|--------------------|-------|--------|
| Atlantic and St. Lawrence | \$100 | | 127 |
| Do. do. 6 1/2 p.c. stg. m. bds. | 100 | | 104 |
| Canada Southern 3 p.c. 1st Mortgage | 100 | | 105 |
| Grand Trunk | 100 | | 24 1/2 |
| New Prov. Certif. issued at 2 1/2 | 100 | | 108 |
| Do. Eq. F. M. Bds. 1 ch. 6 p.c. | 100 | | 124 |
| Do. Eq. Bonds, 2nd charge | 100 | | 88 |
| Do. First Preference, 5 1/2 p.c. | 100 | | 88 |
| Do. Second Pref. Stock, 5 1/2 p.c. | 100 | | 47 1/2 |
| Do. Third Pref. Stock, 4 1/2 p.c. | 100 | | 15 |
| Great Western | | | 101 |
| Do. 5 1/2 p.c. Deb. Stock | | | 118 |
| Do. 6 1/2 p.c. Bonds, 1890 | | | 108 |
| International Bridge 6 p.c. Mort. Bds | | | 108 |
| Do. 6 p.c. Mor. Bds. 2nd series | | | 85 |
| Midland 2 1/2 p.c. 1st Pref. Bonds | 100 | | 108 |
| Northern of Can. 6 1/2 p.c. First Pref. Bds | 100 | | 95 |
| Do. do. Second do. | 100 | | 88 |
| Toronto, Grey & Bruce 6 p.c. Bonds | 100 | | 87 |
| Wellington, Grey & Bruce 7 p.c. 1st M. | | | |

EXCHANGE.

| | Toronto | Montreal |
|--------------------------|---------|----------|
| Bank of London, 60 days | | |
| Gold Drafts do. on sight | | |
| American Silver | | |

Life Insurance Profits Demonstrated

—BY—

ACTUAL SETTLEMENTS MADE IN 1880.

Policies carried TEN years with return of all premiums and interest thereon.
Greater Profits paid to Policy-holders than now declared by any other Company.

The following are illustrations of actual settlements now being made by the

EQUITABLE LIFE

Assurance Society of the U.S.

with individual policy-holders, showing the actual cash returns on Tontine Policies:

POLICY No. 43,563, issued May 25, 1869.
Amount, \$10,000 00
Total Premiums paid (11 years) 5,594 60

The assured is now entitled to draw, in cash, \$6,455.80, having had besides \$10,000 of assurance for eleven years. 115 per cent. of premiums paid returnable in cash.

POLICY No. 58,543, issued Dec. 30, 1870. Endowment twenty years. Tontine Period ten years.
Amount, \$10,000 00
Total Premiums paid (ten years) 7,539 60

The assured, on the anniversary of the policy, will be entitled to draw, in cash, \$9,033, 120 per cent. of the premiums paid.

POLICY No. 41,621, issued March 27, 1869.
Amount, \$5,000 00
Total Premiums paid, 2,908 95

In this case, the assured withdrew, in cash, \$3,312.45, being 114 per cent. of premiums paid.

Large numbers of policies will thus be settled during the year, showing cash returns of from 100 to 120 per cent. of premiums paid.

Every policy contains a clause making the same incontestable after THREE years.

The net new business of the Equitable Life Assurance Society for the last eleven years exceeds that of any other company in the world.

R. W. GALE, Manager for the Dominion of Canada, No. 157 St. James Street, Montreal, Canada.

R. B. HUNTER, Manager for Ontario, 2 Court Street, Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

HEAD OFFICE, HAMILTON, Ont.
MONTREAL BRANCH, 50 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

| | |
|---|-------------|
| 1. Assets 30th April, 1880 (exclusive of Capital) | \$4,297,852 |
| 2. Income for the year | 835,856 |
| 3. Claims by death during the year | 192,948 |
| 4. Do as estimated and provided by Co.'s tables | 296,878 |
| 5. Policies issued during the year, 2107, for | 3,965,082 |
| 6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for | 21,547,759 |
| 7. Ratio of expenses to income — per cent. | 14 27 |

Business and Position from its Foundation in 1847 to 1880:—

| Period. | Assurances in force. | Annual Revenue. | Claims Paid | Total Funds. |
|---------|----------------------|-----------------|-------------|--------------|
| 1850 | \$ 814,902 | \$ 27,838 | \$ 1,200 | \$ 41,873 |
| 1880 | 3,965,407 | 133,446 | 226,778 | 661,929 |
| 1870 | 6,404,437 | 273,728 | 680,154 | 1,090,098 |
| 1880 | 21,547,759 | 835,856 | 1,845,862 | 4,297,852 |

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater; the annual revenue thirty times, and the total funds one hundred times greater than in 1850.

