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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 45.

TORONTO, ONT., FRIDAY, MAY 4, 1877.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

ASSORTING SEASON.

LARGE RE-ORDERS
Constantly coming
forward.

NEW GOODS
IN EVERY DEPARTMENT.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto,
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, May 2, 1877.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and CO.,
HAMILTON,

Assortment complete in every department. Cheap
and choice lines in

FANCY DRESS GOODS,

ALPACHAS, Black & Colored,

PRINTS, English & American,

DRESS LINENS,

PARASOLS, NECK TIES.

Hosiery—English, German and American,

Gloves, Laces, Dress Trimmings, &c,

Coatings, Tweeds, Doeskins.

TAILORS TRIMMINGS of all description.

GENTS FURNISHINGS.

THOS. C. KERR & CO.

The Leading Wholesale Trade of Toronto.

1877.

A R. McMASTER
& BROTHER,
Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1877.

TEAS | TEAS | TEAS

Fresh New Crop Teas just arriving

as follows

Young Hysons, low, med., fine, choice

Gunpowders. do., do., do.

Imperials, do., do., do.

Japans, do., do., do.

Congos and Pekoes, low, medium,
fine, choice.

SAMPLES MAILED FREE ON APPLICATION

To Cash and prompt paying customers
only.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, Feb. 23 1877.

The Leading Wholesale Trade of Toronto.

1877. | SPRING. | 1877.

GORDON, MACKAY & CO.

Are in daily receipt of their

Foreign Imports,

which are in

Usual Comprehensive Scale,

and expect to be

Fully Assorted in various Departments

BY

TUESDAY, MARCH 6.

Their CANADIAN DEPARTMENTS will be found
unusually attractive.

Full lines of the LYBSTER MILLS GOODS,
BEST VALUE IN THE DOMINION.

Toronto, February 28, 1877.

Samson,

Kennedy,

& Gemmel

have a

MAGNIFICENT ASSORTMENT

OF

AMERICAN PRINTS

AT

BOTTOM PRICES.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, May 2, 1877.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

is hereby given that

A Dividend of Six per Cent.

UPON THE

PAID-UP CAPITAL STOCK

of this institution has been declared for the current half year, and that the same will be payable at its

BANKING HOUSE IN THIS CITY,

on and after

FRIDAY, the FIRST OF JUNE next.

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

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank,

On Monday, the 4th of June next.

The chair to be taken at one o'clock.

R. B. ANGUS,

General Manager.

Montreal, 20th April, 1877.

The Canadian BANK OF COMMERCE.

Head Office, - - - Toronto.

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

Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM MCMASTER, *President.*

HON. ADAM HOPE, *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
F. W. Cumberland, Esq. T. Sutherland Stayner, Esq.
William Elliot, Esq. George Taylor, Esq.

Jno. J. Arnton, Esq.

W. N. ANDERSON, General Manager.

J. H. PLUMMER, Inspector.

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

BRANCHES.

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

The Chartered Banks.

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 R. Farrar,	J. J. Kingsford,
Alexander Gillespie	Frederic Lubbock,
Richard H. Glyn,	A. H. Phillpotts,
W. Burnley Hume,	J. Murray Robertson

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLEY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and G. M. Morris—Agts
SAN FRANCISCO.—A. McKinlay and H. W. Glenny—Agents.

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. 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 Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

HON. JOHN H. TON, . . . President
JOHN McLENNAN . . . Vice-President.
Sir Hugh Allan, Andrew Allan, Esq.
Damase Masson, Esq. Hector Mackenzie, Esq.
R. Anderson, Esq.

GEORGE HAGUE, General Manager.

JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	St. John's, Que.
St. Thomas.	St. Hyacinthe.
Stratford.	Sorel.
Errol.	Renfrew.
Owen Sound.	Fergus.
Walkerton.	Beauharnois.
Prescott.	Gananoque.
Perth.	Winnipeg, Manitoba.
Levis	

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. London Commissioner Sir William J. W. Baynes, Bart., Hugh Edmonston Montgomerie, Esq., Thos. Milburn, Esq. HUGH MUIR, Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

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

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

THE

BANK OF TORONTO, CANADA.

DIVIDEND NO. 42.

Notice is hereby given that a dividend of

FOUR PER CENT

for the current Half-year, being at the rate of EIGHT PER CENT per annum upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Friday, First June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days inclusive.

THE

ANNUAL GENERAL MEETING

of Stockholders for the Election of Directors will be held at the

Banking House of the Institution,

ON

Wednesday, the 20th day of June next.

The chair to be taken at noon.

By order of the Board.

(Signed)

A. COULSON, Cashier.

Bank of Toronto,
Toronto, April 25th, 1877.

CONSOLIDATED BANK OF CANADA.

Notice is hereby given that a

DIVIDEND OF THREE P. C.

upon the paid-up Capital Stock of this institution has this day been declared for the current half-year (making with the previous half-year's Dividend) SIX AND ONE-HALF PER CENT (6½ per cent) for the current year, and the same will be payable on and after

Friday, the First day of June next.

THE TRANSFER BOOKS

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

The Annual General Meeting

of Shareholders will be held at the Banking House, Montreal,

On Wednesday, the Sixth day of June next, at Twelve o'clock noon.

By order of the Board,

J. B. RENNY,

General Manager.

Montreal, April 19, 1877.

The Chartered Banks.

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

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

AGENTS

LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE
BANK OF MONTREAL.

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

THE DOMINION BANK.

Notice is hereby given that a Dividend of 4 per cent upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after Tuesday, the first day of May next. The Transfer Books will be closed from the 16th to the 30th April next, both days inclusive. The annual meeting of the stockholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, on Wednesday, the 30th day of May next at 12 o'clock noon. By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, Mar. 28, 1877.

BANK OF HAMILTON.

DIVIDEND NO. 9.

Notice is hereby given that a Dividend of Four per cent for the current half-year being at the rate of eight per cent per annum, upon the paid-up Capital Stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Friday, the 1st day June next.

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

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on Tuesday, the Nineteenth day of June next. The chair will be taken at Twelve o'clock noon.

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, April 26, 1877.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, \$627,500
CAPITAL PAID-UP, 501,250

HEAD OFFICE, TORONTO.

DIRECTORS;

HON. T. N. GIBBS, M.P. - PRESIDENT.
W. F. COWAN, - VICE-PRESIDENT.
A. T. TODD, W. F. ALLAN,
W. H. GIBBS, M.P., DR. MORTON,
R. C. JAMIESON,

J. L. BRODIE, CASHIER.

AGENCIES.

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

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

Union Bank of Lower Can.

CAPITAL, \$2,000,000.

Head Office, Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
Hon. JOHN SHARPLES, Vice-President.

Hon. Geo. Irvine, Hon. Thos. McGreevy,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.

BRANCHES.—Savings Bank (Upper Town), Montreal.
Ottawa, Three Rivers.
Foreign Agents.—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

THE MOLSONS BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 540,000.

HEAD OFFICE MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., President.
Hon. THOMAS WOREMAN, M.P., Vice-President.
THOMAS CRAMP, Esq., R. W. SHEPHERD, Esq.
T. JAMES CLAXTON, Esq., Hon. D. L. MACPHERSON.
H. A. NELSON, Esq., Cashier.
F. WOLFERSTAN THOMAS, Inspector.
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:

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

AGENTS IN THE DOMINION.

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

AGENTS IN THE UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

UNION BANK OF HALIFAX

Capital \$1,000,000.

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., CASHIER.

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

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - Halifax, N.S.

Branches:

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

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

Robert Gillespie, Esq., (London Director Bank of
Montreal) Chairman. Jas. Ande son, Esq., (Messrs.
Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy
Governor Hudson's Bay Co.) H. D. Harrison, Esq.,
(Messrs. Falkner, Bell & Co., San Francisco). Sir John
Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co.,
London).
London Office—5 East India Avenue, Leadenhall Street,
London.

Branches at San Francisco, California; Portland, Ore-
gon; Victoria, British Columbia.

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

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond.

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

THE QUEBEC BANK.

Dividend No. 110.

NOTICE is hereby given that a dividend of THREE
AND A HALF PER CENT. upon the capital stock of this
institution, has this day been declared for the current
half-year, and that the same will be payable at its banking
house in this city, on and after FRIDAY, FIRST DAY
OF JUNE NEXT.

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

NOTICE is also given that the ANNUAL MEETING
of the stockholders, for the Election of Directors for the
ensuing year, will be held at the banking house in this
city, on Monday, the Fourth day of June next.
The chair to be taken at TWELVE o'clock NOON pre-
cisely.

By order of the Board,
J. STEPHENSON,
Cashier.

April 27, 1877.

UNION BANK

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

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - Montreal.

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

FOREIGN AGENTS.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

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

AGENTS.

London, England..... Union Bank of London.
New York..... Messrs. M. K. Jesup, Paton & Co
Boston..... National Exchange Bank.
Montreal..... Bank of Montreal.
St. John..... Bank of New Brunswick.
Halifax..... Bank of Nova Scotia.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 5.

Notice is hereby given that a dividend at the rate of

Seven per cent per annum

upon the paid-up capital stock of the Bank 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 Friday, the first day of June next. The transfer books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders for the Election of Directors, will be held at the Banking House in this city, on Wednesday, the 20th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 24th April, 1877.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

Branches—St. Catharines, Ingersoll, Port Colborne and Welland.

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.
DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.
JAMES KITCHIN, Esq.
THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

NOTICE is hereby given that a dividend of THREE per cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house in this city on and after Friday, the first day of June next.
The Transfer Books will be closed from the 16th to the 31st May next, both days inclusive.

The Annual General Meeting of the shareholders will be held at the bank on

Tuesday, 5th June next,

at 3 o'clock p.m.

By order of the Board,
WM. K. DEAN,
Cashier.

April 28, 1877.

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Truro { John B. Dickie. Weymouth—C. Campbell, Jr.
F. H. Arnaud.

Maitland (Hants Co.)—David Frieze,

BANK OF YARMOUTH, YARMOUTH, N. S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax The Merchants Bank of Halifax.
St. John The Bank of Montreal.
do The Bank of British North America.
Montreal The Bank of Montreal.
New York The National Citizens Bank.
Boston The Eliot National Bank.
London, G. B. The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.

Deposits received and interest allowed.

Prompt attention given to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tatu, Esq.

P. Vallee, Esq., Cashier.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.

Montreal Branch—William Moffat, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$200,000
Capital paid up 600,000

DIRECTORS:

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

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

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

METROPOLITAN BANK, MONTREAL.

The Annual General Meeting of the Shareholders of the METROPOLITAN BANK of Montreal, will be held on Monday, the 4th day of June next. The chair to be taken at Three o'clock p.m. The Transfer Books will be closed from the 19th May to 5th June. In addition to the ordinary business of the meeting, the Act now before Parliament will be considered if passed and accepted, if so decided, and all steps authorized by such Act for the winding up of the Bank, the appointment of liquidators, &c. will be considered and taken. By order.

G. H. R. WAINWRIGHT, Cashier.

Montreal, April 20, 1877.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 40.

Notice is hereby given, that a dividend of Four per cent upon the Capital Stock of this institution, has this day been declared for the current half year, and that the same will be payable, at the Bank and its Branches, on and after Friday, the first day of June next.

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

Notice is also given that the Annual General Meeting of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House, in this City, on TUESDAY, the 24th day of June next.

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

By order of the Board.

D. FISHER, General Manager.

Ontario Bank, Toronto, April 20, 1877.

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

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK

OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billett, do.
Park Hill, Ont. D. E. Cameron, do.
Bedford, P. Q. T. L. Rogers, do.
Joliette, P. Q. D. O. Pease, do.

AGENCIES.

Quebec Owen Murphy. Valleyfield D. B. Pease.

FOREIGN AGENCIES.

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

THE CANADA

LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

D. MCGEE, Secretary,
23 Toronto Street, Toronto.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

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

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

MORTGAGES PURCHASED.

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

J. HERBERT MASON,
Manager.

**THE FREEHOLD
Loan and Savings Co.**

DIVIDEND NO. 35.

Notice is hereby given that a dividend of five per cent. for the current half year has been declared on the capital stock of the Company, payable on and after Friday, 1st June next.

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

The annual general meeting of the shareholders will be held at the office of the Company, on Tuesday, the Fifth day of June next, at Twelve o'clock, noon, for the election of Directors and other business. Notice is also given that a new code of by laws will be submitted for the consideration of the meeting.

By order of the Board,

CHARLES ROBERTSON,
Manager.

Toronto, 2nd May, 1877.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULEN,
Manager.

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

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

(LIMITED.)

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

Financial

BUILDING & LOAN ASSOCIATION

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

Money lent on the Security of Improved Farms and productive City and Town property. Mortgages and Municipal Debentures purchased. Interest allowed on Deposits ON CALL at the rate of five per cent per annum—by special arrangement six per cent per annum.

Offices 34 King St. East,
Toronto, Feb. 3, 1877.

ISAAC C. GILMOR,
Secretary and Treasurer.

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

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

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

Mortgages purchased.

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

OFFICE—442 Richmond Street, London, Ont.

L. GIBSON, Manager.

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

INCORPORATED 1872.

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

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

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

Drains Sterling exchange on London in sums to suit.

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE President.
W. E. SANFORD Vice-President.

Capital authorized to date \$1,000,000
Subscribed capital 950,000
Paid up capital 686,749
Reserve and Contingent Fund 65,000
Total assets 1,074,404

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

MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 and 6 per cent. per annum.

Office—King Street, Hamilton, Ont.

H. D. CAMERON, Treas.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

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

JOHN CONVERSE,

Stock and Exchange Broker,

P. O. Box 275. 15 HOSPITAL ST., MONTREAL.

Stock Shares Debentures, etc., etc., bought and sold on commission, for cash or to carry on margin.

Commercial paper negotiated.

Mortgages and Loans effected.

P.S.—References given by permission to several of the leading Banks of Canada in Montreal, when required.

Financial.

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

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

HENRY C. SCOTT

STOCK AND SHARE BROKER

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

113 Francois Xavier Street, MONTREAL.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

Bankers in New York—Agents of the Merchants Bank of Canada.

Bankers in London—National Bank of Scotland.

H. L. HIME & CO.,

Stock Brokers and Estate Agents,

20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.

N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

HOPE & TEMPLE,

STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

Campbell & Cassels,

C. J. CAMPBELL, 56 & 58 King Street East, [W. G. CASSELLS

TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities

Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

TAYLOR'S BANK,

LONDON, ONT.

Established 1863.

HENRY TAYLOR, JOHN W. SIFTON

Director Dom. Sav. & Invest. Socy.

Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits.

Financial.

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

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

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

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

Alexander & Stark,
STOCK BROKERS,
Members of the Stock Exchange.
Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.

Orders from the Country promptly attended to.

The Leading Wholesale Trade of Hamilton.

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

Our Mr. DUNCAN has returned from the markets,
and our
Travellers are out with Samples

OF
BRITISH, AMERICAN AND CANADIAN
DRY-GOODS

January 30, 1877.

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

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

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

The Leading Wholesale Trade of Montreal.

HENRY MILWARD & SONS,
REDDITCH.
Manufacturers of NEEDLES, FISH HOOKS,
etc. A full assortment in Stock.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

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

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

CLARK & COMPY,
Anchor Thread Works,
PAISLEY,
would call attention to their
Best SIX-CORD Extra Quality,



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

W. & F. P. CURRIE & CO.
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.

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

The Leading Wholesale Trade of Montreal.

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

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

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

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

BOSSANGE & GARDINER,
MONTREAL,
GENERAL MERCHANTS IN FRENCH
MANUFACTURES,
GUSTAVE BOSSANGE,
Paris, France.

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



KERR & CO'S SEWING COTTON
IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
MONTREAL
30 & 32 Lemoine St.,

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.,
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

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

Have a complete and varied assortment in

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

TAILORS' Trimmings made a specialty.

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

Canadian Tweeds.

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

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

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

D. McINNES & CO.
MONTREAL.

OILS FOR SALE.

LINSEED OIL, OLIVE OIL & COD OIL.

FOR SALE BY

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,
MONTREAL.

STEEL.

CAST, MACHINERY, SPRING, &c.]

A. C. LESLIE & CO., Montreal.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL

have their assortment of

BRITISH, FOREIGN & AMERICAN GOODS
Complete in every Department.

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

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

HEAVY HARDWARE MERCHANTS

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

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

Orders taken to import on favorable terms.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX CORD



SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

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

WHEELER & WILSON MAN'G CO'Y.

SINGER MAN'G CO'Y.

HOWE MACHINE CO'Y.

RAYMOND SEWING MACHINE CO'Y.

C. W. WILLIAMS SEWING MACHINE CO.

Orders received from Importers only.

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

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

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.

Samples sent by mail when desired.

CRATHERN & CAVERHILL

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

JAMES JACK & CO.,

Importers of

TEAS, SUGARS, SPICES

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. **SPRING.** 1877.
SPECIAL.

STOCK NOW COMPLETE.

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

DRY - GOODS.

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

Mercantile Summary.

A DEMAND of assignment has been made on
Geo. Fraser, a retail grocer of Montreal
liabilities stated at about \$10,000.

JUDGE TORRANCE gave judgment on the 1st
inst., in the case of J. A. Converse vs. the Pro-
vincial Insurance Company for \$4,918, for loss
sustained by fire last year.

