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# THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIII—NO 21.

TORONTO, ONT., FRIDAY, NOVEMBER 14, 1879

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

## Carpet Department

Our trade in this Department for the months of September and October has been by far the largest we have had since opening up this branch of our business, notwithstanding this we have still a full range of our

FALL PATTERNS

UNION <sup>IN</sup> WOOL

TAPESTRY & BRUSSELS  
CARPETS.

JOHN MACDONALD & CO.

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

38 Fountain street, Manchester, England.

Toronto, Nov. 14, 1879.

RICE LEWIS  
& SON,  
HARDWARE

AND

IRON MERCHANTS,  
TORONTO.

ARTHUR B. LEE,

JOHN LEYS.

The 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, Nov. 2nd, 1879.

SMITH & KEIGHLEY,  
IMPORTERS OF TEAS,  
EAST & WEST INDIA PRODUCE,  
9 FRONT St. EAST, TORONTO.

Would call the attention of the trade to their large stock of

CONGOU TEAS,

just arrived per "Glenlyon" and other steamers.

2000 Packages  
Congou Teas

purchased before the late advances in prices and which they are selling low to cash and prompt paying customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto Nov. 1879

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

Are daily receiving new imports of Goods for Fall and Winter Trade, and will be fully assorted in all Departments in a few days.

The Canadian Department includes, as usual, the well-known

LYBSTER MILLS SHEETINGS,  
SHIRTINGS, &c.

Cor. Bay and Front Sts.

Toronto, 27 Aug. 1879.

ANNOUNCE THAT THEIR  
HABERDASHERY

AND

Gents. Furnishing Departments

have been supplemented by receiving

- 2 cases Black Silk Netted Fringes.
- 1 " New Colors in Ivory Button.
- 1 " Valance Fringes.
- 2 " Boys and Men's Braces.
- 2 " Black Club House Scarfs.
- Black Burlington " "
- Black Livingston " "

SAMSON,  
KENNEDY,  
& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

**BANK OF MONTREAL.**

**NOTICE**

Is hereby given that a

**DIVIDEND OF 5 PER CENT.**

UPON THE

**Paid up Capital Stock**

of this Institution has been declared for the Current Half Year, and that the same will payable at its

**Banking House in this City,**

ON AND AFTER

**Monday, the 1st day of Dec. next.**

The Transfer Books will be closed from the

**16th to the 30th November next,**

both days inclusive.

**R. B. ANGUS,**  
Gen. Manager.

Montreal, 17th Oct., 1879.

**The Canadian**

**BANK OF COMMERCE.**

Head Office, - - - Toronto.

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

Rest - - - - - 1,400,000

**DIRECTORS.**

**HON. WILLIAM McMASTER, President.**

**WM. ELLIOT, Esq., Vice-President.**

**Noah Barnhart, Esq., James Michie, Esq.**

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

**George Taylor, Esq., Jno. J. Arnot, 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—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.**

<b>John James Cater.</b>	<b>H. J. B. Kendall.</b>
<b>R. A. B. Dobree.</b>	<b>J. J. Kingsford.</b>
<b>Henry R. Farrer.</b>	<b>Frederic Lubbock.</b>
<b>A. H. Phillpotts.</b>	<b>J. Murray Robertson.</b>
<b>Richard H. Glyn.</b>	

**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.**

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

**Agents in the United States.**

**NEW YORK.—D. A. McTavish and Wm. Lawson—Agts**

**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.**

**T H B**

**Consolidated Bank OF CANADA.**

**NOTICE**

Is hereby given that the following calls upon the unpaid Stock in this Bank have been made due and payable at its Banking House, in this city, on the dates set forth, as follows, viz.:

TEN PER CENT. on the 15th September, 1879.	
" " " " 16th October, 1879.	
" " " " 17th November, 1879.	
" " " " 18th December, 1879.	
" " " " 19th January, 1880.	
" " " " 19th February, 1880.	
" " " " 22nd March, 1880.	
" " " " 22nd April, 1880.	
" " " " 24th May, 1880.	
" " " " 24th June, 1880.	

By order of the Board.

**ARCH. CAMPBELL,**  
Acting General Manager.

Consolidated Bank,  
Montreal, Aug. 5th, 1879.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

**DIVIDEND NO. 22.**

**NOTICE**

is hereby given that a

**DIVIDEND OF 3 PER CENT.**

for the current half-year, being at the rate of six per cent. per annum upon the paid-up

**Capital of this Bank,**

has this day been declared, and that the same will be payable at its

**BANKING HOUSE IN THIS CITY,**

ON AND AFTER

**Monday, the First day of December next.**

The Transfer Books will be closed from the

**17th to the 31st NOVEMBER,**

both days inclusive.

By order of the Board.

**GEO. HAGUE,**  
General Manager.

Montreal, Oct. 23rd, 1879.

**THE**

**BANK OF TORONTO, CANADA.**

**DIVIDEND NO. 47.**

Notice is hereby given that a dividend of

**Three and One-half Per Cent.**

for the current half-year, being at the

**RATE OF 7 PER CENT PER ANNUM**

upon the paid-up

**CAPITAL OF THE BANK,**

has this day been declared, and that the same will be payable at the

**BANK AND ITS BRANCHES,**

ON AND AFTER

**Monday, the 1st of Dec next.**

The Transfer Books will be closed from the SEVENTEETH to the THIRTIETH day of NOVEMBER, both days inclusive.

By order of the Board.

**D. COULSON, Cashier.**

Toronto, 29th Oct., 1879.

The Chartered Banks

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

**DIRECTORS:**  
ROBERT LONGWORTH, Esq., President.  
Hon. L. C. OWEN, GEORGE R. BEER, Esq.  
Hon. L. H. DAVISS, WILLIAM DODD, Esq.  
Hon. H. J. CALLBECK, WILLIAM H. FINDLEY, Esq.  
Wm. McLEAN, Cashier.  
Agency at Georgetown.....H. C. McLEOD, Agent.  
Solicitors.....DAVIES & SUTHERLAND.

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

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

**THE DOMINION BANK.**

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

Branch Queen Street corner of Eather.  
BRANCHES—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.  
Montreal Agents.—The Bank of Montreal.  
New York Agents.—The Bank of Montreal.  
London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.  
Drafts issued on all parts of the Dominion of Canada and the United States.  
Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.  
Collections made in all parts of Canada and the United States.

**BANK OF HAMILTON.**

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

**DIRECTORS.**  
DONALD MCINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.  
H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

**Agencies.**  
Listowel - W. CORBOULD, Agent.  
Port Elgin - H. S. STEVEN, Agent.  
Georgetown - J. O. MOWAT, Agent.  
Beeton - E. A. COLQUHOUN, Agent.  
Milton - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, - - - - \$1,000,000  
CAPITAL PAID-UP, - - - - 509,750

HEAD OFFICE, TORONTO.  
**DIRECTORS;**  
HON. T. N. GIBBS, M.P. - PRESIDENT.  
W. F. COWAN, - - - VICE-PRESIDENT.  
A. T. TODD, - - - W. F. ALLAN,  
JNO. BURNS. DR. MORTON,  
R. C. JAMIESON,  
J. L. BRODIE, CASHIER.

**AGENCIES.**  
Bradford, Harriston, Newcastle,  
Cannington, Markham, Colborne,  
Picton,  
Montreal—Bank of Montreal.  
New York—Messrs. Smithers & Watson.  
London, Eng.—Imperial Bank.

**Union Bank of Lower Can.**

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

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

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.  
Capital, \$2,000,000. Rest, 400,000.

**HEAD OFFICE MONTREAL.**  
**DIRECTORS.**  
JOHN MOLSON, Esq., . . . . . President.  
Hon. THOMAS WORKMAN, M.P. . . . . Vice-President.  
SAM'L. H. EWING, Esq. | R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON. | H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.

F. WOLPERSTAN THOMAS, . . . . . Cashier.  
M. HEATON, . . . . . Inspector.  
**BRANCHES OF THE MOLSONS BANK:**  
Brockville, Millbrook, St. Thomas,  
Exeter, Morrisburg, Toronto,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Ridetown, Campbellton, N.B.  
Meaford, Smith's Falls,

**AGENTS IN THE DOMINION.**  
Quebec—Stadacona Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.  
New Brunswick—Bank of New Brunswick, St. John.  
Nova Scotia—Halifax Banking Co. and its Branches.  
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
Newfoundland—Commercial Bk of Newfoundland, St. Johns.

**AGENTS IN THE UNITED STATES.**  
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson;  
Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co. Bank; Toledo, Second National Bank.

**AGENTS IN GREAT BRITAIN.**  
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

**BANK OF NOVA SCOTIA.**  
Incorporated 1832.

Capital id up \$1,000,000. Reserve Fund \$230,000  
PRESIDENT—JOHN S. MACLEAN.  
CASHIER—THOS. FYSHE.

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

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

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

**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 MONTAGU.

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

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

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

Robert Gillespie, Esq., (London Director Bas of Montreal) Chairman, Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco), Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—28 Cornhill, London.  
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. O.  
Agents in Canada and the United States—The Bank of Montreal.  
The Bank of Montreal will undertake collections of other Banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., Dec., 1878.

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,500,000  
CAPITAL PAID IN 15th MAY, 1879, 1,381,368  
RESERVE FUND 200,000

**BOARD OF DIRECTORS.**  
R. W. HENEKER, President.  
Hon. T. LEE TERRILL, Vice-President.

Hon. M. H. Cochrane A. A. Adams. Hon. J. H. Pope  
G. K. Foester. G. N. Galer. G. G. Stevens.  
T. S. Morey.

**Head Office—Sherbrooke, Que**  
Wm. FARWELL, General Manager.

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1828.  
CAPITAL \$3,000,000.

Head Office, - - - - Quebec

**BOARD OF DIRECTORS.**  
JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.  
Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
William White, Esq.  
JAMES STEVENSON, Esq., Cashier.

**Branches and Agencies in Canada:**  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, (Ont.)  
C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.

**STADACONA BANK, QUEBEC,**

CAPITAL SUBSCRIBED . . . . \$1,000,000  
Do. PAID UP 1st Aug. '78 990,890

**DIRECTORS.**  
A. JOSEPH, President.  
Hon. P. GARNEAU, Vice-Pres.  
T. H. Grant, T. LeDroit.  
F. Kirouac, G. R. Renfrew.  
Joseph Shebyn, M.P.P.  
Wm. R. DEAN, Cashier.

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

**LA BANQUE DU PEUPLE**

Established in 1835.  
CAPITAL \$2,000,000  
Head Office, - - - - Montreal.

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

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

**BANK OF PRINCE EDWARD ISLAND**

INCORPORATED 1856.  
**DIRECTORS;**  
Hon. Joseph Hensley, President.

Hon. John Longworth. Hon. W. W. Lord  
Hon. Daniel Davies. Hon. T. Heath Haviland  
Richard Hearts, Esq. James Peake, Esq.  
J. R. Brocken, Cashier.

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

The Chartered Banks.

**ONTARIO BANK.**

DIVIDEND NO. 45.

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

Monday, the 1st day of Dec. next.

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

D. FISHER,  
General Manager.  
Ontario Bank, Toronto, Oct. 24, 1879.

**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; Montreal, Bank of Montreal; New York, Bell & Smithers; London, Eng., Imperial Bank, (Limited.)

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. .... O. M. Counsell, Manager.  
Aylmer, Ont. .... J. G. Billett, do.  
Park Hill, Ont. .... T. L. Rogers, do.  
Bedford, P.Q. .... R. Terroux, jr., do.  
Brussels ..... John Leokie, do.  
Exeter ..... W. A. Hastings, do.

AGENTS.

Quebec City.....Owen Murphy.  
Nova Scotia.....Merchants Bank of Halifax.

FOREIGN AGENTS.

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

**IMPERIAL BANK OF CANADA.**

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

DIRECTORS:

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Fergus & Woodstock.  
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, - - - - - \$900,000  
RESERVE, - - - - - 180,000  
HEAD OFFICE, HALIFAX, N.S. | George Maclean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., President.  
MICHAEL DWYER, Esq., Vice-Pres.  
Hon. James Butler, M.L.C. Thomas A. Ritchie, Esq.  
Allison Smith, Esq.

AGENCIES.

Antigonish—T. M. King. Bridgewater—Andrew Gow.  
Pictou—Wm. Ives. Sydney—J. E. Burchell.  
Mailand (Hants Co.)—George Frisze.  
Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.  
Charlottetown, P.E.I. .... Owen Connolly, Agent.  
Summerside ..... Stephen McNeill, "

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

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

**People's Bank of Halifax.**

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

DIRECTORS:

GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

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

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

**BANK OF OTTAWA. OTTAWA.**

DIRECTORS:

JAMES MACLAREN, Esq., President.  
CHARLES MAGER, Esq., Vice-President.  
C. T. Bate, Esq. Alexander Fraser, Esq.  
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
Hon. George Bryson, George Hay, Esq.  
Hon. L. R. Church, M.P.E.  
PATRICK ROBERTSON, Cashier.

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORISED . . . . \$2,000,000  
" SUBSCRIBED . . . . 2,000,000  
" PAID-UP . . . . 2,000,000

DIRECTORS.

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

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

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

DIVIDEND NO. 10.

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

MONDAY, 1ST DAY OF DEC. NEXT

The Transfer Books will be closed from the 17th to 30th November, both days inclusive.

H. S. STRATHY,  
Cashier.

The Federal Bank of Canada,  
Toronto, Oct. 22nd, 1879.

**UNION LOAN & SAVINGS COMPANY.**

OFFICES, COMPANY'S BUILDINGS, TORONTO ST.

CAPITAL, - - - - - \$1,000,000  
PAID-UP, - - - - - 500,000  
DEPOSITS, - - - - - 300,000  
RESERVE, - - - - - 100,000

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

Interest allowed on Deposits at the rate of 5 and 6 per cent. 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 Gillepie. William Kersteman.

BANKERS—Imperial Bank of Canada SOLICITORS.—S. G. Wood (Smith, Wood & Bows).

This Company lends money on the security of improved Farm, City and Town Property at reasonable rates of interest, and repayable at times mutually agreed upon. MORTGAGES PURCHASED. No Commission Charged.

OFFICE: Wm. KERSTEMAN, Jr.  
22 King St. E., Toronto. Manager.

THE CANADA

**LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—  
1. The mortgage is at a long date, but may be discharged at any time, on usual notice.

2. Repaid gradually by a Sinking Fund.
  3. Interest paid half-yearly or yearly.
  4. No Commissions allowed or charged.
  5. No expenses of renewals.
  6. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application and full particulars may be had on application to D. MCGEE, Secretary, 23 Toronto Street Toronto.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

INCORPORATED 1855.

PAID-UP CAPITAL.....	\$2,000,000
RESERVE FUND.....	850,000
TOTAL ASSETS.....	6,500,000

DIRECTORS.—Joseph D. Ridout, President, Peter Paterson, Vice-President, Jas. G. Worts, Saml. Nordheimer, A. M. Smith, Edward Hooper, Joseph Robinson, S. B. Smith.

BANKERS.—The Bank of Toronto, The Bank of Montreal, The Merchants Bank, The Federal Bank.

SAVINGS BRANCH.—Money received on deposit and interest paid or compounded half-yearly. Circulars supplied on application.

J. HERBERT MASON, Manager.

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

DIVIDEND NO. 40.

Notice is hereby given that a Dividend of Five per cent. for the current half year has been declared on the capital stock of the Company,

Payable Monday, the 1st of Dec next.

The Transfer Books of the Company will be closed from the 17th to 30th November, both days inclusive. By order of the Board.

CHAS. ROBERTSON, Manager.

Toronto, October 30, 1879.

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

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

Capital authorized to date.....	\$1,000,000
Subscribed capital.....	950,000
Paid up capital.....	\$814,000
Reserve and Contingent Funds.....	107,500

Total assets..... 921,500  
1,593,759

MONEY ADVANCED on Real Estate on favourable terms of repayment.

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

Office.....King St. E., Hamilton, Ont.  
H. D. CAMERON, Treasurer.

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

Paid up capital.....	970,000
Reserve Fund.....	180,000
Total assets.....	2,500,000
Total Liabilities.....	1,367,470

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

WILLIAM F. BULLEN,  
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED..... 1872.

Capital.....	\$1,000,000
Subscribed.....	800,000
Paid-up.....	641,578
Reserve and Contingent.....	\$3,626
Savings Bank Deposits and Debentures.....	649,902

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

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

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

Financial

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

CAPITAL STOCK PAID UP.....	\$977,100
RESERVE FUND.....	\$240,000
CONTINGENT FUND.....	\$10,000

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

President, - - - - WM. SAUNDERS.  
Manager, - - - - R. W. SMYTHE.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

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

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

Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD  
Manager.

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL.....	\$1,000,000
RESERVE FUND.....	360,000
TOTAL ASSETS.....	3,018,000

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL.....	\$731,683
RESERVE FUND.....	90,000
TOTAL ASSETS.....	1,204,632

DIRECTORS:

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.  
Hon. Alex. Mackenzie, M.P Benjamin Waiton.  
Goldwin Smith, M.A. George Murray.  
W. Mortimer Clark.

D. Galbraith, Manager.

OFFICES—Corner 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.

**AGRICULTURAL  
Savings and Loan Co'y,  
LONDON, ONT.**

INCORPORATED 1872.

CAPITAL.....	\$1,000,000
SUBSCRIBED.....	600,000
PAID-UP.....	450,000
RESERVE FUND.....	38,000
TOTAL ASSETS.....	717,000

Wm. GLASS, Esq., Sheriff Middlesex, President.

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.

Interest allowed on Deposits in Savings Bank.

JOHN A. ROE, Manager.

**HOPE & TEMPLE,  
STOCK BROKERS,  
MEMBERS OF STOCK EXCHANGE,  
18 KING STREET EAST, TORONTO.**

Stocks bought and sold for Cash or on Margin.

Financial.

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

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

**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.

**JOHN LOW,  
(Member of the Stock Exchange)  
STOCK & SHARE BROKER,  
14 HOSPITAL ST.,  
MONTREAL.**

**Anglo-Canadian Mortgage Co.**

Capital, - - - \$400,000  
Reserve Fund, - - \$21,000  
Head Office, 18 James Street, Hamilton.

DIRECTORS.

GEORGE ROACH, Esq., President.  
THOMAS BAIN, Esq., M.P., } Vice-Presidents.  
LYMAN MOORE, Esq., }  
V. E. Fuller, Esq., Barrister.  
S. Murray, Esq., Heath Hill House, London, Eng.  
Edward Martin, Esq., Q.C.  
Alexander McInnes, Esq., Merchant.  
James McMahon, Esq., M.P.P.  
B. B. Osler, Esq., Q.C.  
A. G. Ramsay, Esq., President The Canada Life Assurance Company.  
J. S. Sinclair, Esq., Q.C., Judge Co. Wentworth.  
J. F. Wood, Esq., Managing Director.  
Bankers in Canada—The Bank of Hamilton.  
Bankers in Scotland—National Bank of Scotland.  
Secretary, - - - - A. E. OSLER  
Joint Solicitors, } - - - B. B. OSLER, Q.C.  
VALANCEY E. FULLER.  
Valuator and Inspector, - - ROBERT HUNTER.

**THE HOME  
SAVINGS AND LOAN COMPANY,  
(LIMITED.)**

Authorized Capital, \$2,000,000; Subscribed Capital, \$800,000.

Office: No. 72 Church St., Toronto.  
(Office of the Toronto Savings Bank.)

DIRECTORS

Hon. FRANK SMITH, Senator, President.  
EUGENE O'KEEFE, Esq., Vice-President.  
PATRICK HUGHES, Esq.  
WM. T. KIELY, Esq.  
JOHN FOY, Esq.

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

Money loaned at reasonable rates of interest, and on easy terms of payment, on mortgages on real estate, and on the collateral security of bank and other stocks and Government and municipal debentures.

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

**BUCHAN & CO.**  
OFFICE OF SCOTTISH COMMERCIAL INS. CO.,  
7 TORONTO STREET, TORONTO.  
**Stock Brokers & Estate Agents,**  
MEMBERS OF TORONTO STOCK EXCHANGE.  
Buy and sell St cks. Bonds & Debentures, all orders promptly attended to.

**Alexander & Stark,**  
Equity Chambers, cor. Adelaide & Victoria Sts.  
**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.

**Jas. S. Macdonald & Co.,**  
**BANKERS AND BROKERS**  
MEMBERS OF THE STOCK EXCHANGE  
Halifax, N. S.  
Transact a General Banking Business Exchange chased.  
Drafts on London, New York Boston and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points

**J. D. CRAWFORD & Co.,**  
Of the Montreal Stock Exchange,  
**Stock and Share Brokers**  
CORNER HOSPITAL ST. AND EXCHANGE COURT,  
MONTREAL

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

**First Prize,**  
**THE CORNWALL**  
**MANUFACTURING CO.**  
Beg to invite the attention of the public generally to their CELEBRATED  
**BLANKETS,**  
which recently carried off  
The FIRST PRIZE, and which may now be procured in many of the Wholesale, and Retail Houses.  
**WHITE BLANKETS,**  
**GREY BLANKETS,**  
**HORSE BLANKETS,**  
Blanketing and Collar Check Cloth.  
**CANTLIE, EWAN & CO.,**  
**MONTREAL, Wholesale Agents.**

The Leading Wholesale Trade of Montreal.



