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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIV—NO. 22.

TORONTO, ONT., FRIDAY, NOVEMBER 26, 1880

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,

Black Silk Girdles.

Coloured Silk Girdles.

Black Silk Tassels.

JOHN MACDONALD & CO.,

21 & 23 Wellington St. East, } TORONTO.
30 & 32 Front St. East,

38 Fountain St., Manchester, England

Toronto, Nov. 25, 1880

TO THE WHOLESALE TRADE

JOSEPH RODGERS & SONS'

PEN, POCKET & TABLE

CUTLERY!

E. P. SPOONS and FORKS.

BARNEY & BERRY'S
AND ACME

SKATES!

RICE LEWIS & SON,

Hardware and Iron Merchants,

TORONTO.

Leading Wholesale Trade of Toronto:

A. R. McMASTER

& BROTHER,

DRY GOODS

IMPORTERS.

No. 12 Front Street West,

TORONTO.

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

Toronto 1880

Teas! Teas! Teas! Teas!

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

Are offering just now special lines of very

CHEAP TEAS,

COMPRISING

CONGOUS, all grades,

YOUNG HYSONS, do.

JAPANS, do.

Samples of the above lines will be sent by mail on application by letter, and buyers would do well to see our samples before purchasing elsewhere, as they are desirable lines and such as are generally used by the trade.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Oct. 1880.

Leading Wholesale Trade of Toronto.

Gordon Mackay & Co.

Are now opening out new goods suitable for

AUTUMN & WINTER

TRADE,

and will have all Departments

FULLY ASSORTED

In a few days. Buyers are respectfully invited to inspect the stock.

LYBSTER MILLS SHEETINGS,

SHIRTINGS, TICKINGS, &c.

BEST VALUE IN THE MARKET.

Cor. Bay and Front Sts.

Toronto, 1880

TO-DAY

WE OFFER

A Few Big Drives

—IN—

CANADIAN TWEEDS

AND CANADIAN

SHIRTS AND DRAWERS.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Nov. 18, 1880.

The Chartered Banks.

BANK OF MONTREAL**NOTICE**

IS HEREBY GIVEN THAT A

Dividend of 4 P.Ct.

UPON THE

PAID-UP CAPITAL STOCK

Of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city and at its branches on and after

WEDNESDAY, FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

HAS. F. SMITHERS,
General Manager.

Montreal, Oct. 19, 1880.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

Rest, - - - - - 1,400,000

DIRECTORS:HON. WILLIAM McMASTER, *President.*WM. ELLIOTT, Esq., *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.

Hon. Adam Hope. T. Sutherland Stayner, Esq.

George Taylor, Esq. Jno. J. Arnton, Esq.

A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

B. E. WALKER, Inspector.

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

Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF
BRITISH NORTH AMERICA.***Incorporated by Royal Charter.***PAID-UP CAPITAL, \$1,000,000 STG.**

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

COURT OF DIRECTORS.

John James Cater.	H. J. B. Kendall.
Henry R. Farrer.	J. J. Kingsford.
A. H. Phillpotts.	Frederic Lubbock.
Richard H. Glyn.	J. Murray Robertson.
J. H. Brodie.	E. A. Hoare.

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.

CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

THE QUEBEC BANK*Incorporated by Royal Charter, A.D. 1818.***CAPITAL \$8,000,000.**

Head Office, - - - - - Quebec

BOARD OF DIRECTORS.JAS. G. ROSS, Esq., *President.*WILLIAM WITTHALL, Esq., *Vice-President.*

Sir N. F. Belleau, Kt. Henry Fry, Esq.

Smith, Esq. William White, Esq.

AMES STEVENSON, Esq., *Cashier.***Branches and Agencies in Canada.**

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. St. Catharines, Ont. Three Rivers.

Thorold, Ont.

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Union Bank of London.

THE ONTARIO BANK.**DIVIDEND No. 47.**

Notice is hereby given that a dividend of Three per cent. upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

**WEDNESDAY, the FIRST day
of DECEMBER next.**

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

By order of the Board,

D. FISHER,
General Manager.Ontario Bank,
Toronto, October 27th, 1880.

The Chartered Banks.

**MERCHANTS' BANK
OF CANADA.****NOTICE**

Is hereby given that a

**DIVIDEND OF THREE PER
CENT**

for the current half-year, being at the rate of

Six Per Cent Per Annum

upon the paid-up

**CAPITAL STOCK OF THIS INSTITU-
TION**

Has been declared, and that the same will be payable at its

Banking House in Montreal,

ON AND AFTER

WEDNESDAY, 1st DEC'R Next.

The TRANSFER BOOKS will be closed

From the 16th to the 30th of November

next, both days inclusive.

By order of the Board.

G. HAGUE,
General Manager.

THE

**BANK OF TORONTO,
CANADA.****DIVIDEND No. 49.**

NOTICE is hereby given, that a

**Dividend of Three and One-half
per cent.**

For the current half year, being at the rate of

SEVEN PER CENT. PER ANNUM

Upon the paid up capital of the bank, has been declared, and that the same will be payable at the Bank and its branches

*On and after Wednesday, the first day
of December next.*

The Transfer Books will be closed from the sixteenth to the thirtieth day of November, both days inclusive.

By order of the Board,

W. COULSON,
Cashier.

Toronto, 27th October, 1880.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.
 Capital Sub'd, \$2,000,000—Paid-up, \$1,999,095.
 REST. - \$140,000.

BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 R. W. Shepherd, Vice-President.
 H. A. Nelson, J. H. R. MOLSON, Hon. D. L. MacPherson, Miles Williams, S. H. Ewing, M. HEATON, Inspector.

BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Milbrook, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

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

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

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$310,000.
Head Office—Toronto.
 Branch—Queen Street, corner of Esther.
 Branches—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents—The Bank of Montreal.
London, Eng. Agents—The National Bank of Scotland, 87 Nicholas Lane.
 Drafts issued on all parts of the Dominion of Canada and the United States.
 Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.
 Collection made in all parts of Canada and the United States.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 7,500
HEAD OFFICE, TORONTO.

DIRECTORS:
 HON. T. N. GIBBS, President.
 W. F. COWAN, Vice-President.
 A. T. TODD, DR. MORTON.
 JNO. BURNS, R. C. JAMIESON, J. L. HRODIE, Cashier.

AGENCIES:
 Bradford, Cannington, Foston, Harviston, Newcastle, Markham, Colborne, Campbellford, Ont., Montreal—Bank of Montreal, New York—Messrs. Watson & Lang, London, Eng—The Royal Bank of Scotland.

LA BANQUE DU PEUPLE

Established in 1855.
 CAPITAL \$2,000,000
Head Office, Montreal.

C. S. CHERRIER, President.
 A. A. TROTTIER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

The Chartered Banks.

THE FEDERAL BANK

DIVIDEND NO. 12.

Notice is hereby given that a dividend at the rate of seven per cent per annum upon the Capital Stock of this Bank, has been declared for the current half-year, and that the same will be payable on and after

WEDNESDAY, the First day of December next.

The TRANSFER BOOKS will be closed from the 16th to the 30th November, both days inclusive.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 19th October, 1880.

IMPERIAL BANK OF CANADA.

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

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

D. R. WILKIE, Cashier.
Head Office—Cor. Wellington St. and Exchange Alley (The Old Exchange Building, Toronto)
 Branches—Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Ferris, Woodstock.
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.
 CAPITAL AUTHORIZED, \$2,000,000
 " SUBSCRIBED, 2,000,000
 " PAID-UP, 2,000,000

DIRECTORS.
 HON. E. CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq., Ol. Robitaille, Esq., M.D.
 U. Tessier, jr., Esq., Joseph Hamel, Esq., P. Vallee, Esq., FRS. VEZINA, Cashier.
 Montreal Branch—J. B. Sacer, Manager.
 Sherbrooke—P. Lafrance, Manager.
 Ottawa Branch—Sam. Beaurit, Manager.
 Agents in New York—National Bank of the Republic
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

BANK OF HAMILTON.

DIVIDEND NO. 16.

Notice is hereby given that a dividend of **THREE AND ONE-HALF P. C.**

For the current half-year upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

WEDNESDAY, THE FIRST DAY OF DEC. NEXT.

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

By order of the Board. H. C. HAMMOND, Cashier.

Hamilton 27th Oct., 1880.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,382,037
 RESERVE FUND 200,000

BOARD OF DIRECTORS.
 R. W. HENEKER, President. A. A. ADAMS, Vice-President.
 Hon. M. H. Cochrane, Jno. Thorntou. Hon. J. H. Pope
 G. K. Foster. G. N. Galer. G. G. Stevens.
 T. S. Morey.

Head Office—Sherbrooke, Que
 WM. FARWELL, General Manager

BRANCHES.
 Waterloo. Stanstead.
 Coaticook. Richmond. Granby.
Agents in Montreal—Bank of Montreal.
London, England—London and County Bank.
Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted for.

Union Bank of Lower Can.

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

DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy.
 D. C. 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.

BANK OF NOVA SCOTIA.

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$240,000
PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
 John Doull, Samuel A. White.
 James J. Bremner, Daniel Cronan.

Head Office — Halifax, N.S.

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

People's Bank of Halifax.

Capital authorized \$800,000
 Capital Paid-up 600,000

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

THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.
Agents in London.....The Union Bank of London.
" New York.....The Bank of New York.
" Boston.....Williams & Hall.
" Ont & Que.....The Ontario Bank.

UNION BANK

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

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

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

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

The Chartered Banks.

**MERCHANTS' BANK
OF HALIFAX.**

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

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

BOARD OF DIRECTORS.

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

AGENCIES

Antigonish—T. M. King. *Bridgewater*—Andrew Gow.
Pictou—Chas. W. Ives. *Sydney*—J. F. Burchell.
Maitland (Hants Co.)—George Frieze.
Truro—Martin Dickie.
Weymouth—Hon. C. Campbell, jr.
Charlottetown, P.E.I.—Owen Connolly, Agent.
Summerside—Stephen McNiell.

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

L. E. BAKER - - - - - PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

John Lovitt. Hugh Cann. J. W. Moody.

T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

PICTOU BANK.

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.

J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.

THOMAS WATSON, MANAGER.

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

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862).

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

DIRECTORS.

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

London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland,
Oregon; Victoria, B. C.; New Westminster, B. C.
Agents in Canada and the United States.—The
Bank of Montreal.

The Bank of Montreal will undertake collections
or other Banking business in connection with the
Province of British Columbia through the above
Bank.

Victoria, B. C., Dec. 1879.

The Loan Companies.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

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

Sinking Fund Plan,

Also Straight Loans at 7 per cent

per annum, the principal being repaid at the end of
the term, or by instalments, as may be agreed on.

Full particulars may be had from the Company's
Appraisers, or from

J. HERBERT MASON, Manager.

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

THE FREEHOLD**Loan and Savings Co.**

DIVIDEND No. 42.

Notice is hereby given that a DIVIDEND OF FIVE
PER CENT. for the current half year has been
declared on the Capital Stock of this Company,
payable on WEDNESDAY, the 1st December next.
The Transfer Books of the Company will be closed
from the 17th to 30th November, both days inclu-
sive.

By order of the Board,

CHARLES ROBERTSON,
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.....1,000,000
Paid-up capital.....\$922,391
Reserve and Surplus Profits.....135,328

Total assets.....1,057,719
1,946,362
MONEY ADVANCED on Real Estate on favour-
able terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest
allowed thereon at current rates.

Temporary Office: No. 23 James St. S., Hamilton.

H. D. CAMERON, Treasurer.

**THE ONTARIO
LOAN & DEBENTURE COMPANY,
OF LONDON, CANADA.**

Paid-up Capital, - - - - - 981,500
Reserve Fund, - - - - - 168,000
Total Assets, - - - - - 2,500,000
Total Liabilities, - - - - - 1,367,470

Money loaned on Real Estate Securities only.
Municipal and School Section Debentures pur-
chased.

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1880.

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

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000
Subscribed, - - - - - 800,000
Paid-up, - - - - - 699,524
Reserve and Contingent, - - - - - 91,081
Savings Bank Deposits and Debentures, - - - - - 753,401

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

Money received on deposit and interest allowed
thereon at the rate of 5 per cent. per annum.
D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA
LANDED CREDIT COMPY**

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Sub-
stantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be
had on application to

D. MCGEE, Secretary.
23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

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

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

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

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

**BRISTOL & WEST OF ENGLAND
CANADIAN
Land Mortgage & Investment Company,
(LIMITED)**

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

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

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

This company lends money on the security of im-
proved Farm, City and Town Property at reasonable
rates of interest, and repayable at times mutually
agreed upon.

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

THE HOME

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

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

Deposits received, and interest, at current rates
allowed thereon.

Money loaned on Mortgage on Real Estate, on
reasonable and convenient terms.

Advances on collateral security of Debentures, and
Bank and other Stocks.

Hon. FRANK SMITH, JAMES MASON,
President. Manager.

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of
Alexander & Stark), President; Hon. J. C. Aikin,
Secretary of State, Vice-President; A. V. DeLa-
porte, William Galbraith, Edward Gurney, Jr.,
John Jacques, Frank Turner, C.E., Newman Silver-
thorne, Prof. Young of University College, Toronto.
Money lent at lowest rates of interest. Mort-
gages purchased.

JOHN STARK, Manager.

The Loan Companies.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 280,000

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

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

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

(LIMITED).

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

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

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

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL, RESERVE & CONT'GT FUND, \$1,000,000
TOTAL ASSETS, 401,899
3,218,110

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.

BUILDING & LOAN ASSOCIATION

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

DIRECTORS.

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

W. Mortimer Clark.
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.
Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

**THE
Anglo-Canadian Mortgage Co.**

GEORGE ROACH, Esq., President.
THOMAS BAIN, M. P. } Vice-Presidents.
LYMAN MOORE, Esq. }

CAPITAL, \$100,000 00
RESERVE FUND, 30,000 00
TOTAL ASSETS, 599,193 74

JOHN F. WOOD Managing Director.

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

Financial.

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

Exchange Court, - - - New York.

12 years membership in New York Stock Exchange.

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

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

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

**JOHN LOW,
(Member of the Stock Exchange.)
STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.**

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

Alexander & Stark,

Equity Chambers, cor Adelaide and Victoria Streets,

STOCK BROKERS,

Members of the Stock Exchange.

TORONTO,

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

General Agents for the CANADA GUARANTEE COMPANY.

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

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

BUCHAN & CO.,

(Members of the Stock Exchange.)

**Stock Brokers, Insurance & Estate
AGENTS,
32 KING ST. EAST, TORONTO.**

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

Financial.

**THE
ENGLISH LOAN CO.**

(LIMITED.)



Founded by Government Charter—Letters Patent 1878.

Authorized Capital, - - \$6,000,000
In Shares of - - \$100 each.

Invested in Real Estate Mortgages, registered in the Government Record Offices, and the Title Deeds deposited with the Company.

Subscribed Capital, - - \$1,802,000
Amount under Mortgage, - 252,000

Secured by Real Estate, improved and occupied, valued at more than double the amount invested.

HEAD OFFICE: LONDON, CANADA.

HON. ALEX. VIDAL, - President.
GEO. WALKER, J.P., - Vice-Pres't.

DIRECTORS:

The Hon. ALEX. VIDAL, Senator of the Dominion, of Canada, and Treasurer of the Co. of Lambton, Sumner, Ont.
GEORGE WALKER, Esq., one of the Justices of the Peace, for the Co. of Middlesex, Arva, Ont.
JAMES FISHER, Esq., one of the Justices of the Peace for the Co. of Middlesex, Hyde Park, Ont.
ISIDORE F. HELLMUTH, Esq., B.A., Barrister at Law, of the Inner Temple, London, Eng., and Ogden Hall, Toronto, Ont.
SAMUEL CRAWFORD, Esq., Manufacturer, London, Ont.
DAVID GLASS, Esq., Q.C., London, Ont.
MOSES SPRINGER, Esq., M.P.P., Director of the Agriculture Ins. Co., Waterloo, Ont.

AUDITORS:

CHARLES MURRAY, Esq., Manager of the Federal Bank London, Ont.
JOHN WRIGHT, Esq., Broker, Richmond Street, London, Ont.
JOHN BROWN, Esq., City Chamberlain, London, Ont.;
Who have free access to the Books and Papers at all times, and make monthly audits of the same.

BANKERS:

THE FEDERAL BANK OF CANADA.

The Company is now prepared to purchase Municipal or School Debentures, for which the highest current rates will be paid on application to the Head Office.

DIVIDEND No. 8.

The Eighth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, will be due and payable at the Head Offices of the Company, London, Canada, or at all the offices of the agents of the Company in London, England, on and after the first day of January, 1881.

During the Month of March last, the Company made a new Issue of Stock to the amount of \$1,000,000 at ten per cent. premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of the Canadian reserve has already been disposed of. Persons requiring this Stock will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada.

The next Issue will be at a higher rate of premium. The first Issue of the Bonds of the Company has now been made. They bear interest at the rate of five per centum per annum payable half-year. Application for the same may be made to the Head Office, London, Canada, or to Jackson Rae, Esq., Agent, Montreal.

HON. ALEX. VIDAL, President. | J. A. ELLIOTT, Secretary.

