

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed /
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XI—NO 15

TORONTO, ONT., FRIDAY, OCTOBER 5, 1877.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

THE REASON WHY

The business of the House is so constantly maintained, is because every Dry Goods Dealer can fill his list at all Seasons.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, October 5, 1877.

The Leading Wholesale Trade of Hamilton.

FALL 1877.

THOS. C. KERR and CO.,
HAMILTON,

NEW AUTUMN GOODS
ARRIVING DAILY.

Our Stock this Season will be exceedingly attractive in all Departments, and Prices unusually low.

THOS. C. KERR & CO.

August 9th, 1877.

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, 1877.

New—Fresh—Groceries.

150 bags Old Government JAVA Coffee.
100 do. fine to choice RIO do.
100 do. prime Jamaica do.
50 cases Cassia do.
250 ba rels prime Currants.
1500 half boxes "new" Valencia Raisins.
1000 do. "old" do. do.
1000 mats "seedless" do.
1000 boxes "Lager" do.
100 barrels Golden Syrup.
100 do. Amber do.
2500 boxes Lemon, Orange and Citron, Candied Peels.
1000 barrels Granulated, Dry Crushed and Cut Loaf Sugars.
500 barre's Yellow Refined Sugars, "all grades."
150 hogsheds Raw and Scotch Refined Sugars.
3000 half chests Green Teas, comprising "all grades"
Young Hysons, Gunpowders.
2000 packages Black do.

To Cash and prompt paying Customers only
the above goods offer

SPECIAL INDUCEMENTS.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, 1877.

The Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO.,

Are now able to fill orders for the Celebrated

Lybster

MILLS GOODS.

Lybster Sheetings, No. 2.
Lybster Sheetings, No. 1.
Lybster Sheetings, XX.
Lybster Sheetings, Various widths.
Lybster Twills, 36 in.
Lybster Denims.
Lybster Tickings.
Lybster Check Shirtings.
Lybster Warps.

Best value in Dominion.

Toronto, June 29, 1877.

Our Stock is very Complete.

New and Desirable Lines are being added each day to every Department.

It would amply repay buyers to see our Stock of TRIMMINGS.

**GALONS, FRINGES, DRESS
BUTTONS** in every Shade and
Newest Styles.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Sep. 21, 1877.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, - - - 11,998,400
 RESERVE FUND, - - - 5,500,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 Edward Mackay, Esq., Gilbert Scott, Esq.
 R. B. Angus, General Manager.

Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.
 Belleville, Hamilton, Peterboro,
 Brantford, Kingston, Picton,
 Brockville, Lindsay, Port Hope,
 Chatham, N. B. London, Quebec,
 Cobourg, Moncton, N.B. Sarnia,
 Cornwall, Newcastle, N.B. Stratford,
 Fergus, Oshawa, St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S., A. MACNIDER, Inspector.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.
 Paid-up Capital - - - \$6,000,000
 Rest - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 HON. ADAM HOPE, Vice-President.
 Noah Barnhart, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.

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

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

BRANCHES.

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

CONSOLIDATED BANK OF CANADA.

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

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G., Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.
 Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Hugh McLennan, Esq., Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 Wm. Thomson, Esq., Toronto.

WESTERN BRANCHES—LOCAL DIRECTORS.

Hon. Alex. Campbell, Senator, Toronto, Chairman.
 Wm. Thomson, Esq., Toronto.
 J. L. Blaikie, Esq., Toronto.
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.
 THOS. McCRAKEN, Asst. Gen. Manager
 ARCH. CAMPBELL, Inspector.

BRANCHES.—Chabouillez Square, Montreal, and at Avr, Berlin, Belleville, Chatham, Clinton, Galt, Hamilton, Norwich, Newmarket, New Hamburg, Seaford, St. Catharines, Sherbrooke, Woodstock, Wingham, Toronto, and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London. National Bank of Scotland and Branches. National Bank (Ireland) and Branches. Ulster Banking Company, Belfast.

United States—Smithers & Watson, New York. National Park Bank, New York. Bank of the Republic, New York. Kidder, Peabody & Co., Boston. Farmers' and Mechanics' Bank, Buffalo. First National Bank, Oswego.

Letters of Credit granted on England, Ireland, and Scotland, and China, Japan and West Indies.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$8,200,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

HON. JOHN HAMILTON, . . . (President
 JOHN McLENNAN . . . Vice-President.
 Sir Hugh Allan, Andrew Allan, Esq.
 Damase Masson, Esq. Hector Mackenzie, Esq.
 R. Anderson, Esq. Jonathan Hodgson, Esq.
 Wm. Darling, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES AND AGENCIES.

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

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.
 Bankers in New York.—The National Bank of the Republic.

THE

BANK OF TORONTO, CANADA.

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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES APPELBE, Esq., Trafalgar.
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Smithers & Watson.

Drafts on New York in Gold and Currency bought and sold.

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

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$290,000.
Head Office—Toronto.
Branches—Whitby, Uxbridge, Grillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.
Collections made on all points in the Dominion, United States and Great Britain and Ireland.
Interest allowed on Deposits.
Gold and Currency drafts bought and sold.
Sterling Exchange bought and sold.
Bankers—New York: C. F. Smithers and W. Watson.
London, England: The National Bank of Scotland.
Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
Head Office, - - - Hamilton.

DIRECTORS.
DONALD McINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Agencies.
Listowel - - W. CORBOULD, Agent.
PORT ELGIN - - H. S. STEVEN, Agent.
GEORGETOWN - J. O. MOWAT, Agent.
Milton - - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 507,750
HEAD OFFICE, TORONTO.

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

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

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

Union Bank of Lower Can.

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

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

The Chartered Banks.

THE
MOLSONS BANK.

NOTICE.

The Annual General Meeting

Of the Shareholders of this Institution, will be held at the

OFFICE OF THE BANK, IN THIS CITY,

ON

Monday, 8th Oct. next,

AT THREE O'CLOCK P.M.

By order of the Board.

F. WOLFERSTAN THOMAS,
Cashier.

Montreal, Sept. 7, 1877.

UNION BANK OF HALIFAX
Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
DIRECTORS.
John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.
Head Office - - - Halifax, N.S.

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

BANK OF NOVA SCOTIA.

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.
Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

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

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

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

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1876.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.
R. W. HENEKER, Pres. | C. 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.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec;

BOARD OF DIRECTORS.
JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Q
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

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

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.
London—Glynn, 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 Heartz, Esq. James Peake, Esq
J. R. Brecken, Cashier.

AGENTS.
London, England.....Union Bank of London.
New York.....Messrs. M. K. Jesup, Faton & 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.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

NORDHEIMER, Esq., President. WM. ALEXANDER, Esq., Vice-President. Edward Gurney, Jun., Esq., Benjamin Lyman, Esq. William Galbraith, Esq., John S. Playfair, Esq. President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Guelph, London, Simcoe, St. Marys, Strathroy Tilsonburg and Yorkville. AGENTS—London, Eng.—The National Bank of Scotland.

New York—American Exchange National Bank. Canada—Bank of Montreal and its Branches. Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. In tallowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President, T. R. MERRITT, Esq., Vice-President, St. Catharines, JOHN SMITH, Esq., T. R. WADSWORTH, Esq., Hon. Jas. R. BENSON, WM. RAMSAY, Esq., St. Catharines, R. CARRIE, Esq., P. HUGHES, Esq., JOHN FISKEN, Esq., D. R. WILKIE, Cashier.

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas 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,

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL, - - - \$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.

Maliland (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 ank 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 2,000,000

DIRECTORS.

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

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

People's Bank of Halifax.

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

DIRECTORS:

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

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

HALIFAX BANKING COY. HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

WM. M. HARRINGTON PRESIDENT. ROBIE UNACKE 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. TOWNSHEND, 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. R. Terroux, jr., Int. Man.

AGENCIES.

Quebec Owen Murphy. Valleyfield D. B. Pease.

FOREIGN AGENTS.

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

THE CANADA LANDED CREDIT COMPY

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, 43 Toronto Street Toronto.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL: \$2,000,000
RESERVE FUND 720,000

SAVINGS BANK BRANCH.

Deposits received and interest and principal repaid in all parts of Ontario, through the Company's Bankers, free of charge. The Capital and Reserved Fund of the Company, invested on first-class real estate, being pledged for the security of money thus received. Depositors have undoubted assurance of perfect safety. Circulars sent, on application to

J. HERBERT MASON,
Company's Office, Toronto. **Manager.**

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

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP \$600,000
RESERVE FUND, \$180,000

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

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

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.
Vice-President—Geo. Gooderham, Esq.
Walter S. Lee, Manager.

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

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

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

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

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

WILLIAM F. BULLEN,
Manager.

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

BUILDING & LOAN ASSOCIATION

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

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

ISAAC C. GILMOR,
Secretary and Treasurer.

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager.

Financial

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

PAID UP CAPITAL \$963,461
RESERVE FUND 274,000
TOTAL ASSETS 1,895,819

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

Mortgages purchased.

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

OFFICE—442 Richmond Street, London, Ont.
L. GIBSON, Manager.

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

INCORPORATED 1872.

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

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

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

Draws Sterling exchange on London in sums to suit.

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE President.
W. E. SANFORD Vice-President.
Capital authorized to date \$1,000,000
Subscribed capital 950,000
Paid up capital 686,749
Reserve and Contingent Fund 65,000
Total assets 1,074,404

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

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

Office—King Street, Hamilton, Ont.
H. D. CAMERON, Treas.

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

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

Money Loaned

on the security of improved farm property, also on productive town and city property.

Mortgages and municipal debentures purchased.

A. M. COSBY, Manager.

34 Church St., Toronto.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. 3. GZOWSKI, Esq., C.B.

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.

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

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 charged.
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 & Cassele,

**C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELE
TORONTO,
BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,
Stock and Share Brokers
**CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.**

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

The Leading Wholesale Trade of Hamilton.

A. DUNCAN & CO.,
HUGHSON ST., HAMILTON,
Importers and General Dealers in
DRY-GOODS.

Assortment Complete in all Departments.

August 8, 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.

1877.

FALL DRY GOODS.

RECEIVED WEEKLY.

THOMSON, BIRKETT & BELL,
HAMILTON.

The Leading Wholesale Trade of Montreal.

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

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., "

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

The Leading Wholesale Trade of Montreal.

STARCH, STARCH
PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN
For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CLARK & COMPY,
PAISLEY.

'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S
BELL BUSK.

THE CELEBRATED

"TREE & BELL."

Sewing Silks and Hard Ash.

E. BLANK,
LONDON,
Mohair & Cotton Braids.

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

AGENT:

GEO. W. MOSS,
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.

Morland, Watson & Co.

WHOLESALE

IRON AND HARDWARE
MERCHANTS AND MANUFACTURERS,

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

Montreal Saw Works, Montreal Axe Works,
Ohambly Shovel Works,

385 & 387 ST. PAUL ST.
MONTREAL.

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.

COTTON, CONNAL & CO.,
3 MERCHANTS' EXCHANGE, MONTREAL
SUCCESSORS TO LEITCH, MACLEAN & CO.

CONNAL, COTTON & Co.,
97 West George Street, Glasgow.
J. F. COTTON.

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

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

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

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.,
Canadian Manufactures,

IMPORTERS OF

Foreign Woollens, Tailors Trim-
mings, &c.

We have completed our arrangements with the dif-
ferent manufacturers of **FALL AND WINTER**
WOOLLENS, and shall offer to the trade special in-
ducements in price, in Tweeds, Etottes, Flannels,
Knitted Goods, &c.

Our Imported samples of Woollens are to hand, com-
prising the latest Novelties and Designs produced by the
most prominent English and Scotch makers. The entire
Range of Samples will be shortly shown by our repre-
sentative, until then it will be to the advantage and profit
of Merchants to defer placing any orders.

D. McINNES & CO.,
22 St. Helen St., 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
10, 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.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

Choicest Japans and fine to choicest Congous, season
1877-8, now in store.

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.

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. FALL. 1877.

T. JAMES CLAXTON & CO.

Dry Goods Importers

STOCK will be COMPLETE

AUGUST 20th, 1877.

ST. JOSEPH ST.

MONTREAL.

Mercantile Summary.

COUNTERFIT ten cent pieces are in circulation
at Windsor, faulty as to date and letters.

THE number of French Canadians who have
settled in Manitoba this year is estimated at
one thousand.

A SYDNEY letter states that work is being
pushed upon the St. Peter's Canal, C. B., and
that it will be 18 feet deep and 48 feet wide.

THE McClary m'fg Co., of London, are
stated to be the largest exhibitors of stoves at
the Quebec Provincial Show.

A FLEET of one hundred and six grain laden
vessels were on the way from Chicago and
Milwaukee to Buffalo, on Saturday last.

SIXTY packages of liquor were found by the
customs authorities, concealed in the woods on
Barnaby Island near Rimouski, and were seized
for illicit landing.

"Lovell's First Steps in General Geography"
is the title of a handsomely illustrated work of
fifty pages. This book is intended for children,
and is an introductory to the larger volume.

THE receipts in September of the Halifax
Custom House were \$134,517. Increase over
that month last year, \$19,261. For the quarter
ending 1st inst., receipts \$282,209. Increase
over same quarter last year, \$38,083. Deposits
in Halifax Savings Bank during the past
month, \$46,158, against \$91,692 in September
last year.

LAST week was a busy one among the for-
warders at Kingston, nearly one million bushels
of grain were transhipped at that port for Mon-
treal. About nineteen thousand bushels of bar-
ley and rye was shipped from Belleville during
the same period. The shipments of grain from
that port this season exceed forty thousand
bushels.

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. FALL. 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.

ANTHRACITE coal is being mined for at Mace's Bay N. S., and the new shaft, it is said, discloses a fine quality of it.

MR. C. F. BEAUDRY, of Montreal sues Messrs. McKillop's commercial agency in \$5000 damages for calling him, falsely as he alleges, defendant in an ejection suit.

THE receipts at the Provincial Exhibition at London, were \$6,350, and the total attendance 25,500.

LAST week, the Montreal, Portland, and Boston railway was officially inspected and opened to Farnham.

THE apple crop in the Province of Quebec is stated to be an abundant one. In Ontario, however, apples have this season been among the least productive of all fruits.

THE freight receipts of the Great Western Railway for the week ending 15th inst., were increased we are glad to observe \$8,748, or eighteen per cent over the corresponding week last year; but the passenger receipts declined \$12,559, (the reason doubtless being that last year was the Centennial year) which leaves the gross receipts of the road \$4,996 less than last year.

THE Grand Trunk Railway receipts for the same week were \$207,076, nearly eight per cent. more than for the corresponding week of 1876. These returns show also, a decrease in passenger and an increase in freight traffic, for while the total gain is 16,565 the gain in freight is over \$20,000.

THE burned city of St. John is gradually regaining its loss by the disastrous fire. About seven hundred buildings are in course of construction. Among the finest of these will probably be the Bank of Nova Scotia and the Dominion Block. The former will be about forty by fifty feet square and three stories high with a

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

31 FRONT STREET EAST.

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

mansard roof. This with a dressed freestone front and grey granite columns supporting the porticos will give the building a very fine appearance.

THE Liverpool Post describes another step in the trade in edibles between the United States and Britain. A firm in Norfolk, Va., have lately sent thither samples of oysters. They are conveyed in refrigerator tubs, from which they are taken on the arrival of the steamer, and placed in convenient tins for delivery. The result of the experiment is perfectly satisfactory, both as to condition and quality.

APPLICATION is to be made for the incorporation by the Ontario Government of the Huron & Lambton Loan and Savings Company (limited), to be formed in Sarnia, with a capital of \$200,000 in \$50 shares. It will receive deposits and lend upon mortgage and other security. Mr. W. B. Clark and the Hon. Mr. Pardee are among its promoters and first directors.