The extensive house of Messrs W. R. Ross
& Co., wholesale grocers Montreal, have dis-
solved partnership and intend closing up their
business at that point.

POTATOES are selling at from 50 to 60 cents
per bushel in the Eastern Townships, and buy-
ers from the States are everywhere scouring the
country and picking up all they can at these
prices.

GEORGE GASTONGUAY a grain dealer of "the
Ancient Capital" has been served with a writ of
attachment and owes some five thousand dollars.
He failed last summer and has not been able to
perform his engagements entered into at that
time.

THE Lachine Canal is intended to be opened
for traffic on Monday, the 7th inst., On Wed-
nesday night last, water was admitted to a suffi-
cient extent to float down the lock-gates which
are being placed in position. The new and
large basin at the foot of McGill Street Mon-
treal, is being pumped out, when the remaining
stone-work will be proceeded with.

The Leading Wholesale Trade of Toronto.

Wholesale Only.

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

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

THOMSON AND BURNS.
18 & 20 Front St. West, Toronto.

The Toronto Tweed Co.
1877. SPRING. 1877.

We are now showing the

Largest and most Varied Stock

IN THE DOMINION.

Buyers visiting the market would do well to call and examine our goods.

Orders by letter promptly attended to by one of the firm. Samples forwarded at once on application.

Hird, Fyfe, Ross & Co.
14 Front St. East.

MR. J. C. GORDON, fish merchant of Montreal, held a meeting of his creditors last Saturday, his statement showed liabilities \$4,000 assets \$2,000; arranged for a compromise of 50 cts. on the dollar.

CLEMENT PERREAULT carrying on a small grocery in Sherbrooke for the past six or seven years is again in the hands of the assignee having failed in Feby., a year ago and settled at 30 cts., in the dollar liabilities amount to \$3 or \$4,000.

BUT few towns either west or east has been so free from failures as Prescott, and all through the dull times its trades have been comparatively busy. Now, however, they have an in-nings in the assignment of Messrs. T. Corcoran & Co., who some two or three years ago bought the bankrupt stock of J. O'Farrel, and have since done a considerable trade, by offering every inducement to draw custom, but it has evidently turned out a losing game for the creditors. Their assets are stated to be about \$3,000 against liabilities of \$6,000.

New hemlock bark was brought into Acton Que., on the 27th for sale. This is three weeks earlier than the oldest buyers recollect of, and shows an exceptionally early spring. The price of bark this season has not yet been fixed, but purchasers for the American market were paying \$5.50 per cord during the past winter. A good demand is anticipated this season.

MR. R. B. SMITH, Solicitor to the estate of J. W. Horsman of Moncton N. B. writes us correcting our statement in reference to the payment of the small dividend of 6.25 per cent out of assets of \$1,180. He denies that the expenses were large considering all the circumstances, and states that the amount of \$887 which he put down as expenses included the sum of \$295, which was expended in the pay-

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

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

McMURRAY & FULLER,

Manufacturers and Wholesale dealers in

WOODENWARE, &c.,

TUBS, PAILS, BROOMS, &c.	WASHBOARDS, CLOTHES PINS, MATCHES, &c.	BRUSHES CORDAGE, TWINES, &c.
-----------------------------------	---	---------------------------------------

31 FRONT STREET EAST.

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

ment of preferential claims, he also says that "no objection has been made to either expenditure or dividend by any creditor" on the contrary, it has been apparently a matter of surprise to those of them acquainted with the nature of the estate that any dividend has been, paid at all. The letter is entirely too long for publication.

THE estate of Messrs. Collins & Co., bag manufacturers, Montreal, who failed recently, shows liabilities of \$5,493, and assets of \$880. They published a circular attributing their troubles to the failure of Hasket & Brown, produce dealers, whom they state they were induced to credit on recommendation of a certain banker, but surely with such a showing as above the less said by them the better.

LIMOGES & Co., dry goods merchant Montreal, who failed in April 1876, and compromised at seventy-five cents in the dollar, payable in 4, 8, 12 and 16 months, have been unable to meet their engagements, and their affairs are again placed in the hands of the assignee.

WRITS of attachment have been issued against the following parties:—R. B. Clarke, lumber merchant, Coboconk; Gillespie & McLean, saw mill St. Catharines; Robert Walker, watchmaker, St. Thomas, John P. Bond, veterinary surgeon, Toronto, H. M. Bunbury, Dry Goods, Colborne, E. B. Sutherland, Books, Listowel, Z. Desormeau, gloves, Montreal and Remi Champagne, general store. The following assignments have been made. The Lancaster Manufacturing Co., Lancaster; G. J. Booth, furniture, Orillia; T. Corcoran, Dry Goods, Prescott; A. Lepper, clothing, St. Catharines; W. E. Parmenter, Toronto, at St. Marys, Davis & Munro, fancy goods, have sold out, and at the same place, Ira V. Thompson, refinery, is reported away.

The Leading Wholesale Trade of Toronto.

Thomas Walls & Sons.*To Merchant Tailors:*

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

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

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

Terms Liberal to Good Men.

Macnab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS,**5 Front Street East,****TORONTO.**

JAMES DEAN, insurance agent, is reported to have absconded from London, leaving a new partner in his business and a good many anxious creditors.—Mr. Marvin Knowlton, the large lumber dealer of the same city, has been missing for some time. His liabilities are estimated at \$80,000, with assets of about one-fourth of that sum.

THE annual meeting of the Toronto Corn Exchange Association took place on Tuesday. The chairman in moving the adoption of the report, stated that the increase in the fee for membership with an additional entrance fee had proved satisfactory. The operations in grain, &c., would have resulted in a loss were it not for the recent rise in the prices of produce. He noticed the absence of failures among the members of this association, who seemed to have generally conducted their affairs on sound business principles. The following gentlemen were elected officers:—President, Robert Spratt; Vice-President, J. D. Laidlaw; Secretary-Treasurer, G. A. Chapman; Board of Management, W. D. Matthews, Wm. Ryan, K. Chisholm, T. R. Mitchell, S. W. Farrel, S. H. G. Hagarty, Thomas Flynn; Board of Arbitrators, P. Howland, J. G. Worts, W. Galbraith, L. Coffee, D. Gowan, H. N. Baird, James Young. These gentlemen composed the Board last year.

THE partnership between Messrs. W. P. Howland & Co., of Toronto, and Mr. Robert Spratt, doing business in Montreal as Howland Spratt & Co., has been dissolved. Business will be continued under the name of Howland & Son. Dissolutions are also published by Messrs. Galt and Torrance of Montreal and New York, and Messrs. P. & F. Donnelly, lumber, Montreal.

A COMPROMISE has been made with a Yorkville cabinet maker, Mr. W. J. Graham, at thirty cents in the dollar, under circumstances which we think would have at least justified the

The Leading Wholesale Trade of Toronto.

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

NEAT'S FOOT OIL,

The Best and Cheapest Lubricator.

**BLACKING
GLUE.**

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

refusal of any composition. Having been previously foreman for a large furniture manufacturer here, Mr. Graham went to the States, returning to begin business in Yorkville. He built a house which he put in the name of his wife; and furnished it also in his wife's name. Next he raised \$1 000 upon it, and with the money paid half cash for certain purchases of goods. He has failed and pays thirty cents in the dollar, but the comfortable and well furnished house is not available for his creditors, who we presume knew nothing of the position of real estate with respect either to ownership or to incumbrance.

OIL MATTERS IN PETROLIA.

PETROLIA, May 1, 1877.

Nothing of any importance to report in the oil territory. The only wells to report are Messrs. Kerr & Co.'s, on Bear Creek, (south of Petrolia) and the Fish & Townsend, on Durham Creek. The former was an old well sunk deeper, and produces some 30 brls. per day, the latter has water in quantities to contend with but is certainly a large well. Many wells in all directions are being drilled, in fact, between 90 and 100 are in various stages of progress and situated both in and around the oil belt there are some 450 wells, but the actual production does not exceed 1200 brls. per day. Shipments last week were small. From April 19 to 27, Crude 5,417 brls.; Distilled 66; Refined 189 brls. Markets April 30: Canada, crude, \$1.25 per brl.; refined (wine measure) 11 to 12½c per gal. New York, Refined, (w. m.) 15c. London, Eng., (Imp. measure) refined, 1s. 1d. per gal. Antwerp (per kilo) 33f.; markets here are quiet and business generally dull.

—The Midland Railway Co., "made the monetary arrangements necessary" says the Lindsay Post to complete the road to Midland city the coming summer. The overseer of construction is ordered to engage men and material, and the news is said to be occasioning activity in business at Midland.

The Leading Wholesale Trade of Toronto.

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

TEAS! TEAS!

Hlf. Chests finest Kaison Congou. First crop; good leaf.
Hlf. Chests first crop Moning. Very strong, rich, deep deep liquor.
Boxes pure, natural, uncolored leaf Young Hyson, splendid fresh liquor.
Hlf. Chests low and medium pure Moyune do do
Chests A-sam, Sou-chong, good leaf, drawing a strong, thick powerful liquor.
Chests Assam, Pekoe, Souchong, perfect leaf, heavy and malty liquor.
Hlf. Chests finest new season Japan.
do choicest Gunpowder. Fine leaf, good liquor.
do fine first crop Oolong.

JAS. SHIELDS & CO

Insolvent Act of 1875 and Amendments thereto.

In the matter of Samuel Latham, W. H. Trebilcock, and James A. Liddell, individually and as having carried on business in copartnership as Dealers in Dry goods, under the name, firm, or style of Latham, Trebilcock & Liddell, in the city of Toronto, County of York and Province of Ontario—insolvents.

I, the undersigned, Duncan McFarlane, of the city of Montreal, accountant, have been appointed assignee in this matter. Creditors who have not already done so are requested to file their claims before me within one month.

DUNCAN MCFARLANE,
Assignee.

236 McGill street, Montreal, April 24, 1877.

STOCKS IN MONTREAL.

4 o'clock, May 2, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	168½	170	557	169½	170
Ontario.....	104½	40	104½	88½	91
Consolidated.....	8½	28	88½	89	110
Peoples.....	6	6	6	107½	155
Molson's.....	152½	155	73	152½	35½
Toronto.....	34½	35	55	34½	75
Jacques Cartier.....	75	76	1215	75	119½
Merchants.....	119½	338	118½	494	69½
Commerce.....	86½	46	86½	110	110
Metropolitan.....	114	115	1419	114½	114½
Maritime.....	6	90	6	150	153
Exchange.....	2	83	2	20	90
Hamilton.....	109½	110	109½	107½	110
Union.....	106½	107½	106½	107½	107½
Montreal Tel.....	163½	164	634	163½	164
Dominion Telegraph.....					
Gas.....					
City Pass.....					
R. C. Insurance.....					
Sterling Exchange.....					
Gold.....					
B. of M.....					

—The traffic returns of the Toronto, Grey and Bruce Railway for week ending 14th instant, show earnings of \$10,903 against \$5,437, for the same week last year. For week ending 21st instant, receipts for passengers were \$2206.46; freight, \$6098.22; mails and sundries, \$381.20. Total, \$8,685.88; against \$6,711.93 in the corresponding week last year. Increase, \$1,973.95.

The Leading Wholesale Trade of Toronto.

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

Have just opened PER CABLE ORDER five of their well known special lines in

**LADIES' WHITE COTTON
HOSE,**

They give special attention to
HOSIERY and GLOVES.

N. B. — They are showing an immense variety of
LADIES MANTLES and COSTUMES.

**CRAMP, TORRANCES & CO.,
TEA IMPORTERS,**

AND
GENERAL MERCHANTS,

No. 65 Front Street East,

Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,

31 Yonge Street,

TORONTO.

Home Industry.

ROSAMOND WOOLEN Co.
ALMONTE, ONT.

FIRST PRIZE.

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

The only Gold Medal given at the
Centennial for Woolens.

B. ROSAMOND, President and Managing Director
Almonte.
F. STEPHEN & CO., Selling Agents, MONTREAL.

Wyld & Darling Bros.

TORONTO VERSUS MONTREAL.

"Toronto merchants are actively competing for the Dry-goods Trade of Western Ontario, and seem to be more than ordinarily successful in their efforts, judging from the fact that SCARCELY A DOZEN BUYERS have visited Montreal this spring."—*Gazette, April 16, 1877.*

IN THE

SPECIAL DEPARTMENTS

we give prominence to buyers who have visited the East this spring, and those who have inspected our Stock

Concede that it is Superior in every respect

TO ANY IN MONTREAL.

Those who have not yet satisfied themselves on that point are respectfully

INVITED TO CALL.

Wyld & Darling Bros.,

Woollen Warehousemen, &c.,
TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY MAY 4, 1877

THE LATE SESSION.

The session of the Dominion Parliament which closed on Saturday last was singularly barren in measures of importance. The trifling changes in the tariff show a tendency to legislate in an anti-national sense. During the greater part of the lives of the existing generation, an increase in the malt duty has, in England, been reserved as a war measure. During the Crimean war, when the income tax doubled and some thirty millions of additional taxes were imposed, the malt duty underwent an increase. Two cents a lb. on malt, when no war burthens have to be carried, is an enormous tax. Mr. Cartwright promised, before the close of the session, to make enquiries regarding the effect of this duty, and that if it were found excessive, he would propose its reduction. It is difficult to see what enquiry is necessary. The amount of the duty speaks for itself. The secret of its increase may, we fancy, be easily penetrated. It was found to afford an easy means of increasing the revenue; and this was not only true, but was admitted, of the tea duty. This was the sole merit of the increased duties on malt and tea, in the eyes of those responsible for the administration of the Finances. The impolicy of discouraging the use of beer, in comparison with whiskey, has perhaps been sufficiently dwelt upon; but it is a matter which cannot be too firmly impressed on the public mind. If we take it for granted that all

alcoholic stimulants are bad, still it remains true that the degrees among them are very great; and it is not wise policy to discourage the use of the least harmless of all this class of beverages, so long as the manufacture of the whole catalogue is legalized. The increase of the tea duty was defended on the ground that tea is not a necessary of life. But if we are to discard as necessities everything without which it is possible to live, we shall apply the standard of the savage to civilized life. Practically, tea is a necessary of life; the more so, as it is one of the most common substitutes for alcoholic stimulants. When the use of alcohol is left off, other equally or even more noxious stimulants are sometimes substituted. The great increase in the use of opium in the United States is no doubt greatly due to the Chinese population of California, but there is reason to believe that it is also in some measure occasioned by the fact that it has come into use as a substitute for alcohol. In England, the use of tea has of late years been encouraged to the greatest extent and wisely so. It might be included in the articles selected to bear the burthen of a war tax, but it is very improbable that it would be taxed for any less emergency.

We can hardly hope that Mr. Cartwright's promise to look into the question of the malt tax, during the recess, indicates a coming change of policy on his part that would give the tariff a more national complexion. Indeed it hardly looks in that direction; though, while the law treats brewing as a legitimate occupation, it is very unreasonable to subject it to exceptional burthens.

A bill for the repeal of the insolvent law, which created a good deal of attention among business men, was finally rejected by a large majority. The bill affording greater security to policy holders in Life Insurance Companies was passed by the House of Commons, and by a very slender majority in the Senate. It will take effect on the first day of March, 1878. An important bill extending the facilities for the extradition of criminals has become law. We may find time at an early day to discuss some of the features of the bill for the incorporation of joint stock companies by letters patent. The principal feature in the bill as it passed, extends the power of borrowing to double the amount of the paid up capital. The National Investment, the London Ontario, the British Canadian Loan and Investment Companies have had their several Acts amended so as to conform with the Joint Stock Act. The Canadian Securities (limited) was incorporated. The Dominion Building Society (limited) was incorporated under

the name of the Dominion Mortgage and Loan Company; and "La Societé de Construction St. Jacques, was incorporated. The Canada Mutual Marine, the Royal Canadian, the Ottawa Agricultural, the Beaver and Toronto, the Union Life and Accident Mutual Insurance Companies had their charters amended, and the Union Marine of Halifax was incorporated. The law relating to Weights and Measures was amended. The Dominion Grange and Patrons of Husbandry were incorporated. An Act to amend "An Act to impose License Duties on Compounders of Spirits, to amend the Act respecting the Inland Revenue, and to prevent the adulteration of Food, Drink, and Drugs," was passed. The banking legislation consisted of a few minor amendments; and the railway legislation, with the exception of the bill relating to the Northern, is of little importance.

ADULTERATION OF FOOD.

The first official Report on the adulteration of food may be regarded as a warning which, like a discharge of blank cartridge, is intended to alarm and put people who might be hurt hereafter, on their guard. So far no fines have been inflicted. The law was in operation only about nine months of last year; the official analysts, of whom there were four, having been appointed in March. The law particularly affects grocers and milkmen; and as the former may innocently sell adulterated articles, which they had no hand in compounding, they will find it necessary to take care that they sell none but genuine articles. If we are to judge of the proportion of genuine to adulterated articles by the samples analyzed, we are obliged to conclude that only twenty-five per cent. is pure; for the figures show twelve adulterated to four unsophisticated articles. Dealers, both wholesale and retail, will have to do the best they can to protect themselves. It happens that the greatest fraud was discovered among the class which ought to have some affinity to the rustic simplicity with which poets associate every virtue—the milkmen—and one which, as a rule, does not receive the commodity it sells at second hand. The milkman does his own adulterating, and truth to say, he does it in a conscienceless way. The gammut of fraudulent additions, chiefly of water, runs all the way up to 22 per cent. Toronto milkmen are among the greatest offenders. When a man sells 20 per cent. of water for pure milk, he as effectually robs the purchaser of one-fifth of the quantity he gets paid for as if he stole from him any article of equivalent value. And the moral character of the offence is greater

than that of the act of the ordinary thief. The milkman is a trusted purveyor, whose robberies can only be suspected when the signs of adulteration, not easily detected by the ordinary eye, present themselves in a doubtful sort of way. He may go on as no doubt the eleven Toronto milkmen have gone for years, selling water for milk without fear of detection. The thief who strips your clothes' lines at once leaves proof that a robbery has been committed. But this comparison of the moral guilt of the two actions will not work a reform. That reform has been begun by the analysts; and the fear of prosecution is the only thing we have to rely on to comple the work.