ROYAL INSURANCE COMPY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, \$10,000,000
FUNDS INVESTED, nearly 23,000,000
ANNUAL INCOME, upwards of 5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$600,000.

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, Jr., M. H. GAULT, } Chief Agents
Agent for Toronto & Co. of York. W. TATLEY, }

KAY & BANKS, Special Agents.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets \$1,637,553 10

Income for Year ending 31st Dec., 1879 1,001,052 20

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Presid't. J. J. KENNY, Man'g. Director.
JAS. BOOMER, Secretary.

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL, \$1,000,000.

Head Office, 28 Toronto Street, Toronto.

DIRECTORS:

Hon. J. C. AIKINS, (Minister of Inland Revenue), Toronto, President.
W. H. DUNSPAUGH, late Dunspangh & Watson, Toronto.
JAMES PATERSON, Esq., of Paterson Bros., Toronto.
A. A. ALLAN, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto
ALEX. NAIRN, Esq., Toronto.
W. E. CORNELL, Esq., Toronto.
JOHN BAIN, Barrister, Toronto.
SAML. McBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood & Bowes, Barristers, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c.

DIRECTORS:

JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.
J. M. WILLIAMS, Esq. ANTHONY COPP, Esq.
DONALD McINNIS, Esq. JOHN HARVEY, Esq.
H. T. RIDLEY, M.D. G. M. RAB, Esq.
J. M. BUCHAN, Esq. D. B. CHISHOLM, Esq.
J. J. MASON, Esq. SAMUEL PETERS, Esq.

DAVID BURKE, Manager.

WILLIAM SMITH, Secretary.

WATERTOWN Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,137,549.73. Losses Paid, \$2,932,531.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.

Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

BUCHAN & CO., No. 32 King Street East
AGENTS FOR TORONTO AND COUNTY OF YORK;

FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, ... PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, ... JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 PELEG HOWLAND, Esq.
 Inspector, ... ROBERT McLEAN.

F. A. BALL Manager

Incorporated A. D. 1874. **CANADA** Charter Perpetual.

FIRE & MARINE

Head Office :

Capital \$1,000,000
 fully
 Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
 \$50,000.

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

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmisley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

UNION MUTUAL Life Insurance Co., of Maine

DIRECTORS' OFFICE: Boston, Mass., 153 Fremont St.

JOHN E. DE WITT, President.

Incorporated in 1848.

ASSETS, 31 Dec. 1879 - - \$6,884,798 26
 SURPLUS over Liabilities,
 31 Dec., 1879, N.Y. Standard, 4 1/2 p.c., 601,202 73

All its property belongs exclusively to its policy-holders. The New York Daily Commercial Bulletin compliments this excellent institution as follows:—"The result of careful and skilful management, during the years of business depression and shrinking values, begin to be quite manifest now in the case of a number of life insurance corporations especially. With the restoration of confidence, the revival of business, and the upward tendency of values, these well conducted companies promptly take position as institutions whose credit is unimpaired, and whose contracts cannot fairly be questioned. And, among this class of life companies, the Union Mutual occupies a most favorable position. Its managers took the earliest occasion to shape their policy so as to leave no room for criticism touching the estimates put upon the Company's assets. Everything in the line of investments was subjected to a careful reappraisal by experts resident in the locality where loans on mortgage or purchases of real estate had been made. An impartial and, where necessary, an unparing revision of old estimates was made; and whatever discounting of old values seemed called for, the Company's assets were brought to a figure which, backed by appraiser's affidavits, could be relied upon as representing actual value and "hard-pan" prices. This was all done at, perhaps, the lowest ebb of the financial tide, and the result is that every turn of that tide tends to increase the Union Mutual's volume of assets, and vindicates its managerial policy. By thus divesting itself of all barnacles, the Company has earned the best possible title to confidence, and we learn, without surprise, that its business for the current year shows a most gratifying and prosperous progress."

This Company is the only one in Canada working under the Maine Non forfeiture Law, and issues a definite policy contract, having printed thereon the exact time in years and days for which the insurance will be continued in force, after the non-payment of any premium due after the third year from the date of issue, thus bridging over the forfeiture of the policy, which, in all other Companies here, follows the non-payment of a premium, resulting from failure in business or any unforeseen cause. G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto. M. BOSSE, " " Quebec, 147 St. James St., Montreal. R. ROWE, " " N. B., Oddfellows' Bldg., St. John. F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

STANDARD

Fire Insurance Company.

HEAD OFFICE, HAMILTON, ONT.

Authorised Capital, \$3,000,000. Full Deposit made with the Government.