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,
Barristers, Solicitors in Insolvency, &c.
BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c.
Offices, over the Bank of Toronto, cor. Wellington & Church Streets.
W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
C. R. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

BEATY, HAMILTON, & CASSELS,
BARRISTERS, SOLICITORS, NOTARIES, &c.
Building & Loan Association Buildings, corner Toronto and Court Streets.
AS. BEATY, Q.C., D.C.L. J. C. HAMILTON, M.A., LL.B.
ALLAN CASSELS, B.A. D. W. OLENDENAN, B.A.

BETHUNE, MOSS, FALCONBRIDGE & HOYLES, Barristers, &c.
North of Scotland Chambers, 18 & 20 King Street West.
JAS. BETHUNE. CHARLES MOSS.
W. G. FALCONBRIDGE. N. W. HOYLES.
WALTER BARWICK. A. B. AYLESWORTH.

BLAKE, KERR, BOYD & CASSELS,
Millichamp's Buildings, Adelaide Street, opposite Victoria Street.
EDW. BLAKE, Q.C. J. K. KERR, Q.C. J. A. BOYD, Q.C.
WALTER CASSELS. W. R. MULLOCK.
C. J. HOLMAN H. CASSELS. C. A. BROUGE.

CROOKS, KINGSMILL & CATTANACH,
ADAM CROOKS, Q.C. NICOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.
BARRISTERS, ATTORNEYS, SOLICITORS, &c.
I. F. HELLMUTH, Barrister-at-Law.
Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS, ETC.
Office—No. 17 Toronto Street, Consumers' Gas Company's Buildings TORONTO.
T. D. DELAMERE, DAVIDSON BLACK,
H. A. REESOR. RALPH W. KEEFER.

FERGUSON, BAIN, GORDON & SHEPLEY,
ATTORNEYS & SOLICITORS.
THOMAS FERGUSON, Q.C. JOHN BAIN,
WM. SETON GORDON. GEO. F. SHEPLEY.
Offices—Imperial Bank Buildings Wellington St. E.
P.O. Box 2527.

JONES BROTHERS & MACKENZIE,
BARRISTERS ATTORNEYS & SOLICITORS,
Nos. 5 & 6, Canada Permanent Buildings.
CLARESON JONES. BEVERLEY JONES.*
GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
*a Comm'r for N. Y., Illinois and other States.

LEITH, KINGSTONE & ARMOUR,
SOLICITORS, &c.,
North of Scotland Chambers,
18 King Street West.
ALEX. LEITH, Q.C. F. W. KINGSTONE.
E. DOUGLAS ARMOUR.

MOWAT, MACLENNAN & DOWNEY,
Queen City Insurance Buildings, 24 Church St.
CLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C.
JOHN DOWNEY. THOMAS LANGTON.
DUNCAN D. RIORDAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK,
Barristers, Attorneys and Proctors.
ROSE, MACDONALD, MERRITT & COATSWORTH,
Barristers and Solicitors in Chancery and Insolvency.
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St.
J. E. ROSE. J. H. MACDONALD.
W. M. MERRITT. GEO. T. BLACKSTOCK.
EMERSON COATSWORTH, JR.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,
SUCCESSORS TO
KINGAN & KINLOCH,
WHOLESALE GROCERS & LIQUOR MERCHANTS,

116 St. Peter Street, Montreal.

JOHN TAYLOR & BRO.,
OFFER FOR SALE
Wrought Iron Pipe, Plain, Galvanized and Rubber Coated.

A large stock of all sizes up to 6 inches just received.
Agents for the sale of Wm. Sellers & Co's, INJECTORS OF 1876.
U. S. Metallic Packing Co's SELF-ADJUSTING PACKING.

16 St. John St., Montreal.

Cochrane, Cassils & Co.,
(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES
WHOLESALE,
Cor. St. Peter & St. Sacrament St.
M. H. Cochrane, }
Charles Cassils, } **MONTREAL, Q.**

ST. LAWRENCE SUGAR REFINING CO. (LIMITED),

W. R. ELMENHORST, - President.
A. BAUMGARTEN, - Vice-President.
THEO. LABATT, - Secretary-Treasurer.

Office—88 KING ST., MONTREAL.

THE WHOLESALE TRADE ONLY (S. P. P. I. E.).

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,
537 St. Paul St., Montreal.

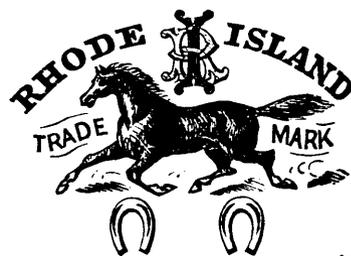
W. & J. KNOX,

FLAX SPINNERS
And Linen Thread Manufacturers,
KILBIRNIF, Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,
648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of
HORSE SHOES,

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL

CANTLIE, EWAN & CO
MANUFACTURERS' AGENTS.
CANADIAN TWEEDS

CORNWALL BLANKETS,
SHERBROOKE FLANNELS,
Coaticook Gray Cottons,
LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal.
{ 12 Wellington St. E., Toronto.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
374, 376 & 378 St. PAUL STREET,
MONTREAL, P. Q.
TORONTO BRANCH, 11 FRONT ST. WEST
Samples and Prices sent on application.

LINSEED OIL
RAW AND BOILED.

Whiting, Best Brands

FOR SALE BY

W. & F. P. CURRIE & CO.,
100 Grey Nun Street,
MONTREAL.

Leading Wholesale Trade of Montreal.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
DRY GOODS,**
Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal
Thibaudeau, Brothers & Co., London, E. C., England

CASTOR OIL in cases.
BICARB in kegs.
CREAM OF TARTAR crystals in kegs.

FOR SALE BY

COPLAND & McLAREN,
Corner Wellington and Grey Nun streets,
MONTREAL.

THE COUNTERFEIT

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

COOK'S FRIEND.

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

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS
AND GENERAL GROCERIES.**

66 ST. PETER STREET, - - - MONTREAL

**THE CANADIAN RUBBER CO.
OF MONTREAL.**

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 4 1/2 Yonge St., TORONTO

**JOHN CLARK, JR. & Co's,
M. E. Q.**

SPOOL COTTON.

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

Excellence in Color, Quality & Finish.

M. E. Q.  **M. E. Q.**

TRADE MARK

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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO'Y

IMPORTERS OF

**DRY GOODS, SMALLWARES,
AND FANCY-GOODS.**

347 & 349 St. Paul Street, MONTREAL.

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

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

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

COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MACKENZIE, POWIS & CO.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

NOTICE!

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

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

**WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.**

Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

Linen Machine 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

Leading Wholesale Trade of Montreal.

**LEWIS BERGER & SONS,
(LIMITED.)**

Corroders of White, Red & Orange Leads

AND MANUFACTURERS OF

COLOURS, PAINTS, ETC.

LONDON & SHEFFIELD, - ENGLAND.

Canadian Works.—St. Gabriel Locks, Montreal, P. Q. Sole Agents for J. W. Masury & Son, New York, and H. Woods & Co., Boston.

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

WILLIAM JOHNSON, Manager.

IN STORE AND TO ARRIVE.

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

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

Mercantile Summary.

Four hundred head of cattle and 400 quarters of beef per month are to be shipped from Halifax to London, in 1881 by two Amherst, N.S. dealers.

Six car loads of butter were shipped from Peterboro, direct to Liverpool in October, 230,000 lbs were bought in that town during that month.

MAITLAND & RIXON of Owen Sound have contracted to deliver 12,000 bushels oats and 250 tons pressed hay for the supply of horses on the Pacific Railway works.

NINETEEN mammoth cheeses were made at J. S. Henderson's factory near Ingersoll for an English Christmas market. They are of fine quality and weigh about 600 lbs each.

The pooling arrangement between the Midland Railway and the Whitby, Port Perry and Lindsay, has been made permanent for three years, by agreement of the joint board.

W. H. McCOLGAN, a liquor dealer of St. John, N. B., has failed, and offers twenty-five cents. He owes about \$1200, of which \$790 is secured by judgment, covering all the assets.

The St. Thomas town council has prepared a bye-law granting \$50,000 to the Credit Valley Railway line, provided that road joins the Canada Southern R. R. within half a mile of the town.

The proprietors of the London Advertiser, having resolved to give a premium to their subscribers for 1881, have had the good taste to select, for the purpose, an admirable portrait of Mr. Gladstone, nearly life size.

The value of farm property in this county, says the Paisley Advocate, speaking of the county of Bruce, is on the rise, land is in better demand there than for several years, if one is to judge from the sales made these few weeks past.

We regret to observe that Mr. H. P. Andrew has been compelled, by ill-health, to leave Toronto for a time. He therefore resigns the agency, in this city, of the Dominion Fire Insurance Co., to which, as well as to his other business, Mr. Wm. Fahey succeeds.

MICHAEL LYONS, a store-keeper of Acadia Mines, N. S., is a defaulter, and is supposed to be in New York. Attachments to the amount of \$1,000 have been entered up against him. The secured creditors will get little or nothing.

MR MALCOLM GIBBS, of this city, is joint manager, along with Mr Boustead, of the Citizens and Standard Insurance companies for Toronto and the County of York,

ROBERT MCINTYRE, of Richmond Corner, N.B., a storekeeper of some years standing, but who has always had the reputation of being unsatisfactory pay, writes his creditors offering twenty cents on the dollar. He strangely omits to enclose any statement of his affairs, and his creditors do not seem disposed to meet his views without some more definite information

MR. ROBT. J. INGRAHAM, a leading merchant and prominent citizen of Sydney, N.S., died suddenly last week in Halifax, whither he had gone on business. Mr. Ingraham had always stood highly in commercial and social circles, and his loss will be severely felt in Sydney. His affairs are understood to be left in sound shape.

It is estimated that the amount of wheat raised during the past season on the Mennonite reserve west of Emerson will approach 300,000 bushels. A traveller states that recently in driving from Emerson to Pembina Mountain, Manitoba, he met one hundred and fifty teams laden with wheat, about two-thirds of the number belonging to Mennonites.

A FIRM of Canadian manufacturers of farm implements, who export their products largely to Great Britain, write us as follows: "Our agent in Liverpool reports trade improving in England, Scotland, and Ireland, and considers that our trade will be much larger there this year than last. The farmers there must be in a better condition to purchase. At any rate, a much better feeling exists in the country."

WE observe that another competitor for a share of fire insurance business in Canada has appeared in the Fire Assurance Association (limited) of London England, which has taken out a Dominion license with headquarters at Montreal and desires applications from agents. The Commercial Union has conditionally purchased the good will of the business of the Archangel Marine Ins. Co. (limited).

MR. W. S. FULLER, who formally managed Fawcett's bank in Wyoming, has opened on his own account at Alliston; Messrs. J. H. McKeggie & Co. have also opened a private banking concern at Stayner. The firm of Henderson Brothers has succeeded to D. H. Henderson in the William St. Steam Planing Mills, in Montreal. George Edlestone, of London, has given up the stove and tin business at retail and is now travelling for a Toronto firm of stove founders.

This week's failures for the Dominion are few. John Kylie, a small shoe dealer in Lindsay has failed, and E. E. Loosely, a tailor at Grimsby has made an assignment. The estate of Mich'l Lyons, at Acadia Mills has been attached. In Newfoundland, the supplies firm of Jas. Saint &

Co., Bonavista, have failed. Seven traders in Ontario, three of them general dealers, offer to sell out. I. Cook & Co., Dashwood, and I. I. Powell, of Mitchell, have sold out.

TURKEYS are on the move in the Eastern Townships. A car load of them was shipped from Richby last week and another filled with turkeys and fowls was despatched to the States from Compton, the price for the latter being given in the St. Johns News at 7c for turkeys and 5c for fowls per pound. A lot weighing 4,575 pounds of turkeys, belonging to one J. Meunier, of St. Johns, was seized at Rouse's Point by Mr. Moore, U. S. Customs, and sold for \$200, possibly for undervaluation, or for some breach of Uncle Sam's law.

THE Quebec Provincial government must be endowed with superhuman powers, for in the last official Gazette, notice is given that letters patent have been granted to the Montreal Abattoir Co, for the purpose of slaughtering animals, 'rendering, melting, and manufacturing of tallow, offal, feet, tripe and blood' (sic). Manufacturing feet, tripe and blood, is pretty good, a patent for manufacturing the whole animal, would however, be still more valuable. Much fun is being made over the notice, and we fancy the translator who made the translation from the original in French, will be pretty well roasted before he hears the end of it.

THE young man who delays to insure his life because he has no one dependent upon him for support neglects to do a wise thing. The chances are nine out of ten that he will have some one dependent upon him within ten years time. Why not insure now and get your policy paid up, or nearly so, before the additional expense of future dependents has also to be provided for? Many men who are uninsurable at thirty-five were first-class risks ten years before; and had they insured then they would have got much lower rates than they could now, even if in good health.

SOME of our Canadian manufacturers have a world-wide reputation, and none probably are more justly famed than the goods turned out by our carriage makers. The past week one Montreal maker shipped a fine covered buggy to the Cape of Good Hope, while another firm in the same city shipped several vehicles of the same kind to Siam. Lord Dufferin justly appreciated the excellencies of Canadian made carriages and sleighs, and upon being appointed to his present post at St. Petersburg, ordered a double sleigh from a Montreal maker. British officers who have served with regiments stationed in Canada have also done much to advertize our makers, and orders from England and Scotland are not seldom received.

THE Commercial traveller, or any person who has occasion to go much about the country on business, notices with much annoyance the poor appliances in the shape of writing materials which the majority of country taverns afford: Wretched pens; pale or else pasty ink; and paper which has a natural repugnance to receiving ink upon its surface, and a still greater objection to

letting a pen pass over it without sticking through. Many a groan, or something worse, has been wrung from the perspiring correspondent by this state of things. Probably it was this, or the ill-effect of ink-bottles breaking in the traveller's pocket when he sought to carry along his own ink, that actuated the inventor of the Mackinnon Pen, which is holder, ink-bottle, and pen all in one, and a decided convenience to any one who wants to save himself time and temper.

BUSINESS in Dundas is improving. The Cotton Manufacturing Company has a large number of hands who are fully employed. John Mackay is just commencing to manufacture cotton yarn and intends employing about thirty persons. Messrs. McKechnie & Bertram have largely increased the number of their employees. Last week this firm shipped two car loads of machinists tools to Winnipeg, mostly for T. H. Brydges. Thos. Wilson & Co. are busy on engines, etc. The Edge Tool Co. find it hard work to keep pace with their orders, and S. Leonard & Son are nearly four months behind their contracts for knitted goods. It would be difficult to make the inhabitants of Dundas believe that the "National Policy" was not conducive to their interests.

THE heating by steam system is proposed to be applied to Hamilton, and the supply of steam power for mechanical purposes is intended, we hear, to be included in the functions of the Company, which is now negotiating for permission to operate in that city. It is asking the city to define its privileges. The Times thinks that "the success which has attended the system in Lockport, Troy, London, Detroit, Milwaukee, Springfield, Dubuque and elsewhere, may be equalled in Hamilton. Excavation is easy in the sandy soil, and the extensive manufactories with which the city abounds, will swell the list of paying patrons at once, if the taking of power from the company is found economical."

THE "cold wave," which arrived towards the close of last week has defeated the calculations of forwarders and shippers. In the harbor at Montreal, all was bustle and activity, preparing the few steamships remaining in port for sea. Work was kept up all day Sunday, 50cts. an hour being paid wharf-laborers, as an incentive to extra effort. Despite every exertion to avert disaster, misfortune has attended the three last steamships of the season. The "Ottawa," of the Dominion Line, which left Sunday, is badly ashore at Cape La Roche, while the "Dominion" of the same line, and the "Peruvian," the last mail steamer of the Allan Line, which left port Monday, have been obliged to anchor at Sorel, and doubts are expressed as to the possibility of their getting out of the river. Both the "Ottawa" and the "Dominion" were to have taken a number of cattle on board at Point Levi. It was feared that the steamship "Strathairly," of the Ross-Donaldson Line, might not be able to get out of the St. Lawrence before the ice took, as a serious defect in her shaft was discovered after her arrival, which could not be remedied in Canada. Fortunately a sister ship lay at New York,

and it was decided to have the shaft of the sister ship sent on to Montreal by rail, it being easily replaced in the former city. This happy expedient has worked perfectly, and the "Straithairly" sailed last week. An historical ship, the steamship "Pera," arrived at Montreal last week. She was built in 1855 for the P. & O. S. S. Co., and was employed during the Crimean War in carrying despatches. She has been visited by numbers of the curious, as affording a good idea of the mail steamer of a generation ago. Since writing the foregoing, the "Peruvian" has entered the Richelieu River for security, as likewise has the "Dominion," which looks like a lay-up for the winter. The "Ottawa," which is a new vessel, and upon her first trip to the St. Lawrence, is in a very serious position, having broken three blades off her propeller, and no other vessel can get near her.

