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

VOL. XII—NO 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 6, 1878

SUBSCRIPTION  
\$3 a Year.

The Leading Wholesale Trade of Toronto.

FALL 1878.

John Macdonald & Co.

ARE MOVING INTO THEIR

NEW PREMISES

AND OPENING UP THEIR

FALL IMPORTS.

JNO. MACDONALD & CO.,

21, 23, 25, 27 Wellington St. } Toronto  
28, 30, 32, 34 Front St.

38 Fountain street, Manchester, England.

Toronto, August 20, 1878.

**RICE LEWIS & SON,**

Importers & Dealers.

IRON, STEEL,

SHELF & HEAVY

HARDWARE.

Joseph Rogers & Son's

CUTLERY,

Fairbanks & Avery's

SCALES!

RICE LEWIS & SON,  
TORONTO.

The Leading Wholesale Trade of Toronto.

1878. FALL 1878.

A. R. McMASTER  
& BROTHER,

have opened out a

General Assortment

OF THEIR

IMPORTATIONS,

and will be glad to see their customers and friends

AT

No. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Sept. 2d, 1878.

A. M. SMITH.

W. W. KEIGHLEY.

SMITH & KEIGHLEY,

Importers of

TEAS, SUGARS,

AND GENERAL GROCERIES,

No. 9 Front St. East, Toronto,

Offer for sale in store and to arrive

NEW CONGOU TEAS. (Season 1878-79.)

ASSAM PEKOES.

SCENTED ORANGE PEKOES.

UNCOLORED JAPANS.

PORTO RICO SUGARS.

YELLOW REFINED "

SMITH & KEIGHLEY.

Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

**LYBSTER**

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 in.

LYBSTER TWILL SHEETINGS.

LYBSTER DENIMS, Blue and Brown.

LYBSTER CHECK SHIRTING, extra heavy.

LYBSTER TICKINGS, all numbers.

LYBSTER YARNS, all numbers.

Above Goods all made long staple American Cotton and sold us from the Loom without any dressing or calendering.

Gordon Mackay & Co.

Cor. Bay and Front Sts.

Toronto, June 7, 1878.

**SAMSON,**

**KENNEDY,**

**& GEMMEL,**

Call the attention of the Trade to their stock of

**GENTS' FURNISHING**

which embrace all the

LATEST NOVELTIES

from the

ENGLISH, FRENCH,

AND

AMERICAN MARKETS.

Buyers will find their stock of

WHITE SHIRTS

unequaled for beauty of finish and quality of material.

44 SCOTT AND 19 COLBORNE STS.  
TORONTO

Toronto, September, 1878.

The Chartered Banks.

**BANK OF MONTREAL.**

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

**BOARD OF DIRECTORS.**

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

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Allan Gilmour, Esq.  
 R. B. ANGUS, General Manager.  
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 Brantford, Kingston, Picton,  
 Brockville, Lindsay, Port Hope,  
 Chatham, N. B. London, Quebec,  
 Cobourg, Moncton, N.B. Sarnia,  
 Cornwall, Newcastle, N.B. Stratford,  
 Goderich, Oshawa, St. John, N.B.,  
 Guelph, Ottawa, St. Marys,  
 Halifax, N.S., Perth, Toronto,  
 Winnipeg,

**Inspectors.**

A. MACNIDER, Inspector.  
 Agents in Great Britain.—London, Bank of Montreal,  
 9 Birch Lane, Lombard Street. London Com-  
 mittee—Robert Gillespie, Esq., Sir John Rose, Bart.,  
 K. C. M. G.

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

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

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

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.  
 Paid-up Capital \$6,000,000  
 Rest 1,400,000

**DIRECTORS.**

HON. WILLIAM McMASTER, President.  
 HON. ADAM HOPE, Vice-President.  
 Noah Barnhart, Esq. James Michie, Esq.  
 William Elliot, Esq. T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arnton, Esq.  
 A. R. McMaster, Esq.  
 W. N. ANDERSON, General Manager.  
 JOHN ROBERTSON, Inspector.

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

**BRANCHES.**

Guelph, Simcoe,  
 Hamilton, Stratford,  
 London, Lucan, Strathroy,  
 Montreal, Thorold,  
 Orangeville, Toronto,  
 Ottawa, Walkerton,  
 Paris, Windsor,  
 Peterboro', Woodstock,  
 St. Catharines,  
 Sarnia,

Commercial credits issued for use in Europe, the East  
 and West Indies, China, Japan, and South America.  
 Sterling and American Exchange bought and sold.  
 Collections made on the most favorable terms.  
 Interest allowed on deposits.

**BANKERS.**

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

The Chartered Banks.

**THE BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.  
 PAID-UP CAPITAL, £1,000,000 STG.

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

**COURT OF DIRECTORS.**

John James Cater. H. J. B. Kendall.  
 R. A. B. Dobree, J. J. Kingsford,  
 Henry R. Farrar, Frederic Lubbock,  
 Alexander Gillespie, A. H. Phillpotts,  
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Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLAY—Inspector.

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

NEW YORK.—D. A. McTavish and Wm. Lawson—Agts  
 SAN FRANCISCO.—A. McKinlay, Agent.  
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 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 Lyon-  
 nais.

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

CAPITAL \$5,500,000.

Head Office, Montreal.

HON. JOHN HAMILTON, President  
 JOHN McLENNAN, Vice-President.

**BOARD OF DIRECTORS.**

Sir Hugh Allan, Hector Mackenzie, Esq.  
 Andrew Allan, Esq. Robt. Anderson, Esq.  
 Adolphe Masson, Esq. Wm. Darling, Esq.  
 Jonathan Hodgson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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

Bankers in Great Britain.—The Clydesdale Banking  
 Company, 32 Lombard Street, London, Glasgow and  
 elsewhere.