But while the milkman adulterates an article the unguineness of which the purchaser has little chance of discovering, the grocer on whom poisonous pickles have been palmed for genuine, and who is liable to be fined for selling them again, certainly deserves some sympathy. How is he to protect himself? He will have more than ever to rely on brands that have stood the test of years and on reputations on which no soil has even been thrown, where it is not possible for him to rely upon himself. If only about eleven per cent, of ground pepper is pure, and this is the proportion found in the samples analyzed, the conclusion is that ground pepper is not a safe article to buy; that it is necessary, to avoid the danger of the law, for each dealer to grind it himself. But what is he to do about mustard, of which not a single pure sample was found? Here he must fall back on reputation if he can find one unadulterated. The fact that only one sample of coffee out of ten was found to be pure, suggests that the unroasted berry is the only thing that can be relied upon. Twenty per cent. of the samples of tea examined was found to be adulterated. Here the Canadian merchant cannot easily protect himself. The importers direct may, perhaps, be able to do so, but how can any one else be sure that he is getting what he pays for? Price, is of course, in most cases, a good indication. The desire of cheapness is the mother of sophistication.

The least criminal of all kinds of adulteration is that in which no noxious compounds are used; the most criminal those which may affect health and even endanger life. To what extent drugs, which the public swallows as medicines, may be adulterated, has yet to be shown; but the result of the examination of the only medicine which came under analysis, Quinine wine, is the reverse of encouraging. Of five samples examined, only one was up to the standard; the others contained too little quinine, which is costly, and too much whiskey,

which is cheap. Retailers of quinine wine, will have to see that they do not deal in a condemned article. But it is too much to expect that the fabricators of this popular tonic will reform their practice and deal honestly with the public? If they do not do so soon, it may be too late; the result will be, in the end, that those who make a genuine article will get the reputation and the trade. Then it will be seen that honesty is the best policy, in the fabrication of quinine wine, as in everything else. Of other medicines and drugs generally, we shall hear more in future.

If the Government is to do everything for everybody, we don't quite see where it is all to end. If a man who asks for the great potato bug exterminator, Paris green, and gets something else, is to be protected by the official analyst, why not the man who asks for pure white lead and gets something else? The catalogue may be almost indefinitely extended. But perhaps the Government will content itself with seeing that we are not all poisoned? It can hardly do this; because an undue admixture of water with whiskey is adulteration. Here the sanitary ground is abandoned, and protection again harmless adulteration, as simple fraud, is declared to be a duty. That principle, pushed to its legitimate extent, would bind the Government to appoint public officers to ascertain whether all kinds of commodities are what they profess to be. The task is too formidable to be fulfilled. The line must, in practice, be drawn somewhere; and it will be held a good reason that Government did what it could rather than that it should make the fact that it could not do everything an excuse for doing nothing.

GRANGERS' ASSOCIATIONS.

Some years have passed since the first of Grangers' Associations was formed in Canada, and they have since shown a tendency to increase. At the session just closed they got an act of incorporation. This is about all that can be said of them at present. Their future is not easy to forecast. It is certain that, if they ever become general, they would have a depressing effect on the retail and in a less degree upon the wholesale trade. For our purpose, we may consider them as co-operative associations formed with the view of making purchases in common. They differ from other co-operative associations in this; they have not, so far as we are aware, established any stores at which the members can make purchases. Their plan is to buy in common whenever anything which they think can by such combination be bought cheaper than through individual

purchases. Such combinations must be difficult to arrange and are never likely to become general. They might be made for the purpose of purchasing agricultural implements more readily than for almost anything else; and it is in this direction, we believe, that combined purchases have chiefly been essayed. Reaping machines are wanted by all the farmers of a neighbourhood about the same time; and a common want, pressing at the moment, may lead to a common purchase. And this is true of other things which have to be purchased at a particular season. So far combined purchases may be possible among Grangers; but where the population is sparse and social intercourse generally restricted, there will be formidable difficulties in the way. First the parties have to come together and agree upon certain common purchases. What is the best thing of its kind is not easily settled with any thing like unanimity; and unless the benefit of a wholesale purchase can be obtained, there is no object in combining. The custom of trade is to separate wholesale from retail business, and both manufacturers and wholesale houses often make it a rule not to sell directly to consumers. The rule is not invariable; for some agricultural implement makers sell directly to farmers, from whom they solicit orders. One farmer is prepared to pay cash; another is not, and this obstacle to a common purchase must restrict transactions of this kind. Unless purchases are made for cash, they cannot be the most advantageous; and the farmers will have entirely to change their habits before they make it a rule to purchase only for cash. When they do so, the trade of the country will be relieved from a great embarrassment.

Anything like the general purchase of groceries and dry goods in common by farmers would seem to be a very improbable thing. Without incurring some of the risks of trade which the setting up of co-operative stores implies, it is nearly impossible. If there were a store at which the members of the association could purchase what they wanted, a very large part of the trade of the country might be swept away. To set up and successfully conduct such stores would require capital, which the farmers have got, business experience and skill, in which they are totally wanting, and a faculty of organization, which has yet to be developed, but of which it is possible they might show that they are not wholly devoid.

The Grangers Associations were almost certainly suggested by co-operative societies which first took their rise in Rochdale, England. One of the objects of the Can-

adian Grangers Associations is expressed almost in the very words used by the first Rochdale association. That parent institution in declaring the purpose of its organization said: "The objects of this society are the social and intellectual advancement of its members. We do not, however, expect to see a Canadian Granger's Association establishing a library of nine thousand volumes, as one of the Rochdale co-operative societies has done. Having, in words at least, adopted the intellectual object of the Rochdale associations and in an imperfect way the plan of common purchases, the Grangers must either make the institution more complete or fall far short of realizing their declared objects. The desire for intellectual improvement is worthy of all praise; but a sparse population is not favourable to social attrition or the diffusion of the benefits which the establishment of libraries is calculated to confer. The Grangers will never offer a serious menace to the established trade of the country, unless they themselves become traders to the extent of setting up co-operative stores; and then the danger to the regular trade would be measured by the skill with which these ventures were carried on. Co-operation has had a measure of success in England; but it has been carried on in centres of population where it was easy to combine in sufficient numbers to ensure success. But co-operation, as tried in Toronto and in Hamilton, where the conditions of success ought if any where in this country to be present, has not been a success. One signal failure of a co-operative store, at least there has been, in each city, and if there has been any marked instance of success we are not aware of it. Division of labour is the great secret of modern social and material progress; and it has yet to be shown that the division of employments can be reduced in number in an agricultural community with advantage. And this is not what the Granger's Association, in its natural development, means; it means that the farmer shall add to his natural occupation that of trader, on a scale large enough to supply all his own wants. The experiment can scarcely yet be said to have been begun; and is never likely to succeed.

STOPPAGE IN TRANSITU.

The circumstances under which an unpaid vendor of goods has the right to retake possession of them in the event of the insolvency of the purchaser are not commonly well understood. The general principle governing the right may be said to be that, whenever goods are sold without the price

being paid and the purchaser becomes insolvent the vendor may if he has not parted with the goods, refuse to give up possession, or if they are in transit and have not come to the actual possession of the vendee he may by notice to the party having actual custody require their re-delivery to himself, provided no third party has in the meantime acquired a title by a *bona fide* transfer of the bill of lading or other instrument representing the goods. The fact that a bill of exchange has been accepted by the purchaser for the value of the goods makes no difference.

In the practical application of this rule, what occasions the most trouble is the difficulty of determining what constitutes an obtaining of possession by the purchaser, or in other words of determining when the transit is at an end. In a case of *Wiley v. Smith* recently decided by the Court of Appeal, the facts were that the plaintiff's, merchants of New York, sold to a firm in Toronto 250 barrels of currants on credit. These goods were duly consigned in bond to the purchasers who received the bill of lading, paid the freight and gave their acceptances for the price of the goods with cartage and the American bonding charges. On the arrival of the goods they were entered and bonded, in the consignee's name, and placed in one of the customs bonded warehouses subject to the payment of duties. The purchasers then sold and delivered 150 barrels and had the remaining 100 barrels transferred to their own private bonded warehouse. While the goods remained there and before the maturity of their acceptances the purchasers failed and the plaintiffs notified the customs authorities not to deliver the goods except to their order. Under this state of facts the Court of Queen's Bench held that the plaintiffs were entitled to have their goods re-delivered on the ground that they had never come to the possession of the purchasers—being under the control of the customs authorities and subject to the payment of duties. This decision has now been reversed by the unanimous voice of the full Court of Appeal; it being there adjudged that the transit had ended when the goods reached the warehouse of the purchasers and that the fact that they were still in bond subject to the payment of duties made no difference.

Since the rendering of this judgment a case of a similar nature has arisen in Montreal. Messrs. Gooderham and Worts of this city, sold to Hatchette & Co. of Montreal, a quantity of spirits which were consigned in bond. Some of the spirits were delivered to the consignees who failed before the delivery of the balance and without making payment. The collector of customs was

notified to stop the goods. They were then in the bonded warehouse of Hatchette & Co., with duties unpaid. Under these facts the Superior Court at Montreal has decided that the transit was not at an end, that the customs authorities had possession of the goods and that the vendors were entitled to have them returned. This decision, it will be observed, is in accordance with that of our Court of Queen's Bench and directly opposed to that of the Court of Appeal.

We understand that the case of *Wiley v. Smith*, above referred to is being carried to the Supreme Court where it is to be hoped this point will be authoritatively settled.

RAILWAY AMALGAMATION.—The announcement is made that the Grand Trunk and the Great Western Railways are henceforth to have a common purse; the Grand Trunk to receive 65 and the Great Western 35 per cent. of the receipts. The two roads to have in Mr. Childers a common president. These statements, however, were reported from Hamilton to be officially contradicted. It is certain that negotiations looking to amalgamation were carried on. When the half-yearly meeting of the Grand Trunk was held, April 29, they were still going on "satisfactorily," so the President reported. Such amalgamation would be without meaning if it did not imply a uniform tariff over competing sections. As the through traffic is regulated by the competition of other lines running within the United States, it would be unaffected by this arrangement between the two companies; the only rates which it will be possible to raise on the Grand Trunk and the Great Western, are those charged for local freight. The general feeling in Canada has long been that the discrimination against local traffic was quite as great, if not greater, than could be justified on principles of fair dealing. If that discrimination is to be further aggravated by amalgamation, the attention of Parliament will no doubt be called to the legality of the arrangement. We all desire to see these roads prosper; but not at the expense of undue discrimination against Canadian business. The details of the arrangement and the effect that it is likely to produce on local traffic will be anxiously looked for and carefully scrutinized by the Canadian public.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.—A couple weeks ago we had the pleasure of noting the exceptional success of the Canadian Branch of this company's business. Now we have before us a copy of the report which was submitted at the Annual Meeting of the company at Edinburgh on the 6th inst. From it we learn that

a slight decrease took place in the amount of the fire premiums, which were £838,064, while the losses only amounted to £482,438 or a fraction over 57 per cent. The success in the Life department is rather noticeable. Over one million sterling has been the increase in the amount of insurance, yielding premiums of the new business of the year to the amount of £80,000. The funds accumulated in this department amount to £2,606,429, which is an increase on the previous year of £119,230. After the payment of the very handsome dividend of 34 per cent., £102,023 has been added to the reserve fund, which amounts to £796,747, with a premium reserve of £286,021. These figures so plainly indicate the position of the company, that it would be idle for us to add a single word of commendation.

—Not alone in Montreal, but throughout Canada, the intelligence of the loss of life at the recent fire in that city produces a feeling of profound sorrow. Ten persons, six of them firemen were either instantly killed or fatally wounded by the falling of a wall, while they were engaged in fighting the flames or assisting to save property. One gentleman when last seen alive was heroically endeavouring to pull out of the debris a fireman who was half buried—another crash of falling bricks and timbers, and both were entombed! A number more are in hospital with broken limbs or serious burns. The crowd of saddened faces that lined the streets, the presence in the procession of various friendly societies, and the large number of influential citizens who followed the hearse containing the bodies of the noble firemen testified to the public sympathy. A general and strong feeling has, by their calamity, been awakened, in Montreal, of the danger to life and limb, as well as the insecurity, from an insurer's point of view, of very many buildings erected and permitted by law to be erected, upon the principle of the one the fall of whose walls occasioned the death of so many, viz.: a frame-work of wood "brick nobbed," or filled in with brick. We see that the municipal authorities have called the attention of intending builders to a city by-law, passed within a month, to regulate the constructions of buildings, which contains some stringent provisions, and requires three days notice to be given to the building inspector of the plan and intended use of all buildings to be erected or rebuilt, before work can be begun. There is a large building now in progress on the corner of Francois Xavier and Notre Dame streets. Its supports are of wood, faced with iron, the superstructure of brick, and the method of construction warrants us in protecting loss of life to firemen, or others, if it should ever take fire. It was well characterized by the Mayor as a disgrace to the city, and the committee who sanctioned its erection were censured for so doing. We trust to hear that, as is stated, its further progress, upon its present plan, will be disallowed. Such accidents, as the one just happened, cer-

tainly ought to suggest the danger of permitting the erection of block after block of an objectionable kind. The building which fell was 4½ stories high, and was built on wooden supports and beams, covered with sheet iron, so, when the supporting timbers were burned, their fall forced the walls (one brick thick only) outwards. The inspector of buildings should never have permitted the erection of such a building, which even the law does not sanction. There are many buildings of this kind in Toronto, and, in one case, at least, the bricks have no other support than a piece of wood nailed to cedar posts. Where is the Toronto inspector of buildings?

HAMILTON AND NORTHWESTERN RAILWAY.—

The annual meeting of this Company was held in Hamilton, on Tuesday last. The report submitted showed an improvement on the previous year's business. The net revenue, derived from 33 miles of road extending south of Hamilton, had increased from \$29,815 to \$41,675 which is more than necessary to meet the interest due on the authorized issue of bonds on the Southern division; while the gross receipts were increased from \$78,893 to \$91,834 the per centage of working expenses was reduced from 62.20 to 54.61 of the total earnings. Considering the condition of business these results ought to be satisfactory. In February last the road was formally opened between Hamilton and Georgetown, a distance of 35 miles, and will shortly be ballasted. The report states that the section from Barrie to Georgetown, a distance of 28½ miles, is under contract with about six hundred men at work on it, and that the directors express the hope that it will be completed during the present year. Should the expected aid be granted by the municipalities interested, the line from Jarvis to Port Dover (9 miles) will also be completed this year. Work will be commenced between Clarksville and Glencairn. The following gentlemen were elected directors: Messrs. John Stuart, William Hendrie, John Proctor, M. Leggat, Jas. Turner, E. Gurney, William J. Copp, and P. W. Day-foot; with Mr. John Stuart and E. Gurney, President and Vice-President respectively.

THE SUN MUTUAL LIFE INSURANCE COMPANY.

—We regret that some misprints and errors in figures occurred in our remarks on this Company last week. "Disbursements for medical fees" the true amount \$2,398.50, was, by the intrusion of a cipher, made to appear \$23,098.50. Claims in suit were made to read \$500, instead of \$5,000; the one claim being resisted on allegation of suicide, and the case goes to appeal. The secretary of the company, from whom we have a letter, too long for publication but of which we note the material points, claims that the accident business, after earning its full share of expenses and all preliminary expenses being paid, was profitable. But this, it seems to us, will depend upon the final decision in the contested claim for \$5,000. The London Life and the Citizens are, it seems, both resisting claims

arising out of this dubious death on the same ground as the Sun. The claim of the Commercial Travellers' Association, arising out of the death of Mr. Burke, of Toronto, \$1000, was paid on the 16th. March 1876. The proper amount of the reserves is \$149,618 51 as calculated by the Hon. Elizur Wright. We need not say that we had no intention to do the Company an injustice; and we believe that it is not only sound, but well managed. We, however adhere to our opinion, expressed long ago, that Accident and Life Assurance should have no sort of connection.

—An eye-witness of the recent fire in Kincardine states that, serious as it was, there was nothing in the fire appliances of the place to prevent its having done far greater damage. The inhabitants worked with a will, removing small houses and fences that stood in the line of the fire, and so arresting its progress. But the fire engine was small and inefficient; the old leather hose burst in so many places that the stream did not issue ten feet from the nozzle, and the water supply from wells in the vicinity was exhausted before any impression was made upon the flames. The inhabitants will doubtless now consider with greater interest the important question of providing water tanks, good hose, and a proper fire engine.