Received the Highest Award,

**THE GOLD MEDAL**  
**AT THE PARIS EXHIBITION**  
**FOR EXCELLENCE OF QUALITY**

*For Hand and Machine*  
**SEWING.**

**CLARK & COMP'Y.**  
**Anchor Mills, Paisley.**

AGENT:

**GEORGE W. MOSS,**  
**138 MAGILL STREET, MONTREAL.**

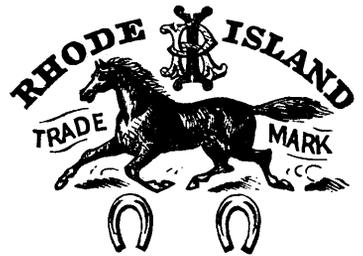
Representing, also,

FINLAYSON, BOUSFIELD & CO., - Johnstone.  
C. A. RICKARDS, - - - - - Bell Busk  
E. BLANK, - - - - - London.  
H. MILWARD & SONS - - - - - edditch.

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

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

The 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 Carriers 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.**

**SHAW BROS. & CASSILS,**  
**TANNERS**  
AND  
**LEATHER DEALERS,**  
13 RECOLLET STREET,  
**MONTREAL.**

**S. H. MAY & COMP'Y,**  
IMPORTERS OF  
**PAINTERS SUPPLIES**  
of every description, including  
Leads, Oils, Varnishes, etc., etc.,  
**MONTREAL.**

**THE DOMINION BOLT CO.**  
127 ST. PETER ST.,  
**MONTREAL**  
AND  
Sherbourne St., Toronto.

now solicit and will book orders at Montreal, for September and October delivery from the Works in Toronto, of their Manufactures of:  
SQUARE AND HEXAGON NUTS,  
MACHINE, BRIDGE, ROOF, TRACK AND CARRIAGE BOLTS,  
BOLT ENDS, COACH SCREWS, and WROUGHT SPIKES.  
Quality, Style and Satisfaction Guaranteed.

**W. & F. P. CURRIE & CO.**  
100 GREY NUN STREET,  
Importers of Pig Iron, Bar Iron, Boiler Plates Galvanized Iron, Canada Plates, Tin Plates,  
**BOILER TUBES, GAS TUBES,**  
Ingot Tin, Rivets, Veined Marble,  
Ingot Copper, Iron Wire, Roman Cement,  
Sheet Copper, Steel Wire, Portland do  
Antimony, Glass, Canada do  
Sheet Zinc, Paints, Paving Tiles,  
Ingot Zinc, Fire Clay, Garden Vases,  
Pig Lead, Fire Covers, Chimney Tops,  
Dry White do, FIRE BRICKS, Fountains,  
PATENT ENCAUSTIC PAVING TILES, &c.  
MANUFACTURERS OF  
**Sofa Chair and Bedsteads.**  
A large stock always on hand.

The 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, F. C., England

**OILS FOR SALE.**  
 LINSEED OIL, OLIVE OIL & COD OIL.  
 FOR SALE BY  
**Copland & McLaren,**  
**MONTREAL.**

**The Cook's Friend**  
**BAKING POWDER**  
 a Staple Article, in demand everywhere. The Trade  
 supplied on liberal terms.  
**W. D. McLAREN,**  
 Manufacturer and Proprietor of the Trade Mark.  
 Union Mills, 55 and 57 College Street,  
**MONTREAL.**

**Cochrane, Cassils & Co.,**  
 (Successors to Smith, Cochrane & Co.)  
**BOOTS AND SHOES**  
 WHOLESALE,  
 Cor. St. Peter & St. Saorament St.  
 M. H. Cochrane,  
 Charles Cassils,  
 Abram Spaulding. } **MONTREAL, Q.**

**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.

**JOHN CLARK, JR. & Co.'s**



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

**SPOOL COTTON.**  
 Recommended by the principal SEWING MACHINE  
 Co.'s as the BEST for  
 Hand and Machine  
 Sewing.

**M. E. Q.**

ESTABLISHED 1850

THIS THREAD is  
 the only MAKE in  
 the CANADIAN MARKET  
 that RECEIVED an AWARD  
 —AT THE—  
**CENTENNIAL EXHIBITION**  
 —FOR—  
**Excellence in Color, Quality & Finish**  
 Trial orders are solicited. Wholesale Trade supplied  
 only.  
**WALTER WILSON & CO.,**  
 Sole Agents, 1 & 3 St. Helen St., Montreal.

The Leading Wholesale Trade of Montreal  
**MORLAND, WATSON & CO.,**  
 IMPORTERS OF  
 Hardware, Iron,  
 Steel, Tin,  
 Canada Plates, Paints,  
 Window Glass, Oils and Cordage.  
 AGENTS FOR  
 Montreal Saw Works, Montreal Axe Works.  
 Manufacture all descriptions of  
**SAWS, AXES, AND EDGE TOOLS.**  
 385 & 387 ST. PAUL STREET,  
**MONTREAL.**

**MACKENZIE, POWIS & Co.,**  
 DIRECT IMPORTERS & JOBBERS OF  
**TEAS,**  
 12 ST. JOHN ST., MONTREAL

**JOHN McARTHUR & SON,**  
**OIL, LEAD, PAINT, COLOR,**  
 And Varnish Merchants.  
 Importers of  
**ENGLISH & BELGIAN WINDOW GLASS,**  
 (Plain and Ornamental Sheet, Polished, Rolled and  
 Rough Plate, &c.)  
**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C**  
 312, 314, 316, St. Paul Street & 233 235, 237 Com  
 missioners Street,  
**MONTREAL.**

**J. & P. COATS'**  
**Best six cord Spool Cotton**  
 FOR  
**HAND AND MACHINE SEWING**

For Strength, Smoothness, freedom from Knots, and  
 Elasticity, J. & P. C. can with the utmost confidence  
 recommend it as unsurpassed.

J. & P. COATS were the only manufacturers among  
 the competing exhibitors of SPOOL COTTON at the  
 Philadelphia Centennial Exhibition, who received an  
 award for SUPERIOR STRENGTH AND EXCEL-  
 LENT QUALITY.

**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 Machin Thread, Wax Machine Thread Sho  
 Thread, Saddlers' Thread, Gilling Twine,  
 Hemp, Twine, &c.

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

The Leading Wholesale Trade of Montreal  
**CRATHERN & CAVERHILL**  
 IMPORTERS OF  
**HARDWARE, IRON, STEEL, TIN, CANADA PLATES**  
**WINDOW GLASS, PAINTS and OILS,**  
**CAVERHILL'S BUILDINGS, 135 ST. PETER ST.**  
**MONTREAL.**  
 Agents Victoria Rope Walk; Vieille Montagne Zinc C

1879. AUTUMN. 1879.  
**DRY GOODS STOCK COMPLETE;**

Having received the bulk of our New Fall Goods,  
 we take pleasure in announcing that we are now in  
 condition to serve our customers.

Having determined to close out our whole stock  
 early, **SPECIAL** inducements will be offered.

ESTATE **T. JAMES CLAXTON;**  
 NO. 39 ST. JOSEPH ST. MONTREAL.

**Mercantile Summary.**

THE dividend sheet of John E. Lynn, Port  
 Hope, shows privileged claims of \$4,600 to be  
 paid in full; ordinary creditors receive 52 cents  
 in the dollar.

NAPANEE exports for October were of the  
 value of \$119,158. The principal items were  
 141,400 bushels barley, worth \$83,168; 17,900  
 bush. rye, worth \$10,500; planks and other  
 wood \$21,927; hides, eggs and other articles.

THE Truro, N. S., hat factory has received an  
 order from Montreal for 800 dozen hats, to be  
 delivered by Feb. 15, 1880. A St. John firm has  
 a standing order for 24 dozen per week, and has  
 just received an order from Quebec for 300  
 dozen.

THE Napanee gas works were sold in insol-  
 vency to Hon. C. D. Day, of Montreal, who  
 resold them last week to John Herring and A.  
 H. Roe for \$7,500. These gentlemen will ex-  
 pend say \$3,000 more in putting the works in  
 good order, and will continue the business.

LINWOOD cheese factory used 362,038 lbs.  
 milk during last season, and made therefrom  
 35,396 lbs. cheese, or nearly 10 1/2 lbs. of milk to  
 one of cheese. The prices obtained for cheese  
 were 5 1/2 c. for May and June, 6 1/2 c. for July and  
 8 1/2 c. for September make; total \$2,501.

A MONTREAL sewing machine company pur-  
 poses starting a branch factory in Halifax, to  
 make machines for the lower provinces, New-  
 foundland and the West Indies, and expect to  
 get stock subscribed in the city last named.

MONCTON, N.B., is a considerable distributing  
 point for flour going to Nova Scotia and East-  
 ern New Brunswick. Some parties there pro-  
 pose the erection at that place of a flouring mill  
 on a larger and more improved scale than any  
 now in existence in the maritime provinces.

THE telegraph line of the Dominion Com-  
 pany is completed to Whitehead, N.S. This  
 line forms an important part of Dr. Fortin's  
 great scheme of a coast line. During the  
 recent storm 16 vessels were wrecked near  
 Whitehead, and this line was pushed through  
 to enable the vessels' owners to communicate  
 with the outside world.

LOWER Province papers state that a Montreal butcher, Mr. Chas. Smith, is about to take 1,100 fat sheep to the British market. There is a mistake of 400 miles in the *locale*, it is St. Catharines that possesses the enterprising butcher. He has 300 sheep now collected for shipment *via* Portland.

IN addition to the freight coming in by rail to that point, there were on the last trip of the steamer Minnesota thirty-three different consignments for Emerson merchants, and the freight amounted to \$719.11. On two previous trips the freight amounted respectively to \$643.28 and \$1,113.18.

A BRANTFORD dry goods firm advertises the sale of the bankrupt stock of P. Harty & Co., Kingston, amounting to \$10,000, purchased at 50 cents in the dollar; also a local bankrupt stock of \$32,000. "This is a good chance," says a Grand River daily. "for the public to buy dry goods at 30 to 50 per cent. under former prices." But what of the effect upon Brantford retailers of such left-shoulder advantages."

"HE ACTED involuntarily through drink," is the plea of a dry-goods salesman named C. Walker, who got on the spree at Guelph, and stole a *silver* napkin ring from a hotel table, for which he went to gaol. The *Mercury* states that this young model of all the virtues got a clerkship in the Royal City through the recommendation of a clergyman that he was full of integrity and capacity, whereas he was oftener full of something else. "Testimonials of this sort are given much too freely," is the conclusion of our contemporary. We believe they are.

CRUDE rubber has risen 50 per cent. in price since last spring, owing to the light supply. The caoutchouc trees of Brazil are dying out owing to the frequent tapping, and the Indians who collect the gum are compelled to go further into the dangerous and almost impenetrable forests. The Montreal and Quebec rubber factories have again slightly advanced their prices recently owing to the dearthness of the crude rubber. The demand from makers of belting, car springs, packing, &c., has helped to send crude rubber up.

ROYALTY has its duties, and one of them is that of a good example in matters of ethics, as well as the minor matter of etiquette. That this duty is being performed by the Princess Louise is instanced by the following: The Princess bought some goods during her visit, from a milliner in the city, and the goods were delivered at Government House. Some time ago the milliner received a letter from one of the Governor-General's suite, desiring the bill for these goods to be sent, in order that they might be paid for. A little of such solicitude to pay their debts might well be shown by many customers who run credit accounts. There are a few gentle-folks who ask for their bills and pay them when rendered; but they are a decided minority. Perhaps the example of royalty in this respect may have a good effect in the fashionable world.

WINGHAM, which place, by the way, has ex-

pendent \$70,000 on new buildings during the year thus far, is going vigorously on with a water works scheme. Messrs. Goldie & McCulloch, of Galt supply the wheel, pumps etc., for \$1700, and Mr. Laxton of Toronto pipes, hydrants etc., for \$2,995. The contracts for buildings will shortly be let.

THE president of the Midland Railway, Mr. Geo. A. Cox, has purchased steel rails enough to re-lay the track from Millbrook to Beaverton, which will be put down next spring, together with new ties where badly needed, and more ballast. It is the general desire that this long-abused property shall now have sensible and business-like handling, and this it seems to be getting at the hands of Mr. Cox.

THE Belleville Intelligencer says that Mr. James Crossen of Cobourg, is building thirty flat cars for Mr. John Ryan, Canada Pacific Railway contractor, and second-class passenger cars for the Quebec, Montreal, Ottawa & Occidental Railway, and a whole train of passenger cars and 100 freight cars for the Canada Central Railway.

SOME of the reverses inseparable from mercantile operations are overtaking the grangers. On Saturday night last the wall of the Grange new store house, at Napanee, lately filled and containing 75,000 bushels of barley, gave way, and the grain went crash through the roof of a foundry which adjoined the storehouse, scaring the townspeople into the belief that an earthquake was come upon them; 10,000 bushels of barley lay exposed to the elements, and the loss will likely reach \$2000.

THE firm of Schaefer & Wetzel, planing mill men, Palmerston, are in financial trouble, and appear to have been losing ground for some years. They owned their premises which are now heavily mortgaged.

THE creditors of Mr. H. C. Baird, a founder in Parkhill, are called together; the estate has meantime been attached, at the instance of the Exchange Bank. The liabilities of Mr. Baird are about \$29,000.

MR. A. J. BRICE, of Montreal, who is better known as an operator in butter, has now gone in for a deal in fish, having secured the bulk of the stock of Labrador herrings, which he holds at \$6.50.

ANOTHER big sale of butter is reported from Montreal, Messrs. Ayer recently disposing of a lot of 6,000 packages Brockville and Townships, at from 20 to 25c.

ROBERT LEBCH & SONS, millers at Gorrie, have recently met their creditors. They show liabilities of \$31,000, with a surplus of \$15,000 to \$17,000, which consists of store goods, wheat, and real estate. The chief cause of the suspension is that the senior member has lost heavily by endorsing for a brother. The bankrupt part of the stock has been only recently purchased, and the creditors have appointed a person to take charge of the business and look after their interests. The business will be pushed during fall and winter, and it is thought that the estate will turn out well.

MESSRS Munro, Henderson & Mackenzie, wholesale clothing dealers in Hamilton, who have been only a few years in business, have found it so unprofitable that they are resolved to retire from the trade. It is expected that their creditors will be paid in full.

THE popular retail hardware firm of James Brown & Bro., Montreal, is in difficulty. Their direct liabilities are about \$12,000, and indirect but trifling, their troubles are caused by a large aggregate loss in small accounts, and by the pressure upon the market of bankrupt stocks, the business of the past two years' has resulted in steady loss to this firm, who have in the past, a good record. The estate is not likely to pay a large dividend.

THE wholesale firm of M. Kortosk & Co., fur dealers, of Montreal, have dissolved their special partnership, A. Saunders retiring, and B. Kortosk, of Montreal, and Geo. J. Joseph, of London, Eng., re-forming under old style.

THE *Montreal Herald* states that bonds of the Canada Central Railway, amounting to £500,000 stg., were placed on the London market by Messrs. Steyer Bros., financial agents, on the 3rd inst., offers to be taken on the 7th, on which day we learn by cable that £370,000 had been taken at 98½. The bonds bear 5 per cent. interest, guaranteed for twenty years by the Canadian Government. This is a very successful issue.

THE new firm of Messrs. Smithers & Donald, bankers and brokers, have associated with them Messrs. Watson & Smithers, the two latter gentlemen giving their attention more especially to the purchase and sale of foreign exchange.

THE NOTORIOUS Henry Davis, who, it will be remembered, made a very bad failure as a wool-lens dealer in Montreal four years ago, having previously failed for a large amount, and who was arrested at Plattsburgh, N. Y., just after the failure of Woods & Co., of Montreal, on the charge of being a party to that failure, also, turns up in a new role. In virtuous indignation he is attempting to turn the tables on his so-called persecutors, by suing several of his old and large creditors for damages on the ground of false arrest and imprisonment, alleging that his arrest and that of his brother Julius was made for purposes of extortion. He has the cheek to claim \$50,000 damages from each of these principal creditors.

A MEETING of the creditors of Maw & Fenwick, tailors at Elora, was held the other day. The firm show liabilities of some \$2,500 with assets of \$1,500. They will probably get a settlement. Their failure caused some surprise in their locality.

THE Caledonia, Ont., milling firm of Messrs. McQuarrie, Thorburn & Monro, called a meeting of their creditors, and before it took place their estate was attached. The firm made heavy losses during last year, and have been doing too much business for their capital. In 1877 they were claimed to have property worth \$100,000, consisting of mills, farms and timber limits, and professed to have a surplus of \$60,000.

JEREMIAH JOHNSON, a young man in Straffordville, innocent not only of the ways of the world but of the methods of store-keeping, became heir to a farm some time ago. And although brought up as a farmer he tired of that life, and decided to have a nice little store and a wife to help him keep it. But Jeremiah soon tired of matrimonial bliss, and his wife agreed with him that they should sell the farm and divide their property. The farm was accordingly sold for \$4,500, his wife accepting a first preference mortgage for her dower. In doing this she was too sharp for J. J., for his creditors did not care much for the second mortgage while the first existed, so this only added to his trouble. Jeremiah is now served with an attachment in insolvency.

At the last meeting of the Board of Aldermen for the city of London, that body decided to adopt a frontage tax for all local improvements, and to issue debentures to the amount of \$80,000 for improving the drainage of the city.

On Monday evening last, Mr. R. B. Angus, late manager of the Bank of Montreal, left that city for St. Paul, where he will reside as manager of the St. Paul, Minneapolis and Manitoba Railway. Mr. Angus will be greatly missed in business and other circles of Montreal, where his friends are numerous and warm, and where his genuine ability is best known.

It is believed that J. Young Parkhill has absconded from Kingston, from which city he has been missing since Sunday. Doing business as grocer for some years, driving a lively trade, he leaves considerable liabilities, more than his creditors knew of. To one wholesaler he owes about \$7,000; to others \$2,000 and \$1,000, in all say \$15,000. He took passage for Omaha probably. Last week he mortgaged the building for \$1,500. This is the same individual who several years ago was burned out, and claimed from the British America Co. \$2,500 insurance on stock, while an investigation showed that there were but \$1,100 worth of goods in the place. The company refusing payment, he sued in Chancery upon an interim receipt, but Justice Mowat decided in favor of the company on the evidence.

The fifth annual meeting of the Windsor Hotel Company was held in Montreal, this week, and the report submitted stated that the second mortgage bonds had not been issued owing to the fact that certain parties refused to sign the deed creating them, consequently they could not be issued. Acting on the resolution of shareholders passed at the last annual meeting, the Directors took from the Local Legislature power to borrow money, not exceeding \$100,000, to extend and enlarge the present building of the Company. The hotel under its present efficient management has fulfilled all expectations, and the Directors hope that it will continue to hold the position it has taken as the finest hotel in the Dominion of Canada. The Treasurer stated that some \$53,000 of the stock had not been paid up; half of the amount he considered "bad." The report was adopted and the election of the new board resulted as follows:—Messrs Andrew Allan, Wm. Clendinneng, M. H. Gault, James Duncan

Gibb, W. C. McDonald, Ald. H. A. Nelson and James Worthington.

OUR county store keepers appear still to need reminders of the folly of opening too many accounts. A lesson on this point may be found in the case of Mr. Geo. Green, formerly tavern-keeper, more lately storekeeper, of Wingham, whose dividend notice is before us. That individual had accounts with 25 houses and banks in Toronto, 8 in Hamilton, 5 in Montreal, 2 each in London and Brantford, and others elsewhere, some as far east as St. Hyacinthe Que. to the total number of 52 creditors, whose claims mounted up to \$13,117. What a varied stock he must have kept, and how his account must have been coveted by wholesale houses is inferable from the lines of business represented amongst his creditors. We find for instance, 11 dry goods, millinery and small wares dealers; 7 leather and boots and shoe people; 5 hatters and furriers; 4 grocers; 3 crockery dealers; 2 hardware merchants; 2 clothiers; 1 book seller; 1 boxmaker; 1 auctioneer and several machinists represented in the list. Let us see now how the estate of a retailer, so run after as Mr. Green appears to have been, turned out. The receipts from the disposal of assets amounted, as per the October account, to \$3,234, enough to pay nearly 25 c. in the \$. But here beginneth the enumeration of the expenses that goad the most estimable creditor into occasional profanity:—Law costs, \$125; interim assignees account (contested), \$348; inspectors fees \$60; auction fees and advertising, \$83; 'expenses,' Wingham \$100; sundry disbursements \$63; assignee's fees and discharge, \$175; swallowing up 30 per cent. or almost a thousand dollars, and leaving but enough to pay fifteen cents in the hundred to creditors of the estate. There is not much use, says the proverb, in crying over spilt milk, but Mr. Green's creditors had no business, so many of them, to credit him, and so throw their collective \$11,150 "into the sea;" while Mr. Green was quite as blameworthy to take the credit when offered. The lawyers and the assignees have come out far the best in the case.

FOR more than a week past the business people of St. John, N. B., have been disturbed by the knowledge that extensive, long-established, and very respectable firm of general merchants in that city was in financial difficulty. We refer to the wholesale firm of L. H. DeVeber & Sons. So sound had the firm been deemed, and so extensive were its assets, that its embarrassment was scarcely dreamed of. When, therefore, a firm of such standing was found to be in straits, it disquieted others. The house of DeVeber owned shipping largely, on which they had received heavy advances from a Liverpool concern; they were large holders of real estate, railway shares, mining stock, and other enterprises, which absorbed their available funds and led to their obtaining heavy advances, from bank and other sources. One statement places the amount at some \$800,000. About two months ago, the Bank of New Brunswick deemed it requisite to insist on further security, and took a bill of sale of the firm's stock in warehouse; then the estate of L. H. DeVeber was similarly secured on real estate &c. for monies advanced. Finally, the firm suspended payment. The unsecured obligations are stated at \$400,000, a sum which the nominal value of assets exceeds largely. It is hoped that time and a favorable turn of affairs will enable the firm to pay off its liabilities, and have a fair surplus.