Agency in New York, 52 William Street, with Messrs.  
 Jesup, Paton & Co.

Bankers in New York.—The National Bank of the  
 Republic. The Bank of New York, N.B.A.

THE

**BANK OF TORONTO,  
 CANADA.**

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

**DIRECTORS.**

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

**HEAD OFFICE, TORONTO.**

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 HUGH LEACH, Assit. Cashier.  
 J. T. M. BURNSIDE, Inspector.

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 PETERBORO' J. H. ROPER, "  
 COBOURG Jos. HENDERSON, "  
 FORT HOPE W. R. WADSWORTH, "  
 BARRIE J. A. STRATHY Int'm Manager.  
 ST. CATHARINES E. D. BOSWELL, "  
 COLLINGWOOD G. W. HODGETTS, "

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

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

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

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

**CONSOLIDATED BANK  
 OF CANADA.**

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

**DIRECTORS.**

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 Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.  
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 John Grant, Esq., Montreal.  
 Hugh McLennan, Esq., Montreal.  
 Hugh MacKay, Esq., Montreal.  
 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 D. Galbraith, Esq., Toronto.  
 Wm. Thomson, Esq., Toronto.

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 Wm. Thomson, Esq., Toronto.  
 J. L. Blaikie, Esq., Toronto.  
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.  
 THOS. McCRACKEN, Ass't. Gen. Manager  
 ARCH. CAMPBELL, Inspector.

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

**FOREIGN CORRESPONDENTS.**

Great Britain—Alliance Bank, (Limited) London, Na-  
 tional Bank of Scotland and Branches. National Bank  
 (Ireland) and Branches. Ulster Banking Company, Bel-  
 fast.

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

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

The Chartered Banks.

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

DIRECTORS:

ROBERT LONGWORTH, Esq., President.

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

AGENTS

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

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000. REST, \$290,000.

Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.

Collections made on all points in the Dominion, United States and Great Britain and Ireland.

Interest allowed on Deposits.  
Gold and Currency drafts bought and sold.  
Sterling Exchange bought and sold.

Bankers—New York: C. F. Smithers and W. Watson.  
London, England: The National Bank of Scotland.

Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

**BANK OF HAMILTON.**

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

Head Office, - - - - - Hamilton.

DIRECTORS.

DONALD 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.  
Becton - - - E. A. COLQUHOUN, Agent.  
Milton - - - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, - - - \$1,000,000  
CAPITAL PAID-UP, - - - 507,750

HEAD OFFICE, TORONTO.

DIRECTORS;

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

AGENCIES.

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

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

**Union Bank of Lower Can.**

CAPITAL, - - - \$2,000,000.

Head Office, - - - - - Quebec.

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Hon. G. IRVINE, Vice-President.

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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.

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Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.

MILES WILLIAMS, Esq., Cashier.  
F. WOLPERSTAN THOMAS, . . . . . Inspector.  
M. HEATON, . . . . .

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

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 N'ndland, 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 paid up \$1,000,000. Reserve Fund \$200,000

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

DIRECTORS.

John Bull, 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 HALIFAX**

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

DIRECTORS:

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

W. S. STIRLING, Esq., CASHIER.

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

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

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

DIRECTORS.

Robert Gillespie, Esq., (London Director Bai 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, British Columbia.

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

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

Victoria, B. C., Dec. 1874.

The Chartered Banks.

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que  
WM. FARWELL, Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead.  
Coaticook, Richmond.

Agents in Montreal—Bank of Montreal.  
London, England—London & County Bank.  
Boston—National Exchange Bank.

Collections made at all accessible points, and promptly remitted for.

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. William White, Esq.

JAMES STEVENSON, Esq., Cashier.

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

C. HENRY, Inspector.  
Agents in New York—Messrs. Maitland, Phelps & Co  
Agents in London—The Union Bank of London.  
Agents in Paris—Gustave Bossange.

**UNION BANK**

OF  
**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 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.

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal

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

FOREIGN AGENTS.

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, Presiden  
Hon. John Longworth. Hon. W. W. Lord  
Hon. Daniel Davies. Hon. T. Heath Haviland  
Richard Hearts, Esq. James Peake, Esq.

J. R. Brecken, Cashier.]

AGENTS

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

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

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

HEAD OFFICE, - - - - TORONTO.

**BOARD OF DIRECTORS.**

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

H. S. STRATHY, Esq., Cashier.

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

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

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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

HEAD OFFICE—Cor. Wellington St. and Exchange Alley, (The old Exchange Building, Toronto.)  
 Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.

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

**PICTOU BANK, PICTOU, N. S.**

SUBSCRIBED CAPITAL ..... \$500,000

**DIRECTORS:**

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

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

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, President.  
 Hon. P. GARNEAU, M. P. P., 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.

**BANK OF LIVERPOOL, LIVERPOOL, N. S.**

CAPITAL SUBSCRIBED, - - - - - \$500,000

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

AGENTS Bank of Nova Scotia and its Correspondents

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

HEAD OFFICE, HALIFAX, N.S. | George Maclean, Cashier

**BOARD OF DIRECTORS.**

THOMAS E. KENNY, Esq., President.  
 Hon. JEREMIAH NORTUP, Senator, Vice-Pres.  
 Hon. James Butler, M. L. C. Thomas A. Ritchie, Esq.  
 Michael Dwyer, Esq. Allison Smith, Esq.

**AGENCIES.**

Antigonish—T. M. King. Bridgewater—Andrew Gow.  
 Pictou—Wm. Ives. Sydney—J. E. Burchell.  
 Masiland (Hants Co.)—George Frieze.  
 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. BAOWN, Vice-President.  
 John Lovitt, Hugh Cann, J. W. Moody.  
 T. W. JOHNS CASHIER.