A POOR RULE THAT WON'T WORK BOTH WAYS.
—A merchant, of no matter what city, got into difficulty, called his creditors together, and obtained a compromise at 50 cents in the \$. A customer of this merchant, an old-school farmer, whose ideas about financial matters were beautiful in their simplicity, being comprised within the two rules: "pay that which thou owest" and "pay one hundred cents in the dollar," heard of this compromise one day when he came to town to settle his bills and make some fall purchases. He marvelled at the notion of paying a dollar debt with fifty cents, but put it down as one of the new-fangled notions of these progressive days of telephones, type writers and all that. Going into the merchant's store, he gave hearty salutations all around, and then ordered what he wanted. The bill was made out, with the old balance added, and presented for payment. In the most natural manner in the world the old farmer pulled out exactly half the money, handed it with the bill to the clerk, and awaited smilingly his receipt. "You have only given me half the amount," said the clerk. "Ah!" replied our friend, "but it's fifty cents on the dollar you know." The clerk looked bewildered, not seizing the situation at first, and the head of the firm, who was standing by, noticing the dispute, enquired into it. The farmer repeated his explanation. The merchant at first deemed the offer a joke, but soon grew furious with indignation at the "insult" offered. After high words, the customer paid his bill in full, but went away filled with amazement at the effrontery of a man who when he paid only fifty cents on the dollar of his own debt, dared ask those who owed him money to pay one hundred cents on the dollar! He could not understand the situation, think over it as he might. The financial problem was too much for his simple and unscientific mind. We have grown too familiar, of late years, with compromising, and have overlooked the logical result of the practice if carried into all classes of dealings. If we apply it, going downward, as the farmer did, to the customers of the retailer who should pay only half what they owe, and then upward, till the debts of the importer to the manufacturer and those of the manufacturer to the bank, were

only one-half paid and the other half forfeited or cancelled, we shall better understand what a destruction of capital the vicious practice involves.

—The last issue of the *Canada Gazette* contains a larger number than usual of applications of companies for new charters or amendments to old ones. The Grand Trunk Railway Co. desires power to change the date of its semi-annual meetings to some day in March or April and September or October, and to alter the date of payment of dividend to within fifteen days of such half-yearly meeting. The Canada Guarantee Co. will meet next week to empower its directors to ask Parliament for authority to increase the stock and also to change the name of the company to another more in accordance with the nature of its operations. The Western Counties Railway Company desires an act which shall "settle, define and declare" its rights to, in and upon the Windsor Branch of the Nova Scotia Railway. The Metropolitan Fire Insurance Company is about to apply for incorporation in order to do fire insurance business. The Montreal Board of Trade is about to apply for an Act to amalgamate with the other commercial corporate bodies in that city.

—It is gratifying to note that the bonds of our Canadian cities stand well in the London market. Montreal five per cents are quoted at 106 to 107; Ottawa six per cents at 110 to 112; Quebec at 109 to 111, and Toronto at the same rate. Canadian Government bonds are equally well regarded, Dominion fives of 1903 being quoted at 110 to 112, as compared with Massachusetts fives of 1886 at 104 to 106.

—We understand that Mr. F. A. Ball, has resigned the management of the British America Assurance Company, and that his resignation has been accepted, to date from June of the coming year.

—Messrs. John Harvey and P. B. McQuesten, of Hamilton, will establish a woollen mill at Hespeler, the rate-payers of which village have voted them a bonus of \$6,000. The mill is expected to be ready by February.

FURNITURE.

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

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

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

FINE FURNITURE.

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

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Leading Wholesale Trade of Toronto.

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Columbus Grey Blankets

5, 5², 6, 6², 7, 7², 8, 8², 9 lbs.

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30,000 UNION FLOUR BAGS,

VERY LOW PRICES.

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

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PATERSON BROS.,

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AND

FANCY DRY GOODS.

Stock Complete in all Departments.

58 & 60 Wellington St W.

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22 St. Helen Street, MONTREAL.

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G G G	B B B	S S S	M M M	T T T	H H H
G G G	B B B	S S S	M M M	T T T	H H H



H H H	E E E	N N N	D D D	K K K	R R R	S S S	O O O	N N N
H H H	E E E	N N N	D D D	K K K	R R R	S S S	O O O	N N N
H H H	E E E	N N N	D D D	K K K	R R R	S S S	O O O	N N N

HAVE JUST OPENED

Black and Colored

VELVETEENS,

—AND—

BLACK SATINS

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING,

FALL AND WINTER, 1880.

OUR STOCK OF
WOOLLENS AND
GENERAL DRY GOODS

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

ASSORTING SEASON

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

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

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Hardware Merchants,

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A. & T. J. DARLING & CO.,

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TIN & CANADA PLATES,

& SHELF HARDWARE.

A. & T. J. DARLING & CO.,

HARDWARE & IRON MERCHANTS,

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MANUFACTURING STATIONERS,

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

Wm. J. McMaster, McClung & Co.

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

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
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THE LACE WAREHOUSE

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EMBROIDERIES,
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TEA IMPORTERS,General Merchants and Agents for
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Leading Wholesale Trade of Toronto.

Ogilvy & Co.CLEARING SALE
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Dress Goods

We purpose closing out the balance of our Dress Goods stock during next few weeks, and now offer both plain and fancy at prices that must prove attractive to buyers, our object being to effect a speedy clearance of all Dress stuffs.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Nov., 1880.

M. & L. Sammel, Benjamin & Co.,

IMPORTERS OF

**HARDWARE, METALS, TIN PLATES,
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Lamp and Lamp Goods Department,

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Advances made on Consignments of Flour, Grain Oatmeal, &c.

SPECIAL DRIVES!

For assorting up during this month (Nov.) and next month (Dec.)

2,500 pieces Canadian Tweeds,
From 12 to 14 1/2 ounces.500 pieces Heavy Grey Union Flannel,
28 inches wide—extra good.2,200 pairs Super Union Blankets (Canadian),
Better than any all wool for wear.

Also, in every other departments will be found well assorted for the Christmas and New Year Holidays CASH and SHORT TIME BUYERS should see these lines, or send their orders early.

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Mr. E. O'BRIEN, Representative.

The Monetary Times

AND TRADE REVIEW,

With which has been incorporated the "Intercolonial Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."

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EDWD. TROUT, MANAGER

TORONTO, CAN.. FRIDAY, NOV. 26 '880

FRENCH CAPITALISTS IN CANADA.

The delegates of various French interests, including capitalists, M. Thors, M. G. de Molinari and M. de Lalonde, have been entertained at a grand banquet in Montreal. These gentlemen had seen much of Canada since they came; one of them had been to our Far West, and they have all been deeply impressed with the great resources of the country. One want they witnessed among the rural population of Quebec, the want of capital; and this want it is their purpose and their mission to supply. They saw, in the words of M. Thors, "the scourge of usury devouring the rural centres;" and they have established a loan company under conditions which, he believes, will enable the borrowers to repay the capital in a given number of years, by means of a less annual payment than some of them have hitherto paid in interest alone. To promise this is to promise much; and yet there is really no reason why the promise should not be realized. The new Credit Foncier, by the very conditions of its existence, is prohibited from taking more than six per cent. interest. A loan at this rate could be repaid in thirty years by an annual payment not greater than many borrowers on farm security have been in the habit of making in interest alone. The establishment of this institution is therefore of the greatest importance to the country. It secures to the thrifty farmer the use of capital at a rate which will leave him a certain profit and ensure his prosperity. It is much to be feared that many farmers have been brought to the verge of ruin by the excessive rates of interest they have hitherto been paying. But when these high rates were possible, we must conclude that borrowers could not obtain better terms. We must not therefore too much blame lenders for getting what they could. But they were clearly culpable when they pretended to lend at seven per cent. and really exacted nine, ten, eleven, twelve and even higher rates; because the ignorant

were led into a snare through what was, in effect if not in intent, deception.

M. Thors claims that the principle of repaying a debt by means of annual payments has hitherto been unknown in this country; and if he means one annual payment, he is nearly correct. The practice of repayment by instalments has been common; but the payments have been much more frequent than once a year. Seven per cent., if paid semi-annually, is more than seven per cent. per annum; if paid monthly, it is a great deal more. And when interest continues to be paid on the capital repaid, the complication is in the last degree inequitable and oppressive to the borrower. In fact, we have here what may be made one of the worst forms of usury conceivable. If the borrower thoroughly understands what he is undertaking, it is his own affair; but if the transaction be too complicated for him to grasp; and he is acting in ignorance, he deserves commiseration. Fortunately all mystery as to the real rate of interest borrowers will hereafter pay will cease. Every mortgage must henceforth show what the real rate of annual interest is; and the calculation must be made on the supposition that the payment of interest is annual—once a year and no oftener. This, we presume, is what M. Thors means when he speaks of the repayment of a debt by means of a fixed annuity.

When the Credit Foncier leaves real estate security and lends to municipalities, it will seldom get six per cent. Indeed it may not always get that amount on land; that being its maximum, circumstances may sometimes compel it to accept a lower minimum rate.

The delegates regard the French population of Canada as being more inadequately supplied with borrowed capital than their English fellow subjects. On this account, the Province of Quebec is regarded as offering a better field for the loan of capital than the English portions of the country. At the same time, it is the intention of the company to extend its business to every part of the Confederation. It would be well, here, not to overlook the consideration that the condition of the Lower Canadian cultivator, his method of farming, his habits and disposition, were for the most part widely different from those of the Western farmer. And it may be that while the profits of his agriculture would not permit him to pay such rates as a more progressive and prosperous Ontario farmer might do, the Loan companies and private lenders on their part were dubious about making loans, of whose safety or profit there might be some question. The limited amount of capital loaned by the sixteen loan companies of the province of Quebec, stated

at one fifth on farm as compared with four-fifths city properties appears significant in this connection.

M. de Molinari, viewing the situation with the eye of an economist, whose pen has illustrated many parts of the science, saw the great advantage which Canada possesses in applying its whole energies to production, and spending more on schools than on barracks. He sees at once that French capital can be invested with greater safety here than among Peruvians and Turks. He counts much on the moral guarantees obtainable in Quebec, and which are in his eyes stronger than material guarantees. "The natural resources at your disposal," he said, "are immense, and apart from your forests and your agricultural domain, the Province of Quebec possesses mineral riches and water powers which strike engineers with astonishment and command the admiration of manufacturers."

One of the delegates, M. de Lalonde, was commissioned by the French government and the Central Agricultural Society of the Lower Seine, to make a study of our resources, on the spot, and to report upon our agriculture. This gentleman regards the capabilities of our Far West as unrivalled. As an agriculturist, he avowed the Far West was a marvellous spectacle to him. He was astonished alike at its prodigious fertility and its immense extent. Of the Mennonites, whose progress he noted, he says: "Coming from Russia, barely four years ago, almost without money, they are now reaping rich harvests; they have built large villages connected by roads and bridges. They are rich, all of them. And when you ask them how they like Manitoba, they unanimously reply: 'We are content with our lot and with the government.'" This delegate, it seems, is prepared to report in the most favorable terms on the unrivalled capabilities of our North West as an agricultural region, for the production of grain and cattle. His report may possibly be followed by a current of emigration from France; though it would not be safe to count much on an accession of population from a country which has to a great extent lost the instinct of colonization. However this may be, this Great West of ours will offer a wide field for the employment of capital, whether coming from France or elsewhere.

LEGISLATION FOR THE SAKE OF VARIETY.

It appears to be one of the misfortunes of our fast age and country that a law no sooner begins to be well settled and generally understood than it is repealed, and something entirely different substituted for it. All experience teaches that a good deal of un-

certainly necessarily attaches to the working of every new law, no matter how well meant and carefully devised it may be. A long time and much use are needed to clear away doubts that arise about its adaptability to unforeseen circumstances, and to define its relation at different points to the body of law formerly in force. Only practical demonstration makes apparent to the popular understanding its real purport and the measure of its usefulness. Experience also teaches that having an ill-understood law is about as serious an evil as suffering under a bad one. But experience goes for little with modern legislators, fired with a lofty ambition to make their mark upon the statute book of their country. They earn a generous meed of self approval, if not their country's gratitude, by effecting in the law changes, which are generally experimental, and too often vicious.

An instance of a law entirely discarded before the difficulties attending its administration were by practice cleared away, is that of the Insolvent Act. While in force it gave rise to much litigation of various kinds, and now, after its repeal, points occasionally arise calling for judicial decision where there are absolutely no precedents to guide the courts. One subject that was never authoritatively settled was that of an assignee's position in reference to claims for municipal taxes. True, in one way or other, municipalities contrived in nearly every case to get payment in full, although their right to do so was in many cases doubted. Where the insolvent was the owner of lands it was easy to secure the taxes against them, in this Province at least, since the taxes were by law made a lien upon them. Where, however, there were only goods to rely upon, and no distress had been made before the insolvency, it was an open question whether taxes were a privileged claim.

The question was raised in this city in the matter of Bowes, an insolvent. The application to compel the assignee to pay the taxes in full was refused by the County Court judge; but this decision was reversed by the Court of Appeal, and the assignee ordered to pay the full amount with costs. The decision proceeded, rather upon the ground that the assignee, by promising payment, had precluded himself from denying the right of the municipality to receive payment in full, than upon the existence of such a right independently of such promise. It is evident from the language used, that Mr. Justice Burton, who delivered the judgment, like the majority of the County Court judges before whom the question had come inclined to the opinion that taxes, like rent, were a preferential claim, and entitled to be paid in full, provided assets came to the hands of

the assignee sufficient to pay taxes and other such charges which might, were it not for the insolvency, have been distrained upon.

It is well to notice that in the United States, leading merchants and legal gentlemen are looking for the re-enactment of a bankruptcy law in that country. Boards of Trade in the principal cities have already declared that it should be re-enacted, and the N. Y. *Shipping List* declares that "the necessity for an equitable bankrupt law is generally deemed by merchants to be absolutely indispensable to the welfare of the business interests of the country." As an evidence of this the New York Board of Trade and Transportation, in discussing the subject during the week, cited several recent cases of fraud and fraudulent preference that might have been prevented had there been a just bankrupt law in operation. And the N. Y. *Bulletin*, referring to some glaring Minnesota frauds, is of the opinion that "merchants who sell on credit, in the absence of an uniform bankrupt law, are now more than ever at the mercy of unscrupulous debtors." "The time to test the operation of such a law," says our contemporary first named, "is not during a panic, which is an abnormal condition of things, and hence unfitted to afford an opportunity for a fair examination, but during a time when commercial disturbance is reduced to a minimum, and the natural tests can be applied with a fair chance of success."

LOAN SOCIETIES IN QUEBEC.

A recent number of the *Canada Gazette*, (Nov. 13th,) contains a statement of the affairs of Permanent Building Societies in the two provinces of Quebec and Ontario for the year 1879. The returns of 46 Ontario companies and 16 Quebec companies find place in it. With the former of these groups we dealt in the *MONETARY TIMES* of April 23rd, last. A similar return for the year 1877 was issued with the *Gazette* in April or May 1878, and the figures of the nine Quebec companies were then copied into this journal, with some comments. The societies in that province, making returns to the Dominion Government in 1879, which did not do so in 1877, were: the Artisans' Permanent Building Society (1875) and La Société de Prêts et Placements de Quebec; La Société Canadienne Française de Construction; La Société de Construction Canadienne; Canada Mutual Building Society (1875); Commercial Mutual Building Society, (1872) of Montreal and the Sherbrooke Permanent Building Society (1874.) The name of the Irish Mutual Building Society of Montreal appears in the return, but it had gone into liquidation before the completed year's

figures could be given. The different bases upon which these societies appear to conduct their business, render any close comparison with similar organizations in the Province of Ontario, difficult, if not impossible. The incompleteness of certain columns, caused by the omissions of some items by different companies tends to vitiate any conclusions drawn from totals. We shall merely attempt to note the main items, as given in this return. The aggregate amount of the subscribed stock of the sixteen Quebec companies was \$7,310,540 of which there appears to be \$2,782,256 paid up by the twelve companies which have so filled in this column of the return. The accumulating stock, according to the figures given by nine companies is \$531,751. There are some companies which classify all their shares as "accumulating stock." The Metropolitan, the Commercial, the Canada Mutual, and the Sherbrooke Company do this. "Reserve Funds" of seven companies aggregate \$142,368; the companies other than those filling in this column, make a return of their reserve in the shape of "Contingent Fund and unappropriated profits," the aggregate of which is \$376,014 making the total of Rests of the sixteen companies \$518,381 or the something over 16 per cent. of their paid capital. Adding to the items already mentioned "profit on accumulating shares" and "dividends declared and unpaid," we arrive at a total of \$3,885,205, liability to stockholders.

Only two of these Quebec companies named in the return appear to owe anything on debentures: The Montreal Loan Company, and the Credit Foncier du Bas Canada, (the rates being respectively five and five and a half per cent, and that indebtedness seems trifling when compared with the amounts borrowed abroad by the Ontario companies of like character. The "liability for deposits" is also very limited; eleven of the companies only, appear to possess deposits amounting to \$622,341, which is equal to 20 per cent. of the paid capital. The deposits of the Ontario companies, on the other hand, are within a fraction of 60 per cent. of their paid up stock. The Quebec societies owe round sums to banks, however, showing an aggregate in this particular of \$62,258 which is a dozen times as much as the forty seven societies of this province return as due to banks. "The boot," to use a common phrase, is usually "on the other leg" with us, and banks here have the money of the companies largely on deposit. Whether the banks will hereafter get so much of it, having refused to longer pay interest upon it, remains to be seen. The whole amount which these societies in Quebec owe to the public, according to this return, is \$925,294, making their total liab-

bilities \$4,810,500 as compared with \$5,640,191 in 1878 and \$3,814,476 in 1877.