The Leading Wholesale Trade of Toronto.

## Bryce, McMurrich & Co

We are offering a large line of

### CANADIAN TWEEDS

AT CONSIDERABLY

Less than Cost of Manufacture.

ALSO

### White & Grey Blankets

At very close quotations.

34 Yonge Street,

TORONTO.

## NEW CROP FRUIT.

Blue Crown Layer Raisins.

Black Basket " "

London " "

Loose Muscatel " "

Valencia " "

Malaga Figs in Mats also Patras

Currants in Brls. Half Brls.

and Cases.

FOR SALE BY

## WM. RAMSAY & CO.

Cor. Front & Scott St.,

TORONTO.

GGG	BBB	SSS	MM	MM	II	TT	TT	HH	HH
G G	B B	S S	M M	M M	I I	T T	T T	H H	H H
G G	B B	S S	M M	M M	I I	T T	T T	H H	H H
GGG	BBB	SSS	M M	M M	I I	T T	T T	H H	H H



H	H	EE	NN	DD	DD	EE	RR	RR	SS	SS	OO	NN	NN
H	HE	NN	ND	DE	RR	RR	SS	SS	OO	OO	NN	NN	NN
H	HE	NN	ND	DE	RR	RR	SS	SS	OO	OO	NN	NN	NN
H	HE	NN	ND	DE	RR	RR	SS	SS	OO	OO	NN	NN	NN
H	HE	NN	ND	DE	RR	RR	SS	SS	OO	OO	NN	NN	NN

ARE SHOWING EXTRA VALUE IN

Knitted Wool Goods,

Fur Trimmings,

Chenille Fringes,

Canadian Blankets,

and Shirts,

and Drawers.

They are just now offering some unusual drives in DRESS STUFFS.

G. B. SMITH & HENDERSON,

The Leading Wholesale Trade of Toronto.

**WYLD, BROCK & DARLING.****Assorting Season.**

By maintaining an assortment of **STAPLE GOODS** throughout the year, giving prompt despatch to all Telegram and Letter orders, and orders through our Representatives, we strive to meet the wants of our customers and to encourage an active business at this season of the year.

Canadian & Imported Woollens,  
STAPLE & FANCY DRY GOODS, &c., &c.

WAREHOUSE:

Cor. Bay & Wellington Sts.,  
TORONTO.

**H. S. Howland, Sons & Co.**

WHOLESALE

**Hardware Merchants,**

37 Front Street West,  
TORONTO.

**BARBED WIRE.**

The undersigned beg to advise the Trade that they have been appointed *Sole Agents* in Dominion of Canada for sale of

Scutt's Patent Four Pointed Steel  
Barbed Cable Fence Wire.

They feel confident the *cheapness* of this Fencing will command large sales. All orders and enquiries will have prompt and personal attention.

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

HARDWARE & IRON MERCHANTS,  
5 FRONT ST. EAST.

**SESSIONS COOPER & SMITH,**

MANUFACTURERS IMPORTERS AND WHOLESALE  
DEALERS IN

**Boots and Shoes,**

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**Wm. J. McMaster, McClung & Co.**

IMPORTERS OF

**British and Foreign Dry-goods,**

And Dealers in CANADIAN WOOLENS &amp; COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

**WM. B. HAMILTON**

WHOLESALE MANUFACTURER OF  
BOOTS AND SHOES,  
TORONTO, ONT.

I beg to inform you that my factory is again in running order, and prepared to execute Fall orders promptly. Since the fire in my factory, I have increased my facilities and you will find my goods to fully maintain the reputation heretofore established for style and quality. My representative will call on you shortly with samples, when any orders entrusted to him will receive prompt and personal attention.  
October 8th, 1878.

W. B. H.

**Brown Brothers,**  
**MANUFACTURING STATIONERS,**

66 and 68 King Street East, Toronto Ontario.

**ACCOUNT BOOKS**—Unsurpassed for quality, durability and cheapness.  
**STATIONERY**—Of every description.

**BOOKBINDING**—Noted for style, strength and moderate prices.

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

**THE**

Fall Novelties in Trimmings.

**LACE**

Fall Novelties in Ladies' Woollens.

**WAREHOUSE.**

WHITE & COMPANY,  
18 and 20 Colborne St,  
TORONTO.

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

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION  
65 FRONT STREET EAST,  
TORONTO.

Storage (Bond and Free) and Warehouse Receipts  
Granted.

**FALL 1879—STOCK COMPLETE**  
**CALDECOTT, BURTON & CO**

Wholesale Dry Goods Importers,

S. CALDECOTT. } 52 Front St. West,  
P. H. BURTON. }  
W. C. HARRIS. }  
B. W. SPENCE. } TORONTO.

AGENTS for James Chadwick & Bros. Spool-thread and Smallware Manufacturers, Eagley Mills, Bolton, England, Boussard & Morisson, Boulevard de Sebastopol No. 50, Kid Glove Manufacturers, Paris.

**NOTICE.****Christie, Brown & Co.,**  
**Biscuit Manufacturers,**  
**TORONTO.**

Although seriously damaged by Fire on the 7th Sept., we are now prepared to fill orders as usual.

CHRISTIE, BROWN &amp; CO.

The Leading Wholesale Trade of Toronto.

**"National Policy."****R. HAY & CO.,**

Invite an inspection of their immense and well sorted stock of FURNITURE. It is complete in every Department, and for Strength, Style and Finish their Goods are Unsurpassed.

**"NO ADVANCE IN PRICES."****A. V. DE LAPORTE & CO.,**  
Commission Merchants,  
82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Produce. Advances made on

Flour, Wheat, Peas, Barley, &amp;c

**ADVANCE IN PRICES**

We beg to inform the Trade that the following goods have advanced:

CANADIAN TWEEDS,  
CANADIAN YARNS,  
CANADIAN BLANKETS,  
CANADIAN BAGS.

All orders for these goods must be in accordance with the advance in price.

**HUGHES BROTHERS.****PLATE GLASS!**

The Subscribers having recently been appointed Agents for the following

**BELGIAN PLATE GLASS FACTORIES,**

Ste. Marie d'Oignies, Floreffe, Roux, Courcelles,  
and Awelats,

They are prepared to give close quotations for import orders, and guarantee Glass superior in colour and finish to English Plates.

SAMPLES CAN BE SEEN AT THEIR OFFICE.

**SANDERSON. PEARCY & CO.**

Paint, Oil and Glass Dealers,

126 BAY STREET,  
TORONTO.

## 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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TORONTO, CAN. FRIDAY, NOV. 14 1879

### OUR FUTURE CURRENCY.

There is a general admission that on the expiration of the bank charters measures ought to be taken to give a degree of security to the future currency which does not now exist. Political economists, on whom it is safe to rely, admit that such security ought to be taken; and even practical men do not deny that this view is a correct one. The requirement of security rests on the principle that it is the duty of the Government to protect people who cannot protect themselves. Gunpowder and nitro-glycerine are required to be moved and stored in a way that will not expose the public to unnecessary danger. Steam boilers are subject to inspection for the same reason. Emigrant vessels are required to be provided with certain requisites intended to preserve health and afford security to passengers. The police regulations of our cities compel proprietors of buildings to use certain precautions against the spread of fire. Even the cabman's fare is fixed by law, because the employers of cabmen are not always in a position to make a free bargain. People are practically obliged to take bank notes in their daily business, and each individual cannot for himself always find out whether the notes of a bank are good for the amount expressed on their face. For this reason the duty lies on the Government to see that no notes circulate as money, for the convertibility and solvency of which guarantees are not taken.

The security should be real, not contingent; for all contingent securities have an element of doubt, and there ought to be no doubt about notes which the law allows to circulate as money. "The public," said Ricardo, who was himself at once a practical barber and a political economist, "should be protected by requiring every country bank to deposit with the Government, or with commissioners appointed for the purpose, funded property or other gov-

ernment security, in some proportion to the amount of their issues." Professor Price admits the general principle of security and insists on it. The State of New York was the first to require the deposit or security for the bank note circulation, similar to that which is now exacted in the case of the United States National Banks. There never was a time when the notes of the Bank of England were not perfectly safe, and yet the Government has required it to deposit gold for the full amount of all the notes it receives for circulation, over and above the fourteen millions sterling which the bank lends to the public without interest. In 1793, 1794 and 1795, when the bank was under no such legal obligation, it generally kept on hand gold to the amount of three-fourths of its circulation, and never less than one half; an excess of precaution which has been characterized as a great waste of the resources of the bank. The excess of gold over what was necessary was a dead loss. If the amount had been divided between gold and government securities, the dead weight would have been relieved to the extent of the interest received on the securities.

The National Bank system of the United States originated in an accident, and is not purely scientific. The liberty given to the Bank of England to issue fourteen millions sterling, against which gold is not deposited, originated in the circumstance that that was the sum which, on the renewal of the charter in 1844, the Government happened to owe to the bank. There can be no question of applying to Canadian banks the rules which control the action of the Bank of England. And the National Bank law of the United States, there cannot be a doubt, is unduly onerous to the banks. They are required to cover their circulation by a deposit of stocks with the Government to an amount which exceeds by ten per cent. the notes they get for circulation. Besides which they are required to keep gold and government notes to a given amount. The circulation might be deemed to be adequately secured, if the two amounts—the stocks deposited and the gold held—together were equal to the notes handed over for circulation. We do not wish to dogmatize at this stage of the discussion, but we throw out the suggestion that some such basis as this might serve for the foundation of our future currency.

Secretary Sherman, under whose administration resumption has been brought about, does not look on the present National Bank system as permanent; but it is difficult to look with favor on the substitute he suggests. "I am one of those,"

he says, "who believe that a United States note, issued directly by the Government, and convertible on demand into coin or a Government bond equal in value to gold, is the best currency we can adopt; that it is the currency of the future, not only in the United States but in Great Britain as well; and that the currency might properly continue to be a legal tender, except where coin is specially stipulated for." Here are suggested two alternative modes of conversion, one into gold, the other into bonds. We need not here repeat the arguments which we have already urged against the second of these modes. It means inconvertibility into gold. The other mode is, we think, not less objectionable. It means that the Government shall issue and redeem all the currency of the country. The Government is not qualified to take upon itself these functions. It is not a capitalist; it possesses nothing but what it derives from the taxes raised from the people. It could not issue the currency in the form of discounts; and would therefore not hold the bills of merchants, which form the chief security of the note circulation of the banks. The Government could have only two resources: the gold it would hold and the power of getting into debt. Its notes so issued would represent, besides the fraction of gold held, nothing but debt. The amount of notes which it ought to issue would be a difficult question, regulated on one side only by the demands of convertibility. Such a scheme would be very likely to end in an inability to sustain the convertibility of the note. The American Government, when Chase was in the Treasury, tried the experiment, under disadvantageous circumstances it is true, and failed. He obtained legislative authority for a direct convertible issue of \$500,000,000; but he had to suspend when he had issued only \$33,460,000. Admit that \$500,000,000 was an amount too great to be consistent with convertibility; the danger is that there would be a tendency to exceed a safe amount. We notice a tendency in some quarters, in Canada, to advocate this system, which makes the danger we point to not unreal.

Some such modification of the National Bank system as we have suggested is far preferable to this. We have seen nothing else proposed that promises real security on terms not unduly onerous to the banks that would act as circulators of the new currency. Time would, of course, have to be given to make the change, in order that no necessity for a great and sudden contraction should be forced upon the banks.

## CURRENCY THEORIES.

## IV.

The assumption that an abundance of currency causes a low rate of interest runs through all the utterances of the soft money advocates. One of the speakers at the Albert Hall Convention undertook to prove that while the specie basis of the currency is maintained Canadian Manufacturers will have no chance against those of England and the United States, on account of the higher rate of interest which rules here. The fact that both England and the United States are specie-paying countries should have suggested to this speaker that the lower rate of interest which prevails there is not due to the cause he gives. No such cause exists in either of these countries. The higher rate of interest in Canada as compared with that which prevails in England and the United States is therefore due to other causes than the non-existence of an inconvertible currency. The notion that the rate of interest depends upon the amount of currency in circulation is proved by constant experience to be a delusion. The aggregate circulation of the Canadian banks has, during the last two years, been millions less than it was in 1873, and contemporaneously with this diminished circulation the rate of discount has been lower.

The aggregate capital of the banks has greatly diminished, through losses, without making the rate for the loan of money higher; on the contrary, it has been cheaper since these losses occurred than before, partly because the demand for the loan of money was less, the money's worth of transactions having largely decreased. Another reason is that profits, during the periods of depression, were greatly diminished through a fall in prices and consequent losses; and, as interest or discount must chiefly be paid out of profits, there was less to pay with. Where profits are low the rate of interest cannot be permanently high; where they are high a high rate of interest can and often will be paid. When more persons are desirous to lend than to borrow, the rate of interest will be low; when more persons desire to borrow than to lend, the rate of interest will be high. Money is created for the sole purpose of effecting exchanges; and a great diminution in the quantity or value of things to be exchanged will cause a similar diminution in the amount of money required to make the exchanges. The value of commodities requiring to be exchanged is greatly decreased from the year 1873 to the middle of the year 1879, and a corresponding diminution in the volume of currency for which employment could be found, inevitably followed.

The circulation of the Canadian banks fell from \$25,000,000 in August, 1873, to \$16,500,000 in July, 1879. This is the simple explanation of the phenomenon of a diminished circulation, which was not a cause but an effect. If more currency had been required, the banks would have been only too willing to furnish it. The contraction of the circulation was no act of theirs; it was as nearly as possible automatic. All the uses for which a currency is required had been met, and the demand for it had ceased. All the power of the banks, if directed to this sole object, could not have prevented the decline of the circulation; for once all legitimate demands were satisfied, any excess of circulation would at once return to the issuers for redemption. A forced circulation of Government notes not convertible into coin could alone have increased the currency, but it could have increased it only at the expense of the depreciation of the notes; and that downward progress once commenced, the reign of chaos would have set in.

An increase of currency in the shape of Government paper inconvertible into coin would have no power to make the loan of money cheap; but there is one way in which it might make the loan of money dear. If, for example, the amount of such paper so issued became largely redundant, its purchasing power would probably fall to one half as compared with gold. There was a time when the United States greenback sank much below this point. If that event should arrive what would happen to the borrower? He would find that it required two hundred dollars to make the same exchange that was before made by one hundred; and six per cent on these two hundred dollars would be twice as much as six per cent. on the one hundred dollars. How could the borrower in this case be benefitted by the increase in the volume of the currency? If he had commodities to sell, their price would go up in the general inflation, and he might be saved harmless; though under such circumstances all prices do not advance equally; and persons who held commodities of which the prices lagged behind the more general enhanced rate, as well as all whose incomes are inelastic would suffer. If a government currency made money exceptionally abundant, the amount would be excessive. That excess would carry depreciation with it; and the larger amount would exchange for no more than the smaller. But even a government currency not convertible into coin would not be given away; nobody would get any of it without giving some equivalent. The laborer who received it in payment of his

labor on public works would have to give his labor for it, and once in his possession, he would part with it only in purchasing what it would fetch or in applying it in liquidating a debt representing a prior purchase. The difficulty would be, when the amount of this currency became excessive, that its purchasing power would become less and less from week to week and month to month, and nobody could foretell to-day what it would be worth three months hence.

We may allow with the Albert Hall speaker that a high rate of interest is unfavorable to the manufacturer, and that it places him at a disadvantage as compared with a foreign competitor who can borrow at a lower rate. But this fact does not depend upon any form or theory of currency; and no scheme of currency, or possible provision of law can help him. Labor, capital, raw material are the three principal elements of manufacture; and it is of the first importance to the manufacturer that he should obtain all these on as reasonable terms as possible. He will experience no difficulty in obtaining currency when he has the means of purchasing or of giving security for the loan of it; and when he has produced the completed manufacture, if he fails to sell it will not be because the would-be purchasers cannot obtain currency to enable them to make the exchange, but because they have no commodities to give in exchange for the currency. As generally happens, this would be a case not of want of money but of money's worth, and it is one with which only the most perverted ideas could connect any notion of currency.

The soft money men assume that, if the currency consisted exclusively of irredeemable paper, persons who had anything to sell would more easily find a purchaser, and persons who desired to borrow would have less difficulty in finding a lender. But there cannot be a seller without a purchaser. How would an increase of such currency cause purchasers to spring up who did not exist before? A purchase must either be made through the sale of commodities by the purchaser, or on credit. Any one who has commodities to sell does not fail to make a sale because there is not currency enough in the country to exchange the various commodities requiring to be exchanged. It is notorious that there is no scarcity of currency. But if the Government were to issue a large amount of paper promises not redeemable in coin, would the impecunious find it easy to borrow this paper on more easy terms than they can borrow now; or would persons who cannot borrow now, because they have no security to give, be able to borrow then? The Government would not under-

take to make loans to individuals; the object of issuing all paper promises, whether redeemable in coin or not, is that the issuer may thereby borrow from the public. That would be the object the Government would have in issuing such a currency as that in question; and not only would the Government be getting a loan from the public, to whom the notes were paid: the loan would be a forced loan, because every one would be obliged to take the notes in payment of a debt. No one would get these notes without giving value for them, any more than he can get sovereigns or bank notes. Some of the persons into whose hands they would fall would be willing to lend these notes; but they would not lend them without what they considered valuable security. As this would be the sole paper currency of the country, the banks would be the circulators of it; and as they would not be able to get a dollar of it without paying for it, they certainly would not be more willing to lend it than they are now to lend their own notes. Thus, from whatever point we start, we must always arrive at the same conclusion: an irredeemable currency could be easier to get only if it were of less value and more of it were required to perform the same service.

**WESTERN LUMBER TRADE.**—Extensive preparations are being made for winter work throughout the western lumbering regions, especially in Michigan, where, as in Canada, nearly double the number of workmen have gone to the woods, at an advance of from 10 to 20 per cent. in their wages, and large quantities of logs will be cut this winter. The demand for lumber in the States, according to the *North Western Lumberman*, would seem to warrant operations being carried on upon their present enormous basis. Dry boards of the better qualities seem to be getting scarce, and this has resulted during the past few months, in an increase in prices to the extent of forty per cent., as stated in the journal above named. The common grades, too, have largely shared in this increase in value. And fortunately the mill owners are not the only parties who are profiting by the rise. It is shared by both railway and vessel owners in the shape of increased freights.

It is questionable whether the condition of trade generally will warrant the rapid advances made in prices of all grades. True, both wages and shanty supplies have increased in value, but there are certainly no indications in this country at least upon which to base the values quoted in Chicago. There may not be much reduction from the

present price, for the lumber trade has returned nothing in the way of profits to those engaged in it for a long time, consequently operations were curtailed and stocks were getting comparatively low. Lumber sawn from the logs now being cut will necessarily cost more than that sold during the past season. Considering all the circumstances we in Canada may reasonably expect a still further increase not only in the quantity made but in the value of the stock already in the yards. Reports received during the present week from Ottawa state that the demand from the United States for lumber is active, at unchanged prices. There is a lively demand for deals for the English market, and several of the Chaudiere lumbermen are shipping largely to Quebec. The mills are still sawing night and day, the weather continuing fine. They cannot cut much longer, we are told, for the supply of logs is very small.

**THE QUEBEC LOCAL GOVERNMENT.**—The leader of the new Cabinet in the Province of Quebec, M. Chapleau, has announced the policy of his Government in at least some directions affecting the material interests of the country; and so confident is he of its popularity that he counts upon a majority of ten or twelve votes if it is carried out. The *Courier de Quebec* gives a report of the speech of the Honorable Premier at Point Levis which is of interest. M. Chapleau, said that the Government only having been formed on the previous day, he had not consulted his colleagues on all the details of the Government policy, but that it had a double aim; namely, to take immediate means to put the Provincial finances in better order, and also to develop the natural resources of the country. He therefore proposed in order to accomplish the first of these objects, to sell the North Shore Railway to the Federal Government, and also to claim from that Government, the justice which is due the Province on account of the famous arbitration of which he assumes, it has been the victim. He also suggested that the Municipal Loan Fund should be liquidated, and the public expenditure diminished, if possible, amongst other methods, by a reduction in the expenses of the Legislative Council. The following means for the development of the country's resources are promised by the Premier amongst others:—

1. The encouragement of the manufacture of beet root sugar.
2. The encouragement of cheese making.
3. The encouragement of the phosphate industry.
4. The revision of the general mining laws.

5. To continue the present Provincial system of education without change.

**TRADE WITH BRAZIL.**—We have had several enquiries as to the kinds of merchandise which can be brought from Brazil to Canada, or taken thither from our ports. The principal articles of export from Dom Pedro's kingdom are: coffee, sugar, cocoa, hides, horns, tobacco and india rubber. Brazil has unlimited quantities of metals, gems of almost all kinds, and forests of woods such as rosewood and mahogany. The half dozen articles first-named are products the most of which we might well use. Then among the commodities which Brazil purchases, prominent are codfish from Newfoundland, cotton and woollen fabrics from England, wrought and unwrought iron from various countries. The United States send thither agricultural implements, hardware, lard, flour, pine timber, petroleum, biscuits, coal, ice, hams, soap, boots and shoes. Out of this list of articles there are few in which we ought not to be able to compete with Uncle Sam. With a subsidy of \$50,000 from the Governments of both countries, a line of steamers ought to be able to open up an important and expanding trade from Halifax or Quebec. The subject is one deserving, and we believe already receiving, the attention of our Boards of Trade and our business men. Mr. Bentley, a gentleman connected, we understand, with the British consulate at Rio, is now in Canada, endeavoring to arrange for mail and freight facilities between the two countries. His project, we understand, takes the present form of a line of steamers connecting Britain, Halifax and Brazil, touching at the Bahamas Islands. With respect to postal arrangements, we learn from post office officials that Canadian letters for Brazil, marked "via New York," are now despatched by the monthly steamers from that city, instead of being indiscriminately mailed to England, and thence to Brazilian ports, as was the case last month.