**Correspondents at**

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

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

**People's Bank of Halifax.**

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

**DIRECTORS:**

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

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

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

**BANK OF OTTAWA, OTTAWA.**

**DIRECTORS:**

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

**ONTARIO BANK.**

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

HEAD OFFICE, - - - - TORONTO, Ont.

**DIRECTORS.**

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

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

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

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

Established ..... 1825.

CAPITAL PAID UP ..... \$500,000.

**DIRECTORS.**

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

**AGENCIES.**

Truro, N.S. .... C. H. BLANCHARD, Agent  
 Parraboro, N.S. .... A. S. TOWNSEND, Agent.

**AGENTS.**

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

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

**BRANCHES.**

Hamilton, Ont. .... C. M. Counsell, Manager.  
 Aylmer, Ont. .... J. G. Billett, do.  
 Park Hill, Ont. .... T. L. Rogers, do.  
 Bedford, P. Q. .... F. Teroux, jr., do.  
 Brussels ..... John Leekie, 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. Hilmers, 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.

**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**

HEAD OFFICE.....TORONTO.  
**PAID-UP CAPITAL, - \$2,000,000**  
**RESERVE FUND - - - 800,000**  
**TOTAL ASSETS - - - \$6,000,000**

Money advanced on favorable terms on Real Estate security.  
Mortgages and Debentures purchased.  
**J. HERBERT MASON,**  
Company's Office, Toronto. **Manager.**

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

ESTABLISHED IN 1859.  
**CAPITAL STOCK PAID UP..... \$600,000**  
**RESERVE FUND..... \$200,000**  
President, - - - HON. WM. McMASTER.  
Secretary-Treas. - - - CHARLES ROBERTSON  
Inspector, - - - ROBERT ARMSTRONG.

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

**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..... \$775,883  
Reserve..... 87,000

Total assets..... 862,883  
1,396,108  
MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.  
MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 per cent. per annum.  
Office.....King Street, Hamilton, Ont.  
H. D. CAMERON, Treasurer.

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**  
OF LONDON, CANADA.

Paid up capital, - - - - - 950,000  
Reserve Fund, - - - - - 144,000  
Total assets - - - - - 2,200,000

Money loaned on Real Estate Securities only.  
Municipal and School Section Debentures purchased.  
**SAVINGS BANK BRANCH.**  
Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.  
**WILLIAM F. BULLEN,**  
London, Ontario, June 15, 18 8. **Manager.**

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

INCORPORATED ..... 1872.  
Capital..... \$1,000,000  
Subscribed ..... 800,000  
Paid-up ..... 400,000  
Reserve Fund..... 70,000  
Savings Bank Deposits..... 300,000  
Loans made on farm and city property, on the most favorable terms.  
Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.  
Draws Sterling exchange on London in sums to suit.  
**D. MACFIE** President. **F. B. LEYS,** Manager.

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

PAID UP CAPITAL..... \$977,622  
RESERVE FUND..... 220,000  
TOTAL ASSETS..... 2,109,473

Money advanced on improved farm property on favorable terms of repayment.  
Mortgages purchased.  
Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.  
OFFICE—442 Richmond Street, London, Ont.

**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**  
44 King Street West, Toronto. **Manager.**

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.  
CAPITAL..... \$1,000,000  
RESERVE FUND..... 315,500  
TOTAL ASSETS..... 2,800,000

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.

**MUTUAL  
FIRE INSURANCE COMPANY**  
Of the County of Wellington.

Business done exclusively on the Premium Note System  
**F. W. STONE,** **CHAS. DAVIDSON,**  
President. Secretary.  
Head Office, - - - Guelph, Ont

**BUILDING & LOAN ASSOCIATION**  
Incorporated 1870.

PAID-UP CAPITAL..... \$713,971  
RESERVE FUND..... 90,000  
TOTAL ASSETS..... 1,164,927

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.  
**LARRATT W. SMITH, D.C.L.,** President.  
**ISAAC C. GILMOR,** Secretary and Treasurer.

**Merchants Bank of Canada.**

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:  
Ten per cent, on 1st September, 1878.  
" " " 1st December, 1878.  
" " " 1st March, 1879.  
" " " 1st June, 1879.  
" " " 1st September, 1879.  
By order of the Board  
**GEORGE HAGUE,**  
General Manager  
Montreal, July 25, 1877.

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

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

**STINSON'S BANK,**  
HAMILTON, ONT. Established 1847

Allows four, five and six per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York, Chicago and London. Investments and sales of all descriptions of Securities effected.  
Bankers in New York—M. K. Jesup, Paton & Co.

**MACDOUGALL & DAVIDSON,**  
BROKERS,  
North British and Mercantile Insurance Buildings,  
MONTREAL.

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

**HOPE & TEMPLE,**  
STOCK BROKERS,  
MEMBERS OF STOCK EXCHANGE,  
18 KING STREET EAST, TORONTO.  
Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.  
Drafts on London, New York Boston, and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points

**Campbell & Cassels,**  
C. J. CAMPBELL. W. G. CASSELS. E. S. COX.  
56 & 58 King Street East,  
TORONTO,

BANKERS AND BROKERS,  
Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.  
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

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

**TORONTO SAVINGS BANK**  
75 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.  
**HON. FRANK SMITH,** Senator, President.  
Bank of Deposit—Canadian Bank of Commerce.  
**JAMES MASON** Manager

## Financial.

**BUCHAN & CO.**  
STOCK BROKERS,  
AND  
GENERAL AGENTS,  
TORONTO ST., TORONTO.  
Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds, Debentures, &c., carefully 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.

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

**EVANS & RIDDELL,**  
PUBLIC ACCOUNTANTS,  
WESTERN CHAMBERS,  
22 St. John Street, Montreal.

EDWARD EVANS,  
Official Assignee

Correspondence invited

## The Leading Wholesale Trade of Hamilton.

**ADAM HOPE & CO.,**  
IRON MERCHANTS,  
HAMILTON, ONTARIO,  
Importers of all kinds of

ENGLISH AND AMERICAN METALS  
AND GENERAL HARDWARE.