—A subscriber sends us a copy of the prospectus of the Municipal Officers Mutual Benefit Association, of Ontario, and wishes to know what security it affords its members or their families in the event of death. We reply, *absolutely none*. This concern belongs to a class of benefit societies which usually proves to be of more benefit to its promoters than to any other beneficiary. A prosperous career probably awaits this institution, which claims to be conducted "on strictly business principles" until the day of adversity comes, then the difficulty will be, as with other similar institutions, that no one is compelled to pay when assessments comes too numerous. Our columns have frequently exposed the insecurity of these institutions.

—Yarmouth, N. S., has six Marine Insurance Companies. During the year the result of their operations has been profitable. They issued two thousand three hundred and fifty policies, and insured property to the value of six millions five hundred and eight-three thousand dollars. The premiums amounted to four hundred and thirty-one thousand dollars, and have declared to the shareholders the balance of profit from the previous year's work, amounting to one hundred and eighty-nine thousand dollars.

—A very annoying typographical transposition of figures last week made us say that the Canadian Mutual Fire Insurance Company's contested claims were \$81,700 which should have been \$18,700 of this amount we learn that the company have had judgments recorded in its favor in three suits in the province of Quebec for the sum of \$9,181.

—Mr. William Blight, for many years past Inspector of the Western Assurance Company, has resigned that position to accept a similar one in the Lancashire. On severing his connection with the former office, he was presented by the Board of Directors with a substantial token of their appreciation of his past services, and by his fellow employees, with a handsome present of plate. Mr. J. J. Kenny, who has had hitherto had charge of the Toronto business of the Western, has been appointed Inspector of the Company.

—The Brotherhood of Locomotive Engineers, in the United States, are giving some trouble just now to the Reading Railway, which declines to be its obedient, humble servant. There appears to be a decided re-action in the attitude of Railway men towards this organization. It has for along time been rather befriended by railway managers, because it tended to provide them with sober and capable employees. Having grown in strength, however, and become arrogant, its demands were deemed unbearable; and the success of the strike on the Grand Trunk has awakened a feeling of insecurity in the minds of railway managers, who are uncertain when it may be their turn to be coerced. The determination now is to resist its exorbitant demands, and the leading men of such roads as the Baltimore & Ohio, the Illinois Central, the Chicago, Burlington and Quincy are taking a firm stand in this direction. The action of the Massachusetts railway commissioners in the case of the Boston & Maine Railway, by getting the Legislature of that state to declare the desertion of engines or disabling them a felony, has possibly prevented a similar move on that line to the one adopted in the case of the Grand Trunk.

—The subject of fidelity assurance by means of companies similar to our guarantee companies, is attracting attention in Massachusetts. The report of the operations of the Canada Guarantee and the Citizens' Insurance Cos. have shown our Eastern neighbors what has been done here in that way. A bill was recently brought before the Judiciary Committee of the State to incorporate a company which should act as a surety upon the bonds of persons in positions of pecuniary trust. Mr. Ezra Farnsworth, of Boston, is at the head of the movement, and Mr. Samuel Batchelder, jr., of Cambridge, has taken an active part in the framing of the bill.

—From very many districts in Ontario we hear the cheering news that the, winter wheat of which the breadth sown is large, has this year uncovered in admirable condition, and is now considered to be past spring injury. A good yield is looked for, say the advices. This was the case last spring however, and up to June the most sanguine hopes were indulged in only to be entirely disappointed, so that we must not rely too much upon present indications, hopeful though they may be. The probabilities are that, in consequence of the breaking out of war, our farmers will sow a greater breadth than usual of spring wheat also.

—Advice from the Ottawa river district of the 1st and 2nd inst. represent the prospect as very unfavorable for the mill owners and timber merchants. In the tributaries of the river, the water is lower than it has been for years at this season. On the Mattawa, heavy rains must be had before the drives can go on, and cribs are so far unable to pass the Des Joachims slides. The mill men of the Chaudiere will be short of logs unless rains come, their present supply is barely half the usual quantity.

—Four of the leading lines of Atlantic steamers, the White Star, Inman, Guion, and National, have decided to reduce the sailing of their steamers one-half, *i. e.* from weekly to fortnightly, in consequence of the continued depression in shipping interests. This arrangement is to last for three months beginning with last week; after which date it is hoped the weekly sailings may be resumed.

—A special meeting of the Shareholders of the Royal Canadian Insurance Company has been called for the 11th instant, to determine as to the reduction of the capital stock, and also to decide whether the five per cent. call recently made "shall be converted into a special assessment as provided by the Act, 40 Vic., Cap. 70."

—A letter of 17th inst., from St. Johns Newfoundland says that the seal fishery is turning out remarkably successful. All the dry goods stores will do a good spring business. Imports are very large.

—The carrying of the mails on the Intercolonial Railway has proved a success. The rail greatly beats the steamship in point of time. The cost of running the Intercolonial Railway, in the years 1875-76 was \$65,000 in excess of the income. The Premier hopes that, in a few years, the revenue will equal the expenditure.

Insurance.

FIRE RECORD.—Kincardine, April 25th, this morning a fire broke out in Vanstone's planing mill extending rapidly to an unoccupied warehouse and two frame dwellings owned by William Collins, and occupied by A. G. and W. G. Collins; a frame stable caught and two frame buildings in course of removal owned by William McKibbin. The fire was stayed at these points. Vanstone's total loss is \$12,000; insured in the Canada Fire and Marine for \$2,000 and Waterloo Mutual for \$1,500; Collins loss is 1,500, insured in the Canada Fire and Marine Insurance Company for \$600; the furniture damaged by removal is fully covered by insurance; McKibbin's loss is \$600, no insurance.

Mount Forest 20th.—A frame barn owned by Geo. A. Drew was destroyed by fire, supposed to have taken from the spark of a passing locomotive. On 19th a blacksmith shop owned by R. Doyle, occupied by J. Lorenzo was burned. Insured for \$300.

Sheffield near Hamilton, April 23rd.—The kitchen of Deery's Hotel took fire, and the structure with its furniture was destroyed, insured for \$1200. Willard's saddler shop. Chappells

shoe shop and five dwellings were burned down. McGarrick has \$800 insurance. Wilcox and Forsyth merchants lost considerable, and have insurance of \$400.

Peterboro, Ont., April 28.—A fire broke out in the engine house of the Midland railway, and the fire spread rapidly, destroying the storehouse and station house; also a hotel opposite and three private dwellings. All the freight in the station was destroyed and four cars burnt, some of them loaded. The railway company's buildings were insured for about \$6,000 in the Royal Canadian; Delaney's Hotel for \$1,500 in the same company; Prenevan's furniture for \$1,300 in the Canada Agriculture; carriages, rakes, &c., for \$4,000 in the Scottish Imperial, and \$4,000 in the Northern; Rev. Mr. McLellan's furniture in the storehouse for \$1,500 in the Canada Fire & Marine; Henderson's house for \$100 in the Western; Leonards for \$800 in the British American. The total loss is about \$35,000.

Lucan, 25th.—Joseph McMahons farm buildings four miles from here were burned, with five horses and all contents consumed by fire, loss \$2000. Insured slight.

Napanee 24th.—Two frame barns, owned by Jno. Hudson farmer near here were struck by lightning and consumed with contents of hay and grain, not insured.

London 23rd.—The dwelling of C. Sifton, 4th con. London township was burned to-night property owned by J. W. Sifton, insurance \$600.

Whitehaven N. S. 25th.—The lobster factory of A. Ogden, was burned, loss \$3000. Insurance \$2000.

Oxford N. S. 25th.—The carriage factory of Smith Bros. & Ogden was burned, partially insured.

Berwick, N. S. 25th.—Isaac Mortons dwelling and contents were burned, loss \$1600 insurance \$800.

Hamilton 26th.—A frame building unoccupied owned by Mr. Knirede, was set on fire with coal oil, and damaged somewhat; insured for \$400.

St. Catharines, May 1.—A dwelling house owned by O'Brien, and the St. Patrick's ward school house, both frame buildings, were consumed by fire. The loss on the dwelling is about \$500; insured for \$400. The loss on the school house is about \$1,500; insured for \$1,000 in the Isolated Risk Company.

Whitby May 1st.—Mr. Donovans blacksmith shop was destroyed by fire. Its contents insured in the Waterloo Mutual for \$1000, and the building in the National for \$100.

Madoc, April 30th.—Mr. Orr's waggon shop seven waggons burned, no insurance.

Mrs. McLaughlin, shop and damage to goods (all of which were removed) \$600. Miss McLaughlin, saloon, \$75. J. Hillson, damage to house and furniture (all which was removed) \$300. J. W. White, damage to stock removed, trifling. Dr. S. Purdy, slight damage to drugs removed. R. K. Smith, damage to house and furniture (all of which was removed) \$400. No insurance in any of these cases. A. Coffey, damage to building \$100. Insured in the Provincial.

S. C. Hewson, damage to building \$100. No insurance.

Montreal 24th.—A fire broke out in the saw and planing mill of James Shearer which was damaged to the extent of \$4000 or 5000. Insured in the Royal Canadian for \$5000, Citizen \$3000 and British America \$2000.

Sherbrooke 24th.—A fire broke out in the paper mill and destroyed the roof and most of upper story, damage not extensive.

Cornwall 24th.—This morning the shed of Flack & Vanarsdale, Potters, damage slight.

Montreal 20th.—Mr. Livernois dwelling at the Tanneries Village was destroyed by fire this morning, partly insured.

Quebec 20th—Some of the decorations in the church Notre Dame des Victoires took fire and all the altar hangings were destroyed. Loss \$400, insured in Quebec and Stadacona.

Westmeath 19th—The residence of Patrick Lawless on Con. 4 was destroyed by fire, everything consumed, and the family injured by the flames in escaping. Loss placed at \$1200, a small insurance in Victoria Mutual.

Windsor 16th—Mr. Louis Lafont's new frame building on Wellington Avenue was burned down. Loss \$400, a carpenters risk was held for \$600 by the London assurance Corporation.

Aylmer 20th—The house occupied by Mrs. Kidd was destroyed by fire. Mrs. Kidd was pouring coaloil upon the fire from a can which exploded, injuring her and a Mrs. Helliker and firing the premises.

Princeton 18th—The building owned by F. Galbraith and occupied by Miss Smith as a fancy good shop was really destroyed. Damaged goods about \$2,000, insured for \$1200. The building was insured.

Amherst, N. S. 12th.—By the fire which destroyed R. Smith and Co's. store, the following are losers:

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for the week. From 7th to 14th April, 1877, in comparison with same period last year. Passengers, \$1487.93; Freight \$4060.14; Mails and express, \$258.32. Total, \$5806.49; Same week last year, \$428.28. Increase, \$5378.21. Total traffic to date, \$53871.64 do. Year previous, \$65406.82. Decrease, \$11535.18.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, 1st May, 1877.

There has been a decidedly better feeling in the wholesale market during the past week and more firmness exists in almost all branches of trade; the amount of business done will show a considerable increase over that of the previous week. The arrival of ships from sea with full cargoes will help to give an additional spur to business. Sugar and Molasses are in fair demand but other kinds of groceries are neglected. Leather is decidedly firmer but not quotably higher. Ashes are steady. Provisions nearly nominal. Breadstuffs are excited and irregular a large business has been done in flour, and it would have been larger but the high prices demanded by holders rather retards business, stocks of this article in store this a. m. will be found under the "Flour" paragraph. The high prices in the west for wheat has rather stood in the way of sales of cargoes to arrive and we do not look for much to be done in this line till prices in Chicago are more settled.

We have had some fine warm rain since last Saturday which was much wanted in the country. Farmers are very busy getting in the seed grain for which they had favorable weather.

ASHES.—Pots.—As the season advances the receipts of ashes here are becoming more liberal, and the market during the latter part of the week has been stiffer, with a moderate amount of business doing, market closing steady at \$4.20 to 4.25; Seconds are still scarce, latest sales at \$3.50; no Thirds in the market. Pearls are still quite nominal in the absence of transactions and receipts. The stocks of Ashes at present in the inspection stores are pots 3800 brls.; pearls 843 brls.

BOOTS AND SHOES.—The steamers for the Lower Ports have taken a fair quantity of boots and shoes, and a moderate degree of activity has been experienced. Prospects of business are regarded as being good, and prices though not quotably higher are decidedly firmer. We quote Men's kip boots \$2.50 to 3.00; do. French

calf \$3.25 to 3.75; do. buff congress \$1.75 to 2.25; do. split brogans \$1.10 to 1.20; do. buff and pebbled balmorals 90c to \$1.15; do. prunella balmorals 70c to \$1.20; Boys split brogans \$1.05 do. buff and pebbled congress \$1.40 to 1.50; Womens' buff and pebbled balmorals \$1.20 to 1.75; do. prunella boots 75c to \$1.50.

CATTLE.—There was a large number of cattle in the market yesterday, but butchers showed very little disposition to buy at the prices asked by drovers, prices ranged from \$5.50 to 5.75 per 100 lbs. Hogs.—There was a good many in the market, which sold at \$6.25 to 6.50 per 100 lbs.

DRY GOODS.—Country merchants are dropping in but slowly and their wants as a rule appear to be very small. Travellers on the road, however, speak hopefully of doing a good sorting up of business, prospects are generally better, and a more reliant spirit seems to prevail, as it now appears certain that high prices will rule for breadstuffs for sometime to come, and that money will be more plentiful. Canadian cloths has not been in large demand lately. American cottons are easier and are being pressed on the market. Remittances are still the subject of complaint, but are expected to improve this month.

DRUGS AND CHEMICALS.—The "Lake Erie" and "Glenberrie" have arrived with a large quantity of goods in this line, which are offering at about our quotations, but there does not appear to be any demand as yet, and sales has been only of small lots within our "spot" quotations of last week:—We quote *Bi Carb* \$3.25 to \$3.50; *Sal Soda* \$1.15 to 1.25; *Soda Ash* \$2.00; *Caustic Soda* \$3.25; *Alum* 2 to 2½; *Copperas* 1c; *Blue Vitriol* 6½ to 6¾; *Epsom Salts* \$1.80 to 2.00; *Sulphur* is scarce and in demand at \$3.25 to 3.50; *Brimstone* \$2.75; *Bleaching Powder* 1½ to 2c; other articles are almost nominal, and quotations will in all probability be better established by this day week.

FISH.—This article at present is dull and neglected, demand being very trifling, our late quotations stand unchanged, *Dry Cod* \$4.75 to 5.10; *Salmon* \$12, 11 and 10 for nos. 1, 2, and 3 respectively. *Labrador Herrings* \$5.25.

FURS.—Skins are coming in in moderate lots but not nearly in such quantities as in former years. Trappers are holding back their stocks in hope of higher prices, there is no change on our list this week except in spring Muskrats which we quote 2c better. Our quotations are *Beaver* \$1.50 to 2.00 *Black Bear* \$2.50 to \$8.00 according to size; *Fisher* \$4.00 to 8.00; *Silver Fox* \$20.00 to 35.00. *Cross Fox* \$2.00 to 3.00 *Red Fox* \$1.00 to 1.25 *Lynx* \$1.25 to 2.00 *Dark Labrador Martin* \$2.00 to 3.00 *Pale Martin* \$1.00 to 1.25; *Prime Dark Mink* \$2.00 ditto second \$1.00; spring or late caught *Mink* 75c, *Muskrat*, winter, 12½; to 15c *Muskrat* spring 20 to 22c; *Raccoon* 30 to 50. *Skins* 15 to 40c.

LOUR.—The stocks in store and in the hands of millers this morning were 71,021 brls., against 68,435 barrels on the 15th ulto., and 105,085 barrels on 1st. May 1876. Receipts during the past week were 16,272 barrels; Total receipts from 1st. January to date 153,641 barrels being an increase of 18,544 barrels on the receipts for the corresponding period of 1876. The flour market all the week has been very excited, and the demand has been active; although a fairly large quantity of flour has been changing hands, the high prices asked by holders has deterred many buyers from operating. The chief demand was for the various brands of spring extra. We give the closing prices of the market to-day but in the present irregular and excited state of the market, these quotations may be very materially changed before this reaches Toronto as to-day the Firemens funeral rather interfered with the market which closes inactive. We quote *Superior extra* \$9.15 to 9.25; *Extra superfine* \$8.85 to 8.95; *Fancy*, \$8.70 to 8.75 *Strong baker's flour* \$8.50 to 8.75;

Spring extra \$8.35 to 8.40; *Superfine* \$8.00; *Fine* \$7.50 to 7.60; *Middlings* \$7.00 to 7.25; *Pollards* \$6.00 to 6.50 *Oatmeal* steady at \$6.25 to 6.50; *Cornmeal* \$3.00 to 3.15.

GRAIN.—Wheat.—The stock in store and in the hands of millers this morning were 61,474 bush. against 62,270 bush. on the 15th ult., and 428,300 bush. on the 1st of May, 1876. Receipts this year have only been 6,800 bush. being a decrease of 371,872 bush. on the receipts for the corresponding period of last year. Nothing doing here in this grain, and the high prices and excitement in the Western States has put a stop to speculation in cargoes to arrive, so that in the meantime it is impossible to give quotations. *Maize*.—No receipts yet by Canal, which is not expected to be open till the very end of the week. A few car lots are coming to hand which are 65 to 70c; Peas of the spot \$1.15 per 66 lbs.; *Oats* 48c; *R barley* 75c; *Clover seed* 16c; *Timothy seed* \$2.40 to 2.60.