The assets of Quebec loan companies are comprised in fewer columns than those of the Ontario ones. The latter have made loans upon town, County, and School-section bonds or debentures, and have also made purchases of these securities, a line of business the Quebec societies have not touched. The latter have, however, loaned to their shareholders on the security of their shares, a far larger relative sum than the western societies. The aggregate of loans on land made by these sixteen Quebec societies is \$3,392,247, an amount which is scarcely more than half the loans of the Canada Permanent Loan and Savings Company, of Toronto, alone, and not greatly in excess of those of either the Western Canada or the Ontario of London. The largest amount of the loans of any one company in the adjoining province are those of the Montreal Loan & Mortgage Co., viz; \$962,289, and next to it ranks the Compagnie du Prêt et Crédit Foncier, \$617,737.

The amount set down as the value of land owned by the companies in this list appears very large, judged by the extent of the corresponding item returned by Ontario companies; it reaches more than one quarter of the whole amount of loans. Cash on hand or in bank is an item in much smaller proportion, in this list, to extent of business, than is the case in our province. We do not say whether this was an advantage in 1879, but assuredly it would not be regarded as any disadvantage in 1880, when the altered state of affairs as to interest on deposits is considered. Mortgages overdue and in default reach, in the Province of Quebec, the sum of \$248,416 in the hands of nine companies whose loans amount to \$1,830,000, or say 13½ per cent. The total of the loans in default is thus much greater than in Ontario, where it was under 6 p. c. in 1879. The total given under the head "Value of Real Estate under Mortgage," is here misleading, for five companies have omitted to fill this in. Dealing only with the companies which have filled in the return, we find a margin of but some thirty per cent. in value of land over the amount loaned upon it, instead of about double the amount. But the margin insisted upon by the companies is generally much wider in this province than it appears to be in the other. The amount received from borrowers during the year was much larger (\$768,000 as compared with \$543,000) than the amount loaned, interest being probably included, while the amount received from depositors is nearly identical with that paid out to them.

LIFE POLICY PAYMENTS.

The aggregate of life assurance in force in Canada for the past few years has been: \$85,418,361 in 1877, \$84,751,937 in 1878, and \$86,273,702 in 1879. Of the policies, numbering 53,053, in the last year, the largest proportion, nearly half, were issued by American companies. The Canadian companies are a close second, with 21,655 policies and \$33,246,543 insurance in 1879, while policies in British Companies numbered 9,465, insuring \$19,410,829, a much larger proportionate sum to each policy than the others. The payments to policy holders during the year by the Canadian companies were: death claims, \$211,819; surrendered policies, \$50,693; matured endowments and annuities, \$10,444; in all about \$273,000. The British companies paid in Canada \$309,740 in death claims and \$8,000 in endowments, the American \$306,734 in death claims, \$105,030 in endowments, and \$33,000 in surrendered policies. The total insurances paid at death by all companies in Canada, last year, was \$828,294, a very respectable sum.

The following is a statement of the amounts disbursed since the 1st of January, of this year, up to Oct. 23rd, in settlement of death and endowment claims, by eight of the best American life insurance companies. All of these companies have a considerable number of outstanding policies in Canada, and the first four are doing an active business in the Dominion. One of the claims paid during the week ending Oct. 23rd was \$17,366, on the life of the late Hon. George Brown, by the Mutual Life, of New York. The Connecticut Mutual has also paid \$20,000 upon the same life:

COMPANIES.	DEATH CLAIMS.	ENDOWMENT PAYMENTS.	TOTAL.
Equitable, New York	\$1,780,405	\$224,264	\$2,004,669
Etna Life, Hartford	1,020,120	685,001	1,714,121
Travellers, Hartford	163,942	14,536	178,478
Union Mutual, Me.	334,327	311,271	645,598
Connecticut Mut., Hfd.	2,130,837	810,729	2,941,566
Mutual Life, N.Y.	3,462,359	1,588,416	5,051,375
Phoenix Mutual, Hfd.	397,438	176,779	574,217
United States, N.Y.	257,019	42,055	299,074

Total in 10 months. \$9,564,902 \$3,853,051 \$13,417,943

Adding the above to the amounts the same companies had paid previously to Jan. 1st, 1880, we have the following grand totals paid by the eight companies since they commenced business:

COMPANIES.	DEATH CLAIMS.	ENDOWMENT PAYMENTS.	TOTAL PAYMENTS.
Etna Life	\$16,070,719	\$3,636,304	\$19,707,023
Equitable	23,913,333	1,239,604	25,152,937
Travelers	1,550,113	60,403	1,610,516
Union Mutual	6,441,992	2,002,768	8,444,760
Conn Mutual	34,196,403	4,886,981	39,083,384
Mutual Life	47,635,682	14,416,160	62,051,842
Phoenix Mutual	8,734,322	562,150	9,296,472
United States	4,333,879	253,417	4,587,296
Totals	\$143,476,503	\$27,057,787	\$170,534,290

Over one hundred millions of dollars, it will be observed, were paid by two of the companies alone. Both tables are worthy of careful examination, especially by those who

affect to carp at life insurance and its advocates. Upwards of thirteen millions of dollars paid out during ten months past by eight companies! Nearly ten millions of dollars paid to widows and orphans alone, in the United States and Canada, by those eight companies, in ten months! About one million dollars per month flowing, as a steady but ever-increasing stream, from the loving hands of provident husbands and fathers into the treasury of the bereaved ones. Nothing like it for wise foresight was ever before known to humanity. Many degrees removed from barbarism are the nations and peoples who thus provide for the sustenance and education of their own households, husbanding and holding the family together after the bread-winner is laid low in death.

GRAIN MOVEMENT.

The season of inland navigation being now pretty well closed, an approximation can be made of the total movement of grain, and the shares received by each of the Atlantic ports can be pretty nearly allotted. Montreal's relative share is improved, compared with the two previous years. The quantity of grain transported eastward on this continent and shipped to sea during ten months ending with November 1st, has been very remarkable, indeed, we believe, unprecedented. The recorded shipments from the Western Lake ports in that period have been, over thirty-four million bushels in excess of same time last year. Of the enormous total of 257,000,000 bushels recorded as received at the Atlantic, Montreal is credited with 15,235,000, or about six per cent. If flour reduced to bushels be added, her shipments would then be about 18,570,000 bushels. The quantity of flour shipped from Montreal being about the same as last year, 667,000 barrels.

We take the following remarks and valuable figures from the Railroad Gazette:

The receipts and shipments of grain of all kinds at the great Northwestern markets, St. Louis, Peoria, Chicago, Milwaukee, Duluth, Detroit, Cleveland and Toledo, and the receipts at the seven Atlantic ports have been, in bushels, for the ten months ending with October of the past six years:

Year.	Northwestern		Atlantic receipts.
	Receipts.	Shipments.	
1875	127,601,424	104,593,943	112,930,250
1876	147,134,397	130,104,494	136,579,592
1877	145,146,721	122,017,362	133,913,948
1878	196,559,561	155,930,051	214,301,988
1879	209,735,834	175,430,037	245,689,421
1880	248,991,684	210,163,761	257,508,127

The immense increase after 1877 in the Atlantic receipts as compared with recorded Northwestern shipments, was doubtless due to large shipments through by rail from interior local points not passing through any of the reporting markets. The falling off this year is probably

—It is said that a gentleman of Compton, Que., has sold to a Swiss company 5,000 acres of wild land on the Arnold river, at the head of Lake Megantic, at \$3 per acre. The Company, which is reputedly wealthy, has already taken possession. It is the intention to settle the tract with Swiss, and to stock it, for the purpose of establishing an immense cheese factory thereon. A large tract of land at La Patrie in the same county has been purchased for the like purpose. The Company is said to contemplate establishing other cheese factories in different parts of the Townships. The industrious, frugal and thrifty character of the Swiss is proverbial, and colonies of them are likely to make desirable additions to the cultivators and graziers of the Eastern Townships.

—Baie des Chaleurs lobsters, to the extent of half a million pounds have been shipped this year by Winsor & Co., to Paris, Havre, and London, and to Ontario and Manitoba. The price obtained for canned lobsters in British markets is said to be about £1 stg. per box of 48 lbs. The Chatham Star says the shipments of prominent dealers have been as under:—

Smith, Mann & Co.....	300,000	1 lb. tins.
Taylor & Mayo.....	150,000	"
Hodge & Co.....	120,000	"
Messrs. Desbrisay.....	100,000	"
S. Bishop.....	90,000	"
Jas. Buttmer.....	72,000	"

—Railway building in America is going on at a great rate this year. The *Railroad Gazette* of November 19th gives a total of 110 miles of new railroad. The construction thus far this year is 5,056 miles, against 3,042 miles reported at the same time in 1879, 1,840 miles in 1878, 1,892 miles in 1877, 1,970 miles in 1876, 1,150 miles in 1875, 1,664 miles in 1874, 3,276 miles in 1873, and 6,202 miles in 1872. It is thus seen that the present is the largest year since 1872.

—Montreal imports for October were of the value of \$2,687,498, being about \$100,000 in excess of October last year. For the ten months of this year, the total imports were \$25,907,068 of which \$6,040,319 were free goods. For the same period last year the figures were \$20,097,435.

—It is reported that the Consolidated Bank building in Montreal, has been purchased by the Canadian Pacific Railway syndicate, to be utilized for the principal offices of the road. The price paid is stated to be \$80,000.

Correspondence.

PHOSPHATE MANURES.

To the Editor of the *Monetary Times*.
 Sir,—I observe that your correspondent, R. G. Leckie, calls attention in a recent number to an omission in the article on phosphate experiments described as having been made in the old country, Mr. Lawson used coprolite, but Mr. Jamieson and Dr. Aitken used both coprolite and apatite, from which fact it may be presumed Canadian or Norwegian phosphates must have been used, as they are the only apa-

tites known to commerce. A reaction appears to have begun in Britain against acid or superphosphate fertilizers. Professors Tanner and Church, of England, as well as some Scottish and French chemists and agriculturists are arrayed against acid-made manures. If the case is surrendered in favor of raw mineral phosphates, and objection is taken to apatite only, then the experiments which have already been made in Scotland and are being made in England, will soon determine the relative values of raw and dissolved phosphate and of apatite in particular. According to Dr. Aitken, whose report is before me, the raw apatite was decidedly more economical than the chemically prepared apatite, or indeed than the rival plots treated with raw manures.

The drawback or disadvantage in Dr. Aitken's work is that each form of phosphate was applied alone and not mixed with either potash or ammoniacal compounds; nor was there a plot of unmanured grounds with which to compare the dressed plots. However, the average crop on the five undissolved phosphates (bone ash, coprolite, bone dust, phosphatic guano, and apatite) was 14½ tons 2240 lbs. of turnips the acre, while the ground apatite gave 15 tons 7 cwt. per acre, a higher yield than any. The dissolved apatite gave a better yield than the rivals above named in the dissolved condition, but only 22 cwt. of 112 lbs. more than the raw apatite. When the roots thus grown came to be examined by exact chemical analysis it was shown that the percentage of albumenoids (nutrients) was .7 per cent. higher from the apatite than the average of raw fertilizers; while as between raw and dissolved apatite it stood thus: 11 per cent in raw and 9.5 in dissolved apatite. These are, of course, from the dried turnips.

If, as appears to be the case, Mr. Leckie has watched French agricultural practice in fertilization he must know that raw mineral phosphates have long been held in esteem there over a very wide area of country. The writer has handled many samples of superphosphate in England, and a few in this country, of native make, and does not hesitate to assert that when once fairly tested under proper conditions, the results here, for all crops and on all soils, will be in favor of raw Canadian apatite. It is preposterous to write: "Only the sower's grandchildren would likely realize the benefits of scattering raw Canadian phosphate of lime as a fertilizer." If Mr. Jamieson's four years' work be taken as a whole, the advocates of acid-phosphates are completely out-voted. It is altogether a question of mechanical reduction and a proper method of application. There are graver reasons against using acid apatite than any other superphosphate, because of the excess of acid used in the vain attempt to attack the substance. The unappropriated portion of acid is highly injurious to plant life, as has been shown by careful examination. J. C.

Montreal, Nov 20, 1880.

THE PRESENT PRICE OF STOCKS

To the Editor of the *Monetary Times*.

Sir,—Is it not about time that a note of warning was sounded through your columns that the present inflated price of bank and other stocks cannot last? The newspapers would seem only to re-echo the sentiments of the brokers as to the cause of the general rise in values from the remarkable coincidence of their views on the situation. Now surely they should seek their information elsewhere or have opinions of their own on this matter. It must have occurred to you and to many of your readers, that were the cause as alleged, viz., the numerous deposits being withdrawn from our banks and invested in stocks, the transactions would be necessarily on a much smaller scale than they would seem

to be, 10 to 50 shares only being wanted probably at a time. The deposits in our banks though large in the aggregate being individually small, their withdrawal for the purpose could only result in small purchases of stock. But what do we see to be the case? Sales of 400, 500 and even a 1000 shares almost daily of even one stock.

That this is from speculation pure and simple, no sensible person can fail to see. Of course where there are three buyers for one seller, as is, and has been the case for some time, prices cannot fail to advance, but the time will very shortly come when this order of things will be reversed—the brokers of course trying to get out ahead of their clients, in any case it will be the "Devil catch the hindmost." It is possible that present prices may be maintained longer than they otherwise would from the expectations that the approaching dividends will be seeking reinvestment on the strength of which the "knowing ones" may expect to get out, but that a rapid decline is inevitable, I take to be certain. In view of all this it would seem to be wise for those who will have money to invest to place it for the time being on deposit even at little or no interest and bide their time for buying the stock they want at a fall of from ten to twenty per cent. That stocks will eventually settle at a higher level than they have done for some years past is to be expected from the improved outlook, but that the present prices are forced and unnatural is beyond question. I am, &c.

INVESTOR.

OIL MATTERS IN PETROLIA.

PETROLIA, November 23 1880.

The *Crude* oil market is very quiet, but there is an undertone of strength which implies that the price will not fall much. There have been small lots disposed of at easier terms, mostly private, than have been current for some time, but the actual quotation that business to a reasonable extent could be done at, is between \$2 and \$2.05.

Refined oil is active at 23c. per imperial gallon, and the shipment for this month will turn out, I think, to be very large.

An article in your issue of 19th inst. on the Perils of Petroleum, calls for one or two remarks. The product of oil used in this country for gas purposes is not the same as used in U. S. There, the spirit of petroleum, usually called benzine is used, which is of an average 65° to 80° gravity Beaume, and is a liquid gunpowder. In distilling, this product comes off before the burning oil distillate; there is very little of this in Canadian petroleum, and what there is, is all required for other purposes than gas making.

The distillate used in Toronto and other gas-making places in Canada, is 35 to 40° Beaume, comes off after the burning oil in distilling, has a very high fire test, and is safer to keep than coal, which, under some circumstances, ignites spontaneously. The underwriter can rely that gas-making from oil in Toronto is much safer than in New York.

At the present time discussion on the safety of petroleum cannot be out of order. "The non-explosive kerosene in the non-explosive lamp," is all right enough, but if the careful watchman had a smaller wick in the burner than there should have been, the effect of carrying the lamp about would be to send the flame down the wick, through the burner, into the lamp font, and if the flame got air enough to burn there, explosion would only be a matter of time. It must never be forgotten, that after all, safe oil, good lamps, good clean-kept burners and chimneys, and properly fitting wicks, are all requisite to let nature do her work in giving a good, clear, and safe light.

Commercial

MONTREAL MARKETS.

Montreal, 23th November 1880.

Navigation has closed this year much earlier than usual, and two ocean steamers which left this port yesterday were glad to get off, a good deal of ice having formed in the harbour, numerous casualties are reported to ships between here and Quebec which were caught in the high gale on Sunday night and yesterday morning. A large quantity of grain is reported as coming down the canals for Montreal millers but the extreme frost of the past three days has frozen them over and it is now questionable if the barges will be able to reach this port. Business has been very quiet for the week, merchants are now preparing for stock taking, sleighing is very good here, the thermometer registering 7° above zero for the past two days.

The figures respecting shipments of grain from this port which we gave last week appeared under wrong years, the headings 1879 and 1880 having been transposed by inadvertence. We now give them as they should have appeared:—

	1880	1879.		Bushels.
Wheat...	8,741,187	9,923,156	Dec.	1,181,969
Corn...	7,052,949	3,983,345	Inc.	3,059,604
Peas...	2,699,587	2,346,343	Inc.	353,244
Oats...	1,625,877	513,677	Inc.	1,111,900
Barley...	119,345	269,880	Dec.	150,535

Total 20,128,945 17,046,701 Inc. 3,102,698

ASHES.—*Ots.*—There has been a good demand for ashes, and stocks are now much reduced. Although there is no quotable change, the feeling is firmer. We still quote \$5.10 to 5.15. In *Pearls* very little has been done; the latest reported sale was at \$5.40; a fair quotation is from that to \$5.50. Stocks at present in store are: *Pots*, 8 brls.; *Pearls*, 77 brls.