**BROWN, ROUTH & CO.,**  
IMPORTERS OF TEAS  
AND  
Wholesale Grocers,  
HAMILTON.

ADAM BROWN. St. CLAIR BALFOUR  
1878. 1878.

**THOMSON, BIRKETT & BELL.**  
BRITISH, FOREIGN, AMERICAN,  
and CANADIAN  
FALL DRY - GOODS  
NOW COMING IN.  
HAMILTON.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

**JAMES JOHNSTON,**  
Commissioner of Customs.

## The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**  
PAISLEY.  
'Anchor' Sewing & Crochet Cottons.

**FINLAYSON, BOUSFIELD & CO.,**  
JOHNSTONE.

Sewing Machine, Improved Wax  
Machine, and Shoe Threads.

**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TREE & BELL."

Sewing Silks and Hard Ash.

**E. BLANK,**

LONDON,

Mohair & Cotton Braids.

**H. MILWARD & SONS,**  
REDDITCH,

Superior Hand Sewing and Machine  
Needles, Fish-hooks, &c.

AGENT:

**GEO. W. MOSS,**  
136 MCGILL ST.,  
MONTREAL.

**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., "

**N. S. WHITNEY,**

Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,  
14 ST. HELEN STREET, MONTREAL

**JAMES BROWN,**  
COMMISSION MERCHANT,  
11 Corn Exchange Building, St. Sacramento St.  
MONTREAL,

Represents leading Australian merchants in  
Adelaide, Melbourne, Sydney, Brisbane,  
Tasmania, and New Zealand.

Correspondence solicited.

## The Leading Wholesale Trade of Montreal.

**CUT NAILS.**

**PILLOW, HERSEY & CO.,**  
NAIL MANUFACTURERS,  
MONTREAL,

Respectfully announce to all Dealers, as well as  
Consumers of Cut Nails, that they have purchased the SOLE RIGHT for the  
Dominion of Canada, to use

**COYNE'S PATENT  
AUTOMATIC NAIL PICKER.**

All Cut Nails manufactured by us from this forward will therefore be selected, and each keg entirely free from DUST, SCALE, SLIVERS, and HEADLESS NAILS, thereby insuring to the CONSUMER at least 3 to 5 POUNDS MORE of perfect nails to the keg than those made by other makers in Canada. By the old system of packing nails (still practiced by all other nail manufacturers in the Dominion, and until lately by American manufacturers, who have seen the absolute necessity of using the Coyne Picker to sustain the reputation of their nails, and now use that device only), every keg is filled with the whole production of the Nail Machine, and averages to each keg 3 to 5 Pounds of Dust, Scale, Slivers and Headless nails. It must then be clear to Consumers that they are made to pay for just that quantity of worthless scrap, whereas, by purchasing nails selected by Coyne's Automatic Picker there is a clear saving of from 12 to 15 CENTS PER KEG. We invite all to test the result for themselves, by picking over a keg of our make and that of any other maker. Every keg of nails made by us will bear a GREEN OR RED LABEL, and in order to secure the advantages named, see that every keg is labelled,

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

**J. & P. COATS'**

**Best six cord Spool Cotton.**

FOR

**HAND AND MACHINE SEWING.**

For Strength, Smoothness, freedom from Knots, and Elasticity, J. & P. Coats 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 EXCELLENT QUALITY.

**COTTON, CONNALL & CO.,**

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & CO.

Agents for Chas. Tennant & Co's, Chemicals.

**CONNALL, COTTON & Co.,**  
134 St. Vincent Street, Glasgow.

Orders for Sugars, Groceries, Metals, Oils and General Merchandise executed in Great Britain, and freight secured on best possible terms.

J. F. COTTON, Montreal. | R. N. C. CONNALL, Glasgow.  
W. M. MORRISON, "

**W. & F. P. CURRIE & CO.**

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa Chair and Bedsteads.

A large stock always on hand.

# DOMINION

FIRE AND MARINE INSURANCE CO.  
 HEAD OFFICE, HAMILTON, CAN.  
 DEPOSIT WITH DOMINION GOV'T, \$50,000.

PRESIDENT:  
 JOHN HARVEY (of J. Harvey & Co.)  
 VICE-PRESIDENT:  
 JAMES SIMPSON (of Simpson, Stuart & Co.)  
 MANAGER—F. R. DESPARD.  
 TORONTO OFFICE—9 TORONTO ST., H. P. ANDREW, Agent.  
 MONTREAL OFFICE—55 St. F. Xavier St., W. R. OSWALD, Agent.  
 LONDON OFFICE—Richmond St., F. B. BEDDOME, Agent.

THE  
**London Mutual Fire Ins. Co.**  
 Late "THE AGRICULTURAL."

HEAD OFFICE: LONDON, ONTARIO.

Capital 1st January, 1878, \$250,863.53, with 40,167 Policies in force.

Crowell Willson, President. Daniel Black, Vice-Pres.  
 W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

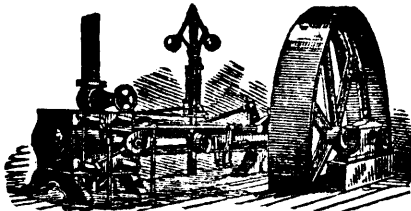
This old established *Fire Mutual* license! by the Dominion Government, still continues to do the largest and safest business in Canada. It was the first to give FARMERS and OWNERS OF ISOLATED RESIDENCES their insurances at reasonable rates, and it has never embarked in business of a more hazardous nature. Issuing no dividends to pay stockholders, and the expenses of working being kept at the lowest possible figures, the cost of insurance is proportionately small.