GROCERIES.—There has been very little animation in this market, large lots of any article have been difficult to place. *Teas*.—The market is decidedly weaker as stocks are in excess of the demand. Japans are selling slowly at 22½ to 45c; very little of the choicest kind in the market, which would possibly command 5c more. *Green Tea* is in very little demand. *Blacks* have been moved to a small extent at 25 to 27c; for low grades. *Coffee*.—stocks very low but still ample for present demand prices are without much variation since this day week, the only kinds dealt in have been *Java* at 26½ to 30c; *Maracaibo* 23 to 25c; *Singapore* 24 to 25c. *Sugar* has still an upward tendency in this market but the quantity changing hands has been limited; in *Scotch* refined there have been some sales at 8½ to 10½c; for dark to bright samples, *American granulated* 11 to 11½; *Dry crushed* 11½ to 11¾c; *Raw sugars* are quiet but firm at 8½ to 9½c. *Molasses* have met a better demand lately and slightly better prices have been realized. *Sales of Barbadoes* 45 to 46c; *Rice* demand good and market is stronger sales for \$4.15 to 4.25. *Spices* there is about the usual jobbing demand existing and prices are much the same as last week but if anything weaker. *Black Pepper* 11c; *Cloves* 42½ to 45; *Cassia* 16 to 17c; *Nutmegs* 60 to 90c, according to sample; *Jamaica ginger* 19 to 21½c; *Fruit* we do not change quotations. The market is in a very unsatisfactory condition and almost any reasonable offer would be accepted but there is no demand and holders are anxious to sell. *Layer rasins* \$1.30; *sultanas* 7 to 8c; *Valencias* 6 to 6½; *currants*, steady at 6 to 6½c; *Tarragona almonds* 13c.; *prunes* meet with ready sale at 4 to 4½c.; *nuts* of all kinds are nominal and completely neglected.

HIDES.—No advance has yet taken place in hides, but there exists an active demand and higher prices are shortly expected. No. 1 *Hides* \$6; No. 2, ditto \$5; No. 3 ditto 4; *Calfskins* still being from 11c to 12½c; *Sheepskins* are not very plentiful and are firm at 20 to 25c.

HARDWARE.—Now that navigation is open and the new stock begin to arrive, an improvement in business may be looked for. The amount done in shelf goods for the past week has been quite up to former years. *Heavy Goods* are in better demand, but prices do not seem to be very remunerative. *Tin Plates* are in slow demand and some sales have been made at less than quotations. There has been a few medium sized lots of *Pig Iron* sold, but by last accounts prices seem to have advanced in England, which will tend to stiffen prices here, we quote. *Pig Iron* *Gartsherric* \$21.00 to 21.50; *Summerlee*, \$20 to 20.50, *Eglinton*, and *Clyde* \$19.00 to 19.50; *Hematite* \$26.00 to 27.00. *Glingarnock*, \$19.50 to 20, *Coltness* \$22 to \$22.50. *Bars*—*Scotch* and *Staffordshire*, \$1.90 to 2.00; best do,

TORONTO MARKETS.

TORONTO, May 3rd. 1877.

\$2.15 to 2.25; Swedes and Norway, \$4.50 to 5.50; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates*—Penn and Garth, \$3.50 to 3.75; Halton \$3.40 to 3.50; Arrow \$3.90 to 4.00. *Tin Plates*—Charcoal IC, \$6.50 to 7.00; ditto, IX, \$8.50 to 9.00; ditto DC, \$5.50 to 6.00; Coke IC, \$5.75 to 6.00, 14 and 20, 25c. extra; *Boiler Plates*, ordinary brands \$2.75 to 3.00; do. best brands, \$3.00 to 3.25; Lowmoor and Bowling, \$7.50 to 8.00; *Galvanized Iron*—Best brands No. 28, \$8.50 to 9.00; *Hoops and Bands*, \$2.60 to 2.75; sheets, best brands, \$2.80 to 3.00; *Pressed Nails*, \$7.00; *Cut Nails*, 12d to 7in., \$3.00; ditto, 5 d to 10d, \$3.30; do., 2½d to 4d, \$3.80; 100 keg lots 5 per cent. discount. *Pressed Spikes*, \$4.00 to 4.75; *Steel cast*, 12 to 13c; *Spring steel*, \$3.50 to 4.50; *Tire ditto*, \$3.50 to 3.75; *Ingot Tin* \$18.50 to 19.00; *Ingot Copper*, \$19.50 to 20.00; *Horse Shoes* \$4.00 to 4.25; *Proved coil Chain* ½ inch, \$5.00 to 5.25; *Anchor*, \$6.50 to 8.00; *Anvils*, \$10 to 11; *Lead Pig*, \$5.50 to 6.00; *Sheet do.*, \$6.00 to 6.50; *bar do.*, \$6.25 to 6.75. *Window Glass*, per 50 feet ordinary 4th quality, to 25 added inches \$1.90 to 2.00; to 40 inches \$2.10 to 2.15; to 50 inches \$2.40 to \$2.50.

LEATHER.—The market has been decidedly more active the past week and there has been a much firmer feeling on the part of holders; though we repeat our quotations, yet sales have been principally at outside figures and in some instances higher prices have been paid. The demand has been most active for *Spanish Sole Upp r* and *Splits*; *Measured Leather* continues dull with large stocks on hand; *Harness* shows but little improvement though prices are expected to improve. We quote Hemlock Spanish sole No. 1 B. A. 24 to 25c; do. No. 2, 22 to 23c; No. 1 Orinoco 23 to 24c; No. 2 ditto 21 to 22c; Zanzibar Spanish sole No. 1 20 to 21c; do. No. 2 18 to 19c; Buffalo sole No. 1, 20 to 22; do. No. 2, 19 to 20c; Hemlock slaughter 25 to 27c, waxed upper light and medium 34 to 36c; do. heavy 32 to 35c; grained upper 35 to 37c; splits large 25 to 29c; do. small 16 to 22c; calfskins 27 to 36 lbs., 55 to 70c; do 18 to 20 lbs. 50 to 65c; sheepskin linings 20 to 30c; harness 22 to 27c; buffed cow 14 to 15c per ft., enamelled cow 17 to 18c; patent cow 17 to 18c. pebbled cow 13 to 15c; rough leather 22 to 25c.

OILS.—*Petroleum.*—There has been very little doing in this article lately and prices have been in buyers favor say from 14½ to 16c according to size of lot. Fish oils are in little demand and stocks are low, dealers are looking for new stocks from the sea board with the first boats. *Linseed Oil* steadily advancing, raw 70c; ditto, boiled 75c. *Cod Oil* 57½ to 60c; *Seal Pale* 57½; ditto straw 55c; ditto steam refined 62½; *Olive Oil* 90c to \$1.10; *Palm Oil* 8½ to 9½c; *Cocoanut Oil* 9½c.

PROVISIONS.—*Butter.*—Receipts during the past week 1125 pkgs.; shipments 871 pkgs. arrivals of really choice butter are small at present and for which there is the usual local demand, prices obtainable here are 22 to 24c for new butter. *Cheese.*—Receipts 14 boxes; shipments 442 boxes. Market dull and neglected, the nominal price 14 to 15c. *Lard* is in moderate demand, and firm at 11½ to 12½c; *Tallow* is unchanged at 8½c, but there is no demand just now. *Pork.*—Receipts 2027 brls.; shipments 322 brls. Market is firmer and an advance in price is looked for, meantime we quote Mess \$18 to 18.50; thin mess \$17 to 17.50.

SALT.—Is in very little demand, and those that hold any stock are anxious to have it cleared out before new arrivals. Coarse 55 to 57½; Factory filled \$1.25.

WOOL.—Nothing doing in Canadian wools at present on which to base quotations. Lambs wool will shortly be coming in, when we hope to report a better demand than has existed for sometime past.

The past week has in some cases shown an improvement in trade. The war in Europe has advanced prices of many sorts of goods, and this fact has contributed to spread a more cheerful feeling abroad. Sales of produce through the country have led to some bank discounts being taken up; and there has been still very little new commercial paper offering. Rates of discount, however, have been steady. Scarcely any enquiry has been heard for loans on collaterals; the decline in the bank dividends has almost put an end to speculation, nor does it seem likely to be renewed for some time. Prices of stocks have been weak, and the decline in Bank of Toronto has been about 18 per cent. The signs of the times seem to indicate that until after the annual meetings we shall have these stocks rather unsettled. Loan and Savings and debentures remain with but little of the former stocks offering. Trade has shown increased activity; and in the case of produce a good deal of excitement has been manifested. In the latter part of last week prices of flour and grain continued to run up with great rapidity; but since then this tendency has been checked all over, and in western markets there has been a fall of about 13c. on some quotations of wheat since Saturday. English markets also have receded from the prices previously reached, but show a heavy advance on the prices ruling at our last. The movement in this market was active in flour during the latter part of last week, but has since fallen off; but in grain there was little doing at any time as there was very little offering. It seems pretty certain, indeed, that there is very little held; stocks here are small and have decreased during last week. These in store on Monday were as follows:—Flour 10,531 barrels; fall wheat 75,518 bushels; spring wheat 138,332; oats 27,581; barley 60,089; peas 41,412; corn 2,500. These figures show a decrease of 9,000 bushels of wheat, and 13,000 of barley. In other lines of business we have increased activity in provisions and groceries, along with firmness in prices of meats. Hardware also is active, but leather remains dull, and boots and shoes are quiet at present. The general feeling, however, is much more cheerful, in view of the very encouraging reports of the growing crops which reach us from all sides, and of the prospect of our being able to sell the products of the next harvest at remunerative prices.

BOOTS AND SHOES.—The enquiry has fallen off and sales have decreased during the week, as spring purchases are generally completed and the sorting-up demand has not yet begun. Prices are steady as leather is being generally held more firmly. Factories are running on rather shorter time than previously.

CATTLE.—Receipts have decreased and have been in sufficient; all offering have sold readily at firm prices. Stall fed have begun to move at \$5.25 to 5.50 and first class farmers sell at about the same. Second-class are firmer at \$4.50 to 4.75. Third-class are nominal at \$4.00. *Sheep.*—Have continued very scarce and wanted at \$8.00 to 9.00 each for first-class and \$6.00 to 7.00 each for second-class. Third-class are purely nominal. *Lambs.*—Have been in fair supply and selling readily at \$4.00 to 5.00 for first class and about \$3.50 for second-class. *Calves.*—Receipts have increased, but the increase has been entirely in the lower grades. First-class dressing not less than 120 lbs. are worth \$9.00 per cental, or \$10.00 to 14.00 each; second-class are easier at \$7.00 per cental, or \$6.00 to \$7.50 each, and third-class are abundant and slow of sale at a fall of 50 to \$1.00, or from \$3.00 to 4.00 each.

DRUGS.—Trade has been fairly active and prices have been tending upwards. Camphor has risen to 38 to 45c; Morphia sulph. is up to \$4.25 to 4.50; opium has risen to \$9.00 to \$9.00

50; quinine is firm at \$5.00; root ipecac is up to \$2.25 to 2.50 hemp seed is quoted at 7 to 7½c and saltpetre at 9 to 10c.

FLOUR.—The market was very active in the latter part of last week when sales were made at \$8.75 for superior extra; at \$8.50 to 8.75 for extra; at \$8.25 for fancy and \$8.00 to 8.10 for spring extra. Since then the demand has fallen off but prices have been steady with sales of extra on Tuesday at \$8.80 and of spring extra on Monday at \$8.15. The market closed flat with one small sale of spring extra at \$8.10; holders offered extra at \$8.50; fancy at \$8.25 and spring extra at \$8.00 without finding buyers as the demand generally had fallen off. *Bran* has been quiet, and sold at \$13.75 on track. *Oatmeal* has been scarce but firmer, and sold on Wednesday at \$5.65 f. o. c.; small lots have risen to \$6.00 to 6.25 for choice qualities.

FREIGHTS.—Charters have been made with grain from Hamilton to Kingston at 2c. per bushel and from Whitby to Prescott at 2½c. Coal vessels are wanted at \$1.00 from Cleveland.

GRAIN.—An active enquiry has prevailed for wheat but as holders have not been inclined to sell, transactions have been small. Fall has been almost nominal but No. 2 brought \$2.00 on Tuesday. Spring sold last week at \$1.85 for a mixed lot of No. 1 and No. 2; at \$1.93 for a lot of No. 1 and as high as \$2.00 for a car lot, but on Tuesday a car sold at \$1.90 Wednesday's market closed quiet, with the sale of some cars of No. 1 spring at \$1.90 f. o. c. and No. 2 fall held at \$2.00 on the street, fall sold at \$1.80 to 2.03 and spring brought \$1.88 to 1.93. *Oats.*—Prices have advanced five or six cents, with sales of Canadian at 54c on track, and of American at 42c in the latter part of last week. On Wednesday, American sold at 45c f. o. c. and 54c was bid for Canadian. Street prices 52 to 54c. *Barley.*—There has been nothing doing in No. 1, and prices of it are nominal; but No. 2 sold last week at 62½c, and on Tuesday at 64c for lots, and at 65c for cars. The market closed quiet but steady on Wednesday with buyers at former prices. Street receipts have been small and prices unsettled at 60 to 78c. *Peas.*—Have advanced five or six cents; holders have been firm at 98c to \$1.00, and 98c has been offered and refused, but on Wednesday 96c seemed to be the best bid. Street prices have risen to 95 to 96c. *Rye.*—Is not offered but would bring 85c. *Corn.*—Has been firm with sales of cars at 63c on track; and on Wednesday at 62c f. o. b. *Rye* to probably with \$85 to 90c; but as none is offering prices are nominal.

GROCERIES.—There has not been much change in teas which have remained quiet at former prices, but with sales of lines of low grade. Young Hyson at 25, at 27, and 30c; of Ping-Sueys at 25 for low grades, and 47½c for fine and of fair Japan at 43c. *Coffee.*—Has been quiet but steady with small lots of Java selling at 28 to 30c; and of Rio at 22 to 24c. *Sugar.*—Has been very active at an advance of about half-a-cent, Porto Rico has sold in lots at 9½ to 9½c, but is now held at 9½ to 9½c. Scotch has been quiet, but is held at 9½ to 10c. American yellows have sold freely at 10½c. Whites have been very active, over 2,000 barrels sold at 11½ to 11½c for cut loaf, and 10½ to 11½c for granulated. Retailers parcels sell at about a quarter cent above these outside prices. *Syrups.*—Have been quiet but firm, with sales of lots at 44c for dark up to 62c for pale amber. *Fruits.*—Prices of box fruits are generally weak; a lot of 3,000 boxes of Valencias and 2,000 of Sultanias sold on p. t., but Valencias are offered at 5½ in lots, and old have sold at 3c. Layers are held at \$1.50, and sell to retailers at \$1.65 to 1.75. Currants have been firm with sales of old at 5½c, and new about 6c. Prunes have risen to 5 to 5½c. Nuts are quiet. *Rice* has advanced 15 to 25c, with sales of lots at \$4.25 and \$4.40, and retailers parcels at \$4.62 to 4.75. *Tobacco.*—Sold last

week at 52c for a lot of 250 boxes of solace, but has since been quiet. *Liquors*.—Show an advance of three cents on whiskey, and 25c on brandy in wood: all sorts are firm, but quiet.

HARDWARE.—Business has been fairly active all week. The opening of the building season has increased the demand for all sorts of building goods. Nails have been selling freely and seem easier, but no change is reported. Bar iron is slightly easier. Galvanized iron is selling very freely. Shelf goods are generally active, and, on the whole the local business may be regarded as satisfactory.

HIDES AND SKINS.—Green hides have remained unchanged; but cured have been in better demand with sales of car of No. 1 inspected at 7½c. *Calfskins*—Green have been firm at 12c; and cured have sold at 13c for No. 1 and 11c for No. 2. *Sheepskins*—Offering few and the demand slack; prices of green range from \$1.30, to 1.75, with \$2.00 occasionally for choice. *Lambskins*.—Have been steady at 15c.

LEATHER.—The market remains quiet and generally unchanged; the expected advance and increased activity which were expected to result from the war, have not yet been realised. Spanish hides have advanced in New York, but no change has occurred in the leather line. Harness seems still abundant and weak. Indeed stocks of all sorts of goods are large, but we are giving off only in small parcels. Prices remain unchanged all over since our last.

PETROLEUM.—There has been no change in prices during the week; small lots still sell at 16½ to 18c, but trade is getting quiet, and sales are rather small as is usual at this season.

PROVISIONS.—There has been no change of consequence in butter, offerings have been small and 21 to 22c bid for selections; medium has been dull and inactive at 16 to 19c, box butter has been more plentiful and easier at 22 to 23c. *Cheese* has been quiet and easier at 15 to 16c; new is expected this week at 14½ to 15c. *Eggs* have been abundant and lower at 11 but all taken at that price. *Pork*.—The demand has improved; cars have sold at \$17.00 and small lots at \$17.50 to 18.00. *Bacon* has been active and firm with sales at 8½ to 8¾c, the latter for small lots: long clear has been quiet but steady at 9½ to 10c; shoulders are held at 7 to 7½c rolls are inactive at 12c *Hams* have sold fairly well at 11½ to 12c for smoked, and 12½c for canvassed. *Lard* remains unchanged with pails selling at 12½c; tinnets at 12c and tierces at 11 to 11½c in small lots. *Hogs* have sold on the street at \$7.25 to 7.75. *Dried Apples* have been active at 5½ to 6c for small lots and 5½c bid for round lots of barrelled.