BOOTS AND SHOES.—The amount of business doing is not large, the trade generally are preparing for stock taking, and prices are steady; money moderately plentiful. We quote: *Men's Split boots*, \$1.90 to 2.25; ditto *Cowhide boots*, \$2.50 to 3.50; ditto *Kip boots*, \$2.75 to 3.25; ditto *French Calf boots* \$3.75; ditto *Split Brogans*, \$1.00 to 1.10; ditto *Split lace boots*, \$1.50 to 1.75; *Foys' long boots*, \$1.75 to 2.20; *Women's split bals*, 85c to \$1.10; ditto *Buff bals*, \$1.25 to 1.50; ditto *Pebble bals*, \$1.25 to 1.50; *Misses Sp it bals*, 85c and \$1.00; ditto *Buff and Pebbled Balmorals*, \$1.10 to 1.15.

CATTLE.—The cattle offered yesterday were numerous, but generally of rather inferior quality, and prices were lower than on the previous Monday: good butcher cattle sold from 3½ to 4½c; common and inferior stock bringing from 2 to 3c per lb. *Sheep* were numerous but of poor quality; *Lambs* were in fair supply and sold from \$2.25 to 4.50 each according to condition; *Live Hogs* were not plentiful and few sold; holders are firm at 6c per lb.; *Dressed Hogs*—A lot from Western Ontario were offered on market yesterday, and sold at 6½c per lb.

DRUGS AND CHEMICALS.—A moderately active jobbing business is reported and prices are firmly maintained, although the English market is rather depressed. Collections here continue good. We quote *Bicarb Soda* \$3.30 to 3.50; *Soda Ash*, \$1.60 to 1.90; *Bichromate of Potash* 14 to 15; *Borax* 12½ to 14c; *Cream Tartar Crystals*, 29 to 31; ditto *ground* 33 to 35; *Caustic Soda*, \$2.50 to 2.75; *Sugar of Lead*, 13 to 14c.; *Bleaching Powder*, \$1.75; *Alum*, \$1.90; *Copperas*, per cwt 90c. to \$1.00; *Four Sulphur*, \$3.00 to 3.25; *Roll Sulphur*, \$2.40 to 2.50; *Epsom Salts*, \$1.80 to 1.50; *Sal Soda*, \$1.15 to 1.25; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of*

Copper, 5½ to 7c.; *Whiting*, 70 to 80c.; *Opium* \$8.50 to 9.00; *Quinine*, \$3.75 to 4.00; *Morphia*, \$3.75 4.00; *Castor oil*, 10 to 11c.; *Shellac*, 45 to 50c.

FLOUR.—Receipts for the past week 20,763 brls: total receipts from 1st January to date 660,522 brls. being a decrease of 67,837 brls. on the receipts for the same period of 1879; shipments during the week 26,373 brls total shipments from 1st Jan. to date 693,534 bbls being an increase of 1369 brls on the shipments for the same period of 1879. In the early part of the week business was not large, but prices have gradually stiffened, and yesterday the market was active and strong, a further advance was obtained for the finer grades of flour. To-day the market continues strong, but not much doing. We quote *Superior Extra*, \$5.40 to 5.45; *Extra Superfine*, \$5.30 to 5.35; *Fancy*, nominal; *Spring Extra*, \$5.30 to 5.35; *Superfine* \$4.90 to 5.00; *Strong Bakers' flour*, \$5.75 to \$6.50; *Fine*, \$4.35 to 4.50; *Middlings*, \$3.80 to 4.00; *Pollards*, \$3.30 to 3.40, nominal; *Upper Canada bags*, \$2.55 to 2.70; *Oatmeal*, \$4.25 to 4.35; *Corneal* \$2.80 to 2.90

GRAIN.—*Wheat.*—Receipts for the past week 112,735 bush; total receipts from 1st January to date 9,60,494 bush being a decrease of 1,921 752 bush. on the receipts for the same period of 1879. Shipments during the week 202,161 bush; total shipments from 1st January to date 8,943,348 bush. being a decrease of 1,188,064 bush. on the shipments for the same period of 1879. There is nothing doing in any kind of grain worth speaking of, and prices may be considered nominal, although they are quoted higher for wheat than on this day week, the advance was caused early in the week by the fall in rates of ocean freight. We quote No. 2 Canada white winter \$1.17 to 1.19; No. 2 Red winter \$1.18 to 1.20; No. 2 Spring \$1.20 to 1.25; Maize in bond is worth from 57 to 58c; *Peas* are firm at 82½ to 85c; *Oats* 33½ to 34c; *Rye* 94 to 95c; *Barley* 62½ to 67½c.

FURS.—There is a good demand for skunk, beaver, Otter, and bear, for immediate use, and in consequence traders are very wild in their demands. They should remember, however, that that demand is only temporary and will not cause such an advance in price as they are asking. we do not make any change in our quotations of last Tuesday: *Musk Rat*, 8 to 10c; *Red Fox*, \$1 to 1.25; *Cross Fox*, 2 to 3.00; *Silver Fox*, \$25 to 30.00; *Lynx*, \$1.00 to 1.50; *Marten*, 75c. to \$1.00; *Otter* \$8.00 to 10.00 *Mink*—Prime dark, \$1.00 to 1.25; *Beaver*, 2.50; *Bear*—Large prime, \$6 to \$8; ditto small \$4 to 5.00; ditto cubs, \$2 to 4.00; *Fisher*, \$5 to 6.00; *Skunk*—Black 40 to 60c.; *Raccoon*. 40 to 60c.

FISH.—Stocks of all kinds of Fish are getting pretty well reduced, with the exception of green cod which is very plentiful. The season is now about over, and there will not be much business doing now till nearer Lent. Prices are unchanged. *Dry Cod* \$4.10 to 4.25; *Green Cod* No. 1 \$4.00 to 4.25; ditto No. 2 \$3.00 to 3.25; *Labrador Herrings* \$5.50 to 5.75; *Spit Herrings* \$4.75 to 5.00; *Salmon* \$19, 18, and 17, for No. 1, 2, and 3.

FREIGHTS.—The season for ocean freights is now over and navigation for this season is closed. We hope to be able to give next week, rates via Portland and Boston to Glasgow and Liverpool. The Harbour was cleared yesterday of all sea-going vessels.

GROCERIES.—*Teas.*—The regular trade has been very dull this week, and prices are unchanged. A good deal of tea was sold by auction last Thursday at Osborne's trade sale at the following prices: *Hyson*—17 hf-chests curiously choice N S Moyune, matted, at 31c. *Gunpowder*—40 hf-chests choice first crop, M'yune, matted, at 37c; 10 do choicest do do at 45c; 10 do new season's, 1880-81, at 30½c. *Young Hyson*—41

hf-chests choice new season 1880-81, at 35c; 20 hf-chests fine N S Moyune, at 34c; 16 boxes choice N S Moyune, at 31c; 27 do extra choicest N S first crop at 35½c; 10 hf-chests curiously Nankin Moyune, at 38c. *Imperial*—10 hf-chests curious Nankin Moyune at 29c; 13 do choice do at 31½c; 19 do choicest do at 38c; 19 do choice do at 35c. *Gunpowder*—10 hf-chests curious Nankin Moyune at 33c; 19 choice do at 32½c; 15 do at 34½c; 34 do at 35c; 12 choice N S Moyune at 44c; 15 do do do at 43½c; 10 boxes choicest new season at 38c. *Japan*—17 hf-chests choice N S natural leaf at 25c; 30 do do do at 20c; 29 do do do at 26c; 90 do do do at 23c; 10 do choicest natural leaf at 38c; 10 do do at 31½c; 74 do do do at 30c; 18 hf-chests choicest new crop, uncolored, at 30c; 15 do new crop extra choicest spring leaf at 35½c. *Congou*—20 half-chests choice new season moving at 24c; 30 do do at 23c; 50 boxes do do at 25c; 10 do do do at 30c; 25 do do do at 28½c. *Coffee*—There has been a good jobbing demand, but prices are not materially altered. A round lot of common Jamaica changed hands at 16½c, being 1½c under our inside quotation of last week. *Sugar*—There has been a fair demand for refined sugar at a slight reduction on our quotations of last week. We now quote granulated 9½ to 10c; lumps 10½ to 10½c; Grocers A. 9½ to 9½; yellow 7½ to 9c. In *Raw sugar* there is not much doing, prices are slightly easier at 7½ to 8c. *Molasses* are quiet and no change in the state of the market since this day week. *Spices* are firm but there is no change to note in prices. *fruit.*—Valencia raisins are easier and considerable sales are reported from 7½ to 7½c. Sultanas are held at 9½ to 11c. Prunes 5 to 7c; Malaga figs 5 to 6c; other kinds are without any quotable change.

HIDES.—There is a good demand for butcher's hides at \$10 \$9 and \$8.00. Lambskins \$1.10 to 1.25.

HARDWARE.—Business still continues active and prices fair with a firm tendency. We quote *Pig iron* per ton, Coltnes, \$19.00 to 20.00; *Gartsherrie*, \$19.00 to 20.00; *Summerlee*, \$19.00 to 20.00; *Eglinton*, \$18.50 to 19.00; *Carnbroe*, \$18.50 to 19.00; *Bars* per 100 lbs. *Scotch and Staffordshire*, \$1.90 to 1.95; best ditto \$2.15 to 2.25; *Swedes and Norway*, \$4.25 to 4.50; *Lowmoor and Bowling* \$6.00 to 6.50; *Canada plates* per box—*Glennmorgan and Budd* to \$3.75; *Arrow* \$4.50; *Hatton* \$3.50 to 3.75; *plates* per box Charcoal IC., \$6.50 to 7.00; ditto, IX, \$8.50 to 9.00; ditto, DC., \$6.00 to 6.50; *Coke* \$5.00 to 6.00; *Tinned Sheets*, No. 26, Char IC., 12 to 13c; *Galvanized Sheets*, \$2.50 to 2.8 best; \$7.50 to 8.00; *Hoops and Bands*, \$2.50 to 2.75; *Sheets*, best brands, \$2.75 to 3.25; *Boiler Plate*, \$2.75 to 3.50; *Lead*, *Pig*, per 100 lbs., \$4.50 to 4.75; ditto, *Sheet*, \$5.50 to 6.00; ditto, *Cast* \$5.75 to 6.25; ditto, *Shot*, \$6.25 to 6.50; *Steel*, 12 to 13c; *Spring Steel*, \$4.50 to 5.00; *Sleigh Shoe Steel* \$2.75 to 3.00; *Tire Steel*, \$3.00 to 3.25; *Ingot Tin*, 25.00 to 26.00; *Ingot Copper*, \$18.00 to 18.50; *Sheet Zinc*, \$5.75 to 6; *Spelter*, \$5.50 to 5.75; *Horse Shoes* \$4.00 to 4.50; *Iron Wire*, per bul. of sixty-three pounds, \$1.80 to 2.25; *Cut nails*, 3in. to 6in. hot out American and Canadian pattern \$2.60 to 2½in and 2½in do. do. \$2.85; 1½ to 2½in do. do. \$3.10; 1½in do. do. \$3.60.

LEATHER.—Business is fair for the season of the year, though the manufacturers for most part are buying but sparingly, pending stock-taking at the end of the month. Holders are generally firm, as there is no decline in hides, and stocks of leather in first hands are not heavy. Some large sales of Quebec split and pebble are again reported this week for export to England at paying prices. We quote *Hemlock Spanish Sole* No. 1 B. A., No. 1 to 26½c; ditto No. 2 B. A., 23½c to 24½c; *Buffalo Ordinary* 24½ to 25c; No. 2 ditto, 23 to 23½c; *Sole*, No. 1, 22 to 23c; ditto No. 2, 20 to 21; *Hemlock Slaughter*, No. 1, 26 to 28c; *azed Upper*, light

and medium, 36 to 42c; do. heavy 35 to 40c; Grained, 35 to 42c; Splits, large 24 to 33c; ditto small, 24 to 28c; Calfskins, (27 to 36 lbs.) 60 to 80c.; ditto (18 to 26 lbs.) 55 to 70c.; Sheepskin linings 30 to 50c; Harness, 27 to 34c; Buffed cow 14 to 17c. per foot; Enamelled Cow, 15 to 16c; Patent Cow, 15 to 16c; Pebbled Cow, 14 to 16c; Rough Leather, 24 to 30c.

Oils.—Petroleum.—The consumptive demand for the past week has been good in order that shipments might be made before the market steamers ceased running; prices are steady at the late decline. Car lots 27½c; Broken lots 28 to 28½c; Single brls. 29 to 30c per Imperial Gallon. Linseed is about the same as last week. Raw 72 to 74c. and boiled 76c per gallon. Fish Oils.—Cod is a shade easier and in better supply, but is not quotably lower; we still quote 59c. Seal pale 55c, ditto straw 50c, ditto steam refined 62½c.

Provisions.—Butter—Receipts 9,228 pkgs.; shipments, 10,952 pkgs. A fair business has been done in really fine butter at from 21 to 23c. It is however now scarce and in demand. There is nothing doing in inferior grades, prices of which are irregular. Cheese—Receipts, 18,274 boxes; shipments, 7,524 boxes. Market is very dull, and there is no demand at present. The price of prime cheese is from 12 to 12½c. Pork—In order to induce business holders have again broken prices, and we now quote Mess \$17.00 to \$17.50; Lard, 12 to 12½c; Smoked Hams, 12½c, and Bacon, 10½c.

SALT.—Prices are unchanged, and only some jobbing sales of Coarse reported at 53 to 56c.

Wool.—There is really very little enquiry for home wools, and stocks are said to be accumulating. We quote Canada pulled at 31 to 32c; small sales of Greasy Cape from 18 to 18½c.

TORONTO MARKETS.

TORONTO, Nov. 25th, 1880.

The stock market has been reported active and advancing every day this week, and to-day is described as "active and excited with a still advancing tendency." It is somewhat too true, we should say, that shares are excited; the prices they have now reached are certainly, in the case of bank stocks, above what are fair prices considering the dividends which are reasonably to be expected from them. As to loan societies' shares, in view of the lowering of the rate of interest, we think it not too much to say that the profits of these must be affected. Though the older ones may not feel it seriously as yet, the newer companies must do so. A correspondent takes the view in to-day's issue, that present prices of stocks are unjustifiable and caused by speculation.

CATTLE.—There is nothing very animated about the cattle market here, the export season, via Montreal, being over, and the Christmas demand not yet begun. From the Newcastle Journal of the live stock trade between that city and Canada. In 1869 there were 2 head of cattle and 25 pigs brought into Newcastle from this country. In the three succeeding years, only a few dozen pigs were received, but from 1873 forward, the growth was steady, as the following statistics illustrate, the sheep import being the latest, and not the least remarkable:

Year	Cattle.	Sheep.	Pigs.
1873	62	—	14
1874	273	—	14
1875	1,212	—	1
1876	2,655	1,865	11
1877	7,649	10,275	584
1878	17,980	40,132	1,614
1879	25,185	73,913	3,768

The Newcastle cattle market at date mentioned was sluggish for sheep, active and advancing for pork, and varying according to quality for beefves. Forty-six head of States' cattle were sold at auction by Mr. James Hedley at Tyne Dock. Sales were rather slow, at about 8/- per stone. The improved qualities of beef were in active demand, at slightly better price, say 9/- and 9/3 per stone.

Number and prices of week ending 9th Nov., in the last four years at Newcastle were:

Year	Number	Price
1877	1,569	cattle. per stone of 14 lbs. 5s 6d to 9s 9d
1878	1,384	do. 5s 6d to 9s 3d
1879	1,400	do. 5s 6d to 9s 6d
1880	1,850	do. 5s 3d to 9s 3d

DRUGS & CHEMICALS.—Business is reported by some houses to be on an increased scale, and with the advent of sleighing, a brisk trade is likely to be done in Druggists' sundries, and Christmas fancy goods. Remittances are moderate, but improved. Among dye stuffs, Dutch Madder, which is in small supply in New York, is firm here, and sells according to quality, at 12½ to 14c. The French article is not sold in this market. Indigo, according to recent advices, has declined, the Calcutta sale was at declined figures; prices here are sensibly affected. We quote 85c. Logwood in bulk is somewhat easier, if anything. We quote 10½c and smaller boxes as per list. The market for Gaustic Soda in England has been quiet, and on the 11th inst. was "rather easier." Soda Crystals have moved fairly here and on the Tyne. Soda Ash makers holding for higher prices. There has, as yet, been no general pressure to sell by dealers. Iodide of Potash is easier, iodine being plentiful, and the manufacturers' combination broken up. Quinine is considerably lower the demand recently being unequal to the supply; \$3.60 is quoted here. Morphine steady, at \$4.00 to 4.20; Cream Tartar is firm, at 35 to 37c.; Tartaric Acid unchanged. Glycerine is in demand, and has advanced very much of late; it is now sold in this market for what it would cost to lay down, and in some cases below.

FLOUR AND MEAL.—Flour.—Stocks in store 2,500 bbls. against 2,000 bbls last week and 9850 bbls. on like date last year. The firmness in the grain market has improved the price of flour slightly yesterday and to-day. Quotations are now fully 20 cents above those of last week, but transactions meantime limited. Sales of Superior Extra at \$5.10 yesterday, and of Extra \$5.10 to-day. Oatmeal, \$3.90 to 4.00.