Apply to any of the agents or address

**D. C. MACDONALD,**

Manager.

S. THOMPSON, 86 King St. East, Toronto, Agent for Toronto and South York.



**WM. HAMILTON,**  
 PETERBOROUGH, ONTARIO,  
 MANUFACTURERS OF

The Latest Improved Corliss Engine  
 Saw and Grist Mill Machinery,  
 Upright Engines and Boilers,  
 from four to twenty  
 Horse Power.

THE BEST

**Boston Rubber Belting.**

FIRE AND OTHER HOSE at Lowest prices

**Aikenhead & Crombie**

AGENTS.

## STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Sep. 5.	Cash value per share.
British North America	100	\$ 4,866,666	\$ 4,866,666	1,216,000	2 1/2	113 1/2	56.75
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,400,000	4	75	75.00
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	104 1/2	104.50
De Peuple	50	1,600,000	1,600,000	267,196	3	99	99.00
Eastern Townships	50	1,500,000	1,370,748	300,000	4	103	51.50
Exchange Bank	100	1,000,000	1,000,000	50,000	3	104 1/2	104.50
Federal Bank	100	1,000,000	974,110	80,000	3 1/2	99	99.00
Hamilton	100	1,000,000	707,950	60,000	4	103	51.50
Imperial	100	910,000	878,855	70,000	4	94	94.00
Jacques Cartier	50	2,000,000	1,953,920	.....	.....	.....	.....
Mechanics' Bank	50	582,200	195,014	.....	.....	.....	.....
Merchants' Bank of Canada	100	8,697,200	5,461,796	475,000	.....	94	95
Metropolitan	100	1,000,000	675,226	80,000	.....	.....	.....
Molson's Bank	50	2,000,000	1,996,715	400,000	4	170 1/2	171 1/2
Montreal	200	12,000,000	11,998,406	5,500,000	6	.....	341.00
Maritime	100	1,000,000	627,170	.....	3	.....	.....
Nationale	50	2,000,000	2,000,000	300,000	3	.....	.....
Dominion Bank	50	1,000,000	970,250	290,000	4	116 1/2	117 1/2
Ontario Bank	40	3,000,000	2,996,156	100,000	4	82 1/2	83
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2	80	83
Standard	50	507,750	507,750	.....	3	138	140
Toronto	100	2,000,000	2,000,000	1,000,000	4	.....	138.00
Union Bank	100	2,000,000	1,992,499	.....	2	.....	.....
Ville Marie	100	1,000,000	1,000,000	130,000	3	.....	.....
Bank Ottawa	.....	571,000	543,486	16,000	3 1/2	.....	.....
London & Can. Loan & Agency Co	50	4,000,000	400,000	103,000	5	144	72.00
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	138	140
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	800,000	6	180 1/2	90.37
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	124	125
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	132	66.00
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	114	57.00
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	150	150.00
Hamilton Provident & Loan Soc.	100	950,000	775,883	87,000	4	113 1/2	113.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	135	67.50
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	3 1/2	.....	.....
Montreal City Gas Co.	60	1,440,000	1,400,000	.....	5	.....	.....
Montreal City Passenger Railway Co.	50	600,000	400,000	.....	.....	.....	.....
Richelieu Navigation Co.	100	750,000	750,000	.....	4	.....	.....
Dominion Telegraph Company	50	600,000	544,800	42,000	4	80 1/2	83
Imperial Loan Society	50	750,000	713,971	90,000	4 1/2	113	56.50
Building and Loan Association	25	600,000	544,800	42,000	4	113	56.50
Toronto Consumers' Gas Co. (old)	50	400,000	360,000	60,000	5	141 1/2	70.75
Union Permanent Building Society	50	400,000	360,000	60,000	5	138	70.50
Western Canada Loan & Savings Co.	50	1,000,000	990,862	375,500	5	140	75.00

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	101 1/2	.....
Do. do. 5 ct. cur.	99 1/2	.....
Do. do. 5 1/2 ct. stg., 1885	.....	.....
Do. do. 7 ct. cur.	.....	.....
Dominion 6 1/2 ct. stock	101 1/2	.....
Dominion Bonds	.....	.....
Montreal Harbour bonds 6 1/2 p. c.	.....	.....
Do. Corporation 6 1/2 ct.	.....	.....
Do. 7 1/2 ct. Stock	.....	.....
Toronto Corporation 6 1/2 ct., 20 years	99 1/2	.....
County Debentures	101 102	.....
Township Debentures	98 98	.....

### INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market July 23.)

No. SHARES.	LAST Dividend.	NAME OF COM'Y.	Share par val.	Amount paid.	Last Sale.
40,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	50	5	19 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	5 yearly	Guardian	100	50	75
12,000	£7 yearly	Imperial Fire	100	25	150
100,000	20	Lancashire F. & L	20	2	8 1-16
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	12	London Ass. Corp.	25	12 1/2	68
10,000	5	Lon. & Lancash. L	10	11-5	27
391,752	15	Liv. Lon. & G.F. & L	20	2	16 1/2
20,000	20	Northern F. & L.	100	5 00	41
20,000	28	North Brit. & Mer	50	6 1/2	43 1/2
6,722	£4 1/2 p. s.	Phoenix	.....	.....	307
200,000	15	Queen Fire & Life	10	1 1/2	7 1/2
100,000	40	Royal Insurance	20	3	21 1/2
100,000	12 1/2	Scot'h Commercial	10	1	2 1/2
100,000	7 1/2	Scottish Imp. F. & L	10	1	29 1/2
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	29 1-6	Standard Life	50	12	75 1/2
4,000	5	Star Life	25	1 1/2	13