INCOME OF THE STANDABD FOR THREE YEARS:

| | |
|-----------------------------|--------------|
| Premium income, 1877-8..... | \$37,742 44 |
| " " 1878-9..... | 47,916 57 |
| " " 1879-80..... | 74,500 00 |
| | \$159,559 01 |
| Losses for same period..... | 47,300 00 |
| | \$112,259 01 |

D. B. CHISHOLM, Esq., Hamilton, President.
 JOHN BAIRD, Esq., St. Thomas, Vice-President.

H. THEO. CRAWFORD, Secretary.

Board of Directors for Toronto and District—Alderman SAMUEL TREES, Chairman; Alderman NEIL C. LOVE, W. B. HAMILTON, Esq.
 R. H. JARVIS, Inspector.
 MALCOLM GIBBS, Agent.

JAS. B. BOUSTEAD,

Secretary and Manager, Toronto and County of York, and issuer Marriage Licenses.

Office, No. 14 Adelaide Street East.

THE LONDON

GUARANTEE & ACCIDENT CO. (Lim) OF LONDON, ENGLAND.

| | |
|--------------------------------|-------------|
| Capital..... | \$1,250,000 |
| Surplus to Policy-holders..... | 264,000 |
| Canadian Deposit..... | 55,000 |

CORPORATE SURETYSHIP.

This well-known British Office recently established in Canada offers more than double the cash security of any similar Company in America. Losses settled by Local Board in Toronto.

A. T. McCORD, Jr., Resident Sec'y,
 28 & 30 Toronto St., Toronto, Ont.

Insurance solicitors will do well to act for this Company in places not represented.

PHENIX

Insurance Co., of Brooklyn, N.Y.

FIRE & MARINE. INCORPORATED 1853.

Capital, \$1,000,000. Assets, \$2,532,670. Income, \$2,287,760.
 STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Prest.

Fire Department. Marine Department.
 J. A. MACDONALD, W. M. R. CROWELL,
 General Agent, New York. General Agent, Chicago

INSURANCES accepted and policies issued at current rates against loss or damage by fire, and the dangers of inland and ocean navigation.

JOHN T. DOUGLAS, GEN. AGENT, ONT.,

Office, 48 Yonge, Cor. Wellington St., Toronto.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

SAML. SHAW, Jr., Agent,
No. 86 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

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

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

DIRECTORS:

Thos. STOK, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. BAIN, Esq., M.P.; William BERRILL, Esq.; Charles SEALEY, Esq.; J. D. LAFFERTY, Esq.; F. M. CARPENTER, Esq.; W. J. LAWRENCE, Secretary; A. DEAN, Inspector.



Agents' Directory.

JOHN HAFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

W. S. COWAN, Agent for Aetna, National, Citizens, Dominion and Canada Fire and Marine Insurance Co's. Real Estate Agent. Stratford.

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

THOS. M. SYMONS, Toronto, Agent for the Mercantile Fire and Waterloo Mutual Insurance Companies.

H. E. NELLES, Assignee, London, Ont., is prepared to take assignments for the benefit of creditors as usual, notwithstanding the repeal of the Insolvent Act.

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

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

T. ALEX. MAYBERRY, Official Assignee for the County of Middlesex. Life, Fire, Loan, and Real Estate Agent, Parkhill, Ont. Accounts collected.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

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

C. E. L. JARVIS, General Insurance Agent, representing Queen Fire, Anchor & Orient Mutual Mar. N.Y., also Canada Guarantee Co., St. John, N.B.

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

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

Insurance.

THE LONDON Life Insurance Company OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Association, Toronto.

George Moore, Esq., Davenport.

Wm. Myles, Esq., Proprietor Snowden Iron Mines.

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

Thomas Mara, Esq., Toronto.

R. W. Sutherland, Esq., Wholesale Merchant, Toronto

C. H. Nelson, Esq., Wholesale Merchant, Toronto.

R. Philp, Esq., Wholesale Manufacturer, Toronto.

D. Moore, Esq., Wholesale Manufacturer, Walker ton.

Jacob Y. Shantz, Esq., Wholesale Manufacturer, Berlin.

OFFICERS.

| | |
|----------------|----------------|
| J. J. WITHROW, | President. |
| GEO. C. MOORE, | Vice-President |
| JOHN BRANDON, | Manag. & Sec |
| O. R. PECK, | Inspector. |



Ladies Seal Jackets.

Ladies Astrachan Jackets.

Ladies Silk Circulars and Dolmans.

Highest Cash Prices paid for Raw Furs.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.

WOOLLEN MANUFACTURE.

True economy is to use only the most improved and perfected machinery.

HOUGHTON, KNOWLES & CO.

GOMERSAL, LEEDS, ENG.,

Supply Machinery for Carding, Spinning and Weaving, which for capacity in quantity of work, economy in loss of stock in process, and excellence in quality, cannot be surpassed. Prices moderate. For particulars apply to

GEO. SMITH & CO., Agent,
70 Front St. East, Toronto

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital. £2,000,000 Stg.

ESTABLISHMENT IN CANADA
MANAGING DIRECTORS.