SALT.—Remains quiet, as is usual at this season. Liverpool is unchanged at 85 to 90c for coarse; dairy salt brings \$2.00, Goderich is unaltered at \$1.02½ to 1.10.

WOOL.—The market has been very quiet since our last. The only movement has been the sale of a few bags of No. 1 super at 23½c; lots are offering at 24c but find no buyers. Other grades are purely nominal being neither offered nor wanted.

THE FARMERS' Loan and Savings Co'y
DIVIDEND No. 10.

Notice is hereby given that a dividend of four per cent. upon the paid up capital stock of this company has this day been declared for the half-year ending 30th instant, and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after Tuesday, the 15th day of May next.

The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.
By order of the Board.
Toronto, April, 19, 1877.

GEO. S. C. BETHUNE,
Sec and Treas.

THE
EXAMINATION
AND
CONDITION
OF THE
Equitable Life.

That there should be even a suspicion in the community that such an institution as the **EQUITABLE LIFE ASSURANCE SOCIETY**, is not sound and trustworthy beyond peradventure, would be a misfortune of the greatest magnitude, save that it would sink into insignificance beside the merest chance that such a suspicion had any foundation whatever in fact. We do not believe that any fair-minded person has ever questioned that the **EQUITABLE LIFE** is an exceptionally strong as well as an exceptionally successful institution; but position in the front rank always begets envy, and on that account the society has been subjected to numerous criticisms which cannot be sustained by sound judgment or a desire for fair play. Such cavils must, however, now be effectually set at rest by the publication of the results of the examinations recently made—the one under the auspices of the New York Insurance Department, and the other by a committee of policy-holders. These reports, it will be noticed, are something more than the ordinary blanket statements that an examination has been made, that the condition is so and so, and that everything found tended to arouse the enthusiasm of the examiners. We find in this report the most thorough vindication of the management of the society that could be desired. It has been known as an institution prominent for the success which has attended its prosecution of the business of life insurance, distinguished for its steady strides from a small beginning to a place among the first financial institutions of the land in respect to size. We now have it clearly indicated that this growth has been, not at the expense of soundness; but rather in part at least because of soundness we now have it shown that its remarkable management has been able to secure, not simply a vast business, but also a business which is amply secured, a business which has been healthful as well as great. There were but few who had doubted this in the past there can be none who will doubt it in the future.

BEAVER & TORONTO MUTUAL
Fire Insurance Comp'y.

A special general meeting of the guarantee stockholders of the above Company will be held at the office of the Company in Toronto on

Thursday, the 10th day of May, 1877,
at 12 o'clock noon,

For the purpose of considering and deciding whether the affairs of the said Company shall be wound up, or whether the said Company, shall be changed into a stock company as provided in the Act passed in the 40th year of Her Majesty's reign, entitled "An Act respecting the *Beaver and Toronto Mutual Fire Insurance Company.*"
By order,

W. T. O'REILLY, Secretary.
Toronto, April 30, 1877.

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

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

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg.

INVESTED FUNDS.....£668,818 "

FORBES & MUDGE,
Montreal;

Chief Agents for Canada.

WM. ROWLAND, Agent,

No. 62 King Street East, Toronto.

S. R. WICKETT,

Importers, Manufacturer, and Wholesale Dealer in

Leathers, Shoe-findings, &c

Centennial Silver Medal for Buff, Pebble and other Leathers.

Sole Agent for Ontario of J. H. Mooney's Celebrated Colored & Fancy Leathers.

TANNERY, BROOKLIN, ONTARIO.

No. 52 Colborne Street,

TORONTO, ONT.

P.O. Box 322.



DEPARTMENT OF CROWN LANDS,
Toronto, 29th March, 1877.

Notice is hereby given that, under Order in Council of this date, **TIMBER BERTHS** in the undermentioned Townships and part Townships in the **MUSKOKA** and **PARRY SOUND DISTRICTS** will be offered for sale by public auction at the Department of Crown Lands, at **TWELVE** o'clock, noon, on **WEDNESDAY, the SIXTH day of JUNE** next, viz.: Townships of **MONTRETH, McMURRICH, PERRY, ARMOUR, FRANKLIN, SHAWENAGA, BURPEE, CONGER** (south part of east half unsurveyed), and **FOLEY** (unlocated lands in east half).

The area to be disposed of in the above townships as **Timber Berths** is upwards of 400 square miles, and for the convenience of purchasers will be divided into **Berths**, ranging from 4 to 24 square miles each.

CONDITIONS AND TERMS OF SALE, with information as to Area and Lots and Concessions (except in Township of **CONGER**) comprised in each **Berth**, will be furnished, on application personally or by letter, to the **WOODS AND FORESTS BRANCH** of the **DEPARTMENT**, or to the **Crown Timber Offices** at **OTTAWA, BELLEVILLE, and QUEBEC**, and the office of **T. E. Johnson, Esq., Parry Sound**, on and after the 15th proximo.

T. B. PARDEE, Commissioner.

Insolvent Act of 1875.

In the matter of **Albert A. Miller**, in Insolvent.

A dividend sheet has been prepared open to objection until the 15th day of May, 1877, after which dividend will be paid.

Dated at Toronto, the 20th April, 1877.

JOHN MACNAB, Assignee

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

Aikenhead & Crombie

SHIP CHANDLERY, LAWNMOWERS,
 ROPES, CORDAGE, RUBBER HOSE,
 TACKLE BLOCKS, &c., FITTINGS for do.
 BRASS CORNICES, BEST CUTLERY.

WHOLESALE AND RETAIL.
 TORONTO.

JANUARY 1st, 1877.

ELEVENTH ANNUAL REPORT

OF THE

Atlantic Mutual

LIFE INSURANCE COMPANY,
 ALBANY, N.Y.

ASSETS.

Bonds and Mortgages	Par value.	Market value.
Stocks and Bonds		\$395,400.00
U. S. 5-20 Bonds,	\$ 85,000.00	\$ 95,812.50
U. S. Currency Sixes	110,000.00	133,925.00
Dom. Canada Stock	80,292.60	86,013.45
Schenectady	10,000.00	11,000.00
City Bonds Buffalo	50,000.00	55,000.00
City Bonds Erie Co.	5,000.00	5,500.00
Bonds, Albany Co.	25,000.00	27,500.00
Bonds, Saratoga Town	18,000.00	18,000.00

Totals,	\$383,292.60	\$432,750.95	432,750.95
Real Estate			30,000.00
Premium notes or liens (drawing interest) on Policies in Force			179,068.03
Cash deposited in Banks (bearing interest), including Cash Call Loans secured by collaterals			174,548.71
Accrued Interest,			23,598.04
Uncollected and Deferred Premiums, less 20 per cent for collection,....			16,650.98

Total Net Assets,\$1,252,016.71

LIABILITIES.

Reserve, or present net value of all the policy liabilities of the Company, computed according to the New York State standard of Solvency, at 4 1/4 per cent. interest ..	\$1,111,674.00
Unpaid Losses, in process of adjustment, or adjusted and not due..	36,679.00
Surplus as regards Policy holders,	103,663.71

Aggregate,.....\$1,252,016.71

The Leading Wholesale Trade of Brantford.

A. WATTS & CO.,
Wholesale Grocers and Importers,
 Proprietors of the Brantford Soap Works,
 BRANTFORD, ONT.

Jos. Stratford & Bro.,
Wholesale Druggists,
 Woolen Mill and General Store Supply House.

Agents "White Star" and "National" Lines of Ocean Steamships, also Phoenix Fire Insurance Co. of London, England.
 BRANTFORD, ONT.

GEORGE WATT & SONS,
IMPORTERS AND
WHOLESALE GROCERS,
 Brantford, Ont.

A. T. MOORE & CO.,
WHOLESALE GROCERS,
 BRANTFORD, Ont.

FOR SAWS
 SOLID AND INSERTED TOOTH
SAW GUMMERS,
 SAW SWAGES SAW TEETH SAW SETS
 ADDRESS THE
Waterous Engine Works Co.
 BRANTFORD, ONT.
 State where you saw this advertisement.

DONALDSON & LAIDLAW,
Accountants and Estate Agents
 22 ADELAIDE ST. EAST, TORONTO
 P. O. BOX 1049.

Attending meetings of creditors, liquidating and winding up estates a specialty. Fire losses adjusted, and collections made in city and country with despatch.

Correspondence Solicited.

J. DONALDSON, Late of Murdoch & Donaldson.
 J. C. LAIDLAW, Late w^h Bank of Commerce.

ECLIPSE SALT WORKS,
SEAFORTH

Seven Centennial International Judges in group I certify: "Excellent quality of Salt with the natural brine from which it is made."

Fourteen Judges in Group III, sign a certificate to "Good quality of various grades of Salt."

Two International Diplomas with medal and reports as above to hand.

Summer rates on G. T. Rai way now in force, and we are prepared to fill orders for all kinds of salt well and promptly. Our packages are well seasoned, fresh packed and put F. O. B. in nice condition.

GRAY, YOUNG & SPARLING.

THE
ACCIDENT
 INSURANCE COMPANY
OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policyholders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.
 CHAS. WESTON, Inspector.
 EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
 CO. YORK, TORONTO.

Haldan & Son, Agents for City of Toronto.

SURETYSHIP.

THE CANADA

GUARANTEE COMPY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employes, holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, JOHN RANKIN,
 President. Vice-President.

EDWARD RAWLINGS,

MANAGER.
 CHAS. WESTON, Inspector.
 EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,
 103 St. Francois Xavier Street,
MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.
 Hamilton—Seneca Jones.

Whitby, Port Perry,
AND
LINDSAY RAILWAY.

TENDERS FOR BONDS.
SEALED TENDERS

Are invited for the purchase of First and Second Preferential Mortgage Bonds of the Whitby, Port Perry and Lindsay Railway Company.

The total issue of First Preferential Mortgage Bonds permitted by the charter is \$10,000 per mile of the line from Whitby to Lindsay, being a distance of about 47 miles - the total issue of the Second Preferential Mortgage Bonds will be at the rate of \$5,000 per mile over the same distance.

These bonds will be made payable in twenty years from the date of issue, with coupons attached bearing interest at the rate of six per cent per annum payable half-yearly.

These bonds will be made payable in Canada or England to suit the purchaser. The tenders may be for all or any part thereof not less than \$10,000.

Each tender shall be accompanied with a marked cheque for ten per cent of the amount of such tender as an evidence of the good faith of the party so tendering, which cheque will be returned at once if such tender be not accepted.

The vendors shall not be bound to accept the highest or any tender.

Tender shall be sealed and addressed to John J. Ross, Secretary, Whitby, P. O., and marked "Tenders for Bonds."

Applications will be received up to the eleventh day of May, 1877, and no later.

By order of the Board.

J. AUSTIN, President.

J. L. BRONSDON & CO.

(Late Bronsdon & Paton)

IMPORTERS OF

WINDOW GLASS,
OILS, PAINTS,
Varnishes, &c.,

No. 84 YONGE ST.
TORONTO.

J. L. BRONSDON.

ANDREW MUIRHEAD.

THE DECASTRO
SYRUP COMPANY,

88 KING STREET,
MONTREAL,

Offer to the trade the following brand

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

TONTINE
Savings Association!

INCORPORATED 1877.

HEAD OFFICE.....LONDON, ONT.

Depositors receive from Seven to Nine per cent. Interest.

The funds are invested in Mortgages on Real Estate for the benefit of depositors, who share in the profits. Every investment undergoes the most rigid inspection by the Board of Directors, thereby insuring the utmost security. The Tontine system is not only the most profitable but the safest medium yet afforded the public for saving and investing their money.

OFFICERS.

JOHN BROWN, Esq.....President
(City Chamberlain)
JAMES EGAN, Esq.....Vice-President.
(City Alderman).
F. A. DESPARD, Esq.....Inspector.
(Manager Bank of Montreal).

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W. R. Meredith, M.P.P., Ald. D. Regan.
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Quality and finish warranted equal to any made in England or United States.

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For Puddings,

BLANC MANGE, INFANTS' FOOD, &c., &c., &c.

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Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