#### TRADE, FARMING, AND THE PROFESSIONS.

Young Canada, as well as young America, generally, is averse to farming, considering it stupid, laborious, and in fact low. Our rising generation prefers to starve "respectably," during their early years as medical students or law clerks, or to get \$6.00 a week as dry goods shopmen, with a possible increase of pay if they marry and their wives know millinery. One stalwart youth of our acquaintance came from a farm to a western city lately, "to get a place in a counting house," although he owned that he could not write out an invoice, had never been

in figures beyond multiplication, and, *experto crede*, could not write as well as Horace Greeley. After vacillating a while between town life and a home bound train, he decided upon the latter, and "guessed he'd go to night-school a spell." He was one instance among many, of the tendency of young men nowadays to concentrate in the cities. City life has, of course, its attractions for young men, and mercantile life its allurements, while life on the farm is, in a needless degree, monotonous and toilsome, for lack of recreation, reading matter, or means of mental cultivation, which many a young man and young woman in a rude forest home pines for. There is a class of nobly ambitious, studious young people whose thirst after knowledge will find means of satisfying itself even in the back woods. Many a Canadian who, to day,

"Reaps the labor of his hands,  
Or in the furrow musing stands."

will one day be heard of in the more public spheres of commerce, art, or state craft, in spite of inauspicious surroundings and want of early book learning. To such, the Commercial Colleges and Art Schools of the present day offer many advantages which an earlier generation did not enjoy.

But there is another class whose sole earthly object is "gathering gear," who esteem mercantile or professional life the best means of making a fortune, overlooking entirely the opportunities that a farmer's life affords for that purpose. To these we commend the early career of Mr. Henry Lasseter, who settled with his young wife in the bush in the township of Franklin in Northern Ontario five years ago. He had but \$4.50 in his pocket, and passed several weeks without being able to purchase glass for his shanty window. To-day he has a fine farm of two hundred acres, thirty-five cleared; a good team, two cows and young cattle; a dwelling, a granary, and a barn 28x50; vegetable and flower garden; and in his barn and granary 110 bushels wheat, 100 of oats, 80 of peas, 150 of potatoes, 100 of turnips, and five tons of hay, besides Indian corn and vegetables. He is worth to-day \$4,000, as the result of the five years' thrift and industry of himself and wife, and in five more years he is likely to be worth \$10,000 and so on increasingly with the natural growth of capital and value of real estate. Doubtless this couple worked hard; so must any one who would excel as a merchant or a lawyer. It is to the hardest workers that success most often comes. But the point we wish to urge is that for one who is willing to work, intelligently and assiduously, there is no need of joining the crowded ranks of the mercantile or professional classes. There are as good chances, aye and more of them, for a young man to make a competency, if not a large fortune, as a farmer or stock-breeder in Canada, as in the more frequently chosen but more often disappointing spheres of law, commerce or manufactures.

—The value of goods shipped from the port of Kingston in October is stated at \$107,899.

#### PROVINCIAL Q. C.'s.

Decision has been at length given by the Supreme Court of Canada in a case known as the "Nova Scotia Great Seal Case" being a suit between T. H. Lenoir, a Queen's Counsel appointed by the Provincial Government, and J. N. Ritchie, a Queen's Counsel appointed by the Dominion Government, to test the legality of the appointment of the former, and whether the Provincial authorities have any power to grant precedence to their appointees.

The Supreme Court of Nova Scotia had decided against the legality of the Provincial appointments and considerable interest has been felt in what the decision of the highest Court of the Country would be on this point. The decision now given can scarcely be said to cover the point, though there is hardly a doubt that the opinion of the majority of the Judges is that the Local Governments have gone beyond their power in making these appointments at all. This much is clearly established by the judgement, namely: that the Queen's Counsel appointed by the Provincial Government have no standing except in the Provincial Courts; and that the Provincial authorities have no power to regulate the order of precedence so far as Dominion Courts are concerned. As all the Superior Courts in the different Provinces are really Dominion Courts—this decision is practically against the power on the part of Provincial authorities to make these appointments; and places gentlemen who have received this mark of distinction at the hands of the Provincial Governments in a rather unenviable position.

#### THE DRY GOODS TRADE.

The net work of railways and highways which intersects that portion of Ontario lying within a radius of one hundred miles east, west and north of Toronto has contributed largely to the commercial importance of the Provincial Metropolis; while the transport enterprises of the Dominion at large have promoted her mercantile development. The rapid increase of the wholesale Dry Goods business here, is a practical recognition of the merits of the Queen City as a centre for distribution. Quick sales and short datings become practicable, when the leading houses are located in the centre of their customers, and within easy range of them.

Physical, not moral powers are working out the much needed question of "Terms." A change of conditions, rather than improvement in business morality, is forcing a change in the direction of reduced terms of credit. This great desideratum is working out itself quite independently of the good or bad faith of contracting parties.

The business of the past week may be summed up as follows:—Remittances, good to very good; House sales, fair and increasing; Travelers orders, large and general; Letter orders, about as usual; Prices, firm and looking up. Temperament, active, healthful and expectant. Cotton yarn advanced one cent per lb.

#### RAILWAY AMALGAMATION.

##### CAMPBELL vs. THE NORTHERN RAILWAY.

A decision of considerable interest has been given by the Court of Chancery for Ontario in this suit, which was an attempt to set aside the arrangement made between the Northern Railway Company and the Hamilton & North-Western Railway Company. The defendants relied upon the provision in the Railway Act of 1868 that:

"The directors of any Railway Company may at any time make agreements or arrangements with any other company, either in Canada or elsewhere, for the regulation or interchange of traffic to or from their Railways, and for the working of the traffic over the said railways respectively or for either of those objects separately, and for the division and apportionment of tolls, rates, and charges in respect of such traffic, and generally in relation to the management and working of the railways or any of them, or any part thereof, and of any railway or railways in connection therewith, for any term not exceeding twenty-one years, and to provide either by proxy or otherwise for the appointment of a committee or committees for the better carrying into effect any such agreement or arrangement, with such powers and functions as may be necessary or expedient, subject to the consent of two-thirds of the stockholders voting in person or by proxy."

It was contended on the part of the plaintiff, that this provision was limited by the subsequent act which conferred similar powers among others, and provided also "that the powers hereby granted shall not extend to the right of making such agreements with respect to any competing lines of railway." The Court held that it having been shown that the arrangements entered into were for the mutual advantage of both Companies, this restriction did not apply. The Bill was consequently dismissed.

BRANTFORD BOARD OF TRADE.—Brantford having become a city, and a very stirring city although a young one, she must naturally have a Board of Trade, to be the exponent of her commercial views and the conservator of her commercial interests. Application was made some time ago for a charter, which having been received from Ottawa, a meeting was held last week in the Council Chamber for organization purposes, at which about fifty business men were present. The officers elected were the following gentlemen:—President, Mr. William Buck; Vice-President, Mr. George Watt; Secretary-Treasurer, Mr. George A. Wilkes; The general Committee is composed of Messrs Robert Henry, John Taylor, John Mann, John Edgar, J. K. Osborne, I. Cockshutt, J. S. Hamilton, David Plewes, W. C. Hatley, Wm. Watt, sr.; The Board of Arbitration consists of Messrs Wm. Watt, jr., Thomas Botham, D. Plewes, Paterson, Robertson, Brophy, John Harris, J. H. Stratford, John Ott, George Foster, Grant and Jackson Forde. A committee was appointed to draft by-laws, etc., for the Board, and will report to a meeting to be held on the 18th instant,

**FALSEHOOD IN BUSINESS.**—Competition in the present day is keen in all kinds of business, and the devices to which firms or companies resort to get business are varied, and not always delicate. It has indeed been boldly said that a business man, to be successful now-a-days, cannot afford to be always truthful, an assertion which, however, there are many noble and successful business careers to disprove. So high and honorable a profession as that of life insurance ought, at any rate, to be free from the taint of dishonesty, means to obtain business. It would appear from a circumstance made known to us that it is not so. A firm in this city, two of whose partners have policies in the Equitable Life Assurance Society, were told that that company "had ceased to do business in Canada, and were advised by another insurance agent to transfer their insurance from it to his company." The statement made was an untruth, for that company has made the required deposit with our Government, holds its license in the regular way, and has, we are told, no present intention of discontinuing its business in the Dominion. This mode of damaging an opponent and bringing grist to one's own mill by means of falsehood is dastardly; and the person who employs it, if he can be found out, should be proceeded against for slander, and punished severely. The company which knowingly permits it, is unworthy of its business or its name.

**SANITARY MEASURES.**—Ventilation and drainage are admitted to be matters of important concern to all dwellers in cities, and people are beginning to know more about such matters, and to search more into them, especially after an outbreak of fever or diphtheria. A painful instance of the latter disease, resulting from an imperfect drain, appeared in Toronto papers some days ago. The sink-pipe of a dwelling leaked. Dr. Burns tells us the earth under the house became saturated with liquid refuse. Four of the inmates fell ill and one died. But another prolific source of disease is too much ignored. We mean the animal and vegetable matter thrown into yards or alleys, and allowed to rot there and pollute the atmosphere, if indeed they are not kept in a cellar or an outhouse in the swill barrel till their odor or their disease germs taint the air of the whole house. In a pamphlet upon the sanitary condition of Montreal, entitled "Our Health and Our Diseases," Mr. F. P. Mackelcan, C.E., gives some valuable and recent information, and some sensible advice upon the subjects of ventilating, heating and draining, as well as a chapter upon "Domestic Habits," which is one of the most startling in the book. We quote: "It has been proved by the cholera in London, that sewers and drains may be perfect, and yet domestic habits alone may be such as to make a nursery garden for plague germs. Wherever, then, we find foulness of odor from bad drainage, filthy back yards, and impure cellars, to find a camping ground for epidemic disease. \* \* \* pure air. There should be no stagnant water or saturated ground in back yards or empty lots. From experience in cities themselves, we know that all waste, whether fluid or solid should be rapidly removed.

To remove the gross and visible waste, whether fluid or solid, is generally approved; but there is another waste that we accumulate. It is the waste that saturates unpainted floors and porous walls and ceilings. The exhalations from food, from storage of things convertible into food, from human bodies, whether from skin or lungs, from excreta, and at times from the sick and dying. The more rude the usages are in a house, the more will the building be saturated. Cholera has always found its camping ground where domestic habits have rendered buildings impure, and has by no means been governed by what is termed drainage. The same may be said of small-pox, its places of residence depend less on drainage than on domestic habits. A water closet in an abused condition inside the house is far worse than a privy in the open air; and a sink in a kitchen, with its dark cupboard beneath, may be worse than a distribution of slop outside the back door. Cellars with earthen floors when once impregnated with rotten vegetables and unpicked bones, is beyond redemption, except by digging deeper till all is pure, and then filling up again with clean material."

Speaking of earth bottom cellars, whether in dwellings or business places, the author likens their concealed nastinesses in Montreal to the abominations of Constantinople. He cites, too, habits in practice in the lower quarters of our largest city, such as disgraced the High Street of Edinburgh centuries ago, and are prevalent today in Spain, or South and Central America. Many people in this and other cities, who do make efforts to obey hygienic laws, are troubled about the disposal of their kitchen refuse, which is not removed by the city scavengers. To these, we say, or indeed to any one in the city or country, we say *burn it*. Burn bones rather than throw them out of the back door; burn meat scraps if you can find no one who wants them rather than neglect them till they taint the house; burn potato or other peelings, fruit rinds, or whatever leavings of the table cannot be used. It is the healthiest way of getting rid of them, and there are very few such substances that cannot be so burned.

**GRAND TRUNK RAILWAY.**—The preference bondholders, if not the stockholders, of this railway are looking forward to better days for their property. This hopeful feeling is now largely based upon that recent important event, securing a direct line from Port Huron to Chicago, the several sections of which make 330 miles in length. The greater portion of the capital necessary to complete this arrangement was derived from the sale to the Government of that unprofitable section, the Riviere du Loup branch. The purchase price in round numbers is a million and a half dollars. The Grand Trunk company have placed upon the London market debentures amounting to £500,000 sterling, bearing 6 per cent. interest, and redeemable in twenty years from January next. These bonds are to be exchanged for first mortgage bonds upon the entire line between Port Huron and Chicago when the several sections of the road are consolidated. The official report of this arrangement is said to have caused quite an advance in the stock. At a meeting in London on the 30th ult. the chairman is reported to have said that if the Grand Trunk had the rates of 1873 the profits would now be equal to the payment of

all the three preference, and some ordinary dividend, assuming that the volume of traffic remained the same. It is understood that much of the present increase in the traffic receipts is due to improved rates. In this case the increased traffic would be increased profit. There is no doubt that this and other companies have been suffering severely from wretched rates, and that a return to reasonable figures will work a mighty change in the fortunes of a company like the Grand Trunk.

**QUEBEC HARBOUR COMMISSION.**—At a monthly meeting of the Board, Mr. P. V. Valin in the chair, and Messrs. J. Bell Forsyth, F. Hamel, Dobell, Patton, Wm. Rae and Simmons present. The statement rendered showed the October revenue of the harbour to have been \$4,307 against \$3,454 in October last year. The import and export dues were less, but the tonnage and harbour dues had increased. With respect to harbour improvements we are glad to notice that constant progress is being made. The quay wall of the Tidal Basin 1,240 feet in extent is partly completed to the coping level; 30 out of the 55 caissons for the wall of the wet dock are in position; 2,500 feet of the northern crib-work from wharf to breakwater, is completed to coping level, and in ten days it will be filled in with dredged material and be thus protected for the winter. Besides all this, 200,000 cubic yards of dredging have been done, and 11,490 tons ballast emptied into the breakwater. Progress is also being made at the graving dock; 52 boulders, averaging 3 tons weight, have been removed from inside the Fly Bank. Referring to the recent allegations of Mr. Sewell to the effect that the works were ill done and would prove insecure, the Chairman said: "Much has been said lately, in the newspapers of this city, with reference to the Harbour and Graving Dock works. The feeling of the Board has not been changed, however, by the comments that have taken place, and I know that I am the interpreter of the unanimous sentiments of the Commissioners in declaring that they have always been and are still satisfied with these works, and have the entire confidence they will be a perfect success."

—"Comptroller Knox attempted to 'sit down on' the stock market last week," says the N. Y. *Public* with reference to the steps taken by that official to compel certain banks which had been extensively certifying cheques of stock brokers in advance of deposits, to comply with the law. The phrase seems to indicate an opinion that the action of the Comptroller was an officious interference rather than, as it seems to us, a necessary and salutary step. There is reason to apprehend that if Mr. Knox had not stopped the banks from over-certifying, the wildly speculative movement of October in New York would have resulted in a panic and a crash. The visit of the bank examiner resulted in good, for he touched a weak point, and his function was in no way strained under the law. Could not a bank examiner here be of great use in examining into irregularities if banks were suspected of irregularity? seeing, for instance, that banks entered amounts under the proper headings in the returns. The somewhat remarkable state-

ment is made by that journal that the practice of certification, while "theoretically unsafe" is shown by experience to be exceptionally safe. The experience of many years, it is added, "justifies the assertion that less money is lost by a business which rests wholly upon the integrity and commercial honor of Wall street brokers, than by any other branch of traffic in which the banks engage." We are not told which banks are meant. But this business is not in accordance with the law, and the law admittedly ought not to be altered, so the remedy suggested is that banks which do business of that sort with brokers should withdraw from the National Bank system and come under the state law. It would then be in order to alter the state law in this particular.

—On "Black Friday," the 19th day of September 1873, occurred the well-remembered panic in Wall Street, New York, when Jay Cooke & Co., who had been worth millions of dollars, failed through investing the money of their depositors and clients in promoting or advancing upon western railroads. After six years patient and careful handling, the assets of this millionaire firm are now found to yield par or something over. Computed by present market values for the Northern Pacific and other securities, the dividends to the creditors in cash and securities now aggregate \$1,072 for every \$1,000 of debt, and the further dividends to be paid are expected to make a total return of \$1,122 for each \$1,000. This result has been reached, says the Wall Street Journal, "through the liquidation by the estate under the Bankruptcy Act by a trustee and a committee of creditors who have sold and distributed at discretion, instead of the customary proceedings under an assignee in bankruptcy, which involves forced sales and ruinous sacrifices."

—The stock market at Montreal is very excited, and the bulls are at present having it nearly all their own way. On Wednesday Bank of Montreal sold up to 150; Ontario, 75; Merchants, 95½; Commerce, 118½; Molsons, 76; Toronto, 122½, and Hamilton and Eastern Townships are each wanted at 100, but no stock is coming forward at the price. Montreal Telegraph is weaker at 88 to 88½, while Richelieu & Ontario Navigation Co. has advanced 4 during the week, being now at 43½. City Gas sold up to 130, but has dropped back to 126. The money market remains very steady; loans on call are made at 6 per cent. and on time at 7; commercial paper ranges from 7 to 8 per cent. as to name and date.

—In accordance with the resolution passed at the late meeting of its shareholders, the Stadacona Bank gives notice of application for an Act of Parliament to authorize it to wind up its affairs.

**ECCENTRICITIES OF PORK SPECULATION.**—As an illustration of curious results in some instances of the speculative mania in the Chicago

provision market, the *Inter-Ocean* tells a story concerning a young man in Milwaukee. "He was a silent partner in a firm in that city—very silent. He was not so confident as some of the older ones about mess pork advancing in October; so he concluded he would make a silent contract on his own account. Accordingly, he ordered a broker to sell 250 barrels for delivery during that month. It cost him about \$500 to settle the contract, and the joke of it is, the pork was delivered to his branch house here, and they collected the difference in price."

**FIRE RECORD.**

London, Nov. 9th—Three cottages belonging to Steele burned—St. Thomas, Nov. 8—J. T. Pullen's double house burned; cause, explosion of coal oil lamp.—Windsor, Nov. 8—J. Wright's frame house burned; loss about \$700.—Thurlow Tp., Nov. 4—P. C. Burgess' house burned, with a little girl nine years old; loss \$2,000, partly insured in London Mutual.—Craigvale, Nov. 1—Mulholland & Morden's saw and grist mill burned; loss nearly \$20,000.—Vittoria, Nov. 4—The brick school house burned; insurance in Gore Mutual, \$1,300.—Kilburn, Nov. 8—Baird & Co's steam saw mill burned; loss \$400.—Ottawa, Nov. 5—M. H. Mather's house burned; insured in Royal \$1,700.—Woodstock, Nov. 8—Wilson's tannery burned; loss \$8,000, no insurance. G. Matheson's residence also burned with contents; loss \$2,000.

**OTHER PROVINCES.**—Braedalbane, Oct. 30th—John Gillis mills burned, loss \$30,000, but small insurance—Tuskett Village N. S. Nov. 10th—N. W. Blether & Co's saw-mill burned with 1,000,000 feet lumber, insured for \$35,000 in Queen, Imperial, Phoenix and Northern—Montreal, the Union Protestant Church at Cote St. Lucy burned—insured in Imperial for \$3,500—In Mrs. Mailons stables eight horses were suffocated by smoke—Insured in North British and Mercantile.

**OIL MATTERS IN PETROLIA**

PETROLIA, 11th Nov., 1879.

Crude oil is 'booming,' to use a popular expression. The market has jumped up to over \$1.00 per barrel, \$1.05 has been paid on board cars. There is strong probability that this price will be sustained. The large draft on stocks and the cost of producing here at last had their legitimate effect in this advance of price. Speculation is active at \$1.00 and upward, and now holders confidently look to an advance to \$1.25 at least by 1st January.

Refined oil is active; but still selling at 9c as in London. The Refiners who pool together being pretty well covered with crude purchasers for all they had sold still keep the price there for current sales as well as contracts. If dealers in refined see crude oil sustained at \$1.00 or over, here, they had better buy all the 9 cent oil they can get, for an advance will be forced from the crude and on the Refner's Pool, whether agreeable or not.

Drilling is remarkably active, but no large strikes have been made.

**RAILWAY RECEIPTS.**

	Week ending	Total earnings.	Like period 1878.	Increase or decrease
G. T. R.	Oct. 25	\$220,236	\$188,629	\$31,607 I.
G. W. R.	" 24	113,888	88,022	25,766 I.
I. C. R.	"			
N. & H. & N. W.	" 22	27,596	22,374	5,221 I.
Midland	" 21	10,146	6,518	3,627 I.
T. G. & B.	" 24	7,601	6,082	1,518 I.
T. & N.	" 21	5,069	3,934	1,135 I.
W. P. & L.	"			

**STOCKS IN MONTREAL.**

Montreal, 12th November, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal	143½	150	16	149½	149½	152½
Ontario	139	145	682	144½	144½	147½
Consolidated	73½	75	265	75	75½	74½
Peoples		65	30	55	61	70½
Molsons			5	72½	77½	65½
Toronto	122½	125	122	123	123	123
Jacques Cartier	63½	52	60	63	63	37
Merchants	89	96½	1477	94½	97	91½
Commerce	117	118½	1830	118½	119	111
Union				60	80	
Hamilton				110		
Exchange				30	50	73
Mon. Tel.	88	92½	2102	83	90	116½
Dom. Tel.						
Rich. & O. Nav.	39	43½	633	43	43½	53½
City Pass				76	79	83½
Gas	126	130	903	125	126½	112½
R. C. Ins. Co						
Merchant	85½	91½	450	93	94	88½
Eastern T'ps				100		
Sterling Ex.						