THE ocean steamer "Sarmatian" landed her mails at Rimouski last week, in just six days and twenty-two and three-quarters hours after receiving them, the time being the shortest on record. Those for Montreal reached that city at eleven o'clock on Saturday. The merchants there conceived the idea of answering their letters by the outgoing steamer, which the Messrs. Allan were willing to detain a few hours at Rimouski for the purpose, and the Postmaster General was telegraphed to send forward a mail at four o'clock in the afternoon of the same day by special train, but the time did not allow the arrangements to be made.

THE Northern Transportation Company of Ogdensburg, is this year composed of sixteen propellers and three sailing vessels. It is doing a good business this season, bringing grain from Western ports to Kingston, bound across the

The Leading Wholesale Trade of Toronto.

NEW CROP.**VALENCIAS.**

First Shipment of the Season now in Store.

W. RAMSAY & CO.,

Cor. Front and Scott Street,
TORONTO.

Canada Plates,

Russia Sheet Iron,

Funke's Elbows,

Fire Shovels,

Coal Hods,

Stove Boards,

Stove Polish, "M.L.S. Crown."

Tubular Lanterns and Globes,

Lamps and Lamp Goods.

M. & L. SAMUEL,

58 Yonge & 9 Jordan Streets.

ocean. Both in amount and rates of freight, the business is a very notable improvement upon last year's.

LAST month's Inland Revenue receipts at London were \$16,835, against \$14,880 in September, 1876; increase this year \$1,955, irrespective of the Petroleum duty which, in September last year, was \$18,848; and is this year abolished. The custom's returns from that port show duty collected amounting to \$45,561, against \$37,700 in the same month of last year.

WE are glad to notice the introduction into the Dominion of a new industry. A branch factory of Messrs. Belding, Bros. & Co., silk manufacturers in the United States, has been opened in Montreal, where they make from the raw silk, imported from China, about two hundred pounds per week of silk thread. About ninety hands are employed in the factory, mostly young girls.

THE Louisville Courier-Journal says very true things sometimes in jest. Some one had been 'cussin' the Dutch' the other day in its hearing, just as we have sometimes heard people blame the French when matters in certain localities went awry. Thereupon the Courier says: 'Don't sit down and say, "damn the Dutch." Do like they do. Get up and go to work. If things ain't lively enough, put your shoulder to the wheels of commerce and trade and aid in getting the road wagon of old foggyism out of the mire. Hitch the mule of energy in the shafts, take the whip of enterprise in your hand, and make the dust fly along the road of progress. Get up, blast your lazy hides, advertise your business, let people throughout the country know who you are and what you've got to sell, and our word for it, you'll have something else to do and think about this fall than to sit around and wait for business to come to you, and "cuss the Dutch."'

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.

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

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

The opening of the Hamilton and North Western Railway to Clarksville, Simcoe Co., took place on Wednesday last, when a train of fourteen cars conveyed excursionists to the Hamilton fair. This road is now made a connecting link between this city and Buffalo, and on the 1st instant the Grand Trunk began carrying eastern passengers to that city, via Georgetown, Caledonia, and the International Bridge. The Great Western put on a train between the two cities at the same date, and travellers are also served by the Canada Southern and its connecting steamers across the lake.

In scanning the list of mercantile changes for a fortnight past, one discovers that out of 38 attachments issued in that time 6 are against general store men; 5 dry goods dealers; 4 tailors; 4 grocers, and 7 shoe dealers. We regret to know that the old and well-known firm of Jno. Thomas & Co., of the Chippewa distillery, have been attached. Out of ten assignments, three are grocers, and three general store men; these last are John Fox, of Indian River, Ont.; P. Slattery, of Pembroke; and Lavalley & Roy, Levis. Amongst those general dealers who are in difficulties, are Marrin Bros., of Barrie, who offer 30c in the dollar; Hicks & Son, Moncton, N. B., who have suspended; F. S. Huntley, Parrsboro', N. S.; and Richard Welch, St. John, in bankruptcy; G. J. Jeffrey, dry goods, Guelph, a receiver appointed. We note the suspension of A. Pease & Co., of the Ottawa match factory. The sheriff is in charge of the effects of Mr. F. S. Lansdell, grocer in Simcoe. There are 11 cases in all of such financial troubles, besides the assignments and attachments. Four grocery concerns, and one each in the lines of dry goods, millinery, shoes, general store and hardware, are selling out of business, which all goes to

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.
HF. CHESTS FINE NEW SEASON CONGOU.
CHESTS ASSAM PEKOE SOUCHONG. Good leaf, very strong thick liquor.
HF. CHESTS CHOICEST MOYUNE GUNPOWDER. Splendid fine liquor, pure and strong.
BOXES NEW SEASON KAISOW. Cheap, strong family tea.
HF. CHESTS FINEST MOYUNE YOUNG HYSON Handsome leaf and clear liquor.
HF. CHESTS MEDIUM MOYUNE YOUNG HYSON
HF. CHESTS CHOICEST NEW SEASON JAPAN. Well made leaf and fine delicate liquor.
We offer the above at unprecedented low prices.

JAS. SHIELDS & CO

Hill, McIntosh & Innes,
IMPORTERS AND
WHOLESALE GROCERS,
No. 2 Alma Block,
GUELPH.

lessen the too numerous shopkeepers, and help the chances of those who remain. The cases of dissolution, in which one partner only remains where there were two before, are 7 in number, 3 of them general store firms; we fancy that the out-going partners are not likely to desire to resume store-keeping, or to get much encouragement if they do. Messrs. Hill, McIntosh & Innes, who are said to be practical grocery men, have bought out the business in Guelph of Messrs. James Massie & Co.

In Toronto, during the past fortnight the following occurrences in commercial circles are noted: Attachments issued against Messrs. S. C. Bigford, picture frames &c; Ralph Bowen, grocer; T. Pendergast, shoes; John Kelz, and John Bland & Co., tailors; Thos. Prior, dry goods. Assignments made by Archd. McIntyre, coal and wood dealer; and J. H. Partridge, novelty works. Mr. S. Atkinson, lumber, meets his creditors; Messrs. Mc.Giverin, Kerrigan & Co., have sold out their hardware business; the creditors of Mr. John Edwards, stationer, have met, and decided to sell his stock. The firm of Dixon, Smith & Co., leather belting makers, have dissolved, Messrs. F. E. Dixon & Co., continuing the business.

The Leading Wholesale Trade of Toronto.

G. B. SMITH & HENDERSON,
WHOLESALE DRY GOODS.
No. 43 Yonge Street,
Are continually opening fresh goods in the most saleable lines and prices. They have just opened **FRENCH TWILLS, WORSTED COATINGS, Scarlet Flannels, low price Winceys, All Wool CASHMERES** in all the New Colors and Black, Scarlet Felt Skirts, cheaper than last lot, Ladies' Ruffings, Colarets, Bibs, Collars and Cuffs in the newest styles.

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,
51 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.

877. | Fall Importations. | 1877.

Wyld & Darling Bros.

have received and passed into stock the

MOST COMPLETE

and in every respect the MOST SATISFACTORY stock of

Merchant Tailors' Goods

they have yet had the pleasure of submitting to the Trade.

Buyers are invited to inspect.

Wyld & Darling Bros.**13 Front-st. West, Toronto.**

Toronto, August 17, 1877.

**THE MONETARY TIMES,
AND TRADE REVIEW.****TORONTO, CAN., FRIDAY OCT. 5, 1877****THE U.S. NAVIGATION LAWS.**

During the block-up of grain at Kingston some American scows—only two according to one statement—were allowed to assist in clearing off the accumulated stock. When it was found that there were enough Canadian bottoms to do the business, the privilege accorded to the Americans was withdrawn. Perhaps the Americans will come in time to realize the injury they suffer from the operation of their own navigation laws. American vessels could earn the privilege of engaging in our coasting trade, by a change of register; but if they once changed, they would find themselves thenceforward shut out from all privileges in their own country: though American-built they would not again be admitted to American register. During the civil war, a large part of the American commercial marine had to take shelter under the British flag, to protect it from Southern cruisers. But once de-nationalized these vessels could never again recover their former status. The operation of this law is an admirable contrivance for destroying the commercial marine of the country, as experience proves. If the United States admitted foreign vessels to register, American bottoms could, in a case like the present, change their register to any other country where their services might for the time be required, with the intention of changing back again if circumstances made it desirable for them to do so. The existing navigation laws condemn American vessels to enforced idleness, whenever they cannot find employment in their own

country. In this particular, American legislators show a strange lack of practical wisdom. Of course, if the American navigation laws were ameliorated, Canadian bottoms would enjoy an equivalent advantage, because our vessels could then register in the States.

REAL AND PERSONAL PROPERTY.

The increase in the assessed value of real estate in Toronto, during the year, of nearly two millions, shows that, in this city, this form of property has escaped the general rule, which will be found to have applied to almost everything else. If we suppose one million to have been added for new buildings, there would still remain an assumed increase of value to the amount of another million. We believe that, with some exceptions, real estate in Ontario has not declined in price. But it does not follow that the price has not been affected by the causes which brought about a general decline of prices. Undoubtedly the upward tendency, which is characteristic of real estate in a new country, has been checked; the increase of price, which Mill calls the "unearned increment," has been less than it otherwise would have been. It is this tendency of real estate to increase in value which has prevented an actual decline amidst the otherwise general fall of prices. That upward tendency, we need not say, is much greater in a new than in an old country. In a city like Toronto, a hundred acres on either side of Yonge Street, which would once have brought only a mere trifle, would now, if vacant, sell for a million of dollars. Within the memory of men still living, a lot on the best part of King Street, which now rents for \$50 per foot per annum, could have been bought for the present annual rent of a few feet.

There is no delusion greater than that of persons who believe that compound interest will, in all cases, be found to be the extreme measure of the increase in the value of real estate. It is like the statement that money, at interest, grows while the owner is sleeping, as if this growth were peculiar to money. Necessarily the increase is greater in the case of real estate. The total amount of the mortgages on real estate, in the city of Toronto, is probably not less than twenty millions of dollars. The rate of interest ranges all the way from five to ten per cent., very little in the way of "straight loans" being at either of these extreme figures. The average, apart from the loans of companies which mix up capital and interest so that it is impossible to see readily what the real rate is, is about

eight per cent. This interest, as a rule, is paid with wonderful punctuality. If the operation were not profitable to the borrowers, this kind of transaction would be much less frequent than it is; the interest could not be paid, and the property would necessarily change hands.

While the value of land up to a certain point, has a constant tendency to increase, the rate of interest on mortgages has a tendency to decrease. Land, like other things, is liable to fluctuations in price; and considerable reductions do sometimes take place. But they are only temporary. In a given series of years, increase in value is certain. As land touches its maximum, the relative return from it is less; and the fund out of which interest can be paid is diminished. This is one cause why a reduction in the rate of interest may be expected. That reduction is now silently going on; and if it be not checked, seven per cent. will before long be about the current rate. Already competition is rather among the lenders than the borrowers. The fall in the value of other securities causes mortgages to be sought after. Second and even third mortgages are becoming more common. But the cases are very rare in which the security is not ample. And in this respect our mortgage securities offer a marked contrast to many concerning which the public has lately been informed, in the United States. These excessive loans on mortgage, when fraud does not enter into them, are probably due to the difficulty of obtaining better security. There are sometimes other causes. The maximum value, if we can suppose any final maximum, having been more nearly reached, the amount of the "unearned increment" is less; and whenever the general fall in prices, extending to real estate, as it will, outstrips the natural increase in value, the selling price will fall. Besides the general inflation of prices affected land as well as everything else; and the depression corresponds in some measure, to the inflation: it goes beyond the limits of reason and necessity, in so far as it is affected by panic fears, which cause men to button up their pockets.

The fixed capital in houses, land, and factories constitutes the great bulk of the capital of a country. All the floating capital represented by shares is a mere trifle in comparison. But the mobility of the one and the inert nature of the other cause a very different feeling to be entertained towards the two kinds. Dividend-paying stocks are always readily saleable; but real estate moves in obedience to a law of demand which artificial contrivances cannot much affect. Town and city property are

moving very slowly at present, but the stagnation does not cause any lowering of price, and it is surprising how little is sold to satisfy the claims of mortgagees. The amount of capital offering for investment in mortgages puts holders of real estate in a position to enable them to refuse to sell at diminished prices.

At present a very large proportion of the real estate in this country, especially in the shape of farms, is occupied by the owners. In all these cases, rent is only known as a theory; and even as a theory it is seldom taken into account. But there is a tendency to lease old farms and to turn city freeholds into leaseholds. How far this tendency will carry us cannot now be foreseen, but that it is destined to increase is beyond a doubt. It is difficult to believe that the change, if at all general, would not be for the worse. But as a movement affecting the social economy, this tendency deserves to be carefully studied.

HOW MUCH AND HOW LONG CREDIT?

There was a time in the history of this country when it was impossible to sell goods without selling them on long credit. Our farmers were for the most part poor in money and realizable assets; their farms were mainly bush, their herds scanty, their flocks small; their pasturage meagre; markets distant, railways unknown, and when they were dependent upon their scanty crops to pay for their store supplies.

That time has passed. Many of our farmers are now among the most independent of our people. Their farms are largely cleared; the cereal product of their fields is sent abroad to the amount of over twenty millions of dollars annually, their wool crop exported reaches another million; they export, in one year, butter to the extent of two and half millions, eggs valued at half a million, and cheese to the value of three and three quarter millions of dollars. Their orchards yielded fruit for shipping worth \$170,000 in the last recorded season; they fatten pork worth, when packed, \$1,082,000, they sell sheep abroad for half a million; their cattle are shipped to Europe and to the neighbouring States to the value of \$600,000 in 1875-6, but much more during the succeeding year; they raise flax, hops, tobacco, and make tallow and lard for export; there are railways, if not at every man's door, still ramified in such sort that, except in the new settlements, where farmers have their land but partly cleared and partly paid for, but few are at any serious disadvantage in the matter of carriage.

Is it reasonable then, that a system of credit suited to a period thirty years distant, should be perpetuated in the changed circumstances of the present day? Why, on the contrary, should not the farmer pay cash when all that he has to sell, at the varying seasons of the year, commands cash? Why not the artisan also, whose wages are payable weekly or fortnightly do the same, or the sailor, the fisherman, or the railway employee pay his store bill at periods corresponding with the dates upon which their wages are paid?

An article upon credit, which we copy elsewhere, deals with some points which are important in this connection to our readers. The reason therein given by the grocer for declining to credit a wealthy man: "He would keep me waiting to long—I have no money to lend on interest, I need it in my business," will perhaps startle some Canadian storekeepers. But if our retail merchants will compare the interest accounts they pay, with the interest accounts they collect from credit customers, a discovery may be made of a leak they little suspected. If they will go a step further, and make trial of the economic effect of cash discounts even on a small scale, we think the result will be a pleasant surprise.

Another illustration, which we would likewise commend to our long credit storekeepers, is to be found in the experience of a Canadian merchant who, about 1860, had opened an attractive dry goods cash store in a country place where, previously, long credit had reigned. Enter an influential farmer, one of the 'best men in the place,' who, attracted by the freshness of the stock, said he would patronize the shop at once, and chose a piece of tweed, off which he desired a suit of clothes. Upon adding the usual formula, 'put it down to me, I am Mr. So-and-so,' he was utterly taken aback to be told by the proprietor that no credit could be given. 'Do you doubt that I am good for it?' said the offended lord of the soil, 'I own two hundred acres of land!'; the storekeeper's reply was: 'I don't say you are not responsible, but I do say that I won't sell to you on credit. I offer you fresh, well-bought, cheap goods, but I offer them only for ready money. That suit of Scotch tweed will cost you in any credit shop in town four dollars more than I ask; the condition upon which you save these four dollars is that you pay me cash. I have paid cash for my stock, and if I am to replenish it I must have money. I have not capital enough to enable me to wait a year upon you, even though you were to pay me interest.' The landed proprietor thereupon borrowed the money and secured

the suit of clothes. We remark, in passing, that the store business thus founded is the best in that county to-day; and that the merchant in question is now the head of a successful wholesale firm.