GRAIN.—Wheat.—Fall.—Stocks in store 45,187 bush. against 34,395 bush. last week, 159,182 bush. on like date last year. The British as well as the American markets for wheat are firmer, and the tone of the market here is stronger. The improvement over last week's quotations is from 4 to 6c. per bush. on wheat. We quote No. 1 Fall \$1.15 to 1.16, with holders firm at this figure. Wheat.—Spring.—Stocks in store 40,419 bush. against 43,876 bush. last week and 99,537 bush. on like date last year, there is no change to note in this grain. Corn is held at higher prices. Barley.—Stocks in store 297,982 bush. against 314,541 bush. last week, and 245,413 bush. on like date last year. Those who held this grain during the season of 1880 have had the gratification of seeing it go up in price with remarkable regularity throughout the season. It has been a good thing to hold. Now it has taken a still higher jump, in consequence of a report that 500,000 bush. are frozen in on the Erie Canal. No 1 jumped 25c, or to \$1.10 per bush. No 2 choice is held at \$1.05, No. 2 at \$1.00, which prices we are told are freely offered. Car lots are moving at these rates. Peas.—Stocks in store 33,630 bush. against 34,982 bush last week and 8,777 bush. on like date last year. Market steady and unchanged.

GROCERIES.—Trade in this line continues active. Prices are not altered from our quotations of last week. Sugars are steady. Teas.—The London market, according to the circular of Reinach's Nephew & Co. of 11th inst. has been weak for the month of October, blacks, especially ruling in favor of buyers. The home and export trade had been languid, partly as a reaction of the activity of August and September. During November, up to that date however, a slightly better tone declared itself. Greens continue scarce, says the circular, but within the past few weeks many arrivals are due, and the market will likely be better supplied. It may be taken for granted that the total shipments from China and India for the season 1880-81 will be in excess of last season, the surplus being variously estimated at from 6,000,000 to 10,000,000 lbs. The demand is more difficult to estimate, but even taking the most favourable view it will certainly fall short of the supply by some millions of pounds. The stock at 31st ult. is estimated at 87,500,000 lbs. on hand and 35,000,000 afloat, in all 122,500,000 (of which 52,000,000 is Congou) as against 105,000,000 lbs in 1879 and 133,000,000 in 1878, same date.

HIDES AND SKINS.—Prices continue as high as before reported in hid s, 10½c. for steers, and 10 for cows, green, are figures paid; 500 cured and inspected cows sold on Wednesday at 10½, for cured steers 10½ is prevailing rate, steer hides are relatively scarce. Sheepskins are steady at 1.35.

HARDWARE.—Activity continues marked in this line, not in any especial line (except skates which are in great demand because of the cold weather) but in sorting up all over the list. Low prices in Britain have attracted the attention of buyers, who are anxious to order for forward delivery. But manufacturers will not accept orders forward except at an advance on present rates, ocean freights, it may be remarked, are fully as low as during the summer, so that no extra cost is thereby added to goods for present importation. Prices here of pig iron are unchanged. Demand is meantime quiet in Britain and prices are supposed to be at bottom still there is a somewhat improved feeling in metals there. Sheets are active in England, and here we quote Black's singles 2½c doubles, 3½c.; Latins 3½c. Canada Plates and Tin plates are rather firmer in England, prices are unchanged here. Cut nails are in good supply at quotations. Stocks of glass and quotations are very firm. Prices abroad continue high and glass will be good value here next spring.

PROVISIONS.—No improvement to note in the movement. Dealers are watching the course of prices of dressed hogs, and for the time being it is evident that stock of these is not going to be obtained at the low prices which were expected. Chicago prices for all product advanced freely last week and this, in the face of the largest hog receipts on record. Local demand for all hog products is dull, excepting lard, for which there is still a quick sale. We have reduced quotations in Mess Pork and all kinds of Bacon. Butter for city trade is easier, and buyers very fastidious regarding quality. Cheese is dull at unchanged prices—latest cable, 67-. Poultry is coming in freely, and prices are weak; geese 4½c; turkeys 6½c to 7c; fowls 20 to 25c per pair in round lots from first hands. Dressed Hogs are being bought at \$6.00.

WOOL.—The Boston market appears to show increased firmness, and there is somewhat more movement there in fine wools. Canadian fleece is still held by country holders in Ontario at 29 to 30c., but the highest our city dealers have paid of late so far as we know is 28c. Not much pulled moving, and it accumulates at this point, dealers are paying 29c. and sales have been made at 30. Extra we still quote 34 to 36. There have been small sales at latter figure.

Statement of Affairs of Permanent Building Societies, &c., 1879.

LIABILITIES.

PROVINCE OF QUEBEC.	Capital Stock.	Accumulating Stock.	Reserve Fund.	Dividends declared and unpaid.	Profit on Accumulating Shares.	Contingent Fund and Un-appropriated Profits.	Liabilities to Stockholders.	Deposits.	Debentures Payable out of Canada.	Owing to Banks.	Other Liabilities.	Liabilities to the Public.	Total Liabilities.
Quebec Permanent	359,664					92,010	451,675					43,122	494,797
Societe de Prêts et Placements de Quebec	159,471		19,000	3,614		138,490	183,038			39,726	3,396	2,908	195,568
Artisans Permanent Building Society	95,540	13,863		4,451	4,307	6,663	124,820				440	440	125,260
Montreal Loan and Mortgage Company	612,532					76,736	689,269	215,515	56,027	417	1,719	273,679	969,548
Compagnie de Prêt et Crédit Foncier	417,750	85,004	65,000	2,891	2,880	94,178	667,594	179,118			87,284	275,403	942,795
Credit Foncier du Bas-Canada	204,141		5,500	4,732		769	215,137	34,125	43,424		31,035	111,585	326,662
Provincial Loan Company	226,950	15,945				2,279	245,175	36,918				37,864	282,057
Metropolitan Building Society		115,328	40,017			23,848	179,184	8,771			8,300	17,577	144,461
Societe Canadienne-Francaise de Constr'n	104,972					39,828	144,800	20				20	144,820
La Societe Per. de Cons. Jacques-Cartier	146,660	59,273	2,701	6,284	11,546		236,467	18,351				19,878	256,346
Canada Mutual Building Society		41,495					41,495	190				190	41,685
Societe de construction Canadienne	272,170			378		24,262	296,811	13,140		19,000		32,140	328,951
Commercial Mutual Building Society		125,674					125,674						125,674
Societe Per. de Cons. d'Iberville, St. John	100,000	28,741	9,000	4,918	3,523	14,49	160,673	114,050		1,900		115,950	276,623
Levis Permanent Building Society	82,401						82,401	2,200				2,200	84,601
Sherbrooke Permanent Building Society		46,425	1,148	3,397			50,971			1,215		1,215	52,186
Total, Quebec	2,782,256	531,751	142,367	30,607	22,208	376,014	8,885,205	622,341	99,451	62,258	141,242	925,294	4,810,889
Total, Ontario	14,692,400	712,885	2,775,566	559,262	127,724	213,753	19,081,533	8,803,806	6,107,403	5,379	31,734	15,432,382	34,513,982

ASSETS.

PROVINCE OF QUEBEC.	Loans Secured on Real Estate.	Loans to Shareholders on their Stock.	Loans otherwise secured.	Total Loans.	Property Real Estate.	Cash on hand.	Cash in Banks.	Other Property.	Total Property Owned.	Total Assets.
Quebec Permanent Building Society	391,883	2,442	1,691	396,017	55,119	74		49,585	98,779	494,797
Societe de Prêts et Placements de Quebec	138,490			138,490	29,033	75	12,961	5,959	47,456	185,948
Artisans Permanent Building Society	108,922	4,822	1,402	115,146	4,200	804	4,815		10,119	125,260
Montreal Loan and Mortgage Company	962,289			962,289					659	962,948
Compagnie de Prêt et Crédit Foncier	617,737	63,613		701,350	212,119	17,903		2,044	232,645	934,995
Credit Foncier du Bas-Canada	232,727			232,727	79,466	16	10,977	3,334	93,993	326,723
Provincial Loan Company	75,057	260		75,317	205,714	1,888			207,722	196,545
Metropolitan Building Society	111,258	11,423	18,718	141,400	43,817	203	11,001	273	55,550	196,951
Societe Canadienne-Francaise de Constr'n	132,891			132,891	11,637				144,528	156,165
La Societe Per. de Cons. Jacques-Cartier	140,932	32,245		173,178	72,035	330	3,449	101	73,167	246,345
Canada Mutual Building Society	46,176		79	46,255	2,800		5,449		298,558	344,813
Societe de construction Canadienne	107,463			107,463	21,316		2,971	7,300	221,469	158,784
Commercial Mutual Building Society	118,282			118,282	38,107		1,697	310	40,282	158,569
Societe Per. de Cons. d'Iberville, St. John	94,066	90,000	49,233	233,299	5,000	4,145	34,177		97,277	330,576
Levis Permanent Building Society	84,670	3,804		88,474	3,952	501	35,478		82,947	151,421
Sherbrooke Permanent Building Society	29,396	4,423		33,820	16,560	8		1,857	18,366	52,186
Total, Quebec	3,392,247	233,035	71,124	3,696,407	988,812	25,901	117,968	64,769	1,201,896	4,898,308
Total, Ontario	31,389,246	354,242	174,770	31,979,280	697,069	25,235	1,579,106	42,625	2,506,635	34,486,915

MISCELLANEOUS STATEMENT.

PROVINCE OF QUEBEC.	Amount of Stock Subscribed.	Dividend declared during the year.	Amount of Dividend.	Amount Loaned during the year.	Amount received from Borrowers during the year.	Amount received from Depositors during the year.	Amount repaid to Depositors during the year.	Debentures issued during the year.	Total Amount of interest paid during the year.	Number of Depositors.	Value of Real Estate under Mortgage.	Amount of Mortgages overdue and in default.	Amount of Mortgages paid during the year.
Quebec Permanent Building Society	1404,800			38,400	60,745						600,000	67,182	337,467
Societe de Prêts et Placements de Quebec	184,500	4	6,234	27,882	24,834	3					405,323	6,151	138,680
Artisans Permanent Building Society	63	63	4,785	40,666	23,401			839			285,450		108,880
Montreal Loan and Mortgage Company	1000,000	74	49,346	159,200	80,258		47,345		16,353				159,200
Compagnie de Prêt et Crédit Foncier	693,050	64	27,153	26,939	44,225	773,737	805,293		14,016				150,251
Credit Foncier du Bas-Canada	638,100	2	4,062	25,000	20,895		4,912	5,839	7,358	231	500,000		144,528
Provincial Loan Company	23,250			600	20,895		4,254		1,715	26			20,895
Metropolitan Building Society	639,400			14,159	36,814		47,560		778	33			36,814
Societe Canadienne-Francaise de Constr'n	201,243			24,457	17,846						393,804		7,632
La Societe Per. de Cons. Jacques-Cartier	243,500	54	9,816	125,166	156,548	50,483	70,433		1,648	76	223,450		13,204
Canada Mutual Building Society	789,600			15,600	4,782						453,406		24,939
Societe de construction Canadienne											116,894		
Commercial Mutual Building Society	714,800			28,062	8,081	17,347				378	248,600		10,043
Societe Per. de Cons. d'Iberville, St. John	152,300	8	8,000	179,667	155,947	280,757	248,152		438		150,000		32,677
Levis Permanent Building Society	331,800			7,950	19,834		3,370		693	8294	460,000		9,368
Sherbrooke Permanent Building Society	60,200	8	3,397	13,480	1,421						45,000		1,215
Total, Quebec	7310,540		106,816	543,031	768,573	1,272,360	1,231,660	5,839	42,564	20364	3,881,429	248,416	1,961,760
Total, Ontario	22,148,732		1,352,149	7,520,817	8,174,635	10,501,381	9,791,530	1,514,948	934,605	18,008	73,538,072	1,631,581	52,886,240

MARITIME MARKETS.

HALIFAX, N.S., 20th Nov. 1880.
 Trade in fish is quiet. Mackerel rules low in Boston: shore mackerel being quoted there at \$3.50, and P.E.I. No. 3 at \$4 per bbl.; Codfish, Grand Bank, \$3.60; Shore, \$2.75; Haddock, \$2 per quintal. Halifax prices are: Large cod, hard, \$3.50 to 3.60 per quintal; Bank, \$2.50 to 2.75; Shore haddock, \$1.90 to 2.25; Labrador herring, \$5.25 to 5.50 per bbl.; split shore, No. 1, \$3.75 to 4.00; round, \$3.10 to 3.25; George's Bay, \$2.00 to 2.50; Mackerel, No. 1, \$6 to 8; No. 2, large, \$4.25 to 4.50; No. 3, \$3.00 to 3.75. The Breadstuffs market is steady; imports for the week, 3,465 bbls., by rail, and 875 bbls. American from Boston; Flour, superior extra, \$5.80 to 6.25 per bbl.; Extra, \$5.65 to 5.85; Spring extra, \$5.75 to 5.85; superfines, \$5.50 to 5.60; Cornmeal, kiln dried, choice, \$3.15 to 3.25; Fresh, \$3.10 to 3.15; Oatmeal, domestic, \$4.60 to 4.80; Ontario, \$5.15 to 5.30; Oats, per bush., P.E.I., black, 43 to 45c.

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COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped fast colours, and full length and weight in every package. BEAM WARPS for WOOLLEN MILLS. Single, Double and Twisted, White and Coloured HOSIERY and KNITTING YARNS of every variety required in the Dominion.

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COMMERCIAL UNION Assurance Company.

TO THE EDITOR.
 DEAR SIR,—I am requested to inform you that an arrangement has been concluded between the Archangel Marine Insurance Company, Limited, and the Commercial Union Assurance Company, for the transfer (subject to the approval of the shareholders of the former company) of the goodwill of the business of that company to the Commercial Union Assurance Company. Mr. E. A. Mavrogordato, Mr. P. P. Rodocanachi, and Mr. P. G. Sechiari, three of the directors of the Archangel Company, will join the Board of the Commercial Union Company.

Yours faithfully,
 S. STANLEY BROWN,
Secretary.

19 and 20, Cornhill, London, E. C.,
 November 3rd, 1880.

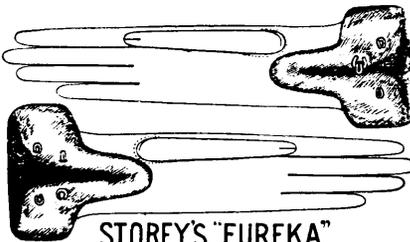
WICKENS & MITCHELL,
 General Agents, Ontario Branch,
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NOTICE

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

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- Plough Bolts,
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- Coach Screws,
- Bolt Ends.
- R.R. Track Bolts,
- Sleigh Shoe Bolts,
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 1876 Centennial Exhibition, Philadelphia, U.S.
 1877 International Exhibition, Sidney, Australia.
 1877 Exposition of Leather Manufactures, Berlin.
 1878 Universal Exposition, Paris, France.
 1879 Provincial Exhibition, Toronto, Ont.
 1879 Dominion Exhibition, Ottawa, Ont.
 1880 Dominion Exhibition, Montreal, Quebec.

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

Capital.....	\$1,188,900
Assets, 1st Jany, 1880	349,258
Government Deposit	112,000
Losses paid to 1st Jany, 1880.....	1,549,025
Gross Income for year 1879	168,179

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

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Equity Chambers, Adelaide St.

NOTICE

Is hereby given that the partnership heretofore existing between JOHN LOWDEN and WILLIAM NEILL under the style of LOWDEN, NEILL & CO., in Toronto, was on the First day of August last dissolved by mutual consent. All debts of the firm are to be paid to John Lowden and all accounts rendered to him.

Dated at Toronto, the 12th day of November, 1880.

(Signed) JOHN LOWDEN,
WILLIAM NEILL.

The business will be carried on by the subscribers under the firm and name of LOWDEN & COMPANY JOHN LOWDEN.

ESTABLISHED 1862.

JOHN FISKEN & CO

DEALERS IN

REFINED PETROLEUM.

Agents for the ISAAC ANDERSON MACHINE OILS

OFFICE - 23 SCOTT STREET,

TORONTO.

Warehouse—Esplanade Cor. Sherburne St.
Anderson Oil Works, Sherburne St

J. F. & Co. have to offer a large stock of Canadian and American burning oils. Anderson's Family Safety Oil at favorable prices to the trade.

NEW FRUIT.

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

Ex "Hexham" direct Importation.

Brown, Routh & Co.,
HAMILTON.

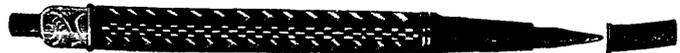


Digby Chickens,
Medium Scaled Herrings,
Car Columbia River Salmon,
of celebrated Thistle brand
this season's catch.

Just arrived in store and for sale at bottom figures to the trade.

JAMES TURNER & CO.,
HAMILTON.

THE MACKINNON PEN.



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

BOX 500 STRATFORD.

C. W. YOUNG, General Agent for Canada.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and have in stock full lines of

Chopping Axes,

Broad Axes,

Scoring Axes,

Bench Axes,

Which are offered to the Hardware Trade.

GALT EDGE TOOL WORKS.

ESTABLISHED 1844.

CARRIAGE HARDWARE.

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

Manufactured by

GEORGE GILLIES, Gananoque, Ont.

GOLD MEDAL.

PARIS, 1877.



FISH! FISH! FISH!

Bbbs. No. 1 LABRADOR HERRINGS.
Bbbs. No. 1 SPLIT HERRINGS.
Bbbs. ROUND HERRINGS.
Hlf. Bbbs. MACKEREL.
Hlf. Bbbs. TROUT & WHITEFISH.
In quantities to suit purchasers.