**HALIFAX MARKETS.**

Advices of 8th inst. from Halifax announce considerable activity in various lines of business. On two days of last week 47 car loads of live stock and produce reached Halifax from the Western part of Nova Scotia via Windsor, indicating the importance of the Western Counties Railway as a feeder to that port. The packets and steamers from West coast ports, St. Pierre and Miquelon, the Island, Cape Breton, and Boston, are carrying good cargoes. Prices at wholesale are as follows: Fish.—Dry Cod, large shore, \$3.50 to 3.75 per quintal, small cod, \$3.10 to 3.30; Labrador herrings per brl. \$5. to 5.50.

Breadstuffs.—Canadian Oatmeal \$5.50 to 5.75; Cornmeal.—Yellow kiln-dried, \$3.50 to 3.70; fresh ground \$3.40 to 3.60. Flour.—Superfine extra choice, \$7. to 7.25; Superior extra \$6.75 to 7.00; Extra superfine \$6.60 to 6.80; Spring extra \$6.40 to 6.50; Strong bakers, \$6.50 to 6.75; Superfine \$5.70 to \$6.; Extra State, \$5.75 to 6.00.

The stock of liquor in the bonded warehouse is heavy. Of sugar there are 1,680 hhds., 42 tes., and 534 bbls.; of molasses, 2,247 puns., 177 tes., and 79 bbls.; of tea, 1,143 chests, 2,281 half-chests, and 536 boxes.

Drafts on Montreal, Boston, and New York, are at ½ premium. Stocks are quiet; there are sellers of Merchants Bank, Halifax at 120; buyers of Bank Nova Scotia at 119; Halifax Banking Co., 96, sellers 100 Pictou Bank 95; Com. Bank, Windsor, 110; Peoples Bank, sellers 110; Halifax Fire Insurance Co., par; Acadia Fire Ins. Co., old 105, new 102.

**CEREALS & C. IN THE UNITED STATES.**—The following table—home values—shows the average crops in the United States per year for ten years:

	Bushels.	Value.
Corn	1,068,959,550	\$ 525,211,602
Wheat	273,831,746	301,481,540
Rye	18,016,030	15,091,207
Oats	291,036,670	116,810,592
Barley	30,606,609	25,385,459
Buckwheat	10,938,070	9,204,301
Hay		300,000,000
Cotton		260,000,000

Total..... 1,692,388,675 \$1,553,175,201  
The increase this year in production of cereals, over the average of the past ten years, promises to be about 28 per cent.—*Drovers' Journal.*

PAY AS YOU GO.

This advice is always good, but it is specially timely, now that the prospect ahead for work or business looks encouraging, and everybody feels cheerful. How many times have you said to yourself during the past few years, "if I could only get my bills squared up, I never would be caught in this way again," and you have fussed and worried over debts, contracted when times were flush and the prospect of paying them seemed fair. Now is a good time to turn over a new leaf, because it is just the time when the temptation to do the same thing again is strong upon you. If your wages are increased or you are selling more goods and getting a better profit, you begin to think "now I can buy that new carpet or chamber set that my wife wants and can pay for it in a short time." You had better wait till you have paid up all the old debts first. Don't get trusted. Pay for your provisions and groceries as you go along and husband what you have over. The relief from the old debts will be like the recovery from a boil—you feel better when it is well—and the comfort of feeling that the little pile you accumulate is subject to nobody's lien, is a positive pleasure. The man who buys what he is unable to pay for at the time of the purchase, is mortgaging his life and his labor, and incurring a burden which most likely he will regret. "Pay as you go" is a wise maxim, for yourself honest, and for your neighbor just. Its observance will lighten the cares and burdens of life, sweeten toil, encourage industry, and induce prosperity. —*Detroit Free Press*,

—A paper called the *Ice and Fish News* is published at Sandusky, Ohio. In an article on the "History of the Ice Trade," it makes the product for 1879 gathered 8,000,000 tons; consumption, 4,500,000 residue, leakage and waste. It says: "There are every year gathered and housed along the shores of the northern lakes and tributaries, for the use of the trade, over 2,000,000 tons; in New York, Brooklyn, Jersey City and vicinity, about 1,000,000; in the New English states, 2,000,000; in Philadelphia, 700,000 tons; Boston, 350,000 tons; and in Baltimore, 400,000 tons; and in other parts of the United States, over two million tons.

—Two great incendiaries of the day are the cigar and the pipe. Some weeks ago, a fire occurred at Columbus, O., that destroyed property of the value of upwards of \$4000, uninsured, which is ascribed to boys smoking who were employed upon the premises.

Commercial.

MONTREAL MARKETS.

Montreal, 11th Nov., 1879.

We report another week of active business. Prices of almost everything have advanced. Refined sugars are fully  $\frac{1}{2}$  higher since this day week. Flour and grain are quiet, and prices have been in favor of buyers. The prices ruling in England do not seem to warrant any advance here. A large business has been done in butter, which is being bought up for shipment to the U. S., where present prices are sufficient to leave a good margin to the exporter. The weather is again mild, but some heavy rain has fallen, which was much needed in the country, as the roads are all dry.

ASHES.—*Pots*—Owing to light arrivals business this week has been confined within narrow limits. Prices keep steady at \$4.65 for Firsts.

Nothing doing in inferiors. *Pearls* are quiet; any sales transpiring are at \$5.45 for firsts, no seconds offering. Stocks at present in store are *Pots*, 490 bbls.; *Pearls*, 103 bbls.

BOOTS AND SHOES.—Trade still continues active, and prices are firm without any change since this day week. Collections still come in freely. We quote. *Men Split brogans*, \$1.10; ditto *Cowhide boots*, \$2.35 to 2.75; ditto *Kip Boots*, \$2.50 to 3.25; ditto *French Calf*, \$3.25 to 3.75; ditto *Buff Congress*, \$1.90 to 2.50; ditto *Split boots*, \$1.75 to \$2.20; ditto *Boys' stogas*, \$1.60 to \$2; ditto *Buff congress*, \$1.60 to 1.75; ditto *split brogans*, \$1.00; *Womens buff and pebbled Balmorals*, \$1.25 to \$1.60; ditto split ditto 85c to \$1.10; ditto *Prunella boots*, 50c. to \$2.00; *Misses split balmorals* 80 to 90c; ditto *Buff and pebbled Balmorals* \$1.10 to \$1.20; ditto *Prunella* ditto 70c to 1.20.

CATTLE.—There was a very fair demand yesterday for cattle; prices are steady at from 24 to 4c; a good many bought for shipment realized the outside figure. *Hogs* were in good supply, most of which found buyers at \$4.75, a few very extra animals brought \$5.00 to 5.05 per cwt.

DRUGS AND CHEMICALS.—The market is active, and fair sales have been made at the present advanced quotations. Almost every article in our list has an upward tendency, and buyers seem disposed to purchase in case of a still further rise in prices. We now quote: *Bi Carb Soda*, \$3.50 to 3.75; *Soda Ash*, \$2.00 to 2.15; *Bi Chromate of Potash*, \$14 to 15; *Borax*, 9 to 10c; *Cream Tartar Crystals*, 27 $\frac{1}{2}$  to 28 $\frac{1}{2}$ c; ditto ground, 29 to 31c; *Caustic Soda*, \$2.50 to 3.00; ditto cream \$2.20 to 2.75; *Sugar of Lead*, 11 to 12c; *Bleaching Powder*, \$2.00 to 2.25; *Alum*, \$1.70 to 1.80; *Copperas*, \$1.00 to 1.25; *Sulphur*, \$3.00 to 3.25; *Kill Sulphur*, \$2.25 to 2.50; *Epsom Salts*, \$1.50; *Sal Soda*, \$1.40 to 1.60; *Saltpetre*, \$8.50 9.00; *Sulphate of Copper*, best, \$6.50 to 7.00; *Whiting*, 60 to 65c; *Opium*, \$5.75 to 6.00; *Quinine*, \$4.10 to 4.20; *Iodide of Potash*, \$6.00 to 6.50; *Bromide of Potash*, 50 to 55c; *Morphia*, \$3.00 to 3.25; *Castor oil*, 12 $\frac{1}{2}$  to 13 $\frac{1}{2}$ ; *Cod Liver oil*, \$1.00 to 1.10; *Shellac*, (orange) 45 to 55c.

DRY GOODS.—A slightly better demand has existed during the past week for heavy woollen goods, and sorting-up orders are coming in in a moderate way, but no very marked activity so far; the weather still is too warm to cause much demand for woollen goods. Remittances are coming in fully better than for the past week or two.

FISH.—The market is quiet, but prices are firm and advancing. The bulk of *Labrador Herrings* have been bought up by a speculator, and are now held for \$6.50; *Gaspe Dry Cod* is still sold at \$4.00; *Green Cod* is very scarce and prices have advanced to \$5.75 to 6.00 for No. 1, and \$4.00 to 4.50 for No. 2. *Salmon* is steady at \$17, \$16 and \$15 for Nos. 1, 2 and 3; *Mackerel* No. 2 split, \$8; No. 3, \$7.

FURS.—The news from Leipzig to-day states that "only one half of the goods were sold, and that at a very heavy decline; would advise not to buy any skins just now; poor rats are worth next to nothing, and minks lay in the market like lead." The market in Montreal is very quiet; only a few early-caught lots are coming in, which are not very desirable. The skins most wanted for immediate use are *Skunk*, *Otter*, *Beaver*, *Bear* and *Raccoon*, for which our quotations would be paid, although these prices are hardly warranted by the state of the markets in Europe and are only wanted for the local trade here. We now quote: *Mink* prime, dark large, \$1.00 to 1.25; ditto small, 75c to \$1.00; *Marten*, prime, 75c to \$1.00; *Beaver* prime dark, per lb., \$1.40 to 1.75; *Bear* large, \$7.00 to 8.00; ditto small, \$2.00 to 4.00; *Red fox*, \$1.25 to 1.50; ditto early caught, \$1.00 to 1.25;

*Musk rat*, winter, 8 to 10c; *Lynx* prime large, \$1.00 to 1.50; *Skunk* prime dark, large, 40 to 50c; ditto white large, 20 to 30c; *Raccoon* prime, 40 to 60; *Fisher* prime, \$5.00 to 6.00; *Otter* prime dark, \$6.00 to 8.00.

FREIGHTS.—Demand for tonnage has been small. The regular steamers to London, Liverpool and Glasgow take heavy grain at 6/6 to 7/-. Rates for ashes, butter and cheese are unchanged. There is very little tonnage at present in the harbor.

FLOUR.—Receipts for the past week, 18,846 bbls; total receipts from 1st January to date, 701,000 bbls, being a decrease of 106,265 bbls on the receipts for the corresponding period of 1878; shipments for the week, 19,660 bbls; total shipments from 1st January to date, 642,900 bbls, being an increase of 9,977 bbls on the shipments for the same period of 1878. With increasing stocks, and few orders from England, the market has shown considerable signs of weakness, and to induce sales holders have had to moderate their demands, and even at the reduced prices there has been comparatively little done. The market was cleared of Superior Extra yesterday at \$5.75. The same bid was refused to-day, holders a king \$5.80. We quote *Superior* or *Ex ra*, \$5.80 to 6.00; *Extra Superfine*, \$5.70 to 5.75; *Fancy*, nominal; *Spring Extra*, \$5.60 to \$5.65; *Superfine*, \$5.35 to 5.40; *Strong Bakers' Flour*, \$6.00 to 6.25; *Fine*, \$5.00 to 5.10; other grades are nominal. *Upper Canada* \$2.75 to \$2.85; *Oatmeal*, \$4 65; *Cornmeal*, \$2.90.

GRAIN.—*Wheat*—Receipts for the past week, 306,271 bushels; total receipts from 1st January to date, 10,746,846 bushels, being an increase of 3,687,747 bushels on the receipts for the same period of last year; shipped during the week, 245,829 bushels; total shipments from 1st January to date, 9,633,899 bushels, being an increase of 3,342,778 bushels on the shipments for the same period of 1878. Business during the week has been quiet, and prices have favored buyers; at the close of the market there was nothing doing, and prices were nominally as follows: No. 2 Red Winter, \$1.30; No. 2 Canada Spring \$1.26. *Maize* quiet at about 56c in bond; *Peas* are steady at 83 to 85c; *Oats*, 31 $\frac{1}{2}$  to 32c; *Rye*, 78c; *Barley*, 60 to 70c.

GROCERIES.—*Teas*, the firmness continues and prices are still on the upward move business has been very active. The range for Japan is now 35 to 65c; stocks by no means plentiful. *Young Hyson* very firm at from 29 to 65c; *Markets for Black Tea* very strong ranging from 30 to 75c; *Coffee*, the market is strong, but little doing, old Government Java 29 to 32c; *Mocha* 29 to 32c; *Maracaibo* 23 to 25c; *Jamaica* 20 to 22; *Sugar*, another active week in this article, a large business done at an advance on prices of 4th. Raw sugars are strong and advancing and the Refiners have not been slow in taking advantage of it. They now quote *Granulated* 11 $\frac{1}{2}$ c; and yellows 9 $\frac{1}{2}$  to 10 $\frac{1}{2}$ c; in raw sugar a large sale of Cuba and Porto Rico was made yesterday somewhere in the neighborhood of 8 $\frac{1}{2}$ ; holders are now asking 8 $\frac{1}{2}$  to 9 for Cuba Barbadoes and Porto Rico. *Molasses*, a fair business done. Barbadoes is held for 36 to 38; sugar house in pans 25c ditto in bbls. 30; *Syrups* are active, good 50 to 65; *Rice* is still quoted at \$4.35 to 4.50; but holders all very firm and fully expect an advance. *Spices* only a moderate demand and very little change of prices, which are firm. *Fruit*, Malaga of all kind is firm but beyond a good jobbing business there has been no speculative demand, prices generally are firm. We quote new crop *Layer raisins* \$2.25 to 2.45; *Loose Muscatels* \$2.45 to 2.60; *London Layers* \$2.70 to 3.00; *Black Basket* \$3.50 to 3.75; *Valentias* 8 to 8 $\frac{1}{2}$ c; *Sultanas* 10 to 10 $\frac{1}{2}$ c; *Seedless* 8 $\frac{1}{2}$  to 9c; *Currants* 7 to 7 $\frac{1}{2}$ ; *Eleme Figs* 13 to 15c.

HARDWARE.—Business continues active in

nearly all lines and prices are well maintained. Latest accounts from England confirm all the advances, and report market firm, with a prospect of still higher prices. Pig Iron has advanced, also all sorts of manufactured iron. We repeat our last week's quotations. *Pig iron* per ton, Coltness \$28 to 30; Summerlee \$27; Langloan \$28; Eglington 26.50; Calder No. 1 \$27; Carnbrice \$26.50; Hematite \$29 to 30; *Bars* per 100 lbs. Scotch and Staffordshire \$2.00 to \$2.05; best do. \$2.30 to 2.45 Sweden and Norway \$4.75 to \$5; Lowmoor and Bowling \$6.50 to 7.00. *Canada plates*, per box, Garth & Penn, \$4.50 to 4.60; Dominion & Arrow \$4.60 to 4.75 Hat'on \$4.00 to 4.25; *Tin Plates*, per box, Charcoal I C, \$7.75 to 8.00; ditto I X \$9.75 to 10.00; ditto D.C. \$6.75 to 7.50; Coke, I C, \$7.00 to 7.50; *Tinned Sheets*, No. 26, charcoal 13 to 14c; *Galvanized Sheets*, \$8.50 to \$9.00; *Hoops and Bands* per 100 lbs., \$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 \$5.50 to 5.75; *Sheet* \$6.00 to 6.25; *Shot* \$7.00 to \$7.25; *Steel cast* per lb 13 to 14c; *spring* \$3.50 to 3.60; ditto *Tire* \$3.00 to 3.25; ditto *sleigh shoe*, \$2.75 to 3.00; *Ingot tin* \$29.00 to 30.00; *Ingot copper* \$22 to 23.00; *Horse Shoe* \$3.50 to \$4.00; *Proved Coil Chain*, 4 $\frac{1}{2}$  in \$4.75 to 5.00; *Anchors* 5 $\frac{1}{2}$  to 7c; *Iron wire* No 6 \$1.90 to 2.00; *Cut Nails* 2d. and above \$2.75; 8s and 9s \$3.00; 6s and 7s \$3.25; *Shingle* \$3.50; *Lath* \$25.

**HIDES.**—The market price has declined for Green Butchers' Hides, for which there has been a good demand at \$10, \$9, and \$8 for Nos. 1, 2 and 3. *Sheepskins* are very unsettled, but may be nominally quoted at about 90c.

**LEATHER.**—Market active the past day or two; prices have again advanced in some of the staple lines. Spanish and slaughter sole have been in good request, and we advance our quotations 2c all round, with moderate stocks and holders firm at the advance. Several large shipments to Europe were among the transactions of the week. Upper and Split, though not notably changed, are firmer, and outside quotations are obtained for good stocks. Measured leathers firm and in improved request; demand for harness better, and sales made at full prices. We quote *Hemlock Spanish Sole*, No. 1, B. A., 26 to 27c; ditto No. 2, 24 to 25c; No. 1, *Ordinary*, 24 to 25c; No. 2 do. 22 to 23c; *Zansibar*, ditto No. 1., 22 to 23c; ditto No. 2, 20 to 21c; *Buffalo Sole*, No. 1, 22 to 23c; ditto No. 2, 20 to 21c; *Hemlock slaughter*, No. 1, 25 to 28c; *Waxed Upper*, light and medium, 37 to 42c; ditto, heavy, 38 to 40c; *Grained*, 38 to 40c; *Splits*, large, 26 to 33c; ditto, small, 24 to 28c; *Calfskins*, (27 to 36 lbs.,) 50 to 70c per lb., ditto (18 to 26 lbs.,) 50 to 60c per lb; *Sheepskin linings*, 25 to 40c; *Harness*, 26 to 32c; *Buffed cow*, 14 to 17c; *Enamellet cow*, 15 to 16c; *Patent cow* 15 to 17c; *Pebbled cow* 12 to 16c; *Rough* 25 to 30c.

**OILS.**—The market for fish oils has been firm and fairly active, there have been large sales of *Cod Oil* to arrive, which should give a good winter's supply; we now quote 41 to 42 $\frac{1}{2}$ c for Newfoundland, and 37 $\frac{1}{2}$  to 40c for Halifax. *Seal*—Pale, 40c; do., straws, 35c; do., steam refined, 45 to 47 $\frac{1}{2}$ c. *Linseed Oil*—The market is bare and prices are very firm, at an advance of 2c; say for raws 70c and boiled 74c; *Petroleum* is in fair demand, and prices keep very steady and firm, but no advance is anticipated till after the New Year. We continue to quote car lots 12 to 12 $\frac{1}{2}$ c; five brl. lots 13 to 13 $\frac{1}{2}$ c; single brls. 14c.

**PROVISIONS.**—*Butter*.—Receipts for the past week 17,776 pkgs; shipments 17,818 pkgs; the market is active and firm, and a large business has been done, one firm in the city sold one day during the week 6000 pkgs. at a value of over

\$90,000. Present high prices here are hardly warranted by the shaky state of the English market, and only really good butter is wanted. We quote creamery butter, fresh, 28 to 29c; Eastern townships 22 to 26; Brockville and Morrisburg 20 to 24c; Western Dairy 17 to 21; *Cheese*.—Receipts during the week 17,016 boxes; shipments 15,834 boxes, market is steady at 12 to 13c. according to make. *Pork* is in fair demand, and mess has been selling at \$15.00 to 15.50; *Lard* is steady at last weeks prices of 10 to 11c; *Smoked Hams* 11 to 12 $\frac{1}{2}$ c; Bacon 8 $\frac{1}{2}$  to 9 $\frac{1}{2}$ c.

**WOOL.**—The wool market is excited and very unsettled at the moment, some holders have been asking as high as 30c for *pulled*, but we have not heard of any being sold over 25 to 26c. any quotation would be nominal, as there is nothing like a fixed price.

## TORONTO MARKETS.

Toronto, 13th Nov. 1879.

The stock market has shown continued firmness for a week past, with an upward tendency, which was most noticeable on Wednesday. Ontario Bank selling at 75, Standard at 71, Commerce at 118, offers of 101 made for Hamilton, Merchants sold at 90, Imperial and Federal are held higher. Loan and Savings stocks have been in demand, but holders have been firm. Sales were made during the week of Western at 151 and 152, Union at 130, London & Canadian at 128 $\frac{1}{2}$ , while Building & Loan brought 105. Sixty-four only was offered on Monday for Dominion Telegraph, which sold at 67 on Wednesday, Montreal Telegraph sold at 94 on Monday, then at 91 and 92, declining to 89 yesterday. Debentures have been in request at 98 to 99c. for townships, but none are offering just now. The following table gives best bids on the days mentioned.