TORONTO PRICES CURRENT.—MAY 3, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, gal.	1 05 1 10
" Kip Boots.....	2 30 3 25	Sheet.....	0 28 0 30	" salad.....	1 80 2 00
Mens' Prunella Bala.....	2 50 2 85	Cut Nails:		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7in. p.kg. 100 lbs.	2 90 0 00	qt., per case.....	3 20 3 30
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 20 0 00	Seal, pale.....	0 73 0 76
" Gaiters & Bala.....	1 55 1 80	24 dy. to 4 dy.....	3 70 3 80	Spirits Turpentine.....	0 53 0 56
Womens' Bala & Gat, peg	1 20 1 65	2 dy.....	4 50 5 00	Whale, refined.....	0 75 0 80
" M.S.....	1 50 2 00	Galvanised Iron:		Paints, &c.	
" Batta.....	0 90 1 30	Best, No. 22.....	0 08 0 09	White Lead, genuine, in	
" Prun. Cong.....	0 62 1 60	" 26.....	0 08 0 09	Oil, 25 lbs.....	2 20 2 30
" Bala.....	0 65 2 50	" 28.....	0 08 1 08	Do, No. 1.....	1 95 2 05
" Goat Bala.....	1 50 2 60	Horse Nails:		" 2.....	1 70 1 80
" Kid Gaiters.....	1 40 2 00	Patent Hammered.....	0 14 0 16	" 3.....	1 45 1 55
Misses' Bala.....	0 95 1 35	Iron (at 6 months):		White Lead, dry.....	0 07 0 08
" Batta.....	0 70 1 00	Pig—Gartsherrie, No. 1	00 00 00 00	Red Lead.....	0 06 0 07
Childs' Bala.....	0 70 0 90	Supermerlee.....	22 03 23 00	Venetian Red, English.	0 02 0 03
" Batta.....	0 55 0 75	Emerlton No. 1.....	21 00 21 50	Yellow Ochre, French..	0 02 0 03
" Turned Cack p. doz	4 50 5 50	" No. 3.....	0 00 0 00	Whiting.....	0 85 1 00
Drugs.		W. W. & Co.....	00 00 00 00	Petroleum.	
Aloes Cape.....	0 18 0 20	American.....	0 00 22 50	(Refined, gal.)	
A.um.....	0 02 0 03	Bar 100 lb.....	2 00 2 10	Delivered at London, Ont	
Borax.....	0 13 0 15	Refined—Amer.....	2 20 2 30	No. 1, car load, Imp gal	0 15 0 00
Castor Oil.....	0 13 0 14	Hoops—Coopers.....	2 60 2 75	Delivered in Toronto:	
Cream Soda.....	0 03 0 04	" Band.....	2 60 2 75	No. 1, 10 brls.....do	0 16 0 17
Caustic Tartar.....	0 30 0 32	Boiler Plates.....	2 75 4 00	" 5 brls.....do	0 17 0 00
Epsom Salts.....	0 02 0 03	Canada Plates M.L.S.	4 00 4 25	" single brls.....do	0 18 0 00
Extract Logwood, bulk	0 11 0 12	Garth.....	3 90 4 00	Benzine.....	0 00 0 00
Indigo, Madras.....	0 90 0 95	Arrow.....	4 00 4 25	Produce.	
Madder.....	0 10 0 13	Lead (at 4 months):		Flour (per brl.): f.o.c	
Opium.....	9 00 9 50	Bar 100 lbs.....	0 06 1 06	Superior extra.....	9 00 0 00
Oxalic Acid.....	0 15 0 20	Sheet.....	0 06 0 06	Extra.....	8 40 8 50
Potassa Iodide.....	4 25 4 50	Shot.....	0 07 0 07	Fancy.....	8 15 8 20
Quinine.....	5 00 6 00	Iron Wire (4 months):		Spring wheat, extra...	8 00 0 00
Soda Ash.....	0 03 0 05	No. 6, bundle.....	2 05 2 25	Superfine.....	7 25 0 00
Soda Bicarb, per keg....	4 00 4 25	" 9.....	2 35 2 55	Oatmeal.....	5 65 5 80
Tartaric Acid.....	0 45 0 48	" 12.....	2 75 2 95	Cornmeal, small lots...	2 75 3 00
Groceries.		" 16.....	3 50 3 70	Grain: f.o.l.	
Coffees: Java, lb.....	0 28 0 30	Powder:		Fall Wheat, No. 1.....	2 05 0 00
" Singapore.....	0 26 0 28	Blasting Canada.....	3 50 0 00	" No. 2.....	2 00 0 00
" Ceylon.....	0 00 0 00	FF.....	4 25 4 75	" No. 3.....	1 80 1 90
" Rio.....	0 22 0 24	FF.....	5 00 5 25	Spring Wheat, No. 1...	1 88 1 90
" Mocha.....	0 35 0 00	Blasting, English.....	3 50 3 75	" No. 2.....	1 85 1 87
Fish: Herrings, Lab.....	5 50 5 75	FF loose.....	5 00 0 00	Oats.....	0 54 0 55
" scaled.....	0 25 0 26	FFF.....	5 25 0 00	Barley, No. 1.....	0 78 0 80
Mackerel, brls.....	9 00 10 00	Fresh Spikes (4 months):		" No. 2.....	0 64 0 67
White Fish.....	1 90 3 00	Regular sizes, 100.....	4 50 6 00	Peas.....	0 95 0 98
Trout.....	2 50 2 60	Extra.....	6 00 7 00	Provisions	
Salmon, salt water.....	15 50 16 00	Tin Plate (4 months):		Butter, choice, lb.....	0 20 0 22
Dry Cod, 112 lbs.....	5 25 5 75	IC Coke.....	6 30 6 50	" ordinary.....	0 16 0 19
Fruit: Raisins, Layer, 76	1 50 1 65	IC Charcoal.....	0 00 7 25	Cheese, ordinary.....	0 11 0 13
" Ditto, old.....	1 10 1 30	IX.....	0 00 9 25	" choice.....	0 15 0 16
" Valentia, old.....	0 03 0 03	IXX.....	0 00 11 25	Pork, mess.....	17 00 18 00
" New do.....	0 05 1 06	DC.....	0 00 7 00	Bacon, long clear.....	0 94 0 10
Currants, 1876.....	0 06 0 06	Hides & skins, lb:		" Cumberland cut.....	0 82 0 08
Molasses: Clayed, gal.	0 31 0 34	Green, No. 1.....	0 00 0 07	" smoked.....	0 09 0 10
" Golden.....	0 48 0 50	" No. 2.....	0 00 0 06	Hams, smoked.....	0 11 0 12
" Ext. Golden.....	0 56 0 60	Cured and inspected..	0 07 0 00	Lard.....	0 11 0 12
" Amber.....	0 62 0 70	Calfskins, green.....	0 09 0 12	Eggs.....	0 11 0 00
Rice.....	4 38 4 75	" cured.....	0 11 0 13	Hops.....	0 20 0 25
Spices:		Sheepskins.....	1 25 1 75	Salt, etc.	
Allspice.....	0 12 0 14	Leather, @ 4 months:		Liverpool coarse.....	0 85 1 00
Cassia, whole, lb.....	0 18 0 25	Spanish Sole, 1st quality		Canadian.....	1 05 0 00
Cloves.....	0 48 0 50	all wgt., lb.....	0 26 0 28	St. Ube's.....	17 50 22 00
Ginger, ground.....	0 25 0 35	Do. No. 2.....	0 24 0 25	Wines, Liquors, &c	
" Jamaica, root.....	0 20 1 27	Slaughter, heavy.....	0 27 0 29	Ale: English, pts.....	1 60 1 90
Nutmeg.....	0 81 0 20	Do. light.....	0 26 0 28	" qts.....	2 65 2 80
Pepper, black.....	0 12 0 13	Harness.....	0 24 0 27	Brandy: Hennessy's gal	
Pepper, Porto Rico, lb	0 09 0 09	Upper heavy.....	0 33 0 36	Martell's.....	3 00 3 25
Cut Leaf.....	0 11 1 24	" light.....	0 35 0 37	Hennessy's cases.....	10 00 10 50
Cuba.....	0 09 0 09	Kip skins, French.....	0 90 1 10	Martell's.....	9 00 9 50
Eng. & Scotch refined yel.	0 09 0 10	English.....	0 70 0 90	Otard Dupuy & Co.....	0 00 8 50
Dry Crushed.....	0 11 0 12	Hemlock Calf (30 to 35		J. Robin & Co.....	8 00 8 50
Ground.....	0 11 0 11	lbs.), per doz.....	0 70 0 90	Pinet Castillon & Co.	8 00 8 50
Teas:		Do. light.....	0 50 0 60	Jim: De Kuypers gal.	1 85 1 90
Japan common to good.	0 27 0 47	French Calf.....	1 12 1 40	" B. & D.....	1 75 1 85
" fine to choicest.....	0 62 0 67	Splits, large, lb.....	0 25 0 31	" green cases	4 25 4 50
Colored, common to fine	0 42 0 47	" small.....	0 18 0 20	" red.....	8 00 8 25
Congou & Souchong.....	0 27 0 77	Enamelled Cow, per ft.	0 19 0 21	Booth's Old Tom.....	0 00 6 50
Oolong, good to fine.....	0 47 0 62	Patent.....	0 20 21	Rum: Jamaica 16 o.p..	2 25 2 40
Y. Hyson, com. to good.	0 31 0 40	Pebble Grain.....	0 14 1 17	Demerara.....	1 85 2 00
Medium to choicest.....	0 42 0 57	Buff.....	0 14 0 17	Whisky:	
Extra choice.....	0 62 0 77	Russetts, light.....	0 25 0 35	GOODERHAM & WORTS'	
Gunpowd com. to med.	0 37 0 42	Gambier.....	0 06 0 07	Terms Cash.—Under 5	
" med. to fine.....	0 47 0 60	Sumac.....	0 06 0 07	brls., nett.; 5 to 10 brls.	
" fine to finest.....	0 62 0 82	Degras.....	0 07 0 08	2 1/2 p.c. off; 10 brls. and	
Hyson.....	0 32 0 82	Oils.		over, 5 p.c. off.	
Imperial.....	0 37 0 77	Cod Oil.....	0 65 0 70	Alcohol, 65 o.p. 1/2 I. gall	
Tobacco—Manufactured:		Straits Oil.....	1 00 1 05	Pure Spirits.....	
Dark 1/2 & 1/3.....	0 37 0 45	Lard, extra.....	0 92 0 97	" 50 " "	0 56 1 09
" Western Leaf,		" No. 1.....	0 85 0 90	" 25 u.p. " "	0 32 1 02
[good to fine.....	0 41 0 45	" No. 2.....	0 50 0 55	Family Proof Whisky "	0 35 1 11
Brightsorts, gd. to fine.	0 60 0 65	Stocks, mach.....	0 50 0 55	Old Bourbon.....	0 35 1 11
" choice.....	0 70 0 80	Duncan-Clark & Co's.	0 45 0 00	" Rye.....	0 33 1 05
Solace.....	0 33 0 47	Linseed raw.....	68 0 70	" Toddy.....	0 33 1 05
Hardware.....		" boiled.....	0 72 0 74	" Malt.....	0 33 1 05
Block, lb.....	0 20 0 23	Machinery	0 30 0 40	Domestic Whisky, 32 u.p	0 26 0 91
Grain.....	0 24 0 26			Old Rye, 5 years old.....	0 70 1 46
				" 7.....	0 90 1 66
				Wool.	
				Fleece, lb.....	0 30 0 82
				Pulled, Super.....	0 24 0

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STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, May 3.	Montreal
British North America	[atrig. £50	\$ 4,866,666	4,866,666	1,170,000	4		
Canadian Bank of Commerce	\$50	6,000,000	1,900,000		4		
Consolidated		3,477,224	232,000		4	118 1/2	119 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	4	88	91
Eastern Townships	50	1,500,000	1,123,996	275,000	4		
Exchange Bank	100	1,000,000	1,000,000	55,000	4		
Hamilton	100	1,000,000	590,310	9,496	4	98	99 1/2
Imperial	100	910,000	854,000	25,000	4	106 1/2	
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,370				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	75	77
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,993,999	500,000	4		
Montreal	200	12,000,000	11,970,400	5,500,000	4		
Maritime	100	1,000,000	488,870		7	170	
Nationale	50	2,000,000	2,000,000	400,000	3 1/2		
Dominion Bank	50	970,250	970,250	270,000	4	125	
Ontario Bank	40	3,000,000	2,951,596	525,000	4	103 1/2	104 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	100	606,550	507,400	20,000	3	73 1/2	75
Toronto	100	2,000,000	2,000,000	1,000,000	6	152 1/2	
Union Bank	100	2,000,000	1,990,856	200,000	3 1/2		
Ville Marie		1,000,000	723,225				
Federal Bank		1,000,000	915,000	40,000	3 1/2	102	103
London & Can. Loan & Agency Co	50	3,000,000	300,000	57,000	5	135	138
Canada Landed Credit Company	50	1,000,000	488,993	40,000	4 1/2	132	
Ontario Loan and Savings Company	50	1,750,000	1,750,000	635,334	6	177	
Ontario Savings & Invest. Society		1,000,000	672,500	135,000	5	128	
Farmers' Loan and Savings Company	50	450,000	441,000	25,500	4	107	109 1/2
Freehold Loan and Savings Company	100	600,000	600,000	165,000	5	142 1/2	
The Hamilton Provident & Loan Soc.		950,000	686,749	63,000	4	118 1/2	121
Huron & Erie Savings & Loan Society	50	1,000,000	963,461	204,000	5	133	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	90 1/2	94
Provincial Building Society	100	350,000			4	84	
Imperial Building Society	50	662,500	366,200	25,000	4	116 1/2	111
Building and Loan Association	25	750,000	700,000	73,821	4 1/2	119 1/2	
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	136	
Union Permanent Building Society	50	400,000	350,000	42,000	5	132 1/2	134
Western Canada Loan & Savings Co.	50	1,000,000	735,000	280,500	5	141 1/2	

(See elsewhere for this report.)

SECURITIES.

		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1883			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock			
Dominion Bonds			
Montreal Harbour bonds 6 1/2 p.c.			
Do. Corporation 6 1/2 ct.			
Do. 7 1/2 ct. Stock			
Toronto Corporation 6 1/2 ct., 20 years		98	98 1/2
County Debentures		100	101
Township Debentures			99

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Apl 17.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	7-16
50,000	20	C. Union F. L. & M	50	5	20
5,000	10	Edinburgh Life	100	15	40
20,000	5 yearly	Guardian	100	50	72
12,000	£4 p.sh.	Imperial Fire	100	25	140
100,000	20	Lancashire F. & L	20	2	9
10,000	11	Life Ass'n of Scot.	40	8 1/2	32
35,862	12	London Ass. Corp.	25	12 1/2	67 1/2
10,000	5	Lon. & Lancash. L	10	1 1/2	18/6
391,752	15	Liv. Lon. & G. F. & L	20	2	15
20,000	20	Northern F. & L.	100	50	41
40,000	28	North Brit. & Mer	50	6 1/2	47 1/2
6,722	£4 1/2 p.s.	Phoenix	100	10	250
200,000	15	Queen Fire & Life	10	1 1/2	3 1/2
100,000	40	Royal Insurance	20	3	£19 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	64
50,000	7 1/2	Scottish Imp. F. & L	10	1	26/6
20,000	10	Scot. Prov. F. & L	50	3	10 1/2
10,000	29 1-6	Standard Life	50	12	76 1/2
4,000	5	Star Life	25	1 1/2	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	120 12 1/2
2,500	5	Canada Life	400	50	
10,000	10	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	5-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assur'ce	£50	£5	100
6,500	8	Provincial F. & M	£50	£5	
2,500	10	Quebec Fire	400	75	95
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	148 149

AMERICAN.

When org'nized	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L. of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162 1/2

RAILWAYS.

	Sh'rs.	London, May 2.
Atlantic and St. Lawrence	£100	101
Do. do. 6 1/2 ct. stg. m. bds.	100	100 1/2
Canada Southern 7 p.c. 1st Mortgage	50	48
Do. do. 6 p.c. Pref Shares	100	82
Grand Trunk	100	8
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 p.c.	100	91 1/2
Do. Eq. Bonds, and charge	100	101
Do. First Preference, 5 1/2 p.c.	100	38 1/2
Do. Second Pref. Stock, 5 1/2 p.c.	100	23 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	14
Great Western	20 1/2	7 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	93
Do. 5 p.c. Deb. Stock	100	78
Do. 6 per cent bonds 1890		81
International Bridge 6 p.c. Mort. Bds		102 1/2
Midland, 6 1/2 p.c. 1st Pref. Bonds	100	42 1/2
Northern of Can., 6 1/2 p.c. First Pref. Bds.	100	96 1/2
Do. do. Second do.	100	88 1/2
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	100	74 7/8
Toronto and Nipissing, Stock	100	
Do. 2nd Mor Bds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor		70 1/2

	Toronto.	Montreal.
Bank on London, 60 days		6 1/2
Gold Drafts do on sight		9 1/2
American Silver	15 15 dis.	

UNION MUTUAL Life Insurance Co., of Maine

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

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

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

Since its organization in 1849, the Company

HAS RECEIVED,

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

IT HAS PAID,

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

IT HAS ACCUMULATED,

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

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

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

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

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

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

STATEMENT Of the Metropolitan Life Insurance Comp'y of New York for the year 1876.

INCOME, &c.		DISBURSEMENTS.	
Net Assets, January 1, 1876...	\$1,649,364	Paid death claims and endowments.....	\$235,771
Premiums received	851,695	Paid dividends, taxes, and re-insurance	93,844
Interest and rentals	111,358	Paid, purchased, surrendered and cancelled policies.....	159,118
	\$2,612,418	Paid commissions, medical fees, travelling and general agency expenses, printing, advertising, stationery, salaries, law expenses, and all other disbursements	204,708
		Balance	1,918,975
			\$2,612,418
LIABILITIES.		ACCUMULATIONS.	
Death claims due subsequent to January 1, 1871	37,151	U.S. and N.Y. State bonds, (market value).....	354,862
Amount necessary to re-insure outstanding risks (per New York State standard) ..	1,840,379	Loans secured by pledge of bonds and stocks	96,240
Unadjusted dividends and all other liabilities	38,224	Bonds and mortgages (1st liens)	706,250
Surplus to policy-holders, being security in addition to re-insurance reserve	375,629	Real estate, free of incumbrance	276,610
	\$2,291,384	Prem. loans on policies in force	365,689
		Deferred premiums, net	180,735
		Cash in bank and on hand ..	21,002
		Prem. in course of transit, net	129,784
		Interest and rents, accrued...	30,026
		Ledger balances, and all other items	130,182
			\$2,291,384

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

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

Joseph F. Knapp, President. John R. Hegeman, Vice-President.
William P. Stewart, Actuary.

MANAGERS FOR CANADA:

Thomas A. Temple, Maritime Provinces, St. John, N.B.
F. A. Moore, Provinces Ontario and Quebec, Toronto, Ont.

DIRECTORS FOR CANADA:

Hon. Lemuel A. Wilmot, Fredericton, N. B. | John S. McLean, Pres. Bank of Nova Scotia, Halifax. | B. R. Corwin, New York.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS.

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GEORGE J. BOYD, Esq. PETER PATERSON, Esq.
Hon. W. CAYLEY. JOS D RIDOUT, Esq.
PELEG HOWLAND, Esq. JNO GORDON, Esq.
ED HOOPER Esq

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

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

F. A. BALL, Manager.



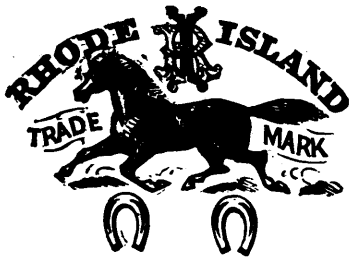
**HEAD OFFICE - - 12 METCALF STREET.
OTTAWA.**

DR. M. E. VALOIS, Inspector for Province of Quebec.
JAS. BLACKBURN, Secretary.

BRANCH OFFICES.

29 Adelaide St., East, Toronto, Matson & Law, Managers, Toronto District.
Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
141 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq. Chief, Agent for Nova Scotia, New Brunswick and Prince Edward Island.

The Leading Manufacturers.



We are manufacturing above celebrated make of
HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



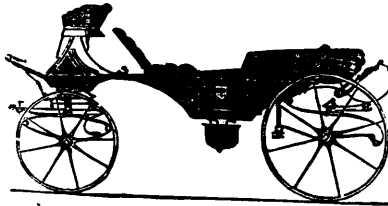
The **STAR MANUFACTURING COMPANY'S**
ACME CLUB SKATE (*FORBES' PATENT*) Superior to every other Style.

Address—72 BEDFORD ROW, HALIFAX, N.S.

Aug. 12, 1876.

The Leading Manufacturers

JOSEPH GILLOTT'S
STEEL PENS.
Sold by all Dealers throughout the world.



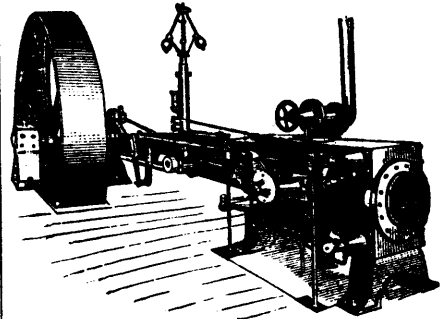
JOHN WEBSTER,

CARRIAGE BUILDER,

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

TORONTO

The Leading Manufacturers.



CORLISS ENGINE.

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

INGLES & HUNTER, Guelph.

CENTENNIAL MEDALS.

ST. CATHARINES SAW WORKS.