Many contend that it is impossible to do a cash business in a country store, because, they say, the cash does not exist except at certain seasons of the year, and because many other difficulties, principal among which is 'old use and wont,' combine to lessen the possibility. While not denying that there are difficulties in the way, a fact that came but to-day to our knowledge speaks more strongly than arguments upon this point. Three years ago, a firm of two partners devoted six hundred dollars to stocking a small cash store in a village of Durham county, by no means a promising point for such an experiment. The result of the first year's business was, however, such, that more capital was contributed and the cash system rigidly adhered to. Now, at the close of the third year, the firm dissolves; one partner removes to a larger place to start a large "cash store," and the other, with his capital increased from \$300 to \$2000, buys the stock and continues the business for strict cash.

If such a marked success attended an experiment begun on so small a scale, and in an unpromising locality, we see much to encourage a trial of the cash system in scores of places where long credit hangs like a dead-weight upon mercantile men. But even with those who lack, or who fancy themselves to lack, the means to begin buying and selling for cash, there is no good reason why they should not begin to shorten the term of credit to their customers, and to exert themselves to offer greater inducements, by discounts or otherwise, for short time or cash purchases.

Until our merchants, wholesale and retail, shall each soberly realise his share in the general fault, and shall each for himself take resolve, and act in the direction of curtailment and change of system, progress of a satisfactory kind cannot be made.

The practice of trading upon a basis of prompt cash would have a good moral effect, as well as bring a material benefit. Not only would it tend to the formation of economy and thrift on the part of the buyer, and conduce to greater system and improved merchandising by the seller, but it would change the status of both storekeeper and customer for the better, producing pleasant, because equitable, relations where now is wrangling over interest, dunning and suing. It might lessen the duties of the division-court clerk, or the fees of the lawyer, but it would bring to

mercantile men an amount of ease and encouragement to which many have been long strangers.

THE NORTH SHORE RAILWAY.

As a means of opening up the Valley of the Ottawa to colonization, this railway is already proving of great utility. Between the Red River and the Gatineau there is an extensive region of fine lands. No finer land, the *Minerve* reports, can be found than that at the head of the river Maskinongé and thereabouts. And although these lands are from thirty to thirty-five miles from the railway, a great movement of population towards them has set in. Farmers are selling their small holdings, in the old settlements, and taking up lots for themselves and their children in this new country, where a hundred acres only costs \$30. Many go on to "prospect" and return home to settle up their affairs and make a new start. The movement of population extends all the way down below the city of Quebec. From Maskinongé to Lake Nominique a plain extends, in the form of an ellipsis, twenty miles in length and ten broad. There is a fine country, well watered by rivers and lakes, and variegated by mountains and plains.

This movement may to some extent take the place of emigration to the United States, whence many French Canadians have recently returned, though the movement itself has never entirely ceased. Of the one thousand French Canadians added to the population of Manitoba this year many were from the States. The present movement seems to be more spontaneous and independent than most of the others which have preceded it into the interior. It is due to individual effort, and is not prompted and conducted by some colonization society.

There has long been witnessed in the Province of Quebec the remarkable spectacle of a minute subdivision of cultivated lands, where the pressure of population on the means of subsistence has nearly reached its extreme verge, while vast areas of new land were awaiting occupation. The French Canadian population did not seem to care to move into the interior except in masses, while the movement out of the country was strongly marked with a character of individualism. Of late these emigrants to the States have severely felt the pressure of the times; and the young and the energetic are turning about in search of new fields for adventure where their industry can be turned to profitable account. In the Valley of the Ottawa the promised land appears to have been found, and there

is much reason to hope that it will be turned to good account.

SELFISHNESS vs. LIFE INSURANCE.

The Life Insurance Agent finds no greater enemy in his path than selfishness. This, in various disguises, is the obstacle which has to be constantly met and overcome by those who solicit applications for life policies. It assumes a great variety of forms: at one time affecting a doubt as to the solvency of companies, at another an inability to pay premiums without doing injustice to creditors, and at still another, a horror of what is called flying in the face of Providence. Every life agent of any lengthened experience must have heard these excuses, and others equally transparent, given as the ostensible reason for not insuring, when probably the real reason was, in many cases, a selfish one.

The selfish man quite approves of fire insurance. That appeals to his reason, and appeals likewise to his pocket, inasmuch as it offers him a guarantee against, or a mitigation of personal loss. But as for life insurance, he is willing to trust to Providence to provide for his family, rather than invest something himself to that end. It is astonishing what an abiding confidence some people have in Providence when the question of life insurance is raised. But we fear that a man dissimulates who raises such a plea as this. If his buildings were to be burned, himself would feel the loss, while if he die and leave his family in want, they alone suffer. A man with a competency to leave his family may believe that he can make a better use of his money than to buy insurance at the average cost to the purchasers.

It would be going too far to state that all who insure their lives are wholly unselfish, and that all who refuse to do so are purely devoted to self. It must, however, be admitted that the man who insures his life for the benefit of his dependent ones, and who, in order to be able to pay the premiums thereon, has to deny himself many of the comforts and stint himself in some of the necessaries of life, is actuated by one of the highest and most worthy motives. True, he simply discharges a duty which he owes to his family, but it is a duty so sacred, and often so self-sacrificing, that its faithful discharge not only refines the character of the man himself, but is productive of good by the example he sets to others.

These are to be found, here and elsewhere—in this and other cities. Scores of men who, having long turned a deaf ear to

all legitimate arguments from a high standpoint in favor of life insurance, have at last fallen an easy prey to the specious representations of the unscrupulous agent who offers "a big thing" as a speculation. They are unwilling to make any personal sacrifice in order to protect their families or their creditors, but they do not object to protect either or both, provided they can be guaranteed that, in addition to the protection afforded by life insurance in case of their death, they will receive as large a return for their money as they could by other investments, where no such protection is afforded. But this is precisely what no honest agent can guarantee them. It remains for what may be designated, in the absence of a better name, the "probable results" agent to step into the breach. He is usually equal to the emergency. Having taken the measure of his men, he plays upon their avarice by plausible statements as to the "probable results" of a policy in his company. In short, they are made to believe that by the annual payment of a few hundred dollars they will themselves, if alive, at the end of ten, fifteen, or twenty years, be the recipients of untold wealth; whereas, should they be so unfortunate as to die before the expiration of these years, their families will receive at the very least ten times as much as had been paid in as premiums. So that whether they live or die, they have a "sure thing" against the company. Who could resist such an investment?

Much has been said against the unscrupulous life insurance agent. He, however, is not an unmixed evil. He not infrequently is the means of securing from want families which but for him would have been left destitute, a charge upon the public. Good sometimes does come out of evil. While the life insurance agent who prostitutes his calling by misrepresentation and falsehood is deserving of the highest censure, the man is entitled to small sympathy who, having proved impervious to the appeals of the conscientious agent, at last becomes the victim of "probable results."

WINDSOR AND ANNAPOLIS RAILWAY.—Harmony is wanting between this company and the Western Counties Railway Company in Nova Scotia, owing to the transfer by Government on the 26th ult. of the Windsor branch of the Intercolonial Railway to the latter company. The W. & A. company contend that this transfer is not only a violation of their charter, but contrary to their agreement with the Government of Nova Scotia previous to Confederation, which says that:

"It is hereby mutually agreed that prior to the opening of the railway, a traffic arrangement shall be made between the said parties of the second part and the Provincial Government for the mutual use and employment of their respective lines of railway between Halifax and Windsor and Windsor and Annapolis, including running powers, and for the joint operation thereof on equitable terms, to be settled by two arbitrators to be chosen by the said parties in the usual way in case of difference."

The Dominion Government in 1869 having control, refused the company traffic arrangements as agreed above. This proceeding was stoutly protested against, and the company continued urging its claim for running power over the Windsor branch until September, 1871, when it was agreed that, in consideration of paying the government one third of the gross earnings monthly, and keeping the line in operation between Halifax and Annapolis, the company was to have the exclusive right to use that branch. This agreement has to remain in force for twenty-one years, and it is under this lease that the company contend that they have sole control. It is alleged on the other side that this agreement was not carried out, in that the company failed, to pay its rents and did not run the trains regularly. And in 1874 an Act was passed authorizing the government to hand the branch over to the Western Counties Railway Company. No doubt all the facts will come before the public; in the meantime it is difficult to see how any recent legislation can affect the twenty-one years lease if all the terms have been complied with on the part of the company. It is to be hoped that an early settlement of the difficulties will be made. Not only do the shippers of produce along the line but the travelling public find these changes very inconvenient.

—The Manager of the Merchants Bank in inaugurating his policy of retrenchment, which was so much needed, has set his employés a good example by reducing his own salary about twenty-five p. c. while making a corresponding reduction on all the salaries of clerks receiving over \$500 per annum. About forty clerks have the option of accepting two months' salary or being dismissed at the end of the year. The directors have decided to act without fees until the bank gets into a prosperous condition. It is understood that nearly one-third of the branches are to be closed, as soon as matters can be got in proper shape for so doing. The step is no doubt necessary, considering the large reduction in the bank's capital and the fact that the rest has been swept away. It will not be necessary to continue either the old number of branches or the present staff of

clerks. Mr. Hague has gone to England to close the London branch, it not being required for the success of the bank in its present condition.

THE CITY AND DISTRICT SAVINGS BANK.—The authorities of the City and District Savings Bank of Montreal have taken steps to allay the uneasiness felt regarding that institution by denying that the bank has ever lost anything through their directors; though outside statements are freely made that, at one time, such a loss might have occurred to a very large amount. They have taken measures to strengthen themselves by calling in all their stock loans, so as to be ready for any emergency. Some of the old directors of the City Passenger Railway Company are suspected, how truly we cannot say, of having encouraged the circulation of startling rumors, with a view of making the bank drop the prosecution of its claim against them. This claim is regarded as deriving new strength from the commencement of a suit by the Bank of Montreal for the recovery of \$110,000, which it held in the shape of C. P. R. stock as security for a loan to Messrs. Bond Bros. at the time of their failure. There now prevails a strong feeling, to which expression was first given in these columns about three years ago, that a complete separation between the City and District Savings Bank and the Assistant Receiver General's Office, ought to be effected. There is of course no common liability between the two; but the facts that both establishments are carried on in the same building, and have practically one head, cause many depositors to believe that the Government is responsible for the management and security of the City and District Savings Bank.

AN APPARENT FAILURE OF JUSTICE.

It is surprising how little value some persons attach to their own statements. The remarkable cool and deliberate manner in which they unblushingly state what they know to be false is really astonishing. An instance of this sort came under our notice a few days ago, in the case of Mr. Gilbert J. Taylor, a grocer in Chatham, Ontario. In November last this gentleman purchased from a Western firm a bill of goods amounting to about \$2,500. And in reply to some enquiries as to his means of payment he stated that he was worth \$1,100. Of this amount \$500 was in cash and the balance in chattels as good as money. He was then asked if he owed any borrowed money. He said not a dollar. In reply to the question whether he owed any open accounts, he replied "none whatever." On the strength of these

statements the sale was made. The purchaser was to remit weekly; on shipment of goods was to send \$500 on account of purchase. He sent \$300 about 7th December, 1876; \$275 about 20th January, 1877; \$100 on the 23rd February. This was every dollar he remitted, and when his note matured in April, the state of Taylor's affairs was found to be so unsatisfactory that he was urged to assign to the (presumed) only creditor.

On being asked if he owed anything else outside of the firm in question, Mr. Taylor replied that he owed his sister \$500 borrowed money, and his brother an account of some \$150. He was at once served with notice to assign in insolvency; and at the first meeting of creditors he was examined, and some evidence which resulted in the issue of a summons for his appearance before the Police Court in Chatham, for obtaining goods under false pretences. The magistrate after hearing the evidence of the creditor and of the official assignee, sent Taylor up for trial. He was let out on bail. The County Court was held in June, but from information received it was thought best to postpone the case till the Fall assizes, as the jury was composed, in part, of the insolvent's personal friends. The case came before the Grand jury at Chatham last week; the same evidence was adduced as before the Police Court, but the bill was thrown out. The Foreman of the Jury afterwards stated the reason that they did so to be their impression that the creditor acted harshly in closing Taylor up, apparently overlooking the charge against him altogether.

Since the Estate went into insolvency a number of old contra accounts have come in, which Taylor contracted long before this purchase of goods was made. His sister has filed a claim against the Estate for \$500, the brother for \$162. Indeed, the Estate will not pay more than twenty-five cents in the dollar, it is said.

This is a case in which the creditor mentioned appears to have good ground to feel aggrieved. Losing, in the first place, a large sum by means of untruth on the part of the insolvent, he finds, when he attempts to put in force the machinery of the law against the insolvent, that there is an 'influence' within the jury room that causes its occupants to see the culprit only as an injured man, and the creditor a 'harsh' one. The evidence upon which a Police Magistrate committed for trial, was deemed unworthy of attention.

It is difficult, indeed, to see how the grand jury, if they duly weighed the evidence, could say that there were no grounds for a bill. If proof is offered that debtors are dishonest, it is no reason for its rejection to say that 'creditors are harsh.' If a man be charged with falsehood and fraud, and evidence be at hand to sustain the charge, is this evidence to be rejected altogether or outweighed by the consideration of sympathy for the insolvency of the accused?

HUMPHRIES vs. RAMSAY.—An interesting point has just been decided by His Lordship Mr. Justice Wilson in this case. The action is one for malicious prosecution, and the plaintiff is an insolvent who has not yet obtained his discharge. The defendant appealed to the court to stay the proceedings until the plaintiff should give security for costs. The application was under section 39 of the Insolvent Act of 1875, and was opposed; the plaintiff's counsel contending that the section applied only to cases where the cause of action was one which under the provisions of the Act would pass to the assignee, and not to cases where the cause of action was purely personal, as in this case. After argument, judgment was reserved, but has now been given in favor of the defendant's contention. His Lordship remarking that no matter what hardships the decision might entail on insolvent plaintiffs, the language of the Act was too plain to be got over and clearly applied to every case. As this is already the rule in the Court of Chancery, it may now be taken to be the settled practice that an insolvent cannot bring or continue any suit, no matter what its nature may be, without giving security for the costs of the opposite party.

—Mr. E. H. Goff, who was recently elected President of the Montreal, Portland & Boston Railway, has decided to devote his entire energies to that enterprise. In consequence of this determination, he has retired from the management of the Canada Agricultural Fire Insurance Company. Mr. G. H. Dumesnil will occupy the vacancy *pro tem*.

—The Missouri Insurance Companies are required by law to make a report on the 1st of July, as well as on the 1st January. In the first half year's business of 1877, only 11 show some slight gain in the surplus, while 39 show a loss of surplus from \$200,000 to \$300,000, and in one case \$470,000.

—The reported losses of several banks in Montreal by "raised" drafts appears to have been considerably overstated. The *Herald* says it is officially informed that the loss distributed among the three banks will not exceed \$6,500. The fraud was perpetrated by a party of American sharpers, who no doubt told the managers of these banks some very plausible stories about their intended operations in business. The altering of the drafts seems to have been performed with such skill that it could not readily be detected by those accustomed to handling similar documents.

OIL MATTERS IN PETROLIA.

PETROLIA Oct. 2, 1877.

There has been a good well struck this week, said to be fully up to 100 brls. per day, by Bennet & Co., on the Noble lot. I will give particulars next week. From the *Advertiser*, who says it is reliably informed, it appears there are 503 pumping wells, 14 drilling, and

some 8 repairing in this district, with a daily production of 1,614 brls. This, I think, is an over-estimate, for I do not think the production exceeds 1,100 or 1,200 brls. per day.