	Oct.	Nov.	Nov.
Bank Montreal	25	1	12
" Toronto	139 $\frac{1}{2}$	142 $\frac{1}{2}$	148
Ontario Bank	118	120	122
Merchants' Bank	70	74 $\frac{1}{2}$	74 $\frac{1}{2}$
Bank Commerce	86 $\frac{1}{2}$	88	92 $\frac{1}{2}$
Dominion Bank	117	116 $\frac{1}{2}$	117 $\frac{1}{2}$
Bank Hamilton	109 $\frac{1}{2}$	115	115
Standard Bank	68	70	101
Federal Bank	99	99	71
Imperial Bank	102 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$
Molsons' Bank	95 $\frac{1}{2}$	97	98
Montreal Telegraph	73	74 $\frac{1}{2}$	....
Dominion Telegraph	85	93	88
Western Assurance	63	64	65
British America	150	155	156
Consumers' Gas	114 $\frac{1}{2}$	115	115
	125	130	136

**CATTLE.**—This weeks market has been a small and quiet one. Demand for shipping *beeves* has been languid, \$4 to 4.25 being price for No. 1. and \$3 to 3.50 for No. 2. Very little enquiry for *sheep* No. 1 \$4.50 to 5.00; No. 2 say \$4.00; *Lambs* are in better request, and brought from \$3.50 up to 4.10 according to weight.

**FREIGHTS.**—Lake rates are easier, and vessels are in demand, schooner rates 2 $\frac{1}{2}$ c to Oswego for barley, 2 $\frac{1}{2}$  to Kingston for wheat. Steamer rates are steady at 25c for flour and 7c for grain to Montreal; 15c flour and 7c grain bagged to Kingston. Grand Trunk rates are advanced within the week. Flour to Kingston, 33c; Edwardsburg to Montreal 40c; St. Johns Que., 50c; Quebec 60c; Island pond to Portland 65c; River du loup, 70c; Monoton, 75c; Shediac, Pictou, Truro, Windsor, Halifax and Carlton N. B., 80c; Through rates to Britain per

Dominion and Beaver lines, flour \$1.17, butter and cheese 82c. cental.

**DRUGS AND CHEMICALS.**—The rise in prices has reached this department of merchandise, and although occasional changes were previously made in our list, the alterations this week are more numerous than before. *Camphor* is higher in Japan, we quote now 45c; *Cream Tartar* 32 to 35c; *Caustic soda* very firm at 3 $\frac{1}{2}$  to 4c; *Opium* \$6.20; *Quinine*, weak, \$3.90; *Bicarb Soda* \$4.00 to 4.25 by the keg; *Tartaric acid* 52 to 55c; dye stuffs are firmly held.

**OILS, PAINTS, &c.**—The market for all leads is firm, but we do not at present alter quotations. Ochres, whitening, and all colors are looking upward. *Turpentine* advanced suddenly and sharply some days ago to 60c, receded, and has now again advanced; holders here quote 60 to 63c. *Cod oil* is now held at 45c; *Straits* 40 to 42c; *S. al* 50 to 60c; *Linseeds* firm; *Lard*, extra, 70 to 75c. No. 1 60 to 65c.

**FLOUR.**—Stocks in store 9,100 bbls. against 7,250 bbls. last week, and 300 bbls. on like date last year. The market is lower and little or nothing doing, buyers not disposed for transactions even at the decline. We quote superior extra \$5.40 to \$5.45; extra \$5.30 to \$5.35; Fancy \$5.20 to \$5.25; spring extra \$5.30 to \$5.35; Superfine \$4.90 to \$5.00; Fine \$4.50 to 4.55.

**GRAIN.**—The grain market is dull and prices generally lower. Absence of present demand may be accounted for by the fact that oceanward movement from the St. Lawrence is about closed, while that *via* Portland has not yet begun, therefore no cargo lots are being bought. *Wheat*.—Fall.—Stocks in store 140,348 bush. against 139,661 bush. last week and 45,033 bush. on like date last year. Quotations are purely nominal we have no transactions to report, and prices are 5 to 6c. lower all round. No. 1 is now called worth \$1.23 to 1.24. *Wheat*.—Spring.—Stocks in store 112,479 bush. against 98,811 bush last week and 78,511 bush on like date last year. Stocks are larger here, both of spring and fall, no sales are reported this week, and the feeling is weak. We quote \$1.20 to 1.21 for No. 1. *Barley*.—Stocks in store 341,479 bush against 379,184 bush last week and 274,334 bush on like date last year. The market is quiet and prices unaltered from last week except that No. 2 is relatively lower. *Oats*.—Stocks in store 1,240 bush against 1,240 bush last week and 13,340 bush on like date last year. *Oats* are about the only grain on the list which are in demand this week; they are scarce and wanted at 33 to 35c. *Peas*.—Stocks in store 20,815 bush against 16,550 bush last week and 15,408 bush on like date last year. The market is weaker, we quote 65 to 66c for No. 1 and 63 to 64c for No. 2. *Corn* 58 to 60c.

The Oswego *Palladium* of 8th inst., says:—"Receipts of barley at Oswego for the past week have been 485,649 bush., and shipments by canal 415,572 bush. The aggregate receipts of new crop from Canada to date have been 2,162,705 bush., against 1,837,522 bush., for like period 1878, showing an increase of 325,183 bush. The amount of barley on the canal from lake ports for tide water, yesterday noon, was 518,342 bush., of which 396,243 bush. were shipped from Oswego, and 122,096 bush. from Buffalo. At same date last year the quantity on the canal from lake ports was 356,731 bush."

**GROCERIES.**—Teas, sugars and fruits are in active movements, at firm prices. Business is, in fact, generally active and payments very fairly satisfactory. *Sugars* are still on the upward grade, and we have raised our prices all over the list. There are no low grades of imported sugars in market. Redpath's prices for refined vary from 9 $\frac{1}{2}$  to 10 $\frac{1}{2}$ c. according to sample. Standard granulated. we quote 11 $\frac{1}{2}$  to 11 $\frac{1}{2}$ c; and cut loaf 11 $\frac{1}{2}$  to 12c. *Syrups*, not much doing and prices steady. *Tobaccos* firm and "Solace" higher, keen competition however

keeps prices down. *Teas* are held stiff and with no concession. A fresh lot of Congous arrived are moving off well. *Spices* are in request; cassia 20 to 25c; black pepper 12 to 13c. *Fish*, we quote Labrador herrings higher, say \$6.50 to 7.00; scaled 34 to 38c. *Fruit* is moving steadily at very firm prices, we hear of some old currants held at 6½c; raisins are good value at quotations; *Liquors* are not active; stocks of all case liquors are light and prices looking upward as per our list. Wines are in light supply, old stocks having moved off and few being imported. Brandies are higher in France, freshets and the phylloxera having lessened the vine crop. We quote Hennessey's cases, \$10.75 to 11.00; Martells \$10.50 to 10.75; Otard Dupuy & Co. \$9.75 to 10.00; Robins \$8.50 to 8.75; Sazerac \$8.50 to 9.00; Pinet, Castillon & Co \$8.50 to 9.00. Gin red cases \$8.50 to 8.75; green cases \$4.40 to 4.75.

**HARDWARE.**—Trade continues active, the demand being steady for metals and staple goods, but it is like losing a tooth for buyers to consent to the advanced prices. Payments are distinctly better; some dealers report a slight improvement, others say they have rarely had so many cash purchases as of late. Metals continue firm in England and here; we quote block tin 28 to 30c; grain 30 to 32c. *Copper* steady as last week; *Zinc*, prices maintained, Galv'd iron very firm; *Lead* steady and unchanged. *Pig iron* remains as last quoted; although prices continue firm in Britain, they are not now quite so firm as before in Canada, there is more disposition to sell. *Cut Nails* are held higher, \$2.75 was refused for a car recently; manufacturers will book no more orders, and wholesale people care to fill only small ones; \$2.85 is now sought for 10 to 60 days. An advance of a further ten per cent., on wrought iron pipe, ½ to 3 inch, is cabled; the present price of American must prevent purchases there, and prices here must advance. *Window glass* is firm, but not changed from our quotations; *Canada plates* are firm, there is no Derrie in market and but little Thistle Pen. is held by some dealers at \$5.00 firm, Hatton can be got at \$4.75 to 5.00.

**HAY AND FEED.**—The supply of hay is abundant, and the price ranges from \$8 to 10.00 per ton. There is any quantity of pressed hay in the West of Ontario, but it cannot be brought to this market at present prices, an advance to \$12 per ton would soon bring it in; some pressed has sold at \$10. Not much straw offers, \$6 to 7.00 are the ruling prices. *Bran*, which was quoted at \$8.00 per car last week is lower, say \$7.50 to 8.00.

**HIDES AND SKINS.**—The unusually high price at which green hides have ruled for some weeks have at last come down to more reasonable figures, 9 and 8c. being to-day paid for Nos. 1 and 2. Cured are now selling at 9½c. *Sheepskins* are steady. For tallow \$6.00 is now paid.

**PROVISIONS.**—Trade for the past week has been quiet. New meats are asked for, and there has been a considerable jobbing demand for *Mess Pork*, which has sold in twenty-five barrel lots at \$14.25 to 14.50. The demand for *bacon* is very moderate, prices nominally unchanged. Other hog products are quiet and firm at quotations. *Lard* is quoted a little higher in Liverpool. *Cheese*.—The Liverpool quotation for choice was 59 to 60/-, 62 and 63/- on the 8th 10th 11th and 12th insts., respectively. A sale of 1000 boxes was made in this market during the week on p.t., price supposed to be 12½c; the jobbing trade is fair, finest goods selling at 13c. stocks light. *Butter*, choice for city trade is scarce and wanted, 20c is obtained in a retail way for a good article; shippers do not seem so anxious this week to purchase. *Dried Apples*, new fruit is beginning to appear; holders in the country ask 5c. but dealers here are not disposed to pay that price in quantity.

**Hops.**—Not many offering, and buyers will not pay over 25c; a sale was made this week here at 30c.

**DECLINE IN THE ROBE SUPPLY.**—The following table shows the quantity and value of the furs and robes exported from Forts McLeod and Walsh N. W. T. during the past two years. It is taken from the Saskatchewan Herald:

FORT WALSH.		1878.	1879.
Buffalo Robes.....	16,897	18,897	7,277
Cow Skins.....	1,140	1,140	240
Calf Skins.....	198	198	100
Antelope.....	2,349	2,349	6,335
Muskrat.....	1,663	1,663	1,579
Kitt Fox.....	3,292	3,292	1,989
Bear.....	6	6	7
Badger.....	771	771	280
Red Fox.....	54	54	96
Skunk.....	2,047	2,047	3,345
Lynx.....	59	59	54
Beaver.....	56	56	144
Wolf.....	458	458	1,653
Small Wolf.....	....	....	996
Cayote.....	216	216	....
Mink.....	25	25	30
Wild Cat.....	1	1	....

Or an approximate value at these points of \$60,000 for 1878 and \$41,000 in 1879.

From Fort McLeod the exports of robes for the past three years were:

1877.....	30,000	average \$2....	\$60,000
1878.....	12,767	"	25,594
1879.....	5,764	"	11,528

From these figures it is inferred by the Herald that rapid extermination is overtaking the buffalo, and how terrible must be the suffering among the Indians who have to rely upon them for food.

**WHY BOSTON IS THE GREAT WOOL MARKET.**—The reason why Boston is the greatest wool market in the United States is apparent at a glance. Of a total of 8,431 sets of woollen machinery in the entire country, 1,418 sets are in the state of Massachusetts alone; 331 sets are in Maine; 505 sets in New Hampshire; 175 sets in Vermont; 469 sets in Rhode Island; and 669 sets in Connecticut. The total for New England, therefore, is 3,567 sets; or more than 43 per cent. of the woollen machinery of the entire country. For similar reasons Boston is the greatest primary market for the distribution of woollen goods; that is, the headquarters of the most prominent selling agents are here. Philadelphia ranks next to Boston as a wool market the State of Pennsylvania containing 1,361 sets of woollen machinery.

## Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Coloured.

### COTTON CARPET WARP.

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

ALEX. SPENCE, WM. PARKS & SON,  
223 McGill St., New Brunswick Cotton Mills,  
Montreal. St. John, N.B.  
Agent for Quebec and Ontario

## JONES AP JONES,

(Late of Jones Bros. & McKenzie)  
A COMMISSIONER FOR TAKING AFFIDAVITS IN ENGLAND, is prepared to transact business there. Claims under wills, sales of debentures, and all business attended to. Address—BANK OF MONTREAL, 9 Birchin Lane, London, Eng.

## TENDERS.

### CANADIAN PACIFIC RAILWAY.

#### 60 FEET SPAN BRIDGE.

Tenders addressed to the undersigned will be received on or before MONDAY, the 17th instant, for furnishing and erecting a Single Sixty (60) Feet Span Iron Bridge over Rat River on the Pombina Branch. Specifications and other particulars will be immediately supplied on a telegram being sent to the office of the Engineer-in-Chief at Ottawa.

By order,

F. BRAUN,  
Secretary.

Department of Railways and Canals,  
Ottawa, November 4th, 1879.

## CREDIT VALLEY RAILWAY ROLLING STOCK.

Tenders wanted for manufacturing for the Credit Valley Railway Company

- 10 Passenger Coaches,
- 4 Baggage and Express,
- 4 Mail and Smoking Cars,
- 200 Box Cars.
- 150 Flat Cars.

All tenders to be marked "Tenders for Rolling Stock," addressed to the undersigned. Tenders will be received up to the

24th NOVEMBER, 1879.

The lowest or any tender not necessarily to be accepted. Preference will be given to parties agreeing to manufacture the stock in Toronto.

## TERMS CASH.

G. LAIDLAW, President.

## Intercolonial Railway.

### RIVIERE DU LOUP BRANCH.

#### SEALED TENDERS

Addressed to the undersigned, endorsed "Tenders for Cars," will be received at this office up to noon of

TUESDAY, the 25th INST.

for the supply of—

- Four Snow Ploughs,
- Three Flangers,
- Three Wing Ploughs,
- Two First Class Cars,
- Two Second Class Cars,
- Two Smoking and Postal Cars,
- Two Baggage Cars.

Plans, specifications and forms of tender can be had at the Mechanical Superintendent's office at Moncton.

The Department not bound to accept the lowest or any of the tenders.

By order,

F. BRAUN,  
Secretary.

Dept. Railways and Canals,  
Ottawa, 7th Nov., 1879.

# THE STANDARD

## LIFE ASSURANCE COMPANY.

(ESTABLISHED 1825.)

ASSETS, - - over \$26,000,000

Claims paid in Canada about a Million and a Quarter.

### SPECIAL NOTICE:

Proposals made on or before 15th November will rank for an additional year's bonus over later entrants at the next division of profits in 1880.

Intending assurers should examine the

### REDUCED RATES

and the very liberal condition of assurance of this first class Company.

**W. M. RAMSAY,**

Manager.

**R. H. MATSON,**

AGENT FOR TORONTO DISTRICT,

EQUITY CHAMBERS, ADELAIDE ST. EAST,

TORONTO.



WELLAND

## Canal Enlargement.

### NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western mails on FRIDAY THE 14TH DAY OF NOVEMBER next, for the deepening and completion of that part of the Welland Canal, between Ramey's Bend and Port Colborne, known as Sections Nos. 33 and 34, embracing the greater part of what is called the "Rock Cut."

Plans showing the position of the work, and specifications for what remains to be done, can be seen at this office, and at the Resident Engineer's Office, Welland, on and after TUESDAY THE 4TH DAY OF NOVEMBER next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further an accepted Bank cheque for the sum of three thousand dollars for Section No. 33, and one for four thousand dollars for Section No. 34 must accompany the respective Tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors whose Tenders are not accepted.

For the due fulfillment of the contract, satisfactory security will be required by the deposit of money to the amount of five per cent. on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the works embraced in the Contract.

This Department does not, however, bind itself to accept the lowest or any tender.

By order,

F. BRAUN,

Secretary.

Department of Railways and Canals,  
Ottawa, 25th October, 1879.



## REGULATIONS

FOR THE DISPOSAL OF

### Certain Public Lands

FOR THE PURPOSES OF THE

CANADIAN

## Pacific Railway.

DEPARTMENT OF THE INTERIOR,

Ottawa, Oct. 14, 1879.

Public notice is hereby given that the following provisions, which shall be held to apply to the lands in the Province of Manitoba, and in the Territories to the west and north-west thereof, are substituted for the Regulations, dated the 9th July last, governing the mode of disposing of the Public Lands situate within 110 (one hundred and ten) miles on each side of the line of the Canadian Pacific Railway, which said Regulations are hereby superseded:—

1. "Until further and final survey of the said railway has been made west of the Red River, and for the purposes of these provisions, the line of the said railway shall be assumed to be on the fourth base westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Shell River with the River Assiniboine.

2. "The country lying on each side of the line of railway shall be respectively divided into belts, as follows:—

(1) A belt of five miles on either side of the railway and immediately adjoining the same, to be called Belt A;

(2) A belt of fifteen miles on either side of the railway, adjoining Belt A, to be called Belt B;

(3) A belt of twenty miles on either side of the railway, adjoining Belt B, to be called Belt C;

(4) A belt of twenty miles on either side of the railway, adjoining Belt C, to be called Belt D; and

(5) A belt of fifty miles on either side of the railway, adjoining Belt D, to be called Belt E.

3. "The even-numbered sections in each township throughout the several belts above described shall be open for entry as homesteads and pre-emptions of 160 acres each respectively.

4. "The odd-numbered sections in each of such townships shall not be open to homestead or pre-emption, but shall be specially reserved and designated as Railway Lands.

5. "The Railway Lands within the several belts shall be sold at the following rates, viz:—In Belt A, \$5 (five dollars) per acre; in Belt B, \$4 (four dollars) per acre; in Belt C, \$3 (three dollars) per acre; in Belt D, \$2 (two dollars) per acre; in Belt E, \$1 (one dollar) per acre; and the terms of sale of such lands shall be as follows, viz:—one-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of six per cent. per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment.

6. "The Pre-emption Lands within the several belts shall be sold for the price and on the terms respectively as follows:—In the Belts A, B and C, at \$2.50 (two dollars and fifty cents) per acre; in Belt D, at \$2 (two dollars) per acre; and in Belt E, at \$1 (one dollar) per acre. The terms of payment to be four-tenths of the purchase money, together with interest on the latter at the rate of 6 per cent. per annum to be paid at the end of three years from the date of entry; the remainder to be paid in six equal instalments annually from and after the said date, with interest at the rate above mentioned on such portions of the purchase money as may remain unpaid, to be paid with each instalment.

7. "All payments for Railway Lands, and also for Pre-emption Lands, within several Belts, shall be in cash, and not in scrip or military or police bounty warrants.

8. "All moneys received in payment of Pre-emption Lands shall inure to and form part of the fund for railway purposes, in a similar manner to the moneys received in payment of Railway Lands.

9. "These provisions shall be retroactive so far as relates to any and all entries of Homestead and Pre-emption Lands, or sales of Railway Lands obtained or made under the Regulations of the 9th of July, hereby superseded; any payments made in excess of the rate hereby fixed shall be credited on account of sales of such lands.

10. "The Order-in-Council of the 9th November, 1877, relating to the settlement of the lands in Manitoba which had been previously withdrawn for Railway purposes, having been cancelled, all claims of persons who settled in good faith on lands under the said Order-in-Council shall be dealt with under these provisions, as to price of Pre-emptions, according to the belt in which such lands may be situate. Where a person may have taken up two quarter-sections under the said Order-in-Council, he may retain the quarter-section upon which he has settled, as a Homestead, and the other quarter-section as a Pre-emption, under these provisions, irrespective of whether such Homestead and Pre-emption may be found to be upon an even-numbered section or otherwise. Any moneys paid by such person on account of the lands entered by him under the said Order-in-Council, will be credited to him on account of his Pre-emption purchase, under these provisions. A person who may have taken up one quarter-section under the Order-in-Council mentioned will be allowed to retain the same as a Homestead, and will be permitted to enter a second quarter-section as a Pre-emption, the money paid on account of the land previously entered to be credited to him on account of such Pre-emption.

11. "All entries of lands shall be subject to the following provisions respecting the right of way of the Canadian Pacific Railway, or of any Government colonization railway connected therewith, viz:

a. "In the case of the railway crossing land entered as a Homestead, the right of way thereon, and also any land which may be required for station purposes, shall be free to the Government.

b. "Where the railway crosses Pre-emptions or Railway Lands, entered subsequent to the date hereof, the Government may take possession of such portion thereof as may be required for right of way, or for station grounds or ballast pits, and the owner shall only be entitled to claim payment for the land so taken at the same rate per acre as he may have paid the Government for the same.

c. "In case, on the final location of the railway through lands unsurveyed, or surveyed but not entered for at the time, a person is found in occupation of land which it may be desirable in the public interest to retain, the Government reserves the right to take possession of such land, paying the squatter the value of any improvements he may have made thereon.

12. "Claims to Public Lands arising from settlement after the date hereof, in territory unsurveyed at the time of such settlement, and which may be embraced within the limits affected by such policy, or by the extension thereof in the future over additional territory, will be ultimately dealt with in accordance with the terms prescribed above for the lands in the particular belt in which such settlement may be found to be situate, subject to the operation of sub-section c of section 11 of these provisions.

13. "All entries after the date hereof of unoccupied lands in the Saskatchewan Agency will be considered as provisional until the railway line through that part of the territories has been located, after which the same will be finally disposed of in accordance with these provisions, as the same may apply to the particular belt in which such lands may be found to be situated, subject, as above, to the operation of sub-section c of section 11 of these provisions.

14. "With a view to encouraging settlement by cheapening the cost of building material, the Government reserves the right to grant licenses, renewable yearly, under Section 52 of the "Dominion Lands Act, 1879," to cut merchantable timber on any lands situated within the several belts above described, and any settlement upon, or sale of lands within the territory covered by such licenses, shall for the time being be subject to the operation of such licenses.

15. "The above provisions, it will, of course, be understood will not affect sections 11 and 39, which are public school lands, or sections 8 and 26, Hudson's Bay Company's lands.