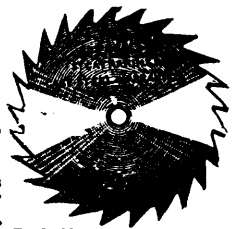
AWARDED THE

ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,
Also an **INTERNATIONAL MEDAL,**

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

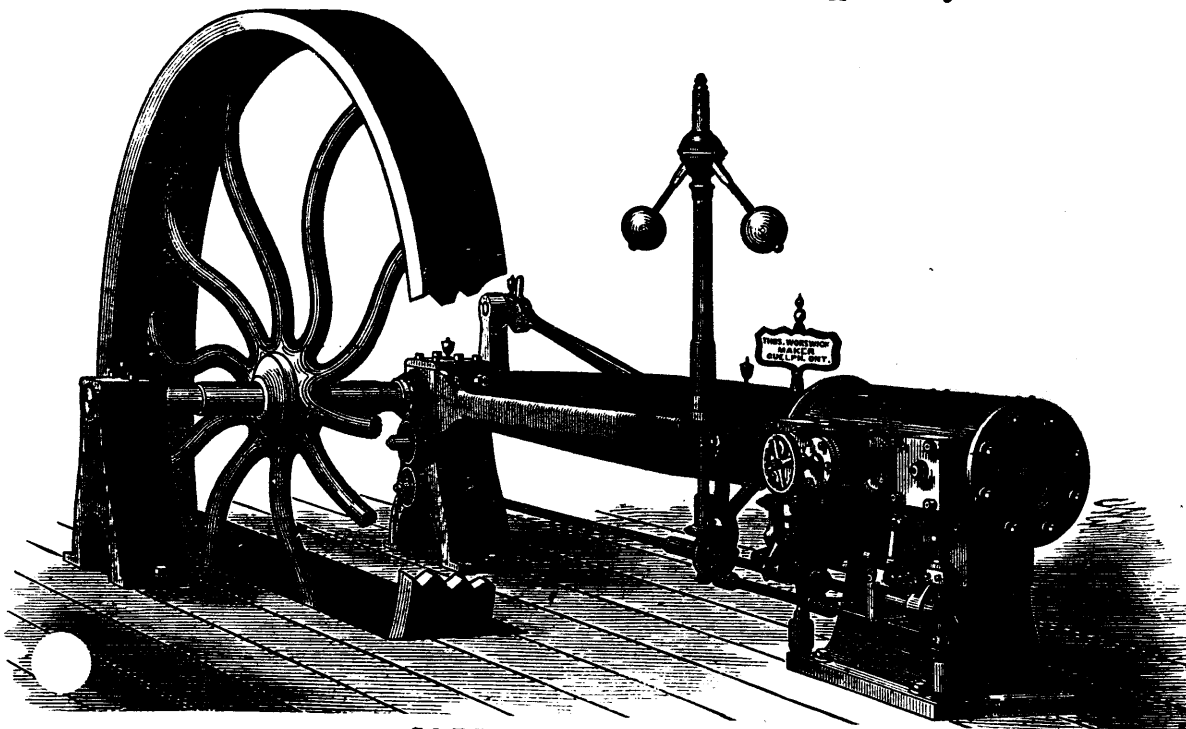
R. H. SMITH & CO., Successors to J. Flint,

St. Catharines, Ontario.



The Worswick Engine Company. (Limited)

MANUFACTURERS OF
VARIABLE CUT-OFF ENGINES
Upright and Horizontal Slide Valve Engines,



Machinists' Tools, Armstrong's Celebrated Heaters,
WORSWICK'S PATENT FEED PUMP,
Shafting, Pulleys, Hangers and General Machinery.

CAPITAL \$100,000.00.

The Worswick Variable Cut-off Engine will give one Horse Power one hour on three pounds of good soft coal. Without doubt, these Engines are the most economical no Fuel now made. Send for circular.

THE WORSWICK ENGINE CO., GUELPH, ONT.

SUN MUTUAL

Life Insurance Company.

HOME OFFICE:

164 St. James Street, Montreal.

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M. H. GAULT, Esq., Managing Director.

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Warring Kennedy, Esq.	John Proctor, Esq.
John Fiske, Esq.	B. E. Charlton, Esq.
Hon. S. C. Wood.	J. Eastwood, Esq.
Angus Morrison, Esq., Mayor.	George Roach, Esq., Mayor.

LIFE AND ACCIDENT.

Policies Non-forfeitable. Return of premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable. Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.
All Pure Insurance. No Tontine, periodical examinations, or chance of policies being diminished on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.
Manager for Toronto, } R. H. HOSKIN.
No. 8 Imperial Buildings. }
R. MACAULAY, Secretary.

Wanted one or two First-class Travellers; also Local Agents for unoccupied territory.

Incorporated
A. D. 1874

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD

OFFICE,

Hamilton,  Ontario.

Capital, \$1,000,000 fully Subscribed.
Deposited with Dominion Government, \$50,000.

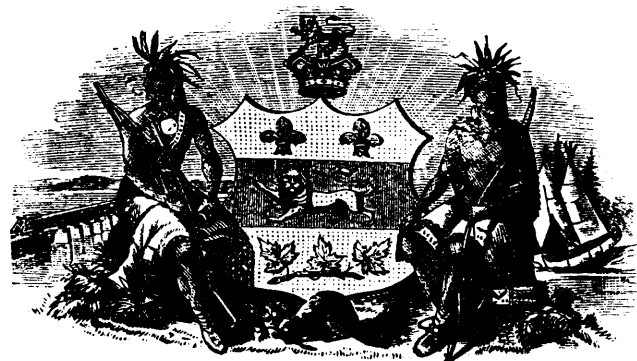
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.

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

THE STADACONA

Fire and Life Insurance Co. of Quebec.



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

TORONTO BOARD.

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CHAIRMAN.
D. GALBRAITH, Esq.
EUGENE O'KEEFE, Esq.
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C. O. PERRAULT,
SECRETARY AND AGENT

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

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

GEO. J. PYKE, Gen. Manager.

The Mutual Life Association

OF CANADA.

Chartered by Act of Dominion Parliament.

GOVERNMENT DEPOSIT OF \$50,000.

Home Office: Wentworth Chambers, Hamilton.

BOARD OF DIRECTORS.

- JAMES TURNER**—James Turner & Co.
ALEXANDER HARVEY—A. Harvey & Co.
J. M. BUCHAN, M.A., Inspector of High Schools and Collegiate Institutes.
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JOHN HARVEY—John Harvey & Co.
DONALD McINNIS—President Bank of Hamilton.
DANIEL MCKENZIE—Merchant, Sarnia.
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JOHN TURNER—John Turner & Co., Toronto.
JAMES WATSON—President Strathroy Knitting Co.
J. M. WILLIAMS, M.P.P.—Manufacturer.

OFFICERS.

- JAMES TURNER** President.
ALEXANDER HARVEY Vice-President
DAVID BURKE Manager.
H. B. WITON, *Inspector of Agencies.*
WILLIAM SMITH, *Secretary.*

All kinds of Life and Endowment Insurance effected at the lowest rates consistent with security.

JAMES FORSTER,

General Agent for Toronto and vicinity.
 35 ADELAIDE STREET.

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

The recent failure of Two Life Insurance Companies in the State of New York,

And the attention which the leading press of the United States and Canada have given to the subject of Life Insurance, have very naturally caused policy holders and intending insurers much anxiety as to the safety of the provision sought to be made and led them to ask the question, "What will render Life Insurance Companies safe beyond all doubt?"

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

- 1st. By adopting a Table of Mortality, which has been proved by experience to be correct, and consequently safe.
- 2nd. By using a rate of interest sufficiently low to be certain of attainment during the many years covered by an insurance contract, and to compensate for any loss by bad investments or otherwise.
- 3rd. By ANNUAL VALUATIONS instead of only every FIVE or SEVEN years, and Annual Balance Sheets.
- 4th. This to be done under thorough governmental supervision by Statutory enactment, and an Insurance Superintendent.

The Confederation Life Association is the only Canadian Company that has furnished to the public these three conditions of safety, while the Board of Directors, by Memorial presented to the Minister Finance, and by personal representation sought to bring about the fourth.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits, rates of premium are charged

LOWER THAN HAVE EVER BEFORE BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	31	\$18 10	39	\$23 80	49	\$34 10
23	13 50	33	19 20	41	25 60	51	37 60
25	14 70	35	20 40	43	27 40	53	41 70
27	15 80	37	22 00	45	29 60	55	46 40
29	16 90	47	31 60

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

A. C. RAMSAY, Managing Director. **R. HILLS**, Secretary.

R. POWNALL, Montreal, General Agent for Province of Quebec
J. W. MARLING, Halifax, General Agent for Lower Provinces.

AGENT IN TORONTO—**J. D. HENDERSON**.
 Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

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JOHN FISKIN, Esq. **ROBERT BEATY, Esq.**
A. M. SMITH, Esq. **WM. GOODERHAM, JR., Esq.**
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FRED'K C. C. LOVELACE, *Secretary.*
J. J. KENNY, *Fire Inspector.*
JAMES PRINGLE, *General Agent.*
 *Marine Inspector.*

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire. On Hull, Cargo, and Freight against the perils of Inland Navigation On Cargo Risks with the Maritime Provinces by sail or steam. On Cargoes by steamers to British Ports.

Insurance.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



FIRE RISKS WRITTEN

AT ADEQUATE RATES.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

FRED'K. A. BALL, } Agents at Toronto
THOS. R. WOOD, }

WALKER & LABELLE,
MANUFACTURERS OF IMPROVED

BALL, BUTTON, SQUARE, POWDER, and LIQUID WASHING BLUES, &c.
486 & 488 St. Paul St.,
P.O. Box No. 1859. MONTREAL.

Orders solicited from the Wholesale Druggists and Grocers. Prices on application.

Insurance.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, *President.*

RICHARD P. STREET, *Secretary*

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital,	£2,000,000 Stg.
Paid-up Capital	£250,000 Stg.
Revenue for 1874	1,283,772 "
Accumulated Funds	3,544,752 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,
26 Wellington Street East, Toronto.

Insurance.

THE STANDARD
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders nearly

One Million Dollars.

L. W. FULTON, W. M. RAMSAY
Agent & Inspector, Toronto. Manager for Canada

IMPERIAL

Fire Insurance Company of London.

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

Canada General Agency,—

RINTOUL BROS.,
24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

Toronto Office—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT
MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.
Premium Notes, \$200,000.

THEO. MACK, M.D., President.

J. DOUGLAS, Mayor of St. Catharines, Vice-President.

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1865.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM HENDRY, Manager,
Waterloo, Ont

Canadian Mutual Fire Insurance Co.

Head Office, Hamilton, Ontario.

The Water Works Branch,

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

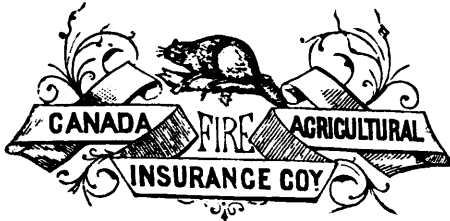
DIRECTORS.

President, JOHN BARRY, Esq., Barrister (Alderman), Hamilton.

Vice-President, JOHN EASTWOOD, Esq., (Merchant), Hamilton.

- MAURICE O'CONNOR, Esq. (Messrs. M. O'Connor & Co.), Toronto.
 - G. E. TUCKET, Esq., (Messrs. Tucket & Billings, Tobacco Manufacturers), Hamilton.
 - ROBERT McPHAIL, Esq. (Wholesale Fancy Goods Merchant), Toronto.
 - J. N. TARBOX, Esq. (Proprietor Burlington Glass Works), Hamilton.
 - SAMUEL MAY, Esq. (Messrs. Riley & May), Toronto.
 - E. S. WHIPPLE, Esq. (Alderman), Hamilton.
 - T. W. RAWLINSON Esq. (Messrs. Hart & Rawlinson), Toronto.
 - ROBT. CHISHOLM, Esq., Contractor (ex-Alderman), Hamilton.
 - WM. WILSON, Esq. (Vinegar Manufacturer), Toronto.
 - DONALD McPHIE, Esq., Manufacturer (Alderman), Hamilton.
 - JOSEPH JARDINE, Esq., of Saltfleet.
 - J. T. NOTTLE, Esq., of Barton.
- MANAGER AND SECRETARYEDWARD HILTON.
Solicitors, Messrs. BARRY & DUFF, Hamilton.
Toronto District Agents, ANDREW BROS., 37 Adelaide street east.

Insurance.



CAPITAL\$1,000,000
 10 St. James St., Montreal.

OFFICERS.

WM. A. GUS.....President.
 A. DESJARDINS, M.P.....Vice-President.
 EDWARD H. GOFF.....Managing Director.
 W. CAMPBELL.....Secretary.
 J. H. SMITH.....Chief Inspector.

BRANCH OFFICE—Cobourg, Ont
 W. T. FISH, General Agent. J. FLYNN, Inspector.

This Company makes a specialty of insuring
Farm Property, Private Residences,
 AND NON-HAZARDOUS PROPERTY,
Against Loss by Fire and Lightning

N. B.—The nominal capital of this Company, with only a percentage paid, is to be reduced to \$250,000, paid up in full.
 EDWARD H. GOFF, Managing Director.
 W. B. CAMPBELL, Agent, Toronto—Office: 1 Court St.

THE LONDON

Life Insurance Company
 OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$25,000.
 Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,
 Manager & Secretary.

PROVINCIAL

Insurance Company of Canada.
 FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO STREET.....TORONTO ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto.	A. Cameron, Esq., Cashier Merchants' B'k, Toronto
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	John Smith, Toronto.
W. H. Dunsbaugh, Esq., Toronto	Dr. Brouse, Prescott.
	Angus Morrison, Esq., Mayor of Toronto.

Manager—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

CUSTOMS DEPARTMENT.

Ottawa, April 21, 1877.

Authorized discount on American Invoices until further notice : 6 per cent.

JAMES JOHNSTON,
 Commissioner of Customs.

Agents' Directory.

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

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

THOMAS ATKINSON, Special Agent for the Citizens Insurance Company for the City of Toronto. Address Box 144 P.O.

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

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

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

S. CORNEIL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Asso. & Accident Ins. Co.'s., Lindsay, Ont.

ANDREW BROS., Ag'ts for Dominion Fire & Marine Ins. Co., Metropolitan Plate Glass Ins. Co., Can. Mut. Fire Ins. Co. & Gen. Com. Ag't, 37 Adelaide St. E. Toronto.

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

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

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

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

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

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

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

DEAN & YOUNG, Fire, Life, Accident, Marine and Live Stock Insurance. Stock Brokers, Money Loaning and Real Estate Agents. London, Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

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

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

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

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

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

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

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

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

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

Insurance.

THE CITIZENS' INSURANCE COMPY.

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. Adolphe Roy, Vice-Pres.
 N. B. Corse. Andrew Allan.
 Henry Lyman. J. L. Cassidy.
 Robert Anderson.

EDWARD STARK,

Actuary.

ARCH'D McGOUN, Secretary-Treasurer.

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

TORONTO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD JR. & CO.,
 General Agents.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,
 W. TATLEY,
 Chief Agents!

TORONTO OFFICE Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
 General Agents for Canada,
 310, St. Paul Street, Montreal.

ROBT. W. TYRE, Manager.

Reliance

Mutual Life Assurance Society,
 Established 1840.

Head Office for the Dominion of Canada:
 City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

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

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

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

TO MEET ITS ENGAGEMENTS

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

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

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

Board of Directors:

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

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D., Vice-President; P. H. Sims, Secretary.
Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

THE STADACONA Fire and Life Insurance Company.

NOTICE

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

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

First day of May next, 1877.

By order of the Board.
CRAWFORD LINDSAY,
Secretary.

Quebec, February 21, 1877.

Brown Brothers, ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,
66 and 68 King Street East, Toronto Ontario.

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

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

HASTINGS MUTUAL Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,
Secretary.

Belleville, July, 1876.

Insurance.

1877
Thirty-first Annual Statement.

OF THE
Connecticut Mutual LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

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

DISBURSED IN 1876.

TO POLICY-HOLDERS:
For claims by death and matured endowments.....\$2,601,246 35
Surplus returned to Policy-holders.....2,461,030 52
Lapsed and surrend' policies.....956,481 81
\$6,018,758 68

EXPENSES:

Commission to Agents.....\$462,836 55
Salaries of Officers, Clerks, and all others employed on salary.....82,431 11
Medical Examiners' fees.....17,702 50
Printing, Stationery, Advertising, Postage, Exchange &c.....106,092 56
Taxes and profit and loss.. \$659,062 72
373,211 79

7, 1,033 19

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....\$27,815,839 34
Loans upon stocks and bonds.....94,867 28
Premium notes on policies in force.....6,290,699 45
Cost of Real Estate owned by the Co'y...2,748,753 20
Cost of United States Registered Bonds...2,183,240 46
Cost of State Bonds.....723,400 00
Cost of City Bonds.....1,847,310 00
Cost of other bonds.....435,000 00
Cost of Bank Stock.....80,205 00
Cost of Railroad Stock.....26,000 00
Cash in Bank, at interest.....1,718,015 91
Cash in Company's office.....7,300 54
Balance due from agents, secured.....44,132 89
Bills receivable.....5,376 40

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

ADD:
Interest accrued and due.....\$1,844,530 64
Rents accrued.....3,850 00
Market value of stocks and bonds over cost.....309,064 54
Net prems. in course of col'n.....801 42
Net deferred quarterly and semi-annual premiums...34,613 26
2,192,859 86

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

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

Surplus, December 31, 1876.....\$4,121,062 93
Increase of assets during 1876.....\$2,718,355 40
Ratio of expense of management to receipts in 1876.....6.95 per cent.
Policies in force Dec. 31, 1876, 66,618, insur'g \$183,414,408

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

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

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

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association,
(LIMITED).

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

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, MONTREAL.

JAS. B. M. CHIPMAN,

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

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

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.

G. F. C. SMITH,
17 Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

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

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

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EDW. TROUT, Manager.