The shipments for the week ending 27th Sept.: Crude, 6,832 brls.; distillate, 660 brls.; refined, 560 brls. Being by far the largest shipments since March last.

Markets, Petrolia: crude firm, \$1.40 to 1.50 per brl.; refined, 12 to 13c (W. M.) New York. In the last week crude has risen to 9 cts. per gall.; refined 16 cts., it is gradually going down, and on Saturday refined was 15 $\frac{3}{4}$ c.

STOCKS IN MONTREAL.

31.5 o'clock, Sept. 26, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	17 $\frac{3}{4}$	164	379	162 $\frac{3}{4}$	163 $\frac{3}{4}$
Ontario.....	103	103	63	103	104 $\frac{1}{2}$
Consolidated.....	87	87 $\frac{1}{2}$	107	86	88
Peoples.....	104 $\frac{1}{2}$	105	87	87	87
Molsons & Co.....	104 $\frac{1}{2}$	105	87	103	104
Toronto.....	54	55	365	156	157 $\frac{1}{2}$
Jacques Cartier.....	68 $\frac{1}{2}$	69 $\frac{1}{2}$	108	103	104
Merchants.....	119 $\frac{1}{2}$	120	177	119	120
Commerce.....	119 $\frac{1}{2}$	120	177	119	120
Metropolitan.....	69 $\frac{1}{2}$	69 $\frac{1}{2}$	29	69 $\frac{1}{2}$	71
Maritime.....	119 $\frac{1}{2}$	121	237 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$
Exchange.....	149 $\frac{1}{2}$	150	69	148	150
Union.....	108	108 $\frac{1}{2}$	2	108	108 $\frac{1}{2}$
Montreal Telegraph.....	102 $\frac{1}{2}$	103 $\frac{1}{2}$	103	103	103
Dominion Telegraph.....	102 $\frac{1}{2}$	103 $\frac{1}{2}$	103	103	103
Gas & d.....	75 $\frac{3}{4}$	77	492	75 $\frac{3}{4}$	76
City Pass.....					
R. C. Insurance.....					
Sterling Exchange.....					
Gold.....					
Richeieu & Ont. Nav.....					

*Seller 60 days.

Insurance.

Montreal, 1st.—A fire destroyed a dry goods store on St. Catharine St., occupied by Albert Mochon, and owned by Madame Duverger, the stock of the former valued at \$16,000 was almost totally consumed, he is insured for \$13,000 in the following Co's., Commercial Union \$3,000 Imperial \$3,000, Northern \$3,000, Liverpool London & Globe \$4,000. One thousand will cover the loss on building, which is insured for \$7,000.

Kinburn, 28th.—Lightning struck the barn of Geo. Hunt, jr., and destroyed it. Loss not known.

London, 29th.—A barn belonging to Mr. Alex. McArthur, containing a large quantity of grain and hay and some agricultural implements, was destroyed by fire. Loss about \$5,000, with an insurance of \$2,000 in the Westminster Mutual.

Levis, 29th.—Five houses, two of which belonged to E. Maloun, one to Mr. Briseau, one to Mr. Michaud, and one to Mr. Shink, of Quebec. Maloun insured for \$1,200 in Stadacona; Briseau, in the Ottawa Agricultural, for \$500; Michaud \$2,000, also in the Ottawa Agricultural.

Lucknow, 28th.—A fire destroyed the store and warehouse of Jno. McHardy, a butcher shop occupied by Jas. Gordon, Mrs. McMillan's millinery shop and dwelling, W. G. Hardy's boot shoe store, the Bakery of Connell and Reid, and two shops owned by R. Graham, occupied by a Mr. Chappell as a butcher shop, and Mrs. McMullen, millinery store. Connell and Reid loss \$1,300, insured for \$7.50, McHardy \$5,000, insured \$3,000; Copland who owned Gordon's butcher shop \$1000, insured \$300, Gordon \$500, not insured, and Graham, \$600, insured for \$300.

Brussels, 28th.—\$500 is the only insurance

on the Jamestown hotel, which was destroyed by fire last night. Loss heavy.

Goldsboro, 28th.—\$10,000 is the estimated loss on Powell & Son's store, Campbell & Co's hardware house, and Wellers large building consumed by fire this a.m.

Ottawa, 3rd.—Fire destroyed Jas. Caldwell's house and outbuildings at Nepean last night. About 800 bush. of potatoes stored in the cellar were also destroyed. Loss about \$2,000. Jas. McKeown, Osgoode, lost his outbuildings by fire, loss \$1,500.

Toronto, Oct. 3rd.—Mr. Darling's stables, situated on the corner of Ontario and Bleeker streets, together with five horses were consumed by fire. The building was valued at \$400, insured; the animals \$100 each, not insured.

Cornwall, Oct. 2nd.—Last night a fire destroyed the hotel and outbuildings of Jos. McDonald, St. Andrews; three horses in the barn at the time were lost. Loss about \$5,000, insured in the Western for \$2,000 and in the Phoenix for \$1,000.

Orillia, 2nd.—Two buildings owned respectively by R. Pace and J. McKerrol, were destroyed by fire. Pace's house was occupied by a Mr. Frost as a bakery. Pace loses \$1,000, insured in Western for \$500. Frost lost on furniture \$300, insured in Lancashire for \$200. McKerrol's loss is \$1500, insured in Stadacona for \$750.

Parkhill, 3rd.—A fire destroyed Lake's grist mill and the dwelling house of Jno. Robertson. Loss on mill \$5000, insured in Waterloo Mutual \$3,000, Robertson's loss not known.

Omamee, 3rd.—Jno. Fitch's house, distant about half-a-mile from this village, was destroyed by fire. Loss not known.

St. John, N. B., 26th.—A fire destroyed the Twelve Mile house and outbuildings at Musquash, loss \$100, not insured.

Maskinonge, Que., 26th.—A house occupied by a Mrs. Montroy and owned by the Montreal Lumber Co., was consumed by fire last night, loss about \$1,000.

Boucherville, Que., 26th.—Lightning struck and destroyed two barns containing a large quantity of hay and grain, belonging to Adolphe Dube, loss about \$2000 insured for \$500.

Lachute, Que., 25th.—The barns and outbuildings of J. Watson, was struck by lightning and consumed. Partly covered by insurance.

CAN I AFFORD TO GIVE CREDIT.

No subject has ever attracted such a degree of attention among our readers as the *Cash v. Credit* discussion, showing that it is a matter that comes home to everyone. Apart from whether it is advisable to adopt a system of selling exclusively for cash, or whether a strictly limited credit system is preferable—and outside of these there is no other system that need be discussed,—there are questions which may be said to come even nearer home to every person engaged in business, among which is that which we place at the head of this article. Before asking himself which system he shall adopt, the merchant may well put to himself this question, while another question starts up—viz., "How much credit can I afford to give with the capital at my command?" The perils of trusting are not confined to giving credit to irresponsible parties; and mere discrimination between good and bad customers is not enough, for a man may be in a position in which, strictly, he cannot afford to give a cent of credit to the best customer; and even if his capital is large, there is always a limit beyond which he cannot safely go.

A thorough man of business in the wholesale grocery trade, and possessing a large capital, remarked to us: "I lately refused credit to a very wealthy man, not because the man was not good, but because he would keep me wait-

ing too long. I have no money to lend on interest; I want it in my business. If I had only a little desk in a small office at a trifling rent, I could afford to loan out my money on interest, but I have my business to run, my expenses to meet, and I want my money."

Before going any further we would say that a man should give his business the full benefit of his capital, and not weaken the latter by diverting it into other channels. For instance, he should take the full benefit of his capital in making purchases. He can always buy cheaper for cash than on credit, consequently he can sell cheaper, which will be a great means of increasing the number of his customers. To buy for cash, of course he must have the money, and he knows how much money he will want. Supposing he has no more money at his disposal than will meet these requirements, along with his other daily expenses, it will become a serious question with him whether he can afford to trust anybody, however good and reliable they may be, for, if he does so, he will be weakening himself at once. He may sell to perfectly responsible parties, but if it will be a long time before he sees the return of his money, and if the date also is uncertain, there is more than a mere chance that some day he may run short, and he will have to fall back on some one. He cannot any longer pay cash; he begins to ask credit, with, perhaps, no absolute certainty of being able to meet promptly these new obligations; or, if he has already been buying on credit, he has to ask indulgence; in either case he is getting behind. And yet his business may appear to be flourishing—his trade may be increasing; but in this case the more business he does the worse off he will be.

The danger from giving credit does not altogether rest on the question whether the party trusted will pay, for money trusted to perfectly good parties, if it is not available when wanted, might, for the time being, be just as well in the hands of a person who never meant to pay. There is more real danger from this cause in dealing with parties who are good than with than the worst class of customers. A person who is notoriously bad pay, or one who is very doubtful, will not be trusted to any great extent, except by the most reckless kind of business men while a person who is known to be good will be readily trusted. There may not be any doubt that the grocer will be paid, but he may profitably ask himself whether he can really afford to lend out his money in this manner. Will he still be prompt in all his own payments, and so able to take every advantage in buying? Everyone is familiar with the adage, "Well bought is half sold," and it is unquestionable that the man who comes into the market with the money in his hand has the advantage of all others.

This is not simply because a wholesale merchant prefers a cash buyer. The wholesaler himself, no matter what the extent of his capital, can buy cheaper for cash than for anything else, and consequently he needs the cash from his customers, in order to do business in the most economical way. This one fact will prove that the cheapest and best way to buy is for cash. If the giving of credit to one's customers, by making a man short of money, prevents his buying in the cheapest way, it is clear that he cannot afford to do so, even though his customers may be in good circumstances and able to pay. There is, therefore, in giving credit a line beyond which a man cannot go, even if his customers are ever so reliable; besides which it may be a question for him whether that portion of his capital, invested in accounts on his books, is put to the best use, or whether he might employ it in some more remunerative manner. Of course he will have to consider whether it is imperative that he give credit in order to obtain trade, and this will be

one of the things on which he must study the customs of his particular section. Every man without the experience of his friends in the trade, can probably answer the question, "Can I afford to give credit?" add also, "How much credit can I afford to give with my capital?"—*American Grocer.*

STEAM AGAINST WINGS.—The *London Times* of recent date says: "Yesterday there was a race from Dover to London between the Continental mail express train and a carrier pigeon conveying a document of an urgent nature from the French police. The pigeon, which was bred by Messrs. Hatley & Sons, of Woolwich, and "homed" when a few weeks old to a building in Cannon street, city, was of the best breed of homing pigeons, known as 'Belgian voyageurs.' The bird was tossed through the railway carriage window by a French official as the train moved from the Admiralty pier, the wind being west and the atmosphere hazy, but with the sun shining. For upwards of a minute the carrier pigeon circled round to an altitude of about half a mile, and then sailed away towards London. By this time the train, which carried the European mails, and was timed not to stop between Dover and Cannon street, had got up to full speed and was proceeding at the rate of 60 miles an hour towards London. The odds starting seemed to be against the bird, and the railway officials predicted that the little messenger would be beaten in the race. The pigeon, however, as soon as it ascertained its bearings, took the nearest homeward route, in the direction between Maidstone and Sittingbourne, the distance, as the crow flies, between Dover and London being 70 miles, and by rail 76½ miles. When the Continental mail express came into Cannon street station the bird had been home 20 minutes, having beaten Her Majesty's royal mail by a time allowance representing 18 miles."

SALE OF PROPERTY.—There was a very spirited sale of real estate, in this city last week, says the *Montreal Herald*. The lot S.E. corner of Inspector street and Chaboillez Square with a small wooden building thereon, belonging to the estate of the late Robert Dalrymple, brought, including court and other expenses \$6,400, after some keen competition; there were fifty bids. This sale is an assuring sign of the times. The lot is irregular, about 25 by 86 feet, area 2,079 feet, subject to a right of passage for adjoining lot, and the price realized is about \$3.10 per square foot. There was a large audience, and considerable interest was manifested in the sale. It being deemed by many as a test of the market.

INTERCOLONIAL R. R.—The new depot at Halifax, N. S., was completed last month, and is said to be the finest depot in the Dominion. The main building is of stone, 113 feet front, with two stories and a Mansard roof, and two towers (one at each front corner) each 70 feet high. The first floor of the building contains waiting rooms and ticket offices, all handsomely finished; the second storey has several offices and convenient private rooms for the local agent. In one of the towers is a clock of very fine workmanship. The baggage room, 82 by 16 feet, is in a separate building in the rear. The train-house is 400 by 87 feet, with two wide platforms and three tracks; it is covered by an iron truss roof with numerous ventilators. The building is substantially built throughout and well finished.—*R. R. World.*

ONTARIO BUILDING AND SAVINGS SOCIETY.—The Third Annual General Meeting of the Society was held in their office, Kingston, 19th September, instant.

"The Directors have again the pleasure of reporting a large increase in the business of the Society, notwithstanding the continued pressure of hard times and the depressed condition

of the money market. The amount paid up on account of permanent stock and accumulating shares has reached the sum of \$109,262.62, being an increase of \$30,040.49 over last year. The amount deposited in Savings' Bank has increased in twelve months from \$27,738.18 to \$49,612.72. During the same period the loans secured by mortgage on real estate have increased from \$67,945.88 to \$125,676.69. The revenue during the past year has grown from \$6,970.02 to \$11,670.40. Two dividends have been declared on the permanent stock of the Society at the respective rates of 6 and 7 per cent. per annum; \$2,191.38 has been added as interest to the accumulating shares. The sum of \$1,632.46 has been added to the contingent und." Messrs. J. Fraser, Jno. Breden and Wm. Nickle, were elected Directors. Mr. William Ford, was re-elected President and Mr. M. Doran Vice-President for the present year.

MARRIAGE AND LONGEVITY.—Great longevity is often observed in people who have been married not much but many times, while old bachelors and old maids but rarely attain extreme old age. Some who have lived to reach a very extraordinary age, have married as many as thirteen times. But they are all out done by one Jacob Jay, of Bordeaux, who died in 1772, at the age of 101 years, after having been married seventeen times. He left no son, him surviving, who was equal to him. A Scotchwoman named Margaret McDowell, died in 1765 at the age of 105, and was the relict of thirteen husbands. In 1741 a pair named Rovin died in Temesvar, Hungary, the husband aged 170 and the wife 164. They had enjoyed 148 years of married life, and at their death left an orphan son of 116 years.—*London Review.*

LOST OPPORTUNITIES.—We are all of us apt to think that we lack opportunity. All of us desire to lead useful lives and leave behind us some record of good accomplished. Still better for us is it, if our ambition goes further and aims at the building up of a completed manhood. In every honest heart lurks some desire to do each of these things. None of us are hindered from the doing of them so much by lack of opportunity as by lack of wisdom to discern our constant opportunities. We are forever thinking: "If I were in this place, or were entrusted with that duty, or endowed with such a faculty, I should do something which, if it were not grand or heroic, would be gratefully notable by others, and gratefully helpful to my better self." Heroism is but patient servitude to duty; and grandeur of character is only heroism thrown by the calcium light of circumstance into a dramatic perspective and relief. We miss our opportunities to do things honorable to ourselves and valuable to others, because the petty annoyances of our daily lives and the defects which enforced closeness of observation discovers in our surroundings, blind us to the opportunity and infect us with a kind of dumb agony of despair. So we come to loathe our circumstances and look upon our vocations as bread and butter mills, and nothing more.—E. A. HEWITT.

—An application has been made to appoint a receiver for the Fidelity Sav., Bank of Chicago which closed its doors on Saturday week. It is alleged that securities of considerable value are being sacrificed by the officers of the bank to raise funds and also that the bank is in an insolvent condition. It is thought however that the proportion of assets is considerably greater than that of the State Savings' Bank, whose collapse is not so remote.