AMERICAN.				
When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd Asked
1853	1,500	Ætna L. of Hart.	\$ 100	400 500
1819	30,000	Ætna F. of Hart.	100	248 250
1810	10,000	Hartford, of Hart	100	208 210
1863	5,000	Travelers' L. & Ac Phoenix, B'klyn.	101	177 180
			50	162 168

RAILWAYS.				
			Sh'rs.	London, Sep. 3.
Atlantic and St. Lawrence	.....	.....	£100	109
Do. do. 6 1/2 p. c. stg. m. bds.	.....	.....	100	106
Canada Southern 7 p. c. 1st Mortgage	.....	.....	.....	77 1/2
Do. do. 6 p. c. Pref Shares	.....	.....	.....	48 54
Grand Trunk	.....	.....	100	7 1/2
New Prov. Certificates issued at 25 p. c.	.....	.....	.....	.....
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p. c.	.....	.....	100	104
Do. Eq. Bonds, and charge	.....	.....	100	104
Do. First Preference, 5 p. c.	.....	.....	100	45 1/2
Do. Second Pref. Stock, 5 p. c.	.....	.....	100	28 1/2
Do. Third Pref. Stock, 4 p. c.	.....	.....	100	13 1/2
Great Western	.....	.....	20 1/2	7 1/2
Do. 5 1/2 p. c. Bonds, due 1877-78	.....	.....	100	102
Do. 5 p. c. Deb. Stock	.....	.....	.....	87
Do. 6 per cent bonds 1890	.....	.....	.....	101 1/2
International Bridge 6 p. c. Mort. Bds	.....	.....	.....	104
Midland, 6 p. c. 1st Pref. Bonds	.....	.....	100	34 1/2
Northern Can., 6 p. c. First Pref. Bds.	.....	.....	100	101
Do. do. Second do.	.....	.....	100	101
Toronto, Grey & Bruce, 6 p. c. Stock	.....	.....	100	50
Toronto and Nipissing, Stock	.....	.....	.....	100
Do. do. Bonds	.....	.....	.....	.....
Wellington, Grey & Bruce 7 p. c. 1st Mor	.....	.....	.....	72 1/2

EXCHANGE.		
	Toronto.	Montreal
Bank on London, 60 days	.....	91 9 1/2
Gold Drafts do on sight	.....	.....
American Silver	13 15	dis.



Insurance.

**METROPOLITAN LIFE INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

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

Its invested funds are \$2,300,000.  
It has issued 18,000 policies.  
It has paid to policy holders \$2,300,000.

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

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

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

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

**F. A. MOORE,**  
GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

**THOS. A. TEMPLE,**  
General Agent Maritime Provinces.

**PARIS EXHIBITION, 1878. NOTICE TO VISITORS.**

**Insurance against Accidents.**

**THE ACCIDENT**

Insurance Company of Canada. has arranged to issue short term Insurances, covering all accidents, Fatal or non-Fatal, going o, travelling in and returning from Europe,

**AT MODERATE RATES.**

There is no room for equivocation or dispute in the contracts of this Company. They are simple and straightforward, and as surely as the insurer pays his premium, so surely will he recover the amount he has insured for.

Full particulars and form of application can be obtained at the Head Office, 103 St. Francois Xavier Street, Montreal, or any of the Agencies of the Company.

**EDWARD RAWLINGS, Manager.**

N.B.—This is the only purely Accident Insurance Company in Canada, and it has made the special deposit required by Government for the security of its policyholders.

**CAPITAL, \$15,000,000.**

**NORTHERN FIRE INSURANCE COMP'Y.**

OF ABERDEEN, SCOTLAND.

**BOUSTEAD & HUTTON, Agents,**

Office—72 & 74 Colborne St.

**J. B. BOUSTEAD,**

Official Assignee, and Issuer marriage Licenses.

Insurance.

**THE STANDARD LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over.... **\$90,000,000**  
Assets, upwards of..... **25,000,000**  
Claims paid to Canadian policy holders over

**One Million Dollars.**

**L. W. FULTON,** **W. M. RAMSAY**  
Gen. Agt. for Western Ontario, Manager for Canada.  
26 Wellington St East, Toronto.

**ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.**

Liability of Shareholders unlimited.

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

**HEAD OFFICE FOR CANADA—MONTREAL.**

Every description of property insured at moderate rates of premium.

Life Insurances granted in all the most approved form  
**H. L. ROUTH,**  
**W. TATLEY,**  
Chief Agents.

**F. H. HEWARD,**  
Sole Agent for Toronto.

**The Mercantile FIRE INSURANCE COMP'Y.**

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.

**CANADIAN**

**Mutual Fire Insurance Company.**

**HEAD OFFICE, HAMILTON.**

**The Water-works Branch,**

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

**President—JOHN BARRY, Esq.,** Barrister, Hamilton.  
**Vice-Pres.—JOHN EASTWOOD, Esq.,** Merchant, "

**Manager and Secretary—EDWARD HILTON.**

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

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.

**LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.**

**Capital**..... \$10,000,000  
**Invested Funds** ..... 27,470,000  
**Investments in Canada**..... 900,000

**Head Office, Canada Branch, Montreal.**

**BOARD OF DIRECTORS.**

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

**MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.**

*Dwelling Houses and Farm Property Insured on Special Terms.*

**G. F. C. SMITH,**

Chief Agent for the Dominion, Montreal.

**JOS. B. REED, Agent,**  
32 Adelaide street, Toronto.

**NORTH BRITISH & MERCANTILE**

**Fire & Life Insurance Co.**

ESTABLISHED 1809.

**Subscribed Capital, £2,000,000 Stg.**

**FINANCIAL POSITION OF THE COMP'Y.**

1.—Funds as at 31st December, 1877.

Paid-up Capital.....	£250,000 Stg.
Fire Reserve Fund.....	£794,577
Premium Reserve.....	302,671
Life Accumulation.....	£1,097,243 "
Annuity Funds.....	£2,711,877
	294,875
<b>Total Funds</b> .....	<b>£3,006,752 "</b>
	£4,354,000 "
	Or, \$21,189,467

2.—Revenue for the Year, 1877.