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

BEARDMORE & Co.,
Tanners, Importers, Leather Dealers,

41 Front St. East, Toronto.
513 & 515 St. Paul St., Montreal.

TANNERIES, BRACEBRIDGE.

Insurance.
NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital. £2,000,000 Stg.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.

Charles F. Smithers, Esq., General Manager Bank of Montreal.

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account,	47,003 "
Life Accumulation,	2,989,885 "
Annuity Funds,	311,962 "

Revenue for the year, 1879.

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

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

THE NORTH AMERICAN MUTUAL LIFE INSURANCE COMPANY.

Incorporated by Act of Dominion Parliament May '79

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

GUARANTEE FUND, \$100,000.

HEAD OFFICE:

Temple Chambers, 23 Toronto Street, TORONTO

The Provisional Directors are now ready to accept Applications for Insurance, to enable them to comply with the second requirement of the Act of Incorporation.

They are also prepared to receive applications from gentlemen wishing to act as Agents of the Company. The preliminary Prospectus, Forms of Application, and full information, will be furnished on application to

WM. McCABE, F.I.A.,
Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

JOHN P. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.
RATES REDUCED.

THE STANDARD

Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks	over \$90,000,000
Invested Funds	" 26,000,000
Annual Income	about 4,000,000
or over \$10,000 a day.	
Claims paid in Canada	over 1,200,000
Investments in Canada	" 1,000,000
Total amount paid in Claims during the last 8 years.	
over Fifteen Millions of Dollars, or about \$5,000 a day.	

DIVISION OF PROFITS 1880.

SPECIAL NOTICE.

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and ASSURANCES NOW EFFECTED will participate.

R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chairman; Sir A. T. Galt, G.C.M.G.; T. Hart, Esq.; G. Stephen, Esq.

Mercantile Risks accepted at Lowest Current Rates
Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, G F. C. SMITH,
Toronto Agent, Chief Agent for the
20 Wellington St. E. Dominion, Montreal.

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - -	£2,000,000 sterling
Invested Funds	£2,981,000 sterling
Dominion Deposit	\$100,343

Gen. Agents for {ROBT. SIMMS & CO.} Montreal.
Canada. {GEO. DENHOLM.}

Toronto - THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston - R. W. VANDEWATER, Ontario Street.
Hamilton - GILLESPIE & POWIS, 20 James St. S.

Insurance.
BRITON

LIFE ASSOCIATION
(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. B. M. CHIPMAN

WM. FAHEY, Manager for Canada,
Toronto Agent, Montreal.
10 King Street E.

SUN

Mutual Life Insurance Company,
OF MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

No other company in Canada issues Unconditional Policies. They are entirely free from all vexatious restrictions regarding travel, occupation, habits, suicide, etc., and are absolutely indisputable when two years in force. They are thus the best commercial securities of their kind, as they cannot be forfeited by the acts of the assured.

R. MACAULAY,
Manager.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,

12 St. Sacrament St., Montreal.
ROBT. W. TYRE, Manager.

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.

HURON & MIDDLESEX

Mutual Fire Insurance Company.

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

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.
A. B. POWELL, H. E. SHARPE,
President. Manager.

JOHN PROCTOR & CO.,
HAMILTON,

—IMPORTERS OF—

IRON, STEEL, TIN PLATES,

English, German, and American
Hardware.

PAINTS, OILS, GLASS, ETC., ETC.

FREDERICTON LEATHER COMPANY,

Fredericton, New Brunswick, Canada,

MANUFACTURERS OF

PATENT AND ENAMELLED LEATHER,

Polished Pebble Cow and Calf, Satin, Buff,
and Grain Leather of all descriptions.
Fine Waxed Upper, Kip, Calf &
Splits. Oil Tanned Larrigan
and Lace. Harness and Sole Leather to Order.

I. W. SIMMONS, Manager.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY,
BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 106

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

J. R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,
STREETSVILLE, - - ONT.,

Tweeds and Coatings in Three-Quarters and
Six-Quarters.

WM. BARBER. ROBT. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

**Manufacturing Stationers—Ontario Envelope
Factory,**

15 JORDAN STREET, TORONTO,
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,
FRED. W. BARBER. J. M. BARBER.

TORONTO PRICES CURRENT—NOVEMBER 25, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Hardware.		Oils—Continued.	
Men's Calf Boots.....	3 20 4 00	Tin (4 mos.).....		Olive, Imp. gal.....	1 85 1 40
“ Kip Boots.....	2 25 3 00	Grain.....	0 28 0 30	Salad.....	2 10 2 20
“ Split Stogus.....	1 60 2 00	Ingot.....	0 24 0 26	“ qt. & case.....	3 00 3 20
“ No. 1 do.....	2 60 2 90	Copper: Ingot.....	0 18 0 19 1/2	Seal.....	0 65 0 75
Men's Cong. Gait & Bal.....	2 00 2 85	Sheet.....	0 26 0 28	Spirits Turpentine.....	0 80 0 85
Boys' Kip Boots.....	1 68 2 10	Lead (4mos) Bar 100 lbs.....	0 05 1/2 0 05 1/2	Paints, &c.	
“ No. 1 Stogus.....	1 85 2 00	Pig.....	0 04 1/2 0 05	White Lead, genuine in Oil, 25 lbs.....	2 00
“ Split.....	1 55 1 70	Sheet.....	0 05 1/2 0 06	Do. No. 1.....	1 75
“ Gaiters & Bals.....	1 20 1 65	Shot.....	0 05 1/2 0 06 1/2	“ 2.....	1 50
Wom's Pals & Gait, peg M.S.....	1 21 1 75	Zinc: Sheet.....	0 06 1/2 0 07	“ 3.....	1 25
“ Batts.....	0 90 1 20	Cut Nails:		White Lead, dry.....	0 06
“ Goat Bals.....	1 70 2 75	10 to 60 dy. p. kg 100 lb.....	2 75 2 85	Red Lead.....	0 05
Misses' Bals.....	0 90 1 15	8 dy. and 9 dy.....	3 10 0 01	Venetian Red, Eng.....	0 02 1/2
“ Batts.....	0 80 1 05	6 dy. and 7 dy.....	3 35 0 00	Yellow Ochre, Franch.....	0 01 1/2
Childs' Bals.....	0 65 0 95	4 dy. and 5 dy.....	3 35 0 00	Whiting.....	0 70
“ Batts.....	0 60 0 85	3 dy.....	3 90 4 00	Petroleum.	
“ Turn Cack p. dz.....	4 00 6 10	Galvanized Iron:		(Refined, Imp. gal.)	Imp. gal.
Drugs.		Best No. 22.....	0 06 0 06 1/2	Delivered in Toronto:	0 26 0 28
Aloe Cape.....	0 17 0 20	“ 26.....	0 06 1/2 0 07	No. 1, car load..... do.	0 27 0 28
Alum.....	0 02 0 03	“ 28.....	0 07 1/2 0 07 1/2	“ 5 to 10 brls. do.	0 29 0 30
Borax.....	0 16 0 17	Iron: Pig—Carnbroe.....	21 00 0 10	“ single brls. do.	0 29 0 30
Cannphor.....	0 42 0 45	“ Eglinton No. 1.....	0 00 20 50	Breadstuffs.	
Castor Oil.....	0 11 0 11 1/2	“ Nova Scotia.....	22 00 23 00	Flour: (Imp. brl.) f.o.c.	
Caustic Soda.....	0 03 0 04	“ Nova Scotia bar.....	2 30 0 00	Superior Extra.....	5 15 5 20
Cream Tartar.....	0 85 0 98	“ Rar, ordinary.....	1 90 2 00	Extra.....	5 00 0 00
Epsom Salts.....	0 02 0 03	“ Hoops Coopers.....	2 50 2 75	Fancy.....	5 25 5 30
Extract Logwood, bulk.....	0 10 1/2 0 10 1/2	“ and.....	2 50 2 75	Strong Bakers.....	5 10 5 20
“ boxes.....	0 14 0 16	Boiler Plates.....	2 75 4 50	Spring Wheat, extra.....	4 80 0 00
Indigo, Madras.....	0 85 0 95	Canada Plates:		Superfine.....	4 25 0 00
Madder.....	0 12 1/2 0 14	Hatton.....	3 25 3 50	“ Fine.....	3 90 4 10
Opium.....	9 00 9 50	Swansea.....	3 75 3 85	Oatmeal, small lots.....	2 90 3 10
Oxalic Acid.....	0 15 0 20	Blaina.....	3 75 3 85	Cornmeal, small lots.....	
Potass Iodide.....	3 85 0 00	Pen.....	3 75 3 85	Grain: f.o.c.	
Quinine.....	3 60 0 00	Iron Wire:		Fall Wheat, No. 1.....	1 15 1 16
Soda Ash.....	0 03 1/2 0 05	“ No. 6 & bundle.....	1 20 2 00	“ No. 2.....	1 13 1 14
Soda Bicarb. per keg.....	4 00 4 25	“ 9.....	2 90 2 90	“ No. 3.....	1 08 1 09
Tartaric Acid.....	0 57 0 60	“ 12.....	2 50 2 60	Spring Wheat, No. 1.....	1 22 1 25
Morphine.....	4 00 4 20	Window Glass:		“ No. 2.....	1 14 1 15
Brimstone.....	0 02 1/2 0 03	25 and under.....	1 85 1 90	“ No. 3.....	1 22 1 25
Groceries.		26 x 40 do.....	2 00 2 05	“ No. 2.....	1 14 1 15
Coffees: Java, Imp. lb.....	0 27 0 33	41 x 50 do.....	2 20 2 25	“ No. 3.....	1 20 1 21
“ Rio.....	0 17 0 21	51 x 60 do.....	2 50 2 55	Oats.....	0 33 0 34
“ Mocha.....	0 33 0 36	Steel: Cast.....	0 12 1/2 0 13 1/2	Barley, No. 1.....	1 10 0 00
“ Ceylon, native.....	0 23 0 25	“ Bessemer do.....	0 05 0 06	“ No. 2.....	1 02 0 00
“ plantain.....	0 28 0 31	“ in Plates: IC Coke.....	5 00 5 25	“ No. 3 Extra.....	0 95 0 00
Fish: Herring, scaled.....	0 32 0 33	IC Charcoal.....	6 25 6 50	“ No. 3.....	0 85 0 70
“ Salmon, salt water.....	15 50 16 00	IX.....	8 25 8 50	Peas.....	0 69 0 00
“ Dry Cod, Imp. 112 lbs.....	5 00 5 25	IXX.....	10 25 10 50	Rye.....	0 88 0 00
Fruit: Raisins, Layers.....	2 50 2 75	DC.....	6 00 6 25	Corn.....	0 59 0 00
“ London Lay.....	3 00 3 25	Hides & Skins Imp. lb.		Provisions.	
“ Sultans.....	0 09 1/2 0 10	Steers, 60 to 90 lbs.....	0 00 0 10 1/2	Butter, choice, Imp. lb.....	0 19 0 20
“ Valnti's, new.....	0 08 0 18	Cows.....	0 00 0 10	Cheese.....	0 13 0 14
Loose Muscatel.....	2 65 3 00	Cured and Inspected.....	0 10 1/2 0 10 1/2	Dried Apples.....	0 05 0 06
Currants, new.....	0 06 1/2 0 07	Calfskins, green.....	0 14 0 16	Pork, Mess.....	17 50 18 00
“ old.....	0 05 1/2 0 05 1/2	“ cured.....	0 15 0 17	Bacon, long clear.....	0 09 1/2 0 10
Molasses: Clayed, Imp. gal.....	0 42 0 55	Pelts, dry.....	0 70 1 00	“ Cumberland cut.....	0 09 0 10 1/2
Syrups: Golden.....	0 58 0 62 1/2	Sheepskins.....	1 35 0 00	“ B'fst smoked.....	0 11 0 12
“ Amber.....	0 60 0 65	Tallow, rendered.....	0 06 0 06 1/2	Hams.....	0 11 1/2 0 12
“ Pale Amber.....	0 65 0 72 1/2	Wool.		Lard.....	0 16 0 18
Rice.....	0 04 1/2 0 04 1/2	Fleece, Imp. lb.....	0 00 0 28	Eggs.....	0 20 0 25
Spices: Allspice.....	0 17 0 20	Pulled Super.....	0 29 0 30	Hops (new).....	0 20 0 00
Cassia, whole Imp. lb.....	0 20 0 25	Extra.....	0 33 0 36	Dressed Hogs.....	6 00 0 00
Cloves.....	0 50 0 55	Leather.		Salt, Etc.	
Ginger, ground.....	0 25 0 35	Spanish Sole, No. 1.....	0 29 0 30	Liverpool coarse Imp. bbl.....	0 75 0 80
“ Jamaica, root.....	0 23 0 27	“ Do. No. 2.....	0 26 0 28	Canadian Imp. bbl.....	1 05 1 15
Nutmegs.....	0 80 1 10	Slaughter, heavy.....	0 29 0 31	Stoved.....	1 26 1 60
Pepper, black.....	0 11 0 12 1/2	“ Do. light.....	0 27 0 28	Wines, Liquors, &c.	
Sugars: Porto Rico.....	0 07 1/2 0 08 1/2	Buffalo.....	0 24 0 25	Wine: English, pts.....	1 60 1 90
Demarara.....	0 09 1/2 0 09 1/2	Harness.....	0 32 0 35	“ pts.....	2 65 2 75
Canadian refined, low to extra bright.....	0 07 1/2 0 09 1/2	Upper, No. 1 heavy.....	0 38 0 42	Brandy: Hen's y case.....	10 75 11 00
Standard Granulat'd.....	0 10 1/2 0 10 1/2	“ light & med.....	0 40 0 45	Martell's.....	9 75 10 00
Redupth Paris Lump.....	0 11 1/2 0 11	Kip Skins, French.....	0 90 1 10	“ Otard Dupuy & Co.....	9 00 9 25
Scotch Ref. ex bright.....	0 09 0 10	“ English.....	0 70 0 90	J. Robin & Co.....	9 00 9 25
Eng. do. low.....	0 07 1/2 0 07 1/2	“ Domestic.....	0 60 0 65	P. Castillon & Co.....	2 87 2 95
Teas:		“ Veals.....	0 70 0 75	Gin: De Kuypers, Imp. gal.....	2 15 2 42
Japan com. to good.....	0 25 0 45	Hem'lk Calf (25 to 30).....	0 60 0 75	“ B & D.....	4 37 1/2 5 00
Yokoha, com. to good.....	0 32 0 40	36 to 44 lbs.....	0 85 0 95	“ Green cases.....	8 50 8 75
“ fine to choice.....	0 44 0 60	French Calf.....	1 20 1 50	“ Red.....	8 00 8 25
Nagasa, com. to good.....	0 25 0 32	Splits, lar. e. Imp. lb.....	0 31 0 35	Rooth's Old Tom.....	2 06 2 35
“ fine to choice.....	0 35 0 45	“ small.....	0 25 0 27	Rum: Jamaica, 16 o.p.....	2 54 2 65
Congou & Souchong.....	0 33 0 70	Enamelled Cow, Imp. ft.....	0 17 0 19	Demerara.....	
Oolong, good to fine.....	0 35 0 60	Patent.....	0 17 0 19	In Duty Paid	
Y. Hyson, com. to good.....	0 35 0 43	Pebble Grain.....	0 15 0 18	Whisky: Bond.....	0 71 2 47
“ Med. to choice.....	0 44 0 57	Buff.....	0 15 0 18	Alcohol, 65 o.p. Imp. gal.....	0 72 2 45
“ Extra choice.....	0 62 0 70	Russets, light.....	0 00 0 45	Pure Spts.....	0 65 2 25
Gumpwd, com. to med.....	0 37 0 42	Gambier.....	0 06 0 00	“ 50.....	0 55 1 15
“ med. to fine.....	0 47 0 60	Sumac.....	0 05 0 06	“ 25 u.p.....	0 40 1 25
“ fine to finest.....	0 62 0 85	Degras.....	0 05 1/2 0 06	F'mily Prt Whisky, Imp. gal.....	0 40 1 17
Hyson.....	0 32 0 55	Oils.		Old Bourbon.....	0 37 1 17
Imperial.....	0 37 0 60	Cod Oil—Imp. Gal.....	0 55 0 65	“ Rye.....	0 37 1 17
Tobacco, manufactured		Straits Oil.....	0 55 0 00	“ Toddy.....	0 37 1 17
Dark.....	0 35 0 39	Lard, extra, Morse's.....	0 75 0 80	“ Malt.....	0 37 1 17
“ Western Leaf.....	0 35 0 42	“ No. 1.....	0 60 0 70	D'mestric Whisky, Imp. gal.....	0 65 1 00
“ good to fine.....	0 35 0 42	Linseed, Raw.....	0 78 0 78	Rye Whiskey, 4 yrs old.....	0 75 1 00
Bright's rts gd to fine.....	0 43 0 52	“ No. 1.....	0 80 0 81	“ 6.....	0 65 1 00
“ choice.....	0 70 0 80			“ 7.....	0 95 1 00
Solace.....	0 36 0 45				

PEACHES FOR PIES!

In Packing our Peaches, we have a great many perfectly ripe, that are rather too soft to use for Table Fruit, which we put in gallon cans

WITHOUT SUGAR,

Expressly for Pies. As they are pared, they make very nice Peach Pies,

RICHARDSON & ROBBINS,
Dover, Delaware.