—Since the Plimsoll Act went into operation in England, in 1876, 104 vessels have been detained in their wharves and examined. Of these "floating coffins," 101 were found to be unsafe in still water.

A New Brunswick paper prints what purports to be an extract from the private note book of a young man-about-town in the capital of that province, giving his personal expenses for July last. It is headed 'expenses of a sport' and omitting dates, is as under. One suit of clothes, \$22.00; one horse hire, \$1.00; getting a coat mended, 50c; cigars 17c; 7th, church collection, 10c; tobacco, 5c; sundries, 6c; cigars, 18c; cigars, 12c; 14th, church collection, 20c; one pint brandy, 40c; dancing boots, \$4.50; overshoes at Curry's, \$1.50; quadrille class, 30c; quadrille class, 25c; confectionery, 7c; 21st, church collection, 15c; necktie at Edgcombe's, 55c; cigars, 24c; moon light excursion, 95c; philharmonic concert, 50c; philharmonic concert, 15c; philharmonic concert, 15c; 29th, church collection, 5c; confectionery, 10c; fig of tobacco, 12c; bottle brandy, \$1.00; amounting to a total of \$35.16. When we deduct the suit of clothes and other necessaries from the list—for of course dancing pumps are necessaries of existence to a sport, and overshoes are needful to cover them—the outlay does not seem very heavy. Cigars and brandy are the most immoral looking items, but *per contra*, does he not contribute to the church funds every Sunday? Buggy rides and moon light excursions are slices of the very existence of a fellow who has got 'a girl' so let us not blame him for these. Confectionery of course is a harmless adjunct to courting. Concerts and quadrilles too, are exhibitions of those sciences which Moliere's *mitres* describe as respectively "music, which has been revered in every age of the world," and "dancing, the graceful science, to which one can never do sufficient honour." Why then should he not dance and sing? But now let us be practical, tho' perhaps unpleasant, and see what all this costs. Four hundred and twenty two dollars a year would be the yearly amount of such weekly memos., but as even a fashionable young man does not robe himself anew every month, say we call it \$320. To this add five dollars a week for board and washing, and we have \$580 a year. The question is, what does the young man's salary amount to, and how much can he save for books, for lectures, for life insurance, for future business capital? Or do sports "care for none of these things?"

ON BEING A CLERK.—For a youth of plain education and no parts a bank will be something of the "Paradise of pen and ink" so much desired. If he can write well, cast a column of figures correctly, and copy accurately, he will be provided for until death divorces him from his pen or pension. He will in time have a better income than many a struggling professional man, and will, in the mill horse way, be happy. Again, a prosperous bank will be no bad place for the youth who, to the routine qualifications adds business tact and memory, who always crops up as if by magic at the elbow of manager or partner, and whose every feature seems to express "Can I do anything?" "Is there anything you want to know?" To him will come promotion and a fair position in life. But to the man of all round parts and culture it must be said of a bank, "Pray you avoid it." The work will be found monotonous beyond all description, and his painfully acquired knowledge will be useless. He will probably be both thin-skinned and diffident, and will stand no chance with the irrepressible, bustling man of business. He will be in danger of vegetating in the bank, and he will hesitate to make a move in life because of the certainty of his income. He will only awake to the importance of change when it is too late, and he can neither afford nor risk a new venture, and will make his moan at the end of a wasted life like one who was once an indifferent clerk and a great genius.—"I had grown to my desk, as it were, and the wood has entered into my soul."

1860 AND 1877.—David A. Wells, in the last *North American Review*, says:—In the manufacture of boots and shoes, three men working with machinery can do at present what, prior to 1860, required the labour of six men to effect; while the individual or *per capita* consumption of boots and shoes in the United States has probably been more uniform during the same period than is the case with almost any other commodity. At a convention of the stove trade last year (1876) in St. Louis, it was also officially reported, that under what may be called a healthy trade, there was at least 33 per cent. greater present capacity for making stoves in the United States than the country requires; and that three men now, with the aid of machinery, can produce as many stoves as six men unaided could have done in 1860. In the manufacture of straw-goods 300 hands in one of the largest factories of New England do more with the sewing-machine than what a comparatively few years ago required a thousand to effect when sewing of the braid was done by hand; and the steam-press turns off four hats to the minute, in place of the old rate of one hat to four minutes. Similar results, derived from the consideration of our industries as a whole, are also given in the last national census, which shows that while the increase in population in the United States from 1860 to 1870 was less than 23 per cent, the gain in the product of our so-called manufacturing industries during the same period, *measured in kind*, was 52 per cent, or near 30 per cent in excess of the gain in population.

—A poor tailor, dunning for an old debt the other day, wrote as follows:—"Dear Jim, this little account has been standing seven years and I think it is high time it was paid." To which Jim replied on the same sheet of paper, while Snip's boy was waiting:—"Dear Sam, I don't, and may a difference of opinion never alter friendship." What a splendid diplomatist Jim would have made.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 3rd Oct., 1877.

Although business has been barely so active as the previous week a very fair business for the season has been reported in almost all branches of trade. Shipping has been particularly active and ships find little difficulty now in getting cargoes, tonnage is plentiful there being more vessels in port now than at any previous time this year, rates are steady for grain to Europe, wheat is now coming forward freely and some large sales have been made during the week. Flour has been dull and prices favour buyers. Groceries have been fairly active especially sugars in which a large business has been done. Leather continues in good demand and prices favor holders. Hardware both heavy and shelf is in fair request. Ashes are steady, Provisions advancing, as will be observed the stocks of grain and flour show a considerable increase although neither are equal to what was in store on the 1st of October 1876.

The weather has been warm and like the month of June, last night there was a good deal of thunder and lightning but no rain, a heavy shower is much required.

ASHES.—*Pots*.—The market has been the turn firmer this week, and with more liberal receipts fair business has been done in firsts at various prices ranging from \$4.05 to 4.15; the outside price being for extra choice tares, the principal sales were from \$4.05 to 4.10 at which the market again closes. Seconds \$3.30: and Thirds \$2.65; *Pearls* have been more asked for and sales of firsts are reported at \$4.45; to 4.50; inferiors are neglected. The stocks at present in store are *Pots* 2750 brls, *Pearls* 963 brls.

BOOTS AND SHOES.—Orders for sorting up lots are coming in freely by mail, keeping manufacturers pretty busy, there have been few buyers in town and not likely to be many till nearer the close of navigation. The business done this season is considerably over that of last year prices are steady but unchanged.

DRUGS AND CHEMICAL.—There has been more demand this week for articles in this line, buyers are more disposed to go in for round lots at our quotations *Bi Carb Soda* \$3.10 to 3.50; per 112 lb keg, *Soda Ash* \$1½ to 2; per lb *Cullhear* 12 to 16c per lb, *Arrow root* 15 to 50c per lb, *Borax* 11 to 12½c per lb, *Cream Tartar Crystals* 26 to 7c; per lb, *do Ground* 29 to 31; *Caustic Soda* \$3.00 to 3.50 per 100 lbs, *East India Senna* 12 to 15c; per lb, *Sugar of Lead* 14 to 15c; per lb, *Bleaching Powder* 1½ to 2c; per lb *Madder* 9 to 11c; per lb, *Alum* 1½ to 2½c; per lb, *Copperas* 1 to 1½c; per lb, *Sulphur* 3¼ to 3½c; per lb, *Brimstone* 24 to 2½c; per lb, *Epsom Salts* \$1.75 to 2.00; per 100 lbs, *Sal Soda* \$1.15 to 1.20; per 100 lbs, *Saltpetre* \$8.00 to 9.00; per 112 lb kegs, *Blue Vitrol* 6 to 7c; per lb.

DRY GOODS.—Although a fair number of orders are being received keeping wholesale men pretty busy in getting them out, still business has not been quite so active this week, stocks are moderately well assorted, but not in excess of present and prospective requirements. Clothing continues active and business done is largely in excess of some years past. Fancy goods have not met much demand. Remittances are the turn better and considerable improvement in this direction is now looked for, as the crops are being marketed.

FISH.—Dry cod is very scarce and advancing. Labrador herrings receipts this week were 8000 brls., which were nearly all sold at \$5.00; 3000 brls. of which went to Chicago, where there is a good demand for them; the quantity to arrive is very small and an advance to \$6.00 is looked for with confidence. We quote *dry cod*, \$4½ to 5; *Green cod* \$4 to 4½ p. brl.; *Labrador herring* \$5½ to 5½; *Salmon* \$12, 11 and 10, for Nos. 1, and 2, and 3, respectively.

FREIGHTS.—The market is still advancing, and the demand for tonnage continues active. The closing rates for heavy grain to Liverpool and Glasgow, by steamers and iron clippers for present shipment were 7/9 to 8/3. Butter and cheese to above ports 45/-.

FUEL.—Coal has been in good demand and prices generally rule high with a firm market, no decline is looked for this season. American stove sells at \$6.00—nut and egg \$5.75; Lower *Pots* steam \$4.50 to 5.00; Scotch steam \$5.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st. inst., were 37,469 barrels, against 28,998 barrels on the 15th. ult., and 53,902 barrels on the 1st. of October 1876. Receipts for the past week 30,067 barrels, total receipts from 1st. January to date 503,047 barrels, being a decrease of 133,380 barrels on the receipts for the corresponding period of 1876; shipments during the week 27,577 barrels; total shipments from 1st. January to date 404,159 barrels. There has been a moderate shipping demand this week, prices ruling in favor of buyers; for the better grades of flour, while the coarse grades are difficult to move. At the close of the market buyers were inclined to keep back in hopes of still lower

prices which will likely rule. The market at the close was decidedly lower than yesterday although little business was doing. *Superior extra* \$6.12½ to 6.17½; *Extra superfine* \$6.00 0.00 nominal; *Fancy* \$5.90 to 0.00 nominal; *Strong baker's flour* \$6.00 to 6.10; *Spring extra* \$5.80 to 5.90 nominal; *Superfine* \$5.60 to 5.70 nominal; *Fine* \$4.90 to 5.00 nominal; *Middlings* \$4.25 to \$4.50 nominal; *Pollards* \$4.00 to 4.50; nominal; *Oatmeal* \$4.90 to 5.10; *Cornmeal* \$2.60 to 2.80.

GRAIN.—Wheat.—Stocks in store and in the hands of millers on the morning of the 1st. inst. were 223,037 bushels against 102,472 bushels on the 15th. ult., and 362,791 bushels on the 1st. October 1876. Receipts during the past week have been larger than any week this season, being 669,606 bushels; total receipts from 1st. January to date 3,179,436 bushels being a decrease of 2,257,757 bushels on the receipts for the corresponding period of 1876; Shipments during the week 355,215 bush., Total shipments from 1st January to date 2,004,489 bushels, being a decrease of 2,079,171 bush. on the shipments for the corresponding period of 1876. The greater portion of the wheat arriving here are from points in the western States for through shipments. As the season advances, Canadian wheat is coming in more freely. At the close of the market, No. 2 Canada spring was held at \$1.22, buyers offering \$1.20 to 1.21; No. 3 sales reported at \$1.16 to 1.17; red winter \$1.32½; a sale to-day of 10,000 bush. No. 2 Milwaukee at \$1.32. **Maize.**—Stock in store on the 1st inst., 278,520 bush. There have been sales of this grain from 55 to 56c, or 1c under the price of this day week. **Peas.**—In the early part of the week there were sales of round lots at 82 to 82½c, at the close the market was quoted 1c dearer. **Oats** afloat have sold at 32 to 33c. *Barley* is nominal at 55 to 65c.

GROCERIES.—Teas.—There has been a well sustained demand for cheap Japans from 25 to 27c and up to 40c, but these kinds are scarce and holders are firm in their demands. The higher grades of Japans are nearly bought up and holders are asking an advance. Blacks have met with more enquiry; new arrivals offering at 40 to 60c. Cheap greens are saleable at 25 to 30c. **Coffees.**—There is no change to note in prices this week but the market is, if anything, firmer; the demand is very light, however. Java 26 to 30c; Maracaibo 22½ to 24c; Singapore 23 to 25c; Rio 22½ to 24c; Mocha 29 to 31c. **Sugar** a fairly active business has been done in sugar although prices have favored buyers, yellows have been largely dealt in at 8½ to 9½c according to colour; granulated 10 to 10½ only round lots placed at inside quotations. Dry crushed 10½ to 10¾c; Extra C 9½ to 9¾c; Raw sugars are nominal at 8½ to 9c; **Molasses** stocks have been augmented by the arrival of a cargo of Barbadoes which is quoted at 47 to 48c; other kinds nominal. **Syrups** are in good demand but are without any change in values. **Rice.**—The stocks here are getting well worked down which with a fair demand makes the market very firm, last sales were at \$4.37½ to 4.50. **Fruit.**—There is an improved feeling in this market and with a good demand prices are a shade better. Layer Raisins no new have as yet arrived and the stocks of old are well worked down considerable sales of old at \$1.20 small lots bringing 10c. more. Valencias old crop 4c; new crop 7 to 7½c; Seedless 5 to 5½c; Sultanas 6½ to 8c; outside price for new crop. Currants have met a ready sale at 5½ to 6½c; Figs 6 to 7c; Almond 11 to 15c; Walnuts 4½ to 8c; Filberts 7 to 9c. **Spices** have been in fair demand prices are without material change Black pepper 9½ to 9¾c; White pepper 18 to 19c; Cloves very firm at 42½c; Cassia 15 to 16c; Nutmegs 67½ to 90c; Mace 75 to 90.

HIDES.—There is no change to report in this market demand is light the ad-

vance last week has been maintained and we continue to quote No. 1. hides \$8.50; No. 2. ditto, \$7.55; No. 3. ditto, \$6.50. Sheepskins are still quoted at 65 to 70c, but no advance is expected before this day week.

HARDWARE.—A very fair amount of business is being done in this line although not quite as much as the past few weeks. Travellers are nearly all meeting with pretty good success, and the chief complaint now is about the small profits in the various lines particularly heavy goods, which are being sold at very small margins. Pig iron has had a decided upward tendency owing chiefly to the advance in freight, which need not be expected to be much lower this season. Tin plates have moved between dealers at considerable under our quotations, Canada plates are unchanged and most other articles on the list. *Pig Iron*—Eglinton and Clyde, \$18.25 to 18.75; Glengarnock, \$18.75 to 19.25; Langloan, 19.75 to 20.50; Calder No. 1, 19.75 to 20.50; Summerlee, \$18.75 to 19.00; Gartsherrie \$19.25 to 20.00; Hemaite, \$24 to 26.00; *Bars* per 100 lbs. Scotch and Staffordshire \$1.85 to 1.90; best do. \$2.10 to 2.15; Swedes and Norway, \$4.75 to 5.00; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.50 to 3.60; Garth and Penn, \$3.60 to 3.75; Hatton, \$3.40 to 3.50; *Tin Plates*—per box, ordinary brands—Charcoal I.C., \$6.50 to 6.75; ditto, IX, \$8.50 to 8.75; ditto DC, \$5.50 to 5.75; Coke IC, \$5.50 to 5.75; *Tinned sheets*, Charcoal best, No, 26, 12 to 13c; *Galvanized Sheets* 8 to 8½c; *Hoops and Bands* per 100lb. \$2.45 to 2.50; *Sheets* best brands \$2.75 to 2.80; *Boiler Plate*, ordinary brands, \$2.75 to 3.00; do. best brands, \$3.00 to 3.25; *Russia sheet-iron* per lb., 10 to 11c; *Cut Nails*, 2 d lath 4.50; 2½ to 4 shingle \$3.80; 5 d to 10 \$3.30; 12 d and larger \$3.00; 100 kegs lots 5 per cent. discount; cut nails patent chisel pointed 25c extra; *Pressed Spikes*, \$4 to 5; shot ditto \$7.00 to 7.25; *Lead*—Pig \$5.50 to 5.75; sheet ditto \$5.75 to \$6.00; Bar ditto \$6.00 to 6.25; *Steel cast*, 12½ to 13c; Spring, ditto \$4.00 to 4.25; sleigh shoe steel \$3.25 to 3.50; *Tire ditto* \$3.75 to 4.00; *Ingot Tin* 18c to 19½c; *Ingot Copper*, 19 to 20c; *Horse Shoes*, \$4.50 to 4.75; *Proved coil Chain*, ¾ inch, \$5.00 to 5.25; *Anchors*, 6 to 6½c; *Anvils*, 10 to 11c; *Wire* per bbl. of 63 lbs., No. 6, \$1.95 to 2.00.