From Fire Department:	
Fire Premiums and Interest.....	£967,129 "
From Life Department:	
Life Premiums & Interest...£434,364	
Interest on Annuity Funds... 11,734	
	£446,098 "
<b>Total Revenue</b> .....	<b>£1,413,227 "</b>
	Or, \$6,877,704

**Head Office for the Dominion in Montreal.**  
**MACDOUGALL & DAVIDSON,** General Agents.  
**WILLIAM EWING,** Inspector.  
**GEORGE N. AHERN,** Sub-Inspector. ]

The Leading Wholesale Trade of Montreal.

**J. G. MACKENZIE & CO.**  
Importers

AND

Wholesale Dealers in

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

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

**BOOTS AND SHOES**  
WHOLESALE,

Cor. St. Peter & St. Sacrament St.  
M. H. Cochrane,  
Charles Cassils,  
Abram Spaulding. } MONTREAL, Q.

**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.

**SHAW BROS. & CASSILS,**  
TANNERS

AND

LEATHER DEALERS,  
13 RECOLLET STREET,  
MONTREAL.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c  
10, 312, 314, 316, St. Paul Street & 253 255, 257 Com  
missioners Street,  
MONTREAL.

**JOSEPH GOULD,**  
DEALER IN

**Pianos & Organs.**

Pianos by CHICKERING, STEINWAY, GABLER,  
and EMERSON.

Cabinet Organs from MASON & HAMLIN, and the  
enterprising SMITH ORGAN CO., of Brome, Que.

211 St. James Street,  
MONTREAL

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

WHOLESALE

IRON AND HARDWARE

**MERCHANTS AND MANUFACTURERS,**

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

MONTREAL SAW WORKS, MONTREAL  
Axe Works, Chamblay Shovel Works.

385 & 387 ST. PAUL ST.  
MONTREAL.

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST  
ASSAMS ALWAYS IN STOCK.

**CLARK'S ELEPHANT**

**SIX CORD**



**SPOOL COTTON**

Is the only make in the Canadian Market that received  
an Award at the Centennial Exhibition  
for Excellence in COLOUR, QUALITY and  
FINISH.

It is also recommended by the principal Sewing Ma-  
chine Companies—after a careful test—as being the best  
Thread for Machine and Hand Sewing.

Trial orders are solicited. Wholesale Trade supplied  
only.

**WALTER WILSON & CO.,**

Sole Agents, 1 & 3 St. Helen St., Montreal.

Be sure and ask for CLARK'S ELEPHANT  
THREAD, as there are other Makers of the same name.

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



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

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

The Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL**

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

**STOCK COMPLETE.**

1878. FALL. 1878.

**T. JAMES CLAXTON & CO.**

**DRY GOODS.**

Buyers of Dry Goods are cordially invited to inspect  
our stock which is now complete in every Department.  
See advertisements for cheap Trips to Montreal, Aug.  
26th and September 10th.

**T. JAMES CLAXTON & CO.**  
ST. JOSEPH ST. MONTREAL.

**Mercantile Summary.**

A STEAM furniture factory is being built at  
Sackville, N.B.

A CAR load of 14,000 lbs. butter was shipped  
from Acton last week.

A HARRISTON firm shipped a car of cheese to  
Scotland direct on the 30th.

GROUND was broken last week on the Souris  
P. E. I., railway extension.

A Napanee merchant shipped last week for  
Liverpool direct 800 boxes of cheese.

TELEGRAPHIC communication is established  
between Thunder Bay and Winnipeg.

ONE thousand and twenty tons of salt were  
shipped from Goderich to Chicago last week.

FOUR hundred tubs of butter for the lower  
provinces was shipped from Seaforth last week.

MR. ENGLISH, of Peterboro, has just filled an  
order from England for five of his hunting  
canoes.

THE Cowansville woollen factory of Morrison  
& Co. is to be enlarged. New machinery is  
ordered.

EIGHT hundred head of sheep and fifty head  
of cattle are to be shipped to England next  
week from Clinton.

THE American Government are about to re-  
move more rocks and boulders from the bed of  
Detroit river at Anderdon.

THE coal shipments from Pictou, for the week  
ending August 24th, amounted to 5,780 tons;  
total for the season to date, 76,485 tons.

THE summer pork packing of Chicago to end  
of August amounts to 1,455,000 hogs, against  
1,050,000 in the corresponding period last year.

A MEMPHIS despatch says the receipts of  
cotton there during the past year were 412,393  
bales, being an increase in receipts over the  
previous year of 28,035 bales.

THE visible supply of grain in the United  
States and Canada on the 17th ult. was, in  
bushels: Wheat, 7,741,000; corn, 9,295,000;  
oats, 2,445,000; barley, 1,106,000; rye, 585,000.

THE exports of provisions and tallow last month from the port of New York amounted to: Bacon and hams, 30,690,051 lbs; beef, 4,119,762 lbs; pork, 3,745,356 lbs; lard, 15,276,458 lbs; butter, 3,438,973 lbs; cheese, 26,497,836 lbs; tallow, 5,103,498 lbs.

A SERIES of recent robberies and burglaries in St. Thomas has puzzled the townfolk as to their authors. It is suspected that these have been discovered in the persons of a family named Knox, father, mother, son and daughter, the father's business being that of a confectioner. They have been arrested.

THE annual meeting of the Albert Railway Company was held recently at Hillsboro, N.B., the road having been handed over to the directors completed and equipped. Directors were chosen as follows: Messrs. A. E. Killam, president and manager, Geo. McKean, W. H. Thorne, R. T. Clinch, Hon. Jno. Lewis. Mr. Thos. McHenry is Secretary and Mr. Elisha Tingly, Treasurer.