"Any further information may be obtained on application at the Dominion Lands Office, Ottawa, or from the Agent of Dominion Lands, Winnipeg, or from any of the local agents in Manitoba or the Territories.

By order of the Minister of the Interior,  
J. S. DENNIS,  
Deputy of the Minister of the Interior.  
LINDSAY RUSSELL,  
Surveyor General.

Toronto Barristers.

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Barristers and Solicitors in Chancery and Insolvency.  
Offices: No. 78 King St. E., over Meth. Book Room.  
J. E. ROSE. J. H. MACDONALD.  
W. M. MERRITT. GEO. T. BLACKSTOCK.  
EMERSON COATSWORTH, Jr.

STOCK AND BOND REPORT.

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 13.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	118 1/2	59 00
Consolidated	100	4,000,000	3,471,936				
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	330,000	4	115 1/2	57-50
Exchange Bank	100	1,000,000	1,000,000				
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	103 1/2	105
Hamilton	100	1,000,000	707,950	70,000	4	101 1/2	103-75
Imperial	100	1,000,000	884,613	80,000	4	98 100	100-00
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,499,353	475,000	3 1/2	75	75-00
Molson's Bank	100	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,959,200	5,000,000	5	148 1/2	296-00
Maritime	100	1,000,000	678,830		3		
National	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3	74 1/2	29-80
Ottawa	100	579,800	560,391	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3	71	35-50
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	122	122-00
Union Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4 1/2	112	55-50
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4	106	106-00
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	105	26-25
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	135 1/2	136 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	177	67-75
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5	122 1/2	173
Dominion Telegraph Company	50		711,709		2 1/2	67 1/2	61-00
Farmers Loan and Savings Company	50	500,000	500,000	46,600	4	107 109	33-75
Freehold Loan and Savings Company	100	1,050,400	690,080	234,024	5	148	53 50
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4	112	148-00
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5	132 1/2	112-00
Imperial Loan Society	50	600,000	544,800	4,200	4		66-25
London & Can. Loan & Agency Co.	50	4,000,000	568,000	143,000	5	130 1/2	135
Lendon Loan Co.	50	434,700	207,900	18,560	4 1/2	108	65-12
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95 100	54-00
Montreal Building Association	100	1,000,000	471,718	45,000	2 1/2	89	47-50
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	50 65	
Ontario Loan & Debenture Co.	50	1,000,000	969,600	180,000	4	130	65-00
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	136	68-00
Union Permanent Building Society	50	500,000	480,000	100,000	5	128 131	64-00
Western Canada Loan & Savings Co.	50	1,000,000	990,862	360,000	4	151	75-50

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		
						Toronto, Nov. 13.	Cash value per share	
Canadian Government Debentures, 6 1/2 ct. stg.						100		
Do. do. 5 1/2 ct. Inscr'd stock 103 1/2								
Do. do. 5 1/2 ct. stg., 1885						102		
Dominion 6 1/2 ct. stock								
Do. 5 do. do.								100
Dominion Bonds								99 1/2 99 1/2
Montreal Harbour bonds 6 1/2 p. c.								103 1/2 104
Do. Corporation 6 1/2 ct.								104 105
Do. 7 1/2 ct. Stock								119 1/2 120
Toronto Corporation 6 1/2 ct., 20 years								101 1/2
County Debentures								98
Township Debentures								

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 1.)						AMERICAN.				
No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Last Sale.	When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Shrs.	Offered	Asked
20,000	5	Briton M. & G. Life	£10	1	1853	1,500	Etna L. of Hart.	100	400	500
50,000	15	C. Union F. L. & M	100	5	1814	30,000	Etna F. of Hart.	100	214	215
5,000	10	Edinburgh Life	100	15	67	1810	10,000	Hartford, of Har	100	221
20,000	3-5	Guardian	100	50	69	1863	5,000	Travelers' L. & Ac	101	177
12,000	£7 yearly	Imperial Fire	100	25	152 153	1853		Phoenix, B'klyn.	50	173
100,000	6	Lancashire F. & L	20	2	7 1/2 8					
10,000	11	Life Ass'n of Scot.	40	8 1/2	28 1/2					
35,862	3	London Ass. Corp.	25	12 1/2	59 61					
10,000	1-4	Lon. & Lancash. L.	10	27	6 1/2 1 1/2					
37,504	14	Liv. Lon. & G. F. & L.	20	2	15 1/2 16 1/2					
30,000	0	Northern F. & L.	100	5 00	39 41					
40,000	2-2-6	North Brit. & Mer	50	6 1/2	43 44					
6,722	1/9 1/2 p. s.	Phoenix	100	1	30 10 2 1/2					
200,000		Queen Fire & Life	10	1	3 1/2 3 1/2					
100,000	18	Royal Insurance	20	3	22 22 1/2					
100,000	12 1/2	Scott's Commercial	10	1	1 1/2					
50,000	7 1/2	Scottish Imp. F. & L	10	1	1 1/2					
20,000	10	Scott. Prov. F. & L	50	3	10 5-16					
10,000	3-10	Standard Life	50	12	74 76					
4,000	5	Star Life	25	1 1/2	13					
					Nov. 13					
10,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	115 1/2					
2,500	7 1/2	Canada Life	400	50	206					
20,000		Citizens F. & L	100	22 1/2						
5,000		Confederation Life	100	12 1/2	137					
5,000	8-12 mos.	Sun Mutual Life	100	10						
5,000		Sovereign Life	100	10						
4,000	12	Montreal Assurance	£50	£5						
		Royal Canadian	100	15	49					
2,500		Quebec Fire	400	130	84 85					
1,085	15	Marine	100	40						
2,000	10	Queen City Fire	50	10						
20,000	15, 19 mos	Western Ass.	40	20	156 159					

RAILWAYS.										
			Par val	London, Nov. 11.						
Atlantic and St. Lawrence			£100	110						
Do. do. 6 1/2 p. c. stg. m. bds.			100	104						
Canada Southern 3 p. c. 1st Mortgage			100	90 1/2						
Grand Trunk			100	13 1/2						
New Prov. Certificates issued at 2 1/2			100							
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p. c.			100	103 1/2						
Do. Eq. Bonds, 2nd charge			100	111						
Do. First Preference, 5 1/2 p. c.			100	63 1/2						
Do. Second Pref. Stock, 5 1/2 p. c.			100	42						
Do. Third Pref. Stock, 4 1/2 p. c.			100	25						
Great Western			20 1/2	11 1/2						
Do. 5 1/2 p. c. Deb. Stock				94						
Do. 6 per cent bonds 1890				98						
International 6 p. c. Mort. Bds.				104						
Do. 6 p. c. Mort. Bds. 2d Series				106						
Midland, 2 1/2 p. c. 1st Pref. Bonds			100	22 1/2						
Northern Can. 6 1/2 p. c. First Pref. Bds.			100	101						
Do. do. Second do.			100	86 1/2						
Toronto, Grey and Bruce, 6 p. c. Bonds			100	40 1/2						
Toronto and Nipissing, Stock			100							
Do. Do. Bonds										
Wellington, Grey & Bruce 7 p. c. 1st Mor				75						

EXCHANGE.		
	Toronto.	Montrea
Bank on London, 60 days		
Gold Drafts do on sight		
American Silver		

# HAND-IN-HAND

MUTUAL  
**FIRE INSURANCE COMPANY,**  
 (FOUNDED A. D. 1873.)  
 SHAREHOLDERS  
 OF  
**\$5,000 00 EACH**  
 IN THE  
**CAPITAL STOCK.**

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 CAMPBELL, A. H., President British Canadian Loan and Investment Company.  
 COFFEE, L., (Messrs. L. Coffee & Co.,) Produce Merchant, Toronto.  
 DIXON, B. HOMER, Consul-General for the Netherlands.  
 ELLIOT, WM., President People's Loan and Deposit Company.  
 FISHER, D., General Manager Ontario Bank.  
 GZOWSKI, COL. C. S., A.D.C. to Her Majesty.  
 HOWLAND, SIR W. P., President London and Canadian Loan and Agency Company, etc.  
 MACPHERSON, HON. D. L., Senator, Chestnut Park.  
 MACLENNAN, JAMES, Q. C. (Messrs. Mowat, Maclellan & Downey.)  
 McMASTER, HON. WM., President Bank of Commerce.  
 SMITH, PROFESSOR GOLDWIN, The Grange.  
 SMITH, L. W., D.C.L., President Building and Loan Association.  
 SCOTT, JAMES, Merchant, Toronto.  
 SMITH, HON. D. A., Director Bank of Montreal—Hudson's Bay House.  
 SMITH, CHAS. P., Merchant, London.

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- W. H. HOWLAND, President.**  
**WM. THOMSON, Vice-President.**  
**HUGH SCOTT, Manager and Secretary.**

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**QUEEN CITY FIRE INS. CO.'S BUILDING,**  
 CHURCH STREET, TORONTO

RATES FIXED with regard to the Laws of Average, LOSSES EQUITABLY adjusted and promptly paid.

**SCOTT & WALMSLEY,**  
 GENERAL AGENTS.

## TORONTO PRICES CURRENT.—NOV. 13, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$ c.
Mens' Calf Boots.....	3 40 3 76	Tin (four mos) Block, # 10	0 28 0 30	Salad.....	1 80 2 00
" Kip Boots.....	2 50 3 00	Grain.....	30 0 32	" qt., pr case.....	3 00 3 30
" Split Stogas.....	1 60 2 05	Copper: Pig.....	0 21 0 22	Seal.....	0 50 0 60
" No. 1 do.....	2 55 2 85	Sheet.....	0 27 0 30	Whale, refined.....	0 75 0 80
Mens' Cong. gaiters & Bal	2 55 2 75	Zinc Sheet.....	0 16 0 07	Spirits Turpentine.....	0 60 0 62
Boys' Kip Boots.....	1 00 2 10	<b>Cut Nails:</b>		Paints, &c.....	
" No. 1 Stogas.....	1 85 2 00	10. to 60 dy. p.kg. 100 lbs.	0 00 2 85	White Lead, genuine, in	
" Split.....	1 85 2 00	8 dy. & 9 dy.....	0 00 3 10	Oil, # 25 lbs.....	2 00
" Gaiters & Bals.....	1 10 1 65	6 dy. & 7 dy.....	0 09 3 35	Do. No. 1.....	1 80
Womens' Bals & Gait peg	1 00 1 50	4 dy. & 5 dy.....	0 00 3 60	" 2.....	1 95
" M.S.....	1 50 1 65	3 dy.....	0 00 4 35	" 3.....	1 80
" Batts.....	0 90 1 10	<b>Galvanized Iron:</b>		White Lead, dry.....	1 55
" Goat Bals.....	1 70 2 50	Best No. 22.....	0 06 0 07	Red Lead.....	0 06 0 08
Misses' Bals.....	0 85 1 10	Best No. 24.....	0 06 0 07	Venetian Red, English.....	0 05 0 06
" Batts.....	0 85 0 95	" 26.....	0 07 0 08	Yellow Ochre, French.....	0 02 0 03
Childs' Bals.....	0 65 0 95	" 28.....	0 07 0 08	Whiting.....	0 75 0 85
" Turned Cackp. doz	4 50 6 00	<b>Horse Nails:</b>		<b>Petroleum.</b>	
<b>Drugs.</b>		Patent Hammered.....	0 14 0 16	(Refined, # gallon.)	
Aloes Cape.....	0 18 0 20	<b>Iron:</b>		Delivered in Toronto:	Imp. gal
Alum.....	0 02 0 03	Pig—Carnbroe.....	27 00 28 00	No. 1, car load.....do	0 00 0 00
Boras.....	0 12 0 13	Summerlee.....	7 00 28 00	5 to 10 brls.....do	0 13 0 00
Camphor.....	0 45 0 00	Eglinton No. 1.....	25 50 27 00	single brls.....do	0 13 0 00
Caster Oil.....	0 13 0 15	W. W. & Co.....	26 50 27 00	<b>Produce.</b>	
Caustic Soda.....	0 03 0 04	Nova Scotia bar.....	2 50 0 00	Flour (per brl.): f.o.c	
Cream Tartar.....	0 38 0 35	Bar # 100 lb.....	2 00 2 15	Superior extra.....	5 40 5 45
Epsom Salts.....	0 02 0 03	Hoops—Coopers.....	2 70 2 90	Extra.....	5 30 5 35
Extract Logwood, bulk	0 11 0 12	" Band.....	2 75 3 00	Fancy.....	5 20 5 25
" boxes.....	0 14 0 16	Boiler Plates.....	3 00 4 50	Spring wheat, extra.....	5 30 5 35
Indigo, Madras.....	0 95 1 05	Canada Plates—		Superfine.....	4 90 5 00
Madder.....	0 10 0 11	Hatton.....	4 75 0 00	Oatmeal.....	4 35 4 75
Opium.....	6 20 0 00	Derrie.....	4 75 5 00	Cornmeal, small lots.....	3 00 0 00
Oxalic Acid.....	0 15 0 20	Thistle.....	4 75 5 00	<b>Grain: f.o.c</b>	
Potassium Iodide.....	6 00 6 50	Pen.....	4 75 5 00	Fall Wheat No. 1.....	1 23 1 24
Quinine.....	3 90 4 00	<b>Lead (at 4 months):</b>		" No. 2.....	1 21 1 22
Soda Ash.....	0 03 0 05	Bar # 100 lbs.....	0 06 0 06 1/2	" No. 3.....	1 16 1 17
Soda Bicarb, per keg.....	4 00 4 25	Pig.....	0 05 0 05 1/2	Spring Wheat No. 1.....	1 20 1 21
Tartaric Acid.....	0 52 0 55	Sheet.....	0 05 0 05 1/2	" No. 2.....	1 18 1 19
Morphine.....	3 00 3 50	Shot.....	0 06 0 06 1/2	" No. 3.....	1 14 1 15
<b>Groceries.</b>		<b>Iron Wire (4 months):</b>		<b>Oats</b>	
Coffees: Java, # 10.....	0 28 0 32	No. 6, # bundle.....	2 00 2 20	Barley, No. 1.....	0 33 0 35
Rio.....	0 18 0 20	" 9.....	2 30 2 50	" No. 2.....	0 70 0 71
Mocha.....	0 33 0 35	" 12.....	2 60 2 80	" No. 3 Extra.....	0 62 0 63
Ceylon native.....	0 24 0 26	<b>Powder: Blasting Can.</b>		" No. 3.....	0 56 0 57
" plantation.....	0 30 0 32	FF.....	3 75 4 00	Peas.....	0 47 0 48
Fish: Herrings, Lab. new	6 50 7 00	Blasting, English.....	3 50 3 75	Rye.....	0 63 0 64
" scaled.....	0 34 0 38	FF loose.....	4 50 4 75	Corn.....	0 65 0 67
Salmon, salt water.....	15 50 16 00	<b>Window Glass: 25 &amp; under</b>			
Dry Cod, # 12 lbs.....	5 25 5 50	26 x 40 do.....	0 00 1 60	<b>Provisions</b>	
Fruit: Raisins, Layer, # 9	2 20 2 40	41 x 50 do.....	0 00 2 20	Butter, choice, # 10.....	0 13 0 20
" London Layer.....	2 70 3 00	51 x 60 do.....	0 00 2 50	Cheese.....	0 11 0 13
" Sultanas, new.....	0 09 0 10	<b>Pressed Spikes (4 months):</b>		Dried Apples.....	0 05 0 05 1/2
" old.....	0 07 0 08 1/2	Regular sizes, 100.....	3 50 3 75	Pork, mess.....	14 25 14 50
" Valentias, new.....	0 07 0 08 1/2	Extra.....	4 25 4 50	Bacon, long cut.....	0 08 0 08 1/2
" Muscatel.....	2 50 2 75	<b>Tin Plates (4 months):</b>		" Cumberland cut.....	0 07 0 08
Currants, new.....	0 07 0 08	IC Coke.....	0 00 7 25	" smoked.....	0 07 0 08
" old.....	0 05 0 06 1/2	IC Charcoal.....	0 00 8 00	Hams.....	0 11 0 12
Molasses: Clayed, # gall.	0 32 0 35	IX.....	0 00 10 00	Lard.....	0 09 0 10
" Golden.....	0 50 0 55	IXX.....	0 00 12 00	Eggs.....	0 15 0 16
Syrups: Amber.....	0 55 0 58	DC.....	0 00 7 00	Hops, new.....	0 25 0 30
" Pale Amber.....	0 58 0 65	<b>Hides &amp; Skins, # 10.</b>		<b>Salt, etc.</b>	
Rice.....	0 04 0 04 1/2	Green, No. 1.....	0 00 0 09	Liverpool coarse per bag	0 75 0 85
<b>Sices:</b>		" No. 2.....	0 00 0 08	Canadian per bbl.....	0 95 1 00
Allspice.....	0 16 0 17	Cured and inspected.....	0 09 0 09 1/2	Stoved.....	1 30 1 50
Cassia, whole, # 10.....	0 20 0 25	Calfskins, green No 1.....	0 00 0 13	<b>Wines, Liquors, &amp;c</b>	
Cloves.....	0 50 0 55	" No. 2.....	0 00 0 11	Ale: English, pts.....	1 60 1 90
Ginger, ground.....	0 25 0 35	" cured No 1.....	0 00 0 14	" qts.....	2 65 2 75
" Jamaica, root.....	0 23 0 27	" No. 2.....	0 00 0 12	Brandy: Hennessy's cases	10 75 11 00
Nutmegs.....	0 80 1 10	Sheepskins.....	1 00 1 10	Martell's.....	10 50 10 75
Pepper, black.....	0 12 0 13	Tallow, rendered.....	6 00 0 00	Old Dupuy & Co.....	9 75 10 00
Sugars—Porto Rico, # 10	0 08 0 09 1/2	Leather, @ 4 months.....		J. Robin & Co.....	8 50 8 75
Cuba.....	0 08 0 09	Spanish Sole, 1st quality		Pinet Castillon & Co.....	8 50 9 00
Eng. & Scotter refined.....	0 09 0 10	all wghts., #.....	0 26 0 29	Gin: De Kuypers # gal.....	1 97 2 12 1/2
Standard Granulated.....	0 11 0 11 1/2	Do. No. 2.....	0 24 0 25	" B. & D.....	1 82 2 00
Redpath's Cut Leaf.....	0 11 0 12	Slaughter, heavy.....	0 27 0 30	" green cases	4 37 4 75
<b>Teas:</b>		Do. light.....	0 25 0 27	red.....	8 50 8 75
Japan common to good.....	0 30 0 50	Harness.....	0 30 0 32	Booth's Old Tom.....	0 00 0 00
" fine to choicest.....	0 50 0 60	Upper, heavy.....	0 36 0 40	Rum: Jamaica 16 o.p.....	2 47 2 62 1/2
Colored, common to fine	0 42 0 47	" light & medium.....	0 37 0 42	Demerara.....	2 12 2 32
Congou & Souchong.....	0 30 0 70	Kip skins, French.....	0 90 1 10	<b>Whisky:</b>	
Oolong, good to fine.....	0 35 0 60	" English.....	0 70 0 80	GEORGE HAN & WORTH'S	
Y. Hyson, com. to good.....	0 35 0 42	" Domestic.....	0 60 0 65	Terms Cash.—Under 5	
Medium to choicest.....	0 44 0 57	" Veals.....	0 70 0 75	brls., net; 5 to 10 brls.,	
Extra choice.....	0 62 0 75	Hemlock Calf (25 to 30		24 p.c. off; 10 brls. and	
Gunpowd com. to med.....	0 37 0 42	lbs.) do. doz. per lb.....	0 60 0 65	over 5 p.c. off.	
" med. to fine.....	0 47 0 60	36 to 44 lbs.....	0 70 0 85	Alcohol 60 p. # I. gall	0 59 2 35
" fine to finest.....	0 62 0 82	French Calf.....	1 12 1 40	Pure Spirits.....	0 61 2 37
Hyson.....	0 32 0 82	Splits, large, # 10.....	0 30 0 33	" 50.....	0 55 2 15
Imperial.....	0 37 0 60	" small.....	0 21 0 25	" 25 u.p.....	0 30 1 10
<b>Tobacco—Manufactured:</b>		Enamelled Cow, per ft.....	0 17 0 19	Family Proof Whisky 1 g	0 35 1 20
Dark.....	0 34 0 36	Patent.....	0 17 0 19	" Old Bourbon.....	0 35 1 20
" Western Leaf,		Pebble Grain.....	0 15 0 18	" Rye.....	0 35 1 12
[good to fine.....	0 34 0 42	Buff.....	0 15 0 18	" Toddy.....	0 32 1 12
Brightsorts, gd. to fine.....	0 43 0 50	Russsets, light.....	0 30 0 35	" Malt.....	0 32 1 12
" choice.....	0 70 0 80	Gambier.....	0 05 0 06	Domestic Whisky 32 u.p.	0 28 1 00
Solace.....	0 38 0 45	Sumac.....	0 05 0 06	Rye, W'y 4 years old.....	0 60 1 45
<b>Wool.</b>		Degras.....	0 05 0 06	" 5.....	0 70 1 35
Fleeca, per lb.....	0 25 0 26	<b>Oils.</b>		" 7.....	0 80 1 05
Pulled Super.....	0 25 0 00	Cod Oil W. Gall.....	0 00 0 45		0 90 1 75
Extra.....	27 0 28	Straits Oil.....	0 40 0 42		

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\* A Commissioner for Province of Ontario.

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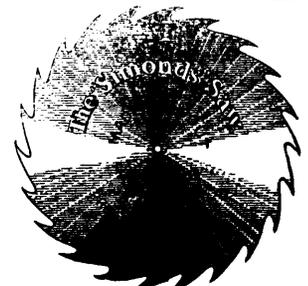
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**HOT AIR FURNACES**  
FOR COAL AND WOOD.