D. Lorn MacDougall, Esq., Thos. Davidson, Esq.

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of
Montreal.

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

| | |
|-------------------------------------|---------------|
| Paid-up Capital, | £450,000 Stg. |
| Fire Reserve Fund, | 794,577 " |
| Premium Reserve, | 300,890 " |
| Balance of Profit and Loss Account, | 47,003 " |
| Life Accumulation, | 2,960,885 " |
| Annuity Funds, | 311,992 " |

Revenue for the year, 1879.

| | |
|-----------------------------|---------|
| From Fire Department: | |
| Fire Premiums and Interest, | 963,670 |
| From Life Department: | |
| Life Premiums and Interest, | 448,696 |

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

Incorporated by Act of Dominion Parliament May '79

HON. ALEX. MACKENZIE, M.P., Ex-Prime Minister
of Canada, Pres. Provisional Board of Directors.

GUARANTEE FUND, \$100,000.

HEAD OFFICE:

Temple Chambers, 23 Toronto Street,
TORONTOThe Provisional Directors are now ready to accept
Applications for Insurance, to enable them to comply
with the second requirement of the Act of In-
corporation.They are also prepared to receive applications
from gentlemen wishing to act as Agents of the
Company. The preliminary Prospectus, Forms of
Application, and full information, will be furnished
on application toWM. McCABE, F.I.A.,
Managing Director.**DOMINION**FIRE AND MARINE INSURANCE CO.
HEAD OFFICE, HAMILTON, CAN.

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

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

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,
119 ST. FRS. XAVIER STREET, MONTREAL.JOHN F. NOTT and CHAS. D. HANSON,
Joint General Agents.

Insurance.

RATES REDUCED.**THE STANDARD
Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

| | |
|---|---|
| Total Risks | over \$90,000,000 |
| Invested Funds | 28,000,000 |
| Annual Income | about 4,000,000 |
| | or over \$10,000 a day. |
| Claims paid in Canada | over 1,200,000 |
| Investments in Canada | 1,000,000 |
| Total amount paid in Claims during the last 8 years | over Fifteen Millions of Dollars, or about \$5,000 a day. |

DIVISION OF PROFITS 1880.

SPECIAL NOTICE.

The Profits which have arisen since 1875 will be
divided among Policies in force at the close of the
current year, and ASSURANCES NOW EFFECTED
will participate.R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

| | |
|------------------------|--------------|
| Investe Funds, | \$29,000,000 |
| Investments in Canada, | 900,000 |

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep.
Chairman; Sir A. T. Galt, G.C.M.G.; T. Hart, Esq.;
G. Stephen, Esq.Mercantile Risks accepted at Lowest Current Rates
Dwelling Houses and Farm Property Insured on
Special Terms.JOS. B. REED, G. F. C. SMITH,
Toronto Agent, Chief Agent for the
20 Wellington St. E. Dominion, Montreal**GUARDIAN**Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,981,000 sterling
Dominion Deposit - \$100,343Gen. Agents for { ROBT. SIMMS & CO. } Montreal.
Canada. { GEO. DENHOLM. }Toronto—THOMPSON & ARMSTRONG, 56 and 58
King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 26 James St. S.

Insurance.

**BRITON
LIFE ASSOCIATION**

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. E. M. CHIPMAN

WM. FAHEY, Manager for Canada,
Toronto Agent, Montreal.
9 Toronto Street.**SUN**Mutual Life Insurance Company,
OF MONTREAL.

CAPITAL, \$500,000.

T. WORKMAN, Esq., M. H. GAULT, Esq., M.P.,
President. Vice-President.

Unconditional Policies.

No other company in Canada issues Unconditional
Policies. They are entirely free from all vexatious
restrictions regarding travel, occupation, habits,
suicide, etc., and are absolutely indisputable when
two years in force. They are thus the best commer-
cial securities of their kind, as they cannot be for-
feited by the acts of the assured.R. MACAULAY,
Manager.**THE
FIRE INSURANCE
ASSOCIATION**

(LIMITED), OF LONDON, ENGLAND

Capital, \$5,000,000
Gov't Deposit, \$100,000

HEAD OFFICE FOR CANADA:

No. 42 St. John Street, Montreal.

BOARD OF DIRECTORS:

HON. DONALD A. SMITH, Chairman, Director
Bank of Montreal.
EDWARD MACKAY, Esq., Deputy-Chairman, Di-
rector Bank of Montreal.
JOHN OGILVY, Esq., (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq., (Messrs. Benny, Macpherson
& Co.)
JAS. S. HUNTER, Esq., N.P.Manager: WM. ROBERTSON.
S. BRUCE HARMAN, Agent, Toronto.
OFFICE—56 KING ST. EAST.Every Description of Property Insured at the Lowest
Current Rates.

Agents Wanted.