LEATHER.—A fair business has been done the past week and prices continue to harden with prospect of higher prices later on. Spanish sole is unchanged in price and sales are fair. Slaughter is more asked for and best stocks are moving off quietly, holders of the former are asking more money, harness is selling in larger quantities prices firm, russets and calf quiet We quote Hemlock Spanish sole No. 1 B. A. 23½ to 25c; do. No. 2, 21½ to 22c; No. 1 Ordinary 22½ to 23c; No. 2 ditto 20 to 20½c; Buffalo sole No. 1, 21 to 22½; do. No. 2, 19 to 21c; Hemlock slaughter 26 to 27c, waxed upper light and medium 34 to 39c; do. heavy 32 to 36c; grained upper 34 to 37c; splits large 27 to 31c; do. small 16 to 22c; calfskins 27 to 36 lbs., 55 70c; do 18 to 26 do. 50 to 65c; Sheepskin Linings 25 to 37½c; Harness 24 to 32c; Buffed Cow 15 to 17c; Enamelled Cow 17 to 18c; Patent Cow 16 to 18c; Pebbled Cow 14 to 16c; Rough 24 to 26c.

OILS.—*Cod oil* is scarce and advancing, owing to the demand in the United States and in consequence of the failure of poggy fishing. Seal has changed hands at 55c; stock is light and not much more to come forward. We quote, Cod 52½ to 55c; Seal, pale, 54 to 55c; do., straw, 50c; ditto, steam refined, 55 to 56c; *Olive*, \$1.05 to 1.10 for pure samples; *Linseed*, raw, 66 to 67½c; ditto, boiled, 69 to 71½c; *Petroleum.*—The advance in price in the States and Europe has stiffened prices; demand has not been very

active, holders are asking from 15½ to 18c, according to the size of lot.

PROVISIONS.—Butter—Receipts 9445 pkgs.; shipments 5553 pkgs; there has been a moderate inquiry for shipping parcels from 16 to 23c. Choice fall make commanding full prices. **Cheese**—Receipts 15,540 boxes; shipments 23,284 boxes; market firm at 11½ to 12½c., but there is not much doing here at present. **Pork**—Receipts 195 brls.; shipments 436 brls; market firm and advancing; Mess \$17.50; Thin Mess \$16.00; *Lard* 11 to 11½ according to package. **Tallow**—9c. for rendered, and 6 to 6½c. in the rough.

SALT.—Stocks are large and holders seem inclined to press sales; Coarse is obtainable at 51; Factory filled 95c to \$1.00.

WOOL.—The demand continues good and orders coming in from Manufacturers are generally for larger quantities. Sales of Canada pulled are reported at 27, 28 and 29c.

TORONTO MARKETS

Toronto, 4th Oct., 1877.

Business of nearly all kinds shows increased life this week. The cold rain which fell last night, in addition to assisting farmers in ploughing, and refreshing fall wheat and pasturage, gives an impulse to country retail trade, and starts boots and shoes and winter clothing.

It is agreeable to learn that dry goods houses find fewer renewals asked for at the beginning of this month. Money in the shape of country remittances is not yet exactly plentiful, but the beginnings of improved payment are clearly noticeable. In woollens, the busiest season is over, but sorting orders are fairly numerous. Values are maintained. It is true also that a good deal of grain has already been marketed at various points, and the money it brings from this time forward gets more perceptibly into channels where it is due and needed. We hear that one of our large loan societies received, during last week, no less than \$182,000 in liquidation of its mortgage claims. Next will come the storekeepers' turn.

BOOTS AND SHOES.—The trade are still filling orders, and a good number of pairs have gone out these ten days past. The demand for fine goods is better than this time last year. Letter orders for immediate filling are coming in from those who would not order a week or a month ago. The present wet weather is giving a spur to this trade.

FANCY GOODS.—The accounts from travellers of wholesale houses in this line are more encouraging than last year. The last four weeks have been busy ones in warehouse, opening goods and filling orders. A large trade is likely to be done in October and November which are active months for such goods. Remittances have been backward, and it is too early yet to look for improvement.

FLOUR AND MEAL.—Flour.—Stocks in store Oct. 1st, 1,290 bbls., against 940 bbls. last week and 730 bbls. same date last year. Prices have come down during the week, in all grades, and we now quote: super extra, \$5.90 to 6.00, with \$5.75 for extra. The sales in this market, which have been light during the week, were principally of these grades in 100 bbl. lots at above figures. Fancy say, \$5.60 to 5.65; superfine \$4.90 to 5.00; spring extra, which some weeks ago maintained its price while other grades lowered, this week has suffered a greater relative decline. *Oatmeal* moves slowly and in small parcels, lots command \$4.25 to 4.30. For smaller quantities \$4.50 is obtained. *Cornmeal.*—Very little doing; small parcels move at \$2.90 to 3.00, as before.

GRAIN.—Wheat.—Stocks in store 87,715 bush. against 40,548 last week, and 118,625 same time last year. Rail and team have increased the store, and there have been fair shipments to Montreal and Kingston. Some sales have been made early in the week at slightly over our quotations, but the unsatisfactory results—smut having damaged the quality of much—have prevented a repetition of those higher figures. We quote No. 1 Fall $\$1.23$ to 1.25 ; No. 2 say $\$1.19$ to 1.20 ; No. 3 say $\$1.10$. Spring.—Stocks in store 97,214 bushels, against 51,259 bushels last week, and 165,293 bushels on like date last year. The movement of this grain is limited, No. 1 offers at $\$1.15$ to 1.16 , with sales at $\$1.13$ to 1.15 closing dull at inside figure, and No. 2 has sold at $\$1.11$ to 1.13 . There is a large quantity of it, but the quality of a considerable share is unsatisfactory, being sprouted. **Oats** Stocks in store 9,200 bushels, against 7,475 bush. last week, and 1000 bush. same date last year. Excepting odd cars at $32\frac{1}{2}$ to $33c$. we hear of no transactions. [The market is steady at 32 to 33 **Barley.**—Stocks in store 82,567 bush. against 42,514 bush. last week, and 179,145 bush. on like date last year. The market is dull, and prices show a considerable decline. Sales are few and far between, we hear of none of any consequence and we quote:—No. 1, 58 to $60c$; No. 2, 53 to $54c$; and No. 3, 45 to $46c$. **Peas**—Stocks in store 10,286 bush. against 15,909 bush. last week and 4,934 bush. on like date of last year. There is nothing doing in this grain, which is not in heavy stock, and the crop is not over plentiful. The price remains as quoted formerly.

GROCERIES.—There is considerable activity in this line, and money is moving in small instalments, but steadily from retail to the wholesale hands. We have but little change to make in quotations, ground sugar is a trifle firmer, say $10\frac{1}{2}$ to $10\frac{3}{4}c$. our price current figures are for old **White fish and Trout.** New are worth $\$3.60$ to 3.80 and $\$3.50$ to 3.75 respectively. New layer **Raisins** are worth $\$1.75$ to 2.00 , London layers $\$2.30$ to 2.50 ; **Currants**, $6\frac{1}{2}$ to $6\frac{3}{4}c$ for old, and $7\frac{1}{2}$ to $8\frac{1}{2}c$ for new.

In Halifax, N.S., says the *Herald*, fish comes along slowly. There is a demand for hard cured, while poorer grades are almost unsaleable. Mackerel are also enquired for for shipment to the United States. A large shipment of canned lobsters of the value of $\$75,000$, went forward to London this week by the "Como."

SALT.—A moderate supply is held, and prices are not appreciably altered from our quotations of last week.

LEATHER.—Last night's rain is welcomed by leather and shoe men, as being precisely what was needed to start the retail trade in this line, money has been coming in steadily, in small sums this fortnight. The wholesale trade in leather is quiet, there is nothing new in prices. **Upper** is almost dull, **Sole** in limited but steady request. **Harness** still scarce and firm; there are no over stocks apparently, and any active demand would likely enhance prices. **Materials** are unchanged in price. In **Oils** straits has advanced and is now quoted $55c$. The rise is not so striking in cod though it is also stiffer.

The potato crop in England has fared badly; recent, and almost incessant rains have ruined the prospect of a month ago, for disease, induced by the wet, converts them with wonderful rapidity, says a London paper, into "rotten stems and putrid tubers" and there is doubt if enough be saved for seed. The *St. John Telegraph* makes the apt suggestion that our Maritime Provinces shall send their potatoes to England.

The growth of the cotton goods trade in the United States appears to be assuming large proportions. The cotton crop for the year ending September 1st, 1877, is placed at 4,485,423

bales, against 4,669,288, bales last year. The total quantity exported was 3,048,497 bales, and the total quantity consumed in that country was 1,435,418 bales. This is the largest rate of home consumption ever reported, the next highest year being the one preceding, when the quantity taken was 1,356,000 bales. The consumption in the year preceding the panic in 1873 was 1,201,000 bales.

PROVISIONS.—Prices in this trade are somewhat firmer. There is a considerable stock of cured meats in two or three hands, who are disposed to look for higher figures. **Mess Pork** is firm at $\$16.50$ to 17.50 , with fair movement in broken lots. **C. C. Bacon** is in moderate request; dealers find it difficult to buy under $8c.$, long clear steady at quotations. **Hams** maintain their value, and a very moderate demand exists. **Lard** can be bought in large lots at a shade below inside quotations by a good mark; small quantities, say 11 to $11\frac{1}{2}c$. Really choice **Butter** could be placed to advantage, not so much roll is coming forward, farmers being busy marketing grain; in ordinary we have no improvement to note. The edge of the market in cheese is a little blunted, as we anticipated a few weeks ago, the high prices have weakened. At Woodstock, yesterday, a good many offered but there were no buyers present. **Eggs** are not very active, but few came in, and are mostly taken for local use; our quotations represent value of lots. **Hops.**—The price is perfectly nominal, there is very little movement, and as the Canadian crop is a good one and the quality satisfactory, no present change can be looked for in an upward direction. Besides, the U. S. crop is plentiful, the Wisconsin yield being very good. **Dried Apples** are firm with an upward tendency; the price of American has advanced $\frac{1}{2}c$.

INSOLVENT ACT OF 1875, IMPORTANT SALE BY TENDER.

Tenders will be received by the undersigned up to
WEDNESDAY, the 10th day of OCT. next,
At Two o'clock p.m., for the

WHOLESALE STOCK OF SHELF AND HEAVY HARDWARE,

Belonging to the estate of MACNAB, MARSH & COEN,
of Toronto, Insolvents.

Valued as per Inventory, at $\$54,477.06$; also, the office furniture, valued at $\$250$, and the equity of redemption of the estate in those first-class premises lately occupied by the firm, situated in the best business locality in Toronto, No. 5 Front Street East.

Tenders may be made for the stock and furniture, and equity of redemption, either separately or together. Parties tendering will require to name securities for purchase. Full particulars and permits to view stock may be had on application to the undersigned. No tender necessarily accepted.

JOHN TURNER, Official Assignee

Office of Turner, Clarkson & Co.,
Corner Front and Bay Street.
Toronto, 19th Sept., 1877.

CONSUMERS' GAS COMPANY.

The Annual General Meeting of the Stockholders of the Consumers' Gas Company of Toronto, to receive the Report of the Directors, and for the election of Directors for the ensuing year, will be held at the Company's Office No. 19 Toronto Street, on

Monday, the 29th of October next,

at Twelve o'clock noon.

W. H. PEARSON, Secy.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

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

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 COMPANY

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,

President.

JOHN RANKIN,

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.

S. R. WICKETT,

Importer, Manufacturer, and Wholesale Dealer in

Leathers, Shoe-findings, &c

Centennial Silver Medal for Buff, Pebble and other Leathers.

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

TANNERY, BROOKLIN, ONTARIO.

No. 52 Colborne Street,

TORONTO, ONT.

P.O. Box 322.

Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

C. THURSTON,

Manager & Vice-President.

Wm. WALKER & CO., Montreal,

Agts. for Quebec and Eastern Provinces.

KIMBALL & BATES,

GENERAL COMMISSION AND FORWARDING MERCHANTS,

No 198 STATE STREET, BOSTON.

Consignments solicited and advances made.

Merchandise for Europe or British Provinces promptly forwarded at lowest rates of freight.