**STATIONARY AND PORTABLE,**

*Economical, Durable, and the most Powerful Heater made.*

**Warranted Free from Gas and Dust.**

**A NUMBER OF SIZES.**

FOR WARMING CHURCHES, DWELLINGS, SCHOOLS, HOUSES, PUBLIC BUILDINGS, CONSERVATORIES, &c.

Manufactured by  
**E. & C. GURNEY & CO.,**  
HAMILTON, ONT.



**CANADIAN PACIFIC**  
**RAILWAY.**

**TENDERS FOR WORK IN BRITISH COLUMBIA.**

Sealed tenders, addressed to the undersigned and endorsed "Tenders for Pacific Railway," will be received at this office up to noon on MONDAY, the 17th day of NOVEMBER next, for certain works of construction required to be executed on the line from near Yale to Lake Kamloops, in the following sections, viz.:

Emory's Bar to Boston Bar .....	29 miles.
Boston Bar to Lytton .....	29 miles.
Lytton to Junction Flat .....	28 1/2 miles.
Junction Flat to Savona's Ferry .....	40 1/2 miles.

Specifications, bills of quantities, conditions of contract, forms of tender, and all printed information may be obtained on application at the Pacific Railway office in New Westminster, British Columbia, and at the office of the Engineer-in-Chief at Ottawa. Plans and profiles will be open for inspection at the latter office.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order,  
**F. BRAUN,**  
Secretary.

Department of Railways and Canals,  
Ottawa, October 3rd, 1879.

**A SHORT CHAPTER ON EXPENSES.**

Every business man can understand that companies which are compelled to expend \$15, \$20 or \$40 in working expenses, out of each \$100 received, cannot possibly have as much left to pay dividends with, as those which are so carefully and economically conducted as to expend less than \$8.00 per \$100 in expenses. What goes for expenses is gone for good, and with it, when excessive and long continued, history shows that the expensive company is sure to go too, though it may seem to prosper for a time.

It is most important, therefore, for agents and policyholders to connect themselves only with well-established companies, whose standing and knowledge enables them to procure business without excessive cost.

For public information we quote the following figures, found opposite each company name, in the Connecticut (for the ETNA) and Canadian Government reports—pages 160 and 19 and 20—just issued:—

Name of Company.	Total Income 1878.	Working Expenses per \$100 of Income.
ETNA LIFE .....	\$4,330,129	7.64
Canada Life .....	698,382	15.37
Confederation .....	170,097	26.89
Sun Mutual .....	117,685	39.34
Mutual Life .....	40,553	39.62
Citizens .....	38,119	17.65
Toronto .....	9,302	23.97

The following will illustrate the difference to individual policyholders produced by economy on the part of a life insurance company.

Two Montreal merchants insured their lives in 1869 for \$1000 each, payable at death or end of 10 years. One of them, aged 23, chose one of the best of the above-named companies, paying \$104 per annum, the profits to be given in bonuses with the policy at maturity. The other, aged 25, chose the ETNA LIFE, paying \$95.65, the profits to be given in cash at the close of each year. In the third column herewith, is given the annual difference and the ETNA'S cash dividends, improved at 7 per cent interest, per annum:

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.			
1.		2.	
Year.	Age 23.	Age 25.	Difference & Etna's Div's.
1869	\$104.00	\$95.65	\$ 8.35
1870	104.00	95.65	17.19
1871	104.00	95.65	19.19
1872	104.00	95.65	17.15
1873	104.00	95.65	18.59
1874	104.00	95.65	22.69
Totals		1040.00	956.50
			280.69

Resulting as follows: Original sums insured ..... \$1,000.00 \$1,000.00  
Bonuses declared: In 1870, for 3 years, \$15.93; In 1875, for 5 years, \$37.31; Profits since 1875, \$9.81. Total ..... 63.05  
ETNA'S 10 cash dividends and interest on as above..... 280.69

Net Difference ..... \$1,063.05 \$1,280.69

The two gentlemen now hold THREE policies in the ETNA LIFE, and none in the other company.

For Rate Tables and other information address—ETNA LIFE INS. CO'Y., Office: Boustead's Block, Toronto. **WILLIAM H. ORR, Manager.**

**THE STANDARD**  
**Fire Insurance Comp'y**

*Head Office — Hamilton.*

**GOVERNMENT DEPOSIT, \$25,000.**

This Company has the largest Government Deposit of any purely Provincial Company.

It confines its business exclusively to this Province, and limits its Liability on any First-Class Risk to \$3,000.

**PRESIDENT.**

**D. B. CHISHOLM, Esq.,** Barrister, late Mayor of Hamilton, and Ex M.P. for Hamilton.

**SECRETARY-TREASURER**

**H. THEO. CRAWFORD.**

**WILLIAM CAMPBELL,** General Agent Toronto District  
Hamilton, March 1, 1878

# Equitable Life Assurance Society OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

HENRY B. HYDE, President. JAMES W. ALEXANDER, V.P.  
R. W. GALE, Montreal General Manager Dominion of Canada.

**I.—THAT THE EQUITABLE IS PRE-EMINENT FOR LIBERALITY** THEIR RECENT PUBLIC ANNOUNCEMENT OF IN-CONTTESTIBLE POLICIES, AFTER THREE YEARS, SHOWS. The Equitable Life Assurance Society, since its organization in 1859, has paid to policy-holders and their representatives \$47,000,000.00.

**II.—THAT THE EQUITABLE IS THE MOST POPULAR COMPANY** Y is illustrated by the fact that its average annual business for the last eight years has been larger than that of any other company in existence.

**III.—THAT THE EQUITABLE IS THE STRONGEST COMPANY** is shown by the fact that on the most conservative basis its Surplus is larger than that of any other company in the country.

The Liabilities and Surplus of the Society as stated below, are computed on the American Experience Tables, Four and a-half per cent (4) the legal standard of the State of New York. The following list contains all the chief companies doing an exclusive life business in Canada, and the figures are from the published reports of each company, and official returns.

SURPLUS ON THE FOUR AND A-HALF PER CENT. BASIS.

EQUITABLE, - - - - -	\$6,893,824.36	Canada Life, - - - - -	\$99,285.00
Etna, - - - - -	4,820,420.00	Confederation Life, - - - - -	68,640.52
Travellers', - - - - -	1,519,590.00	Sun Mutual, - - - - -	39,052.07
Metropolitan, - - - - -	360,465.00	London & Lancashire, - - - - -	32,575.00
Union Mutual, - - - - -	548,497.00	Ontario Mutual, - - - - -	29,149.91
The Standard, - - - - -	- - - - -	- - - - -	not shown.

The fact that the Surplus of the Equitable is larger in actual amount than that of any of the other companies is a sufficient indication of its financial strength.

Assets, Jan. 1, 1879, - - - - -	\$35,454,092.36
Liabilities, { including legal reserve on all existing Policies. }	28,560,268.00
Surplus, - - - - -	\$6,893,824.36

Active Agents in unrepresented districts wanted, and special Travelling Agents, to whom liberal inducements will be offered.

**GEO. B. HOLLAND,**  
Manager for Prov. of Ontario, 2 Court St., Toronto.

# CANADA LIFE

ASSURANCE COMPANY.  
ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

Capital and Funds over \$4,600,000. Annual Income about \$750,000.

The Advantages of joining an old and successful Company like the "Canada Life" may be judged by the following facts

- 1st.—The Rates charged are lower than those of other Companies.
- 2nd.—It has the largest business of any Company in Canada.
- 3rd.—The Profit Bonuses added to Life Policies are larger than given by any other Company in Canada.
- 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition yield the holder an annual surplus.
- 5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1880.

# ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, .....	\$10,000,000
FUNDS INVESTED, .....	21,000,000
ANNUAL INCOME, upwards of .....	5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$500,000.

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.

**M. H. GAULT,** } Chief Agents.  
**W. TATLEY,** }  
**F. H. HEWARD,** }  
Agent for Toronto District.

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.

Capital and Assets, .....	\$1,580,592.22
Income for Year ending 31st Dec., 1878 .....	\$905,806.66

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRIOH, President. B. HALDAN, Man'g. Director.  
J. J. KENNY, Secretary.

The Union Fire Insurance Co'y.  
AUTHORIZED CAPITAL,.....\$1,000,000.  
Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

Hon. J. C. AIKINS (Senator), Toronto, President.  
R. H. BOWES, Esq. (Smith, Wood & Bowes, Barristers, Toronto. Co., Toronto.)  
A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto.  
JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.)  
W. H. DUNSPAUGH, Esq., (Vice-Pres. People's L. & D. Co.,) Toronto.  
B. LYMAN, Esq. (of Lyman Bros. & Co., Toronto.)  
JAMES PATTERSON, Esq. (T. May & Co.) Toronto.  
J. M. CURRIER, Esq., M.P., Ottawa.  
B. WILLIAMS, Esq., London.  
ALEX. NAIRN, Esq., Toronto.

This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire, or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

CASTON & GALT, SOLICITORS.  
A. T. McCord, Jr., General Manager.

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT—JAS. TURNER. VICE-PRESIDENT—ALEX. HARVEY.  
Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums Absolutely Non Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This company issues Policies upon all approved plans at reasonable rates. A policy-holder insured on the ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager. WM. SMITH, Secretary.

Agents wanted for unrepresented Towns or Counties.  
W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

# WATERTOWN AGRICULTURAL INSURANCE COMPANY,

INSURES NOTHING BUT FARM PROPERTY AND RESIDENCES. It pays losses by fire and damage by lightning and for live stock killed by lightning anywhere on the farm.

THIS COMPANY HAS PAID FOR LOSSES.....	\$2,370,175.38
ASSETS JANUARY 1ST, 1878.....	1,103,070.56
HAS DEPOSITED WITH THE CANADIAN GOVERNMENT ..	100,000.00

This OLD AND RELIABLE COMPANY has again established its business in Canada, and it is too well known to require commendation.

It has prospered for a quarter of a century and is to-day STRONGER THAN EVER BEFORE. Its large assets and large Government deposit, with honourable dealing, fair adjustments and prompt payment of losses ought to secure to it a fair share of patronage from the insuring public.

JOHN FISHER, Cobourg,  
E. R. O'BRIEN, Toronto Agent.  
MANAGER FOR ONTARIO.  
Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO.

OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

JOHN L. BLAIKIE, Esq., Chairman, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., (of Bryce, McMurrich & Co.)

WM. ALEXANDER, Esq., Vice-Pres. Federal Bank of Canada.

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

Deposited with the Government at Ottawa for security of Canadian Policy Hold-  
ers, \$100,000.

This Company issues Policies of Insurance against loss or damage by fire or light-  
ing on mercantile, manufacturing, farm and household risks, at current rates.

Policies issued and losses settled by the Toronto Office, without delay.

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec. 1878 - - \$7,078,720 78

SURPLUS over Liabilities,

31 Dec., 1878, N.Y. Standard 548,497 27

All Policies issued after April 1, 1877, which shall have been in force  
Three full years will be entitled to all the benefits arising from the  
"Maine Non-Forfeiture Law".

Practical Results of the Maine Non-Forfeiture Law, passed Feb. 7, 1877, illustrated  
by an endowment policy payable at 85 or previous death; issued at Age 30, and  
allowed to lapse after the payment of Three or more full Annual Premiums;  
Premiums having been paid wholly in Cash:—

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Insur- ance over the Prem's.	
			Years	Days			No.	Amount		
3	\$683 40	33	2	221	36	\$10,000	3	\$761 00	\$9,239 00	\$8,555 60
4	911 20	34	3	183	37	10,000	4	1,043 28	8,956 72	8,045 52
5	1,139 00	35	4	148	39	10,000	5	1,342 58	8,657 42	7,518 42
6	1,366 80	36	5	118	41	10,000	5	1,428 24	8,571 66	7,204 85
7	1,594 60	37	6	91	43	10,000	5	1,520 62	8,479 38	6,884 78
8	1,822 40	38	7	52	45	10,000	5	1,615 12	8,384 88	6,562 48
9	2,050 20	39	7	357	47	10,000	5	1,708 70	8,291 30	6,241 10
10	2,278 00	40	8	267	49	10,000	5	1,798 50	8,201 30	5,923 10
11	2,505 80	41	9	148	50	10,000	5	1,882 75	8,117 25	5,611 45

JNO. McCABE & CO., Agents, Toronto.

W. H. WEIR, Agent, Montreal.

J. C. BENN, Agent, St. John, N.B.

# 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.  
HUGH McLENNAN, Esq. JOHN SMITH, Esq.  
H. S. NORTHROP, Esq. GEORGE BOYD, Esq.  
JOSH PRIESTMAN, Esq. B. HOMER DIXON, K.N.L.  
JAMES CROWTHER, Esq.

Inspector .. .. JOHN F. McCUAIG,

General Agents - - - - - KAY & BANKS,  
F. A. BALL Manager

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

FIRE & MARINE

Head Office :

Capital \$1,000,000  
fully  
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Domin-  
ion 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. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson,  
General Agent. St. John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General  
Agent. Manitoba Agency, Winnipeg, Robt. Strang.

# PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.  
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.  
INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

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

WM. R. CROWELL,  
General Agent, Chicago

INSURANCE accepted at current rates on Buildings, Merchan-  
dise, and other insurable property, against Loss or Damage by Fire.

On Lake Craft, their Cargoes and Freights, against the  
dangers of navigation.

On Live Stock, Provisions, and other Exports by Rail-  
road, Steam and Sailing Ships, to British and Continental Ports.

Losses promptly and equitably Adjusted, and Paid  
at this Office.

John T. Douglas, Gen. Agent, Ont,

OFFICE, No. 48 YONGE, COR. WELLINGTON ST.,

TORONTO.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

Capital.....\$2,000,000 Stg

INVESTED FUNDS .....£668,878 "

**FORBES & MUDGE,**  
Montreal,

Chief Agents for Canada

**SAML. SHAW, Jr., Agent,**  
No. 62 King Street East, Toronto.

**CUSTOMS DEPARTMENT.**

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices until further notice.

**JAMES JOHNSTON,**  
Commissioner of Customs

**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.

The insured with this Company on the MUTUAL SYSTEM, have enjoyed for nearly half a century, the two GRAND DESIDERATA in the insurance business, viz:

**Perfect Security and Small Premiums**

**JAS. YOUNG, Esq., M.P.,**  
President.  
**ADAM WARNOCK, Esq.,**  
Vice-President.

**R. S. STRONG,**  
Sec'y & Manager.

**THE ONTARIO MUTUAL**

Life Assurance Company

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

**WM HENDRY, Manager,**  
Waterloo, Ont.



**ALEX. W. OGILVIE,**  
PRESIDENT.

**HENRY LYE, Secretary.**

**J. T. VINCENT & J. R. HEA, Inspectors,**

**EDWIN P. PEARSON,**

Sole Agent at Toronto.

**Agents' Directory.**

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

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

**WURTELE & LORTIE,** Official Assigners, Public Accountants, Financial Agents and Commission Merchants, 51 Richelieu Block, D'Arbouise St., Quebec.

**G. M. GREER,** Agent for Western Fire & Marine, Accident Insurance Co., London & Lancashire Life, 191 Hollis St., Halifax, N. S.

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

**THOS. M. SIMONS, TORONTO,** agent for the Mercantile Fire and Waterloo Mutual Insurance Companies.

**H. E. NELLES,** Official Assignee for London and Middlesex, Office Federal Bank Buildings, London, Ont.

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

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

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

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

**R. C. W. MACCUBAIG,** Official Assignee, Insurance and General Ticket Agent, representing First Class Companies, Ottawa.

**T. ALEX. MAYBERRY,** Insurance, Land and Loan Agent. Correspondence invited. Parkhill, Ontario.

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

**A. B. McINTOSH,** Banker, also Official Assignee, Chatham, Ont. Reference—R. N. Rogers, Manager Federal Bank, Chatham.

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

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

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

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

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

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

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

Insurance.

**THE CITIZENS INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - \$2,000,000  
SUBSCRIBED " - - - \$1,188,000

Deposited with the Dominion Government, \$103,000.

**HEAD OFFICE MONTREAL.**

Directors—Sir Hugh Allan, President; Vice-President, Henry Lyman; N. B. Corse, Andrew Allan, J. B. Rolland, Robert Anderson.

**GERALD E. HART,** Genl. Manager.  
**ALFRED JONES,** Inspector.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**  
Agents.

**THE LONDON Life Insurance Company OF LONDON, ONT.**

Licensed by the Ontario Legislature, deposits with the Government \$25,000.

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

**Joseph Jeffery, Esq., President.**

**WM. MARDON,**

Manager & Secretary

**The Waterloo County Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

**THE BUSINESS OF THE COMPANY IS DIVIDED** into three separate and distinct branches, the **VILLAGE, FARM, AND MANUFACTURES,**

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

**C. M. TAYLOR, Sec.** **J. W. WALDEN, M.D., Pres**  
**J. HUGHES, Inspector.**

**Canada Farmers' Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

**THOMAS STOCK, President.**

**A. M. WALTON, Secretary**

**PHOENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

**DIRECTORS.**

**J. J. Withrow, Esq.,** Toronto.  
**Wm. Miles, Esq.,** Port Hope.  
**George C. Moore, Esq.,** Davenport.  
**R. A. Sutherland, Esq.,** Toronto.  
**R. Philp, Esq.,** Toronto.  
**D. Moore, Esq.,** Walkerton.  
**Alderman Clark,** Toronto.  
**Thomas Mara, Esq.,** Toronto.

**HONORARY DIRECTORS.**  
**N. Higinbotham, Esq.,** M.P., Guelph.  
**D. D. Hay, M.P.P.,** Listowel.  
**Doctor Preston, M.P.P.,** Newboro.  
**Jacob Y. Shantz, Esq.,** Berlin.

**OFFICERS.**

**EX-ALDERMAN WITHROW.....** President.  
**WM. MYLES.....** Vice-President.  
**JOHN BRANDON.....** Manager & Secy.  
**OSCAR R. PECK.....** Inspector.

Insurance.

**BRITON**  
Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL

JAS. B. M. CHIPMAN,

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

**GUARDIAN**

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling  
Invested Funds £2,956,000 sterling  
Dominion Deposit - \$100,343

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

Toronto: THOMPSON & ARMSTRONG, 56 & 58 King St. East.

Kingston: VANDEWATER & BETTS, Ontario St.

Hamilton: GILLE & PIE & POWIS, 20 James St. South.

**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.

**THE ACCIDENT**

Insurance Company of Canada.

Incorporated by Dominion Parliament, A.D., 1872.

Authorised Capital, - - \$250,000

HEAD OFFICE, MONTREAL.

President, Vice-President,  
Sir A. T. GALT. JOHN RANKIN, Esq.

MANAGER:

EDWARD RAWLINGS.

TORONTO BOARD:

Hon: Jno. McMurrich, Jas. Michie,  
D. Galbraith. Jno. L. Blairkie.

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

John Haldan, Morton & Matson,  
A. W. Smith, W. A. Law & Co.

**THE ACCIDENT**

Is the only Purely Accident Insurance Company in Canada; its business is more than twice that transacted by all the other Canadian Companies combined; it has never contested a claim at law, and is the only Canadian Company which has made the Special Deposit with Government for the transaction of Accident Insurance in the Dominion.

Insurance.

**THE STANDARD**  
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over..... \$92,000,000

Assets, upwards of..... 26,000,000

Claims paid to Canadian policy holders over

**One Million Dollars.**

R. H. MATSON, W. M. RAMSAY,  
Gen. Agt. Toronto District. Manager for Canada  
Office, 20 Equity Chambers, Adelaide St. E., Toronto.

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

Invested 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. Chn.;  
Sir. A. T. Galt, K.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  
32 Adelaide St. E. for the Dominion, Montreal.

**MUTUAL**

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph. Ont

**The Mercantile**

FIRE INSURANCE COMPY.

Incorporated by Act of Ontario Legislature.

CAPITAL.....\$200,000.

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

J. E. BOWMAN, M.P., President.

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

Insurances granted on all descriptions of property  
against loss or damage by fire, at current rates.  
Agencies will be opened at the principal towns in Ont.

**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.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

**METROPOLITAN LIFE**  
INSURANCE COMPANY.

Cor: Park Place & Church St. New York

Has DEPOSITED with the Dominion Government for the benefit of CANADIAN POLICY HOLDERS \$100,000.

ITS NET ASSETS have been largely increased during the past year and now amount to \$2,122,216.

ITS NET SURPLUS to policy holders is \$360,464.

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

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

Liberal contracts made with agents in all unrepresented districts.

**F. A. MOORE,**

10 King Street East, Toronto.

MANAGER FOR PROVINCES OF ONTARIO AND QUEBEC.

**THOS. A. TEMPLE,**

St. John, N.B.,

Manager Maritime Provinces.

**SOVEREIGN**

Fire Insurance Compy of Canada-

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.  
Insurance effected at reasonable rates.

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, \$2,000,000 Stg.

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund .....	794,377 "
Premium Reserve .....	305,065 "
Balance of Profit and Loss Account ....	57,048 "

Life Accumulation .....	£2,852,567 "
Annuity Funds.....	300,000 "

2.—Revenue for the Year, 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums & Interest.....	£438,737
Inte't &c., on Annuity Funds.....	12,040
	£450,777

Total Revenue .....

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

**B. N. GOOCH, Agent,**  
26 Wellington St. East, TORONTO

Head Office or the Dominion in Montreal.  
MACDOUGALL & DAVIDSON, General Agents.