THE annual excursion of the employes of the Canada Southern Railway at St. Thomas took place on Saturday last at Niagara Falls. That of the Great Western employes at Hamilton was held the same week.

THE Legislative Assembly of Newfoundland proposes to grant an annual subsidy of £120,000 to any company which will construct a railway across the island from St. John's to George's Bay. A preliminary survey has been made, and it has been found that the railway can be built for a moderate sum.

THE despatches from the United States of Monday contain a formidable list of people taking advantage of the last day (Aug. 31) in which the Insolvent Act was in operation. In Chicago 375 petitions were filed. In New York there were 394, in Cincinnati over 100, and the number in other business centres were in proportion.

FOURTEEN of the Quebec District Magistrates' Courts have, under the Provincial Act of last session, been abolished, the only ones remaining being those of Ottawa, Sherbrooke, Rimouski and Chicoutimi.

A GENTLEMAN from Georgia has made experiments in the planting of sugar cane near Grimsby. Some of this season's growth has measured 13 feet 3 inches, and he thinks that sugar-cane can be successfully raised in that district.

DIRECT telegraphic communication is established between Thunder Bay and Winnipeg; the rate is forty cents for ten words. The distance is 430 miles, and there are 25 offices on the line.

JAMES VIRTUE & Co., publishers, who failed in London, represent that the assets of the firm are double the liabilities. The publishing firm of Daldy, Isbister & Co., have stopped payment in connection with the suspension of Virtue & Co. The bills of Tinsley Bros., publishers, have also been returned.

THE Western Extension Railway was sold at auction in St. John, N.B., on 31st ult., under

foreclosure of mortgage, amounting to £411,000, and was bought in by the bondholders, who are incorporated under the title of the St. John & Maine Railway Company, and will run the road. The road is 88 miles long, extending from Fairville to the St. Croix. The whole road, stations, terminus at Carleton, etc., which is, of course, a nominal figure.

A FIRM in Kingston, Jamaica, Messrs. C. Levy & Co., write under date of August 9th, calling attention to a new customs law (which consolidates all others) by which a penalty is imposed unless the out-turn of a cargo exactly corresponds with the bill of lading. "This act was brought prominently before us a few days ago, in the case of some shingles, of which a vessel landed 56 M., against bill of lading of 66 M., for which inaccuracy the captain was fined, and we could only get it remitted after much trouble, with the understanding that in future it will be strictly enforced."

THE exports from the port of Boston, compared with former years, are shown by the following table:

Week ending	1878	1877	1876
Aug. 23.....	\$ 1,147,927	\$ 1,213,461	\$ 681,279
Prev. reported	33,143,996	26,490,529	28,092,247
Total.....	\$34,291,923	\$27,703,990	\$28,773,526

THE assignee of C. A. Smith, an insolvent druggist of Ottawa, Mr. D. S. Eastwood, issues the following statement of his receipts and payments in that estate: Amount received from the sale of the estate in detail by auction, \$256.54. Paid rent, \$195.03; advertising, \$19.62; cartage, 50c; water rates, \$8.17; guardian, \$10.00; total, \$233.32; leaving a balance of \$23.22, which he retains as part payment of account, creditors thus getting nothing. The statement is sent for the information of creditors. The assignee spent the greater part of two days selling by auction, and had a great deal of trouble with the estate, but was glad in the end to get out of the difficulty without loss.

AMONG new vessels launched from Maritime Province shipyards, are the barque "Cyprus," at Annapolis, for Messrs. Troop & Son, of St. John; the ship "San Stefano," 1,196 tons, at Beaver River, for Yarmonth parties; the ship "Cyprus," 1,350 tons, at Jordan River, for local owners; and the ship "Lawrence Delap," 1,665 tons, for a company.

THE first "Motor" for the Hamilton and Dundas street railway, has reached the former place from Philadelphia, and five passenger cars are to arrive this week. The new motot car is driven by steam, the boiler being enclosed and the engine scarcely visible.

IN no case has the rapidity of discharge of the ship Nelson, which arrived from Quebec on Friday last, and was berthed in the Albert Harbor, been equalled, says the Greenock (Scotland) Telegraph. The vessel carries an exceedingly large cargo for her tonnage, and that completed last night may be computed at 1,420 loads, consisting of—1,099 pieces timber, 628 pieces deals, and 11,162 pieces staves. Yet, with the aid of steam power, this large cargo was safely discharged in the short space of 33 working hours.

OF the aggregate foreign trade of the United States, imports and exports, during the last fiscal year, it is stated that New York transacted 54.8 per cent.; New Orleans, 8.4; Boston, 7.6; Philadelphia, 5.6, and Baltimore, 5.4.

THERE is trouble among the London druggists. Recent newspapers in that city contain advertisements denouncing "a certain so-called wholesale druggist who has resolved to injure the retail trade by selling goods at or below cost." So a dozen of retail druggists have combined and are determined to "run him out," it appears, by putting their prices down even below his; hinting, at the same time, that they sell pure drugs, not adulterated or inferior ones. While it may be said that the community will benefit by this proceeding, in obtaining their chemicals cheap, we still think the difficulty complained of will soon adjust itself. A reasonable profit is needful to the success of any business, and unfair or empirical methods cannot last. Whoever makes an "Ishmael" in any trade has a hard road to travel.

RESPECTING mining matters on Lake Superior the *Sentinel* of Thunder Bay says that a good "find" has been made at Silver Islet, one week's yield being valued at \$12,000, obtained from workings 240 feet down. One piece taken out, weighing 362 lbs., was valued at \$400. The stamp mill is working night and day.

A GOOD specimen of lead ore taken from the Frontenac Lead Mining Company's works at Lobero, a few days ago, has been on exhibition at Kingston. The