A small consignment of above received by R. & R.'s Sole Consignees, and now ready for delivery to the Trade.

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

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

IN COAL & WOOD.

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



A. & S. NAIRN,

—SHIPPERS OF—

Anthracite and Bituminous Coals.

Direct shipments made from the Mines to all points by Rail without transfer.

Nairn's Coal and Shipping Docks at foot of Church Street.

OFFICE—30 Adelaide Street, next the Post Office, TORONTO.

DIAMONDS WILL CUT,

—AND THE—

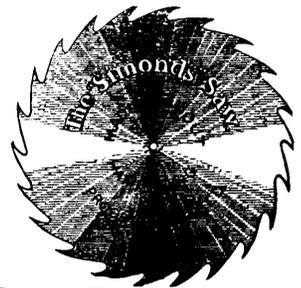
IMPROVED DIAMOND AND THE HANLAN

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

R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.

Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.

“ST. CATHARINES SAW WORKS.”



FACTS, NOT ESTIMATES.

POLICY No. 71,982

Was issued to Mr. John Thom, of Toronto, on the Ten Year Endowment plan, March 17th, 1870, for \$1,000, and paid to him March 17th, 1880. He did not have to die to win, though the \$1,000 would have been PROMPTLY PAID to his family, if he had died any time during the ten years. The annual premium was \$93.65, but the annual dividends reduced the payments to a total of ONLY \$83.10. Not only therefore did Mr. Thom have his life insured ten years WITHOUT ACTUAL COST, but for his \$83.10 he received a round \$1,000—a POSITIVE gain of 20 PER CENT.

POLICY No. 25,487,

An Endowment Policy for \$5,000 was issued in 1866, and paid to himself in 1880, on the Life of Henry L. Greene, of River Point, R.I. Term, 14 years. Premium, \$429.30. But the annual dividends reduced the net deposits of premium to \$3,865, showing free insurance for \$5,000, and \$1,135 to the good, being a gain, as an investment, of NEARLY 30 PER CENT., after defraying the cost of fourteen years' insurance.

REV. MILTON WALDO,

Of Watkins, N.Y., purchased an ETNA 10 year Endowment Bond for \$2,000 in 1869, agreeing to pay for it by five annual instalments of \$337.10 each, or a total of 1,695 50
But his annual cash dividends reduced the net instalments or deposits to 1,411 46
For which he received in 1879 the 2,000 00
Showing free insurance 10 years, and a clean profit of 588 54
Which is a gain of over Forty per cent. upon his money, besides the Life Insurance.

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

ETNA LIFE INSURANCE CO.,

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

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

WESTERN CANADA BRANCH OFFICE:

Boustead's Block, Adelaide Street East, Toronto.

WILLIAM H. ORR, Manager.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	75,320 27
Net Surplus Jan. 1, 1880	56,784 74
Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,233,105 61

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:

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

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

Managing Director: J. K. MACDONALD.

Barristers.

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

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

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

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

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

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

SMYTHE & DICKSON,
BARRISTERS,
192 ONTARIO STREET, KINGSTON, ONT.
E. H. SMYTHE, M.A., LL.B. E. H. DICKSON, B.A.

ESTABLISHED 1845.

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

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Nov. 25.	Cash value per share.
British North America.....	£50	4,866,666	4,866,666	1,216,000	2½		71.62
Canadian Bank of Commerce.....	\$50	6,000,000	6,000,000	1,400,000	4	143½ 144½	35.35
Imperial.....	50	1,600,000	1,600,000	240,000	2½	70½ 74	69.50
Dominion Bank.....	50	1,000,000	970,250	853,000	4	139	34.85
Exchange Bank.....	100	1,000,000	1,000,000			34 45	190.50
Federal Bank.....	100	1,000,000	1,000,000	220,000	3½	130½ 131	106.00
Hamilton.....	100	1,000,000	745,100	80,000	4	106 110	129.95
Imperial.....	100	1,000,000	989,000	100,000	3½	120½ 121	137.50
Jacques Cartier.....	50	1,000,000	960,745			75 80	118.75
Merchants' Bank of Canada.....	100	5,798,267	5,520,000	475,000	3	118½ 119½	327.00
Molson's Bank.....	100	2,000,000	1,998,881	100,000	4		37.00
Montreal.....	200	12,000,000	11,999,200	5,000,000	4	163½	41.00
Maritime.....	100	1,000,000	678,830		3		97.00
Nationale.....	50	2,000,000	2,000,000	150,000	3	72 76	41.00
Ontario Bank.....	40	8,000,000	2,996,756	1,000,000	3	102½ 103	
Ottawa.....		579,800	560,391	16,000	3½		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3		52.35
Standard.....	50	509,750	509,750	7,500	3	104½ 105	140.00
Toronto.....	100	2,000,000	2,000,000	953,000	3½	140	60.00
Union Bank.....	100	2,000,000	1,992,990	18,000	2	69 70	50.00
Eastern Townships.....	50	1,500,000	1,381,568	200,000	4	100 102	57.00
Agricultural Savings & Loan Co.....	50	600,000	456,300	38,376	4½	114 116	115.00
Anglo-Canadian Mortgage Co.....	100	400,000	331,411	30,000	4	115	94.75
Building & Loan Association.....	25	750,000	713,971	96,000		99	69.50
Canada Landed Credit Company.....	50	1,500,000	620,910	110,000	4½	139	96.25
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	900,000	6	122½ 122½	61.25
Dominion Sav. & Inv. Society.....	60	800,000	502,622	86,000	5	122½ 122½	60.50
Farmers Loan & Savings Company.....	50	500,000	500,000	53,600	4	121	156.00
Freehold Loan & Savings Company.....	100	1,050,400	690,088	241,500	5	156 158	126.00
Hamilton Provident & Loan Soc.....	100	1,000,000	909,850	125,328	4	125	73.75
Huron & Erie Savings & Loan Soc.....	50	1,000,000	977,622	246,000	5	145½	69.12
Imperial Loan Society.....	50	600,000	544,800	42,000	4	118½	75.00
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	143,000	5	150 151	54.87
London Loan Co.....	50	434,700	207,900	1,560	4½	109½	55.25
Montreal Loan & Mortgage Co.....	50	1,000,000	550,000	64,000	4	110½ 112½	30.50
Montreal Building Association.....	50	1,000,000	471,718	45,000	2½	61 65	107.00
National Investment Co.....	100	1,400,000	292,000	11,000	3½	107	65.87
Ontario Loan & Debenture Co.....	50	1,000,000	981,500	168,000	5	131½	69.50
Union P. rmanent Building Society.....	50	500,000	490,000	15,000	5	139 140	81.50
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	390,000	5	163	47.50
Dominion Telegraph Company.....	50	711,709	711,709		2½	95 97	54.10
Montreal Telegraph Co.....	40	2,000,000	2,000,000		3	135½ 136	77.00
Toronto Consumers' Gas Co. (old).....	50	600,000	600,000		2½ p.c. 3m.	154 155½	

SECURITIES.	LONDON.	TORONTO.	MONTREAL.
Canadian Government Debentures, 6 ½ ct. stg.	100 103		
Do. do. 5 ½ ct. Inscr'bd Stock	102½ 103½		
Do. do. 5 ½ ct. stg., " " 1903	107 109		
Dominion 6 ½ ct. stock			
Do. do. do.			
Dominion Bonds, 4 p.c. 1903 to 1913 guaranteed	108 109		
Montreal Harbour bonds 6 p.c.			
Do. Corporation 6 ½ ct.			
Do. 7 ½ ct. stock			
Toronto Corporation 6 ½ ct., 20 years		106	
County Debentures 6 ½ ct.		108	
Township Debentures 6 ½ ct.		104	

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market, Oct. 30)					
No. Shares	Last Dividend.	NAME OF COMPANY	Shares par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	21½
50,000	15	C. Union F. L. & M.	50	15	38
5,000	10	Edinburgh Life	100	15	71
20,000	3-5	Guardian	100	50	
12,000	£7 vly	Imperial Fire	100	25	149
100,000	6	Levenshire F. & L.	20	2	8
35,862	3	London Ass. Corp.	25	12½	64
10,000	1-4	Lon. & Lancash. I.	10	27	1½
40,000	0-5-0	Lon. & Lancash. F.	25	2½	6½
87,504	14	Liv. Lon. & G.F. & L.	2½	2	19½
30,000	0	Northern F. & L.	100	500	49½
40,000	2-5-0	North Brit. & Mer.	50	6½	58½
6,722	£9½ p.a.	Phoenix			306
20,000	3	Queen Fire & Life	10	1	43-16
100,000	18	Royal Insurance	20	3	31½
50,000	7½	Scottish Imp. F. & L.	10	1	1½
20,000	10	Scot. Prov. F. & L.	50	3	12½
10,000	3-10	Standard Life	50	12	75
4,000	5	Star Life	25	1½	
CANADIAN.					
10,000	5-6 m.	Brit. Amer. F. & M.	\$50	\$50	154½ 155½
2,500	7½	Canada Life	400	50	316
5,000	7	Confederation Life	100	10	162
5,000	8-12 m.	Sun Mutual Life	100	12½	
5,000		Sovereign Fire	100	10	
4,000	12	Montreal Assur'nce	£50	£5	
	5	Royal Canadian	100	15	57 59
5,000	10	Quebec Fire	100	105	100
1,085	15	Quebec Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15-12 m.	Western Assur'nce	40	20	225½ 226½

AMERICAN.					
When org'zd	No. of Shares	NAME OF CO'Y.	Par. val. of Sh's.	Off'r'd	Ask'd
1858	1500	Etna L. of Hart	\$ 100	400	500
1819	30000	Etna F. of Hart	100	214	250
1810	10000	Hartf'd, of Har	100	221	180
1863	5000	Traveler L. & c	100	177	160
1858		Phenix, B'klyn	50	173	173
RAILWAYS.					
			Par'l Share	London Nov. 25.	
Atlantic and St. Lawrence.....			£100	123	
Do. do. 6 ½ ct. stg. m. bds.			100	104	
Canada Southern 5 p.c. 1st Mortgage			100	104	
Grand Trunk.....				23½	
New Prov. Cert. issued at 22½			100	102	
Do. Eq. F. M. Bds. 1 ch. 6 ½ p.c.			100	118	
Do. Eq. Bonds, 2nd charge			100	96½	
Do. First Preference, 5 ½ p.c.			100	85	
Do. Second Pref. Stock, 5 ½ p.c.			100	46½	
Do. Third Pref. Stock, 4 ½ p.c.			100	15	
Great Western.....				94	
Do. 5 ½ ct. Deb. Stock				111	
Do. 6 ½ ct. Bonds, 1890				103	
International Bridge 6 p.c. Mort. Bds				103	
Do. 6 p.c. Mor. Bds. 2nd series				100	
Midland 2½ p.c. 1st Pref. Bonds				100	
Northern of Can. 6 ½ ct. First Pref Bds				95	
Do. do. Second do.				58½	
Toronto, Grey & Bruce 6 ½ ct. Bonds				100	
Wellington, Grey & Bruce 7 ½ ct. 1st M.				87	
EXCHANGE.					
			Toronto	Montreal	
Bank of London, 60 days					
Gold Drafts do. on sight					
American Silver					

Life Insurance Profits Demonstrated

—BY—
ACTUAL SETTLEMENTS MADE IN 1880.

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

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

EQUITABLE LIFE

Assurance Society of the U.S.

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

POLICY No. 43,563, issued May 25, 1869.

Amount, \$10,000 00
Total Premiums paid (11 years) 5,594 60
The assured is now entitled to draw, in cash, \$6,455.80, having had besides \$10,000 of assurance for eleven years. 115 per cent. of premiums paid returnable in cash.

POLICY No. 58,543, issued Dec. 30, 1870. Endowment twenty years. Tontine Period ten years.

Amount, \$10,000 00
Total premiums paid (ten years) 7,539 60
The assured, on the anniversary of the policy, will be entitled to draw, in cash, \$9,033, 120 per cent. of the premiums paid.

POLICY No. 41,621, issued March 27, 1869.

Amount, \$5,000 00
Total premiums paid, 2,908 95
In this case, the assured withdrew, in cash, \$3,312.45, being 114 per cent. of premiums paid.

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

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

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

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

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

FIRST CLASS AGENTS WANTED.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 10
Income for Year ending 31st Dec., 1879 1,001,052 20

HEAD OFFICE : TORONTO, ONT.

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

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL,.....\$1,000,000.

Head Office, 28 Toronto Street, Toronto.

DIRECTORS :

Hon. J. C. AIKINS, (Secretary of State), Toronto, President.
W. H. DUNSPAUGH, late Dun-
spough & Watson, Toronto.
JAMES PATERSON, Esq., of Pat-
erson Bros., Toronto.
A. A. ALLAN, Esq., of A. A. Allan
& Co., Wholesale Furriers, Toronto.
ALEX. NAIRN, Esq., Toronto.
W. E. CORNELL, Esq., Toronto.
B WILLIAMS, Esq., London.
SAML. McBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood
& Bowes, Barristers, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

CANADA LIFE ASSURANCE CO.

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

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

1. Ass'ts 30th April, 1880 (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	296,878
5. Policies issued during the year, 2107, for.....	3,965,062
6. Policies in force 30th April, 1880, 12,583, upon 10,540 lives, for.....	21,547,759
7. Ratio of expenses to income — per cent.....	14 27

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

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,759	835,856	1,845,802	4,297,852

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

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

THE MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000 (par val.), or nearly 80 p.c. of the Reserve.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

The Mutual Life Offices, Hamilton, Ont., Nov. 25th, 1879. } DAVID BURKE, Manager.

WATERTOWN

Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,137,549 73. Losses Paid, \$2,932,531.

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

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

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

The largest and strongest residence Insurance Company in the world.

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

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

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

F. A. BALL Manager

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

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.

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

UNION MUTUAL Life Insurance Co., of Maine

DIRECTORS' OFFICE: Boston, Mass., 153 Fremont St.
 JOHN E. DE WITT, President.

Incorporated in 1848.

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

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

This Company is the only one in Canada working under the Maine Non-forfeiture Law, and issues a definite policy contract, having printed thereon the exact time in years and days for which the insurance will be continued in force, after the non-payment of any premium due after the third year from the date of issue, thus bridging over the forfeiture of the policy, which, in all other Companies here, follows the non-payment of a premium, resulting from failure in business or any unforeseen cause.

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 M. BOSSE, " " Quebec, 147 St. James St., Montreal.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

STANDARD

Fire & Insurance Company.

HEAD OFFICE, HAMILTON, ONT.

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

INCOME OF THE STANDABD FOR THREE YEARS:

Premium income, 1877-8.....	\$37,742 44
" " 1878-9.....	47,316 57
" " 1879-80.....	74,500 00
	\$159,559 01
Losses for same period.....	47,300 00
	\$112,259 01

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

H. THEO. CRAWFORD, Secretary.

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

JAS. B. BOUSTEAD,

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

Office, No. 14 Adelaide Street East.

THE LONDON

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

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

CORPORATE SURETYSHIP.

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

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

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

PHENIX

Insurance Co., of Brooklyn, N.Y.

FIRE & MARINE. INCORPORATED 1853.

Capital, \$1,000,000. Assets, \$2,532,670. Income, \$2,267,760.
 STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't.

Fire Department.
 J. A. MACDONALD,
 General Agent, New York.

Marine Department.
 WM. R. CROWELL,
 General Agent, Chicago.

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

JOHN T. DOUGLAS, GEN. AGENT, ONT.,
 Office, 48 Yonge, Cor. Wellington St., Toronto.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg

INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

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

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

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

**CANADA FARMERS'
MUTUAL INSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

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

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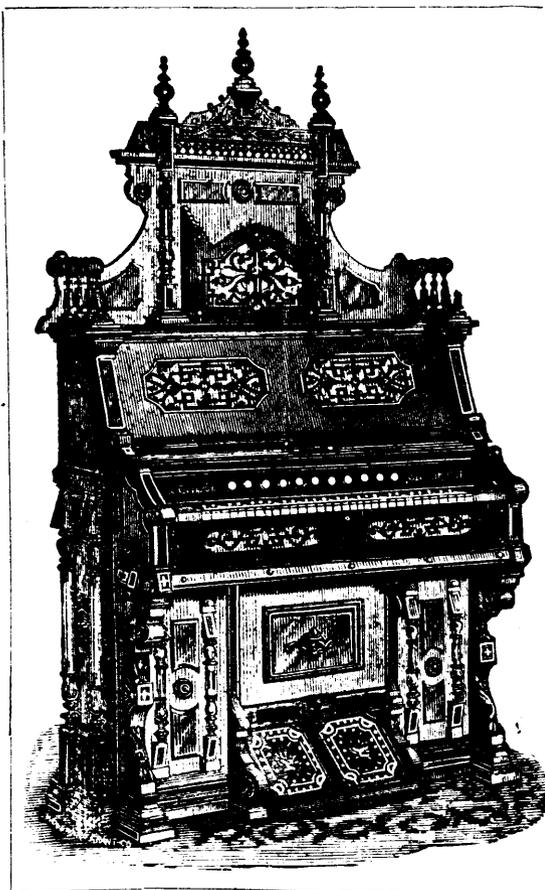
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