DICKSON & BENNING,

MANUFACTURERS OF

PLUG TOBACCOS

PARIS, Ont.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

Edward James & Sons,
PLYMOUTH, ENGLAND,
Sole Manufacturers of the Celebrated

DOME BLACK LEAD,
Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

TORONTO PRICES CURRENT.—OCT. 4, 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. & c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, ½ gall.	1 02 1 10
" Kip Boots.....	2 30 2 35	Sheet.....	0 28 0 30	" salad.....	1 80 2 00
Mens' Prunella Bals.....	2 50 2 55	Cut Nails:		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 in. p.kg. 100 lbs.	2 75 2 80	qt., per case.....	3 20 3 30
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 05 3 10	Seal, pale.....	0 65 0 70
" Gaiters & Bals.....	1 55 1 80	2½ dy. to 4 dy.....	3 55 3 60	Spirits Turpentine.....	0 45 0 47
Womens' Bals & Mat, peg	1 20 1 05	2 dy.....	4 35 4 40	Whale, refined.....	0 75 0 80
" Batts.....	1 30 2 00	Galvanized Iron:		Paints, &c.	
" Prun. Cong.....	0 90 1 30	Best, No. 22.....	0 07½ 0 08	White Lead, genuine, in	
" Bals.....	0 62½ 1 00	Best, No. 24.....	0 07½ 0 08	Oil, ½ 25 lbs.....	2 20 2 30
" Goat Bals.....	0 65 2 50	" 26.....	0 08 0 08½	Do. No. 1.....	1 95 2 05
Misess' Bals.....	1 50 2 60	" 28.....	0 08½ 0 09	" 2.....	1 70 1 80
" Batts.....	0 95 1 35	Horse Nails:		" 3.....	1 45 1 55
Childs' Bals.....	0 70 1 00	Patent Hammered.....	0 14 0 16	White Lead, dry.....	0 07½ 0 08
" Batts.....	0 70 0 90	Iron (at 6 months):		Red Lead.....	0 06 0 07
" Turned Cack p. doz	4 50 5 50	Pig—Gartsherric, No. 1	00 00 00 00	Venetian Red, English.....	0 02½ 0 03
		Summerlee.....	21 00 00 00	Yellow Ochre, French.....	0 02½ 0 03
		Eglinton No. 1.....	19 00 20 00	Whiting.....	0 85 1 00
		No. 3.....	0 00 0 00	Petroleum.	
Drugs.		W. W. & Co.....	0 00 21 50	(Refined, ½ gallon.)	
Aloe Cape.....	0 18 0 20	American.....	19 00 20 00	Delivered at London, Ont	
A. um.....	0 02½ 0 03	Bar ½ 100 lb.....	2 00 2 05	Delivered in Toronto:	
Borax.....	0 13 0 15	Refined—Amer.....	2 20 2 30	No. 1, 10 brls.....do	0 15 0 00
Castor Oil.....	0 15 0 16	Hoops—Coopers.....	2 60 2 70	" 5 brls.....do	0 16 0 00
Caustic Soda.....	0 03½ 0 04	" Band.....	0 00 2 75	" single brls.....do	0 17 0 18
Cream Tartar.....	0 30 0 32	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
Epsom Salts.....	0 02½ 0 03	Canada Plates M.L.S.....	3 75 4 00	Produce	
Extract Logwood, bulk	0 11 0 12	Garth.....	3 70 3 85	Flour (per brl.): f.o.c.	
" boxes.....	0 14 0 16	Arrow.....	0 00 0 00	Superior extra.....	5 90 6 00
Indigo, Madras.....	0 90 95	Lead (at 4 months):		Extra.....	5 75 6 00
Madder.....	0 10 0 13	Bar ½ 100 lbs.....	0 06 0 06½	Fancy.....	5 50 5 65
Opium.....	6 25 6 50	Sheet.....	0 06 0 06½	Spring wheat, extra.....	5 25 5 30
Oxalic Acid.....	0 15 0 20	Shot.....	0 07½ 0 07½	Superfine.....	4 90 5 00
Potass Iodide.....	4 25 4 50	Iron Wire (4 months):		Oatmeal.....	4 25 4 50
Quinine.....	4 25 4 50	No. 6, ½ bundle.....	2 10 2 25	Cornmeal, small lots.....	2 90 3 00
Soda Ash.....	0 03½ 0 05	" 9.....	2 45 2 55	Grain: f.o.l.	
Soda Bicarb, per keg.....	3 75 4 00	" 12.....	2 85 2 95	Fall Wheat No. 1.....	1 23 1 25
Tartaric Acid.....	0 45 0 48	l'owder:		" No. 2.....	1 19 1 20
		Blasting Canada.....	3 75 4 00	" No. 3.....	1 10 0 00
Groceries.		RF.....	0 00 0 07	Spring Wheat, No. 1.....	1 15 1 16
Coffees: Java, ½ lb.....	0 28 0 32	Blasting, English.....	3 50 3 75	" No. 2.....	1 11 1 13
" Singapore.....	0 26 0 28	FF.....	5 00 6 00	Oats.....	0 32 0 33
" Rio.....	0 22 0 24	Window Glass:		Barley, No. 1.....	0 58 0 60
" Mocha.....	0 35 0 00	25 inch.....	1 80 0 00	" No. 2.....	0 53 0 54
Fish: Herrings, Lab. old.....	3 50 0 00	26 x 40 do.....	2 00 0 00	" No. 3.....	0 45 0 46
" scaled.....	0 30 0 32	41 x 50 do.....	2 30 0 00	Peas.....	0 73 0 75
Mackerel, brit.....	9 00 10 00	51 x 60 do.....	2 55 0 00	Provisions	
White Fish, old.....	2 90 3 00	Pressed Spikes (4 months):		Butter, choice, ½ lb.....	0 15 0 18
Trout.....	2 50 2 60	Regular sizes, 100.....	4 07 5 07	" ordinary.....	0 12 0 15
Salmon, salt water.....	5 50 16 00	Extra.....	5 07 6 07	Cheese.....	0 12 0 13½
Dry Cod, ½ 112 lbs.....	5 00 5 50	Tin Plate (4 months):		Pork, mess.....	16 50 17 50
Fruit: Raisins, Layer, 70	1 25 1 30	IC Coke.....	5 50 6 00	Bacon, long clear.....	0 9 0 09½
" Ditto, oil.....	1 10 1 30	IC Charcoal.....	6 50 7 00	" Cumberland cut.....	0 8 0 08½
" Sultanas.....	0 08 0 09	IX.....	8 50 9 00	" smoked.....	0 08½ 0 09½
" Valentias, old.....	0 03 0 04	IXX.....	10 50 11 00	Hams, canvassed.....	0 11½ 0 12½
" New do.....	0 07 0 08	DC.....	5 75 6 25	Lard.....	0 10 0 11
Currants, 1876.....	0 06 0 06½	Hides & Skins, ½ lb.:		Eggs.....	0 11 0 12
" 1877.....	0 07 0 08½	Green, No. 1.....	0 00 0 08½	Hops.....	0 9 0 12
Molasses: Clayed, ½ gall.	0 35 0 37	" No. 2.....	0 00 0 07½	Salt, etc.	
" Golden.....	0 00 0 07	Cured and inspected.....	0 08½ 0 08½	Liverpool coarse.....	0 65 0 70
" Ext. Golden.....	0 55 0 60	Calfskins, green.....	0 09 0 12	Canadian.....	0 95 1 00
" Amber.....	0 65 0 75	" cured.....	0 00 0 15½	St. Ube's.....	17 50 22 00
Rice.....	4 60 4 80	Sheep.....	0 85 0 00	Wines, Liquors, &c	
Spices:		Leather, @ 4 months:		Ale: English, pts.....	1 60 1 90
Allspice.....	0 11 0 12	Spanish Sole, 1st quality		" qts.....	2 65 2 75
Cassia, whole, ½ lb.....	0 19 0 30	all wgs., lb.....	0 26 0 28	Brandy: Hennessy's ½ gall	
Cloves.....	0 42 0 50	Do. No. 2.....	0 24 0 25	Martell's.....	3 25 3 50
Ginger, ground.....	0 25 0 35	Slaughter, heavy.....	0 27 0 29	Hennesy's cases.....	10 25 10 75
" Jamaica, root.....	0 21 0 27	Do, light.....	0 26 0 23	Martell's.....	9 50 9 75
Nutmegs.....	0 80 1 10	Harness.....	0 26 0 30	Otard Dupuy & Co.....	0 00 8 50
Pepper, black.....	0 11 0 12½	Upper heavy.....	0 33 0 36	J. Robin & Co.....	8 00 8 50
Sugars—Porto Rico, ½ lb	0 09 0 09½	" light.....	0 35 0 40	Pinet Castillon & Co.....	8 00 8 50
Cut Loaf.....	0 11½ 0 11½	Kip skins, French.....	0 90 1 10	Gin: De Kuypers ½ gall.	
Cuba.....	0 08½ 0 09	English.....	0 70 0 90	" B. & D.....	1 85 1 90
Eng. & Scotch refined yel.	0 09 0 10	Hemlock Calf (30 to 35		" green cases	4 25 4 50
Dry Crushed.....	0 11 0 11½	lbs.), per doz.....	0 70 0 90	" red.....	8 20 8 50
Ground.....	0 10 0 10½	Do, light.....	0 50 0 60	Booth's Old Tom.....	0 00 6 50
Teas:		French Calf.....	1 24 1 40	Rum: Jamaica 16 o.p.....	2 35 2 50
Japan common to good.....	0 27 0 47	Splits, large, ½ lb.....	0 25 0 31	Demerara.....	1 90 2 10
" fine to choicest.....	0 55 0 65	" small.....	0 18 0 20	Whisky:	
Colored, common to fine.....	0 42 0 47	Enamelled Cow, per ft.....	0 19 0 21	GOODERHAM & WORTS'	
Congou & Souchong.....	0 27 0 77	Patent.....	0 20 0 21	Terms Cash.—Under 5	
Oolong, good to fine.....	0 35 0 60	Pebble Grain.....	0 14 0 18	brls., nett.; 5 to 10 brls.	
Y. Hyson, com. to good.....	0 31 0 40	Bull.....	0 14 0 18	21 p.c. off; to brls. and	
Medium to choice.....	0 42 0 57	Russets, light.....	0 25 0 35	over, 5 p.c. off.	
Extra choice.....	0 62 0 72	Gambier.....	0 06 0 07	Alcohol, 65 o.p. ½ I. gall	
Gunpowd com. to med.....	0 37 0 42	Sumac.....	0 06 0 07	Pure Spirits.....	0 61 2 18
" med. to fine.....	0 47 0 60	Degras.....	0 07 0 08	" 50.....	0 56 1 99
" fine to finest.....	0 62 0 82	Oils.		" 25 u.p.....	0 32 1 02
Hyson.....	0 32 0 82	Cod Oil.....	0 60 0 70	Family Proof Whisky.....	0 35 1 11
Imperial.....	0 37 0 77	Straits Oil.....	0 50 0 55	Old Bourbon.....	0 35 1 11
Tobacco—Manufacture:		Lard, extra.....	0 95 1 05	" Rye.....	0 33 1 05
Dark 55 & 105.....	0 36 0 41	" No. 1.....	0 90 0 97	" Toddy.....	0 33 1 05
" Western Leaf.....	0 36 0 41	" No. 2.....	0 85 0 90	" Malt.....	0 33 1 05
Brightsorts, gd. to fine.....	0 60 0 65	Stocks, mach.....	0 50 0 35	Domestic Whisky, 32 u.p	0 26 0 51
" choice.....	0 70 0 80	Duncan-Clark & Co's.....	0 45 0 00	Old Rye, 5 years old.....	0 70 1 46
Solace.....	0 33 0 47	Linseed raw.....	0 68 0 70	" 7.....	0 90 1 66
Tin (½ months):		" boiled.....	0 72 0 74	Wool.	
Grain.....	0 17 0 20	Machinery.....	0 30 0 40	Fleece, lb.....	0 30 0 00
	0 24 0 25			Pulled Super.....	0 27 0 00
				Extra.....	0 31 0 30

TONTINER

Savings Association!

INCORPORATED 1877.

HEAD OFFICE.....LONDON, ONT.

Depositors receive 5, 6 & 7 p. c. Interest, and participate also in profits.

The funds are invested in Mortgages on Real Estate for the benefit of depositors.

DIRECTORS.

- JOHN BROWN, Esq. President
- JAMES EGAN, Esq. Vice-President
- F. A. DESPARD, Esq. Inspector
- W. R. Meredith, M.P.P., Ald. D. Regan.
- Robt. Reid, Esq. C. S. Hammond, Esq.
- Dr. A. C. Stone. Samuel Crawford, Esq.
- James Magee, Esq. Philip Cook, Esq.

BANKERS.....JOHNSTONS BANK.

Deposits can be made by Registered letter, Post Office order, or Bank draft.

For further information apply to J. F. MAHON, Cashier.

B. ALMON. L. C. MACKINTOSH, (Late Bank of Nova Scotia.)

ALMON & MACKINTOSH, BANKERS, BROKERS,

AND General Financial Agents, HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regard to business concerns in the Maritime Provinces.

MacDOUCALL BROTHERS, STOCK BROKERS,

Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRUSER OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET, MONTREAL.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

CARD CLOTHING WORKS,

YORK STREET.....DUNDAS.

W. R. GRAY, Proprietor.

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

The only place in Canada where ALL KINDS of Card Clothing is made.

Doffer Rings and Space Fillets made to order.

THE BROCKVILLE

CHEMICAL & SUPER-PHOSPHATE CO. (Limited).

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

Agents in every county in the Province.

ALEX. COWAN, Manager.

Brockville, Ont.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 4.	Montreal
British North America	£50	4,866,666	4,866,666	2,126,000	4		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,900,000	4	119 1/2	120
Consolidated		4,000,000	3,465,910	232,000	3	86 1/2	88
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,330,151	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	669,930	50,000	4	99 1/2	100
Imperial	100	910,000	802,402	50,000	4	106	106 1/2
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	8,196,883	1,000,000			63 1/2 70
Metropolitan	100	1,000,000	675,220	80,000			
Molson's Bank	50	2,000,000	1,996,715	540,000	4		
Montreal	200	12,000,000	11,995,406	5,500,000	6	163	
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	50	1,000,000	970,250	290,000	4	124	125
Ontario Bank	40	3,000,000	2,996,187	525,000	4	103 1/2	103 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3		71 1/2
Toronto	100	2,000,000	2,000,000	1,000,000	4	156 1/2	158
Union Bank	100	2,000,000	1,992,050		3		
Ville Marie		1,000,000	810,580				
Federal Bank		1,000,000	974,110	40,000	3 1/2	101 1/2	102 1/2
London & Can. Loan & Agency Co	50	3,000,000	300,000	57,000	5	135	136 1/2
Canada Landed Credit Company	50	1,000,000	488,993	40,000	4 1/2		133
Canada Loan and Savings Company	50	1,750,000	1,750,000	635,334	6		173
Ontario Savings & Invest. Society		1,000,000	672,500	135,000	5		
Farmers' Loan and Savings Company	50	450,000	440,000	25,500	4	112	
Freehold Loan and Savings Company	100	600,000	600,000	120,000	5	143	
The Hamilton Provident & Loan Soc.		950,000	686,749	63,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	963,461	204,000	5		
Montreal Telegraph Co.	40	2,000,000	2,000,000		3 1/2		
Montreal City Gas Co.	40	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000				
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	500,000			3		90
Provincial Building Society	100	350,000			4		
Imperial Building Society	50	662,500	366,200	25,000	4		108
Building and Loan Association	25	750,000	700,000	73,821	4 1/2		120 1/2
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m		136 1/2
Union Permanent Building Society	50	400,000	360,000	60,000	5		133 1/2
Western Canada Loan & Savings Co.	50	1,000,000	735,000	280,500	5		143

SECURITIES.

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

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sep. 18.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	7-16
50,000	10	C. Union F. L. & M	50	5	20 1/2
5,000	10	Edinburgh Life	100	15	39
20,000	5 yearly	Guardian	100	50	77
12,000	£4 p.sh.	Imperial Fire	100	25	143
100,000	20	Lancashire F. & L	20	2	7 1/2-16
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	12	London Ass. Corp.	25	12 1/2	66 1/2
10,000	5	Lon. & Lancash. L	10	1 1/2	14
391,752	15	Liv. Lon. & G. F. & L	20	2	14 1/2
20,000	20	Northern F. & L.	100	5 00	39
40,000	28	North Brit. & Mer	50	6 1/2	43 1/2
6,722	£4 p.s.	Phoenix	10	1 1/2	25 1/2
200,000	15	Queen Fire & Life	10	1 1/2	62
100,000	40	Royal Insurance	20	3	£187 16x
100,000	12 1/2	Scot'h. Commercial	10	1	61
50,000	7 1/2	Scottish Imp. F. & L	10	1	25
20,000	10	Scot. Prov. F. & M	50	3	11
10,000	29 1/2-6	Standard Life	50	12	76 1/2
4,000	5	Star Life	25	1 1/2	13
		CANADIAN.			p.c.
0,000	5-6 mo	Brit. Amer. F. & M	£50	£50	115
2,500	5	Canada Life	400	50	
10,000	10	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	90
4,000	12	Montreal Assurance	£50	£5	
6,500	8	Provincial F. & M	60	75	suspended
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	139

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	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162

RAILWAYS.

	Sh'rs.	London, Oct. 3.
Atlantic and St. Lawrence	£100	101
Do. do. 6 p.c. stg. m. bds.	100	112
Canada Southern 7 p.c. 1st Mortgage		37 1/2
Do. do. 6 p.c. Pref Shares		48 1/2 52
Grand Trunk	100	9 1/2
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 p.c	100	99
Do. Eq. Bonds, 2nd charge	100	97
Do. First Preference, 5 p.c.	100	48
Do. Second Pref. Stock, 5 p.c	100	31
Do. Third Pref. Stock, 4 p.c.	100	17 1/2
Great Western	200	74
Do. 5 1/2 p.c. Bonds, due 1877-78	100	98
Do. 5 p.c. Deb. Stock	100	80
Do. 5 per cent Bonds 1890		91 1/2
International Bridge 6 p.c. Mort. Bds		101
Midland, 6 p.c. 1st Pref. Bonds	100	42 1/2
Northern Can. 6 p.c. First Pref. Bds.	100	97 1/2
Do. do. Second do.	100	85
Toronto, Grey and Bruce, Stock	100	
Do. do. 1st Mor Bds	100	74 1/2 8
Toronto and Nipissing, Stock	100	
Do. do. 2nd Mor Bds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor		67

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		98 1/2 9 1/2
Gold Drafts do on sight		
American Silver	13 15	dis

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 "Allan," "White Star" and "National" Lines
Ocean Steamships, also Phoenix Fire Insurance Co. of
London, England, & Scottish Commercial Insurance Co.
of Glasgow, for Brantford.

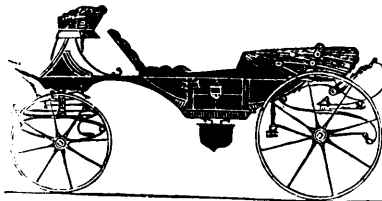
BRANTFORD, ONT.

GEORGE WATT & SONS,
IMPORTERS AND

WHOLESALE GROCERS,
Brantford, Ont.

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

BRANTFORD, Ont.



JOHN WEBSTER,
CARRIAGE BUILDER,
17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.
T ONTO

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

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.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.
ESTABLISHED 1809.

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 Partic-
ipating 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.

THE BEST
Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices
Aikenhead & Crombie
AGENTS.

HAND-IN-HAND
Fire Insurance Co.

FOUNDED 1873.

CASH RESERVE on deposit in the Consolidated Bank, Fifty-six
per cent in excess of amount required to Re-insure all outstanding
risks.

Head Office: Ontario Hall, Church Street, Toronto.

President: W. H. HOWLAND (President Manufacturers' Associa-
tion), Toronto.

Vice-President: W. THOMSON.

DIRECTORS.

- A. T. WOOD, M.P., Hamilton.
- J. NEILSON (A. V. DeLaporte & Co.), Toronto.
- C. P. MITH (President Board of Trade), London.
- L. COFFEE (Produce Merchant), Toronto.
- A. T. FULTON (Vice-President London and Canadian Loan Co.), Toronto.
- S. W. FARREL (Produce Merchant), Toronto.
- W. HARGRAFT, M.P.P., Cobourg.
- THOS. DOWNEY (ex-Alderman), Toronto.
- J. STUART (Vice-President Bank of Hamilton), Hamilton.
- J. GILLESPIE (Messrs. Gillespie & Co.), Toronto.
- JOHN MACNAB (MacNab, Marsh & Coen), Toronto.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY... HUGH SCOTT.

BANKERS—THE CONSOLIDATED BANK OF CANADA

SOLICITORS—MESSRS. MOWAT, MACLENNAN & DOWNEY.

Risks accepted on all descriptions of insurable property.

Rates fixed with regard to the laws of Average.

All the profits divided among policy-holders annually.

SCOTT & WALMSLEY, General Agents.

CAPTAIN A. STANLEY, Inspector.

ANCHOR MARINE
INSURANCE CO.

The original Canadian exclusively Marine Insurance Co

HEAD OFFICE: ONTARIO HALL, CHURCH ST., TORONTO.

President: Hon. W. P. HOWLAND, C.B., (Vice-President
Ontario Bank), Toronto.

Vice-President: D. GALBRAITH (Director Consolidated Bank)
Toronto.

DIRECTORS.

- THOS. CRAMP, (D. Torrance & Co.), Montreal.
- L. COFFEE (Produce Merchant), Toronto.
- JAS. TURNER (Director Bank of Hamilton), Hamilton.
- A. T. FULTON (Director Bank of Toronto), Toronto.
- E. S. VINDIN (Vessel Owner), Port Hope.
- L. W. SMITH, D.C.L. (President Building & Loan Association)
- W. BUNTON (Produce Merchant), Burlington. [Toronto.]
- WM. ELLIOT (Director Bank of Commerce), Toronto.
- WM. HARGRAFT, M.P.P., Cobourg.
- W. D. MATTHEWS (Produce Merchant), Toronto.
- WM. THOMSON (Director Consolidated Bank), Toronto.
- J. STUART (Vice-President Bank of Hamilton), Hamilton.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY.....HUGH SCOTT

BANKERS.

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors.

MESSRS. MOWAT, MACLENNAN & DOWNEY, Toronto.

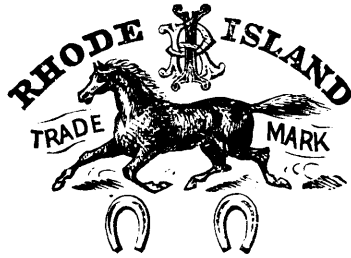
Inspectors.

CAPT. ALEX. STANLEY. CAPT. JOHN BENGOUGH.

Ocean and Inland Risks covered.

SCOTT & WALMSLEY,
General Agents.

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.

Ontario Baking Powder,
White, Odorless, and does not discolor.

Best Manufactured. Try it and be convinced.
Ask for it at your Grocers, and take no other.

The Leading Manufacturers

BARBER & HARRIS,
Manufacturers of
The Canadian Turbine

GREATLY IMPROVED FOR THE TRADE OF 1877.

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

Also manufacturers of

Improved Grist & Saw Mill Machinery

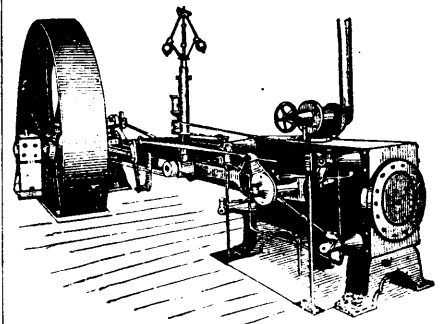
cheap, light and effective.

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

Send for particulars to

BARBER & HARRIS,
MEAFORD, ONT.

The Leading Manufacturers.



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 WORK

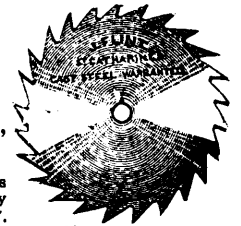
AWARDED THE

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

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

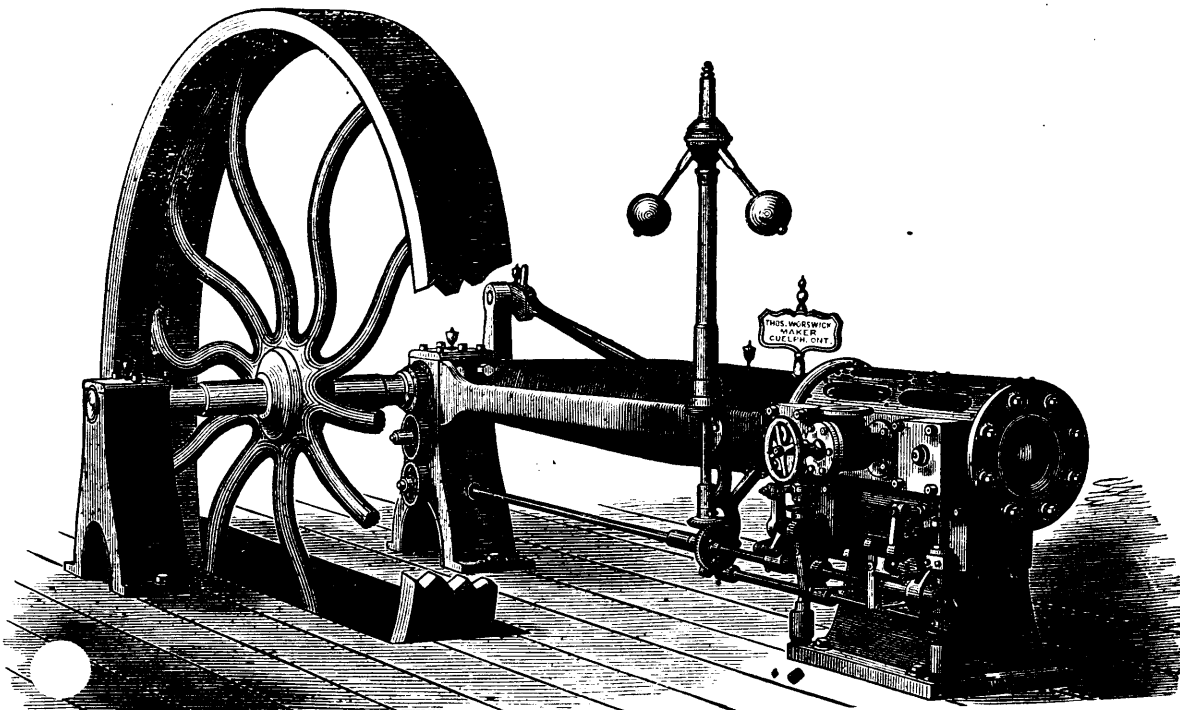
R. H. SMITH & CO., Successors to J. Flint,

St. Catharines, Ontario.



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 on Fuel now made. Send for circular.
THE WORSWICK ENGINE CO. GUELPH, ONT.

CANADIAN Mutual Fire Insurance Co.

Head Office, Hamilton, Ont.

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.

ROBT. 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 McPHEE, Esq., Manufacturer (Alderman), Hamilton.

JOSEPH JARDINE, Esq., of Saltfleet.

A. EGGLESTON, Esq., Ex-Reeve of Ancaster.

MANAGER AND SECRETARY, **EDWARD HILTON.**

INSPECTOR, **WM. ANDREW.**

Solicitors, Messrs. **BARRY & DUFF**, Hamilton.

Toronto District Agent, **H. P. ANDREW**, 37 Adelaide-st. East.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.		Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's. 1882
			Years	Days		No.	Amount.				
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13	
4	908	34	3	170	37	10,000	4	1,041 58	8,958 62	8,050 62	
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82	
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,982 64	
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,421 95	
8	1,816	38	7	26	45	10,000	8	2,347 74	7,659 26	5,841 26	
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49	
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23	
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15	

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

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

Hon. G W ALLAN, M.L.C. HUGH McLENNAN, Esq.
 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.
 IAS. 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.
 144 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.
 Port Hope, J. N. G. Lodge, Agent for Northumberland & Durham.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

**FIRE & MARINE
Insurance Company.**

HEAD



OFFICE,

Hamilton, Ontario.

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

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

BRANCH OFFICES:

Montreal—No. 329 Notre Dame Street.—SIMPSON & BETHUNE
General Agents.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General
Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG.

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 popularity and success which have attended the

"MINIMUM" SYSTEM,

Adopted last year, have induced the Company to apply it to assurances requiring only a limited and definite number of yearly premiums, and it will be found that the

CANADA LIFE

Is thereby enabled to offer assurances with premiums for a fixed and limited number of years, in many cases lower even than are required by other companies during the whole of life.

The following are examples of the premiums payable during the number of years stated for assurances of each \$1,000, WITH PROFITS, upon the system referred to:

PREMIUMS PAYABLE ANNUALLY DURING:

AGE.	10 YEARS.	15 YEARS.	20 YEARS.
21	\$23 40	\$18 20	\$15 90
25	26 60	20 70	18 10
30	31 20	24 30	21 30
35	35 90	28 20	24 60
40	42 50	33 30	29 10
45	48 90	38 40	
50	58 30		

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

A. G. RAMSAY, Managing Director. **R. HILLS, Secretary.**
General Agent for Province of Quebec, R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.
J. W. MARLING, Halifax, General Agent for Maritime Provinces.
AGENT IN TORONTO—J. D. HENDERSON.
Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKIN, Esq. ROBERT BEATY, Esq.
A. M. SMITH, Esq. WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, Managing Director.

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.

THE STANDARD
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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



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

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.

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

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.

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

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL

ESTABLISHED 1803.

Canada General Agency,—

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

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

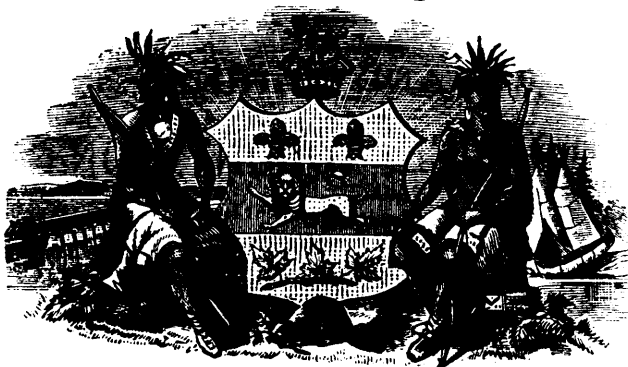
ESTABLISHED 1863.

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 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

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

GEO. J. PYKE, Gen. Manager.

Quebec, 24th July, 1877.

Insurance.



CAPITAL\$1,000,000

180 St. James St., Montreal.

OFFICERS.

WM. ANGUS.....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 speciality 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

**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.

F. H. HEWARD, Chief Agent.

AGENTS FOR TORONTO, } MURDOCH, ROBINS & CO.

**THE GORE DISTRICT
Mutual Fire Insurance Company**
INCORPORATED JUNE 18, 1886.

Undertakes the Insurance of all descriptions of Property against loss or damage by Fire.

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

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

TO MEET ITS ENGAGEMENTS

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.

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

CUSTOMS DEPARTMENT.

Ottawa, Sept. 22, 1877.

Authorized discount on American Invoices until further notice : 3 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 represents the British America Assurance, Lancashire, Western, Royal Canadian, and Isolated Risk. Address Box 176 P.O., Newmarket, Ont.

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

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. Co.'s.; Canada Per. Build. & S. Co.; London and Canadian Loan & Agency Co., Meaford.

CHAS. YOUNG, Fire, Life, Accident, Marine and Live Stock Insurance. Stock Broker, Money Lending and Real Estate Agent. 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, Etna, 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., Commercial Union Assurance Co., Phenix Insurance Co. (Marine Branch), of New York—Hamilton.

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

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

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

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

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

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

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

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.

**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

PHENIX

Fire Insurance Company, of London.

ESTABLISHED IN 1786.

AGENCY ESTABLISHED IN CANADA IN 1864. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

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

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

J. J. Withrow, Alderman. W. W. Colwell, Alderman.
M. Staunton, Merchant. John Brandon, Merchant.
Joseph Walker, Merchant. George C. Moore, Esq.

OFFICERS.

ALDERMAN WITHROW.....President,
M. STAUNTON.....Vice-President.
JOHN BRANDON.....Managing Director.
A. T. WOOD.....Secretary.
O. R. PECK.....Inspector.
FOSTER, McWILLIAMS & CLARK.....Solicitors

BRANCHES.—Toronto, Water Works, and General. Policy-holders in one branch not responsible for losses in the others.

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces

THE LONDON & LANCASHIRE

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. ONE HUNDRED THOUSAND DOLLARS in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

WILLIAM ROBERTSON,

ALF. W. SMITH, Manager for Canada, Agent, Toronto. MONTREAL.

Active and Energetic Agents Wanted

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
	\$669,062 72

Taxes and profit and loss ..	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.....	6,299,699 45
Cost of Real Estate owned by the Co'y.....	2,748,753 20
Cost of United States Registered Bonds.....	2,183,240 46
Cost of State Bonds.....	723,400 00
Cost of City Bonds.....	1,847,310 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,718,015 91
Cash in Company's office.....	7,306 54
Balance due from agents, secured.....	44,132 89
Bills receivable.....	5,376 40
	\$44,020,146 47

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.....	503,064 54
Net premia. in course of col'n.....	801 42
Net deferred quarterly and semi-annual premiums ..	34,613 26
	2,192,859 86

Gross assets, Dec. 31, 1876.....	\$46,213,066 33
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$40,775,730 00
All other liabilities.....	1,315,313 40
	\$42,091,043 40

Surplus, December 31, 1876.....	\$4,121,962 93
Increase of assets during 1876.....	\$2,718,355 40
Ratio of expense of management to receipts in 1876.....	6.95 per cent.
Policies in force Dec. 31, 1876, 66,618, insured.....	\$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
Invested Funds.....	27,470,000
Investments in Canada.....	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH.....	10s. stg. a year
AMERICAN.....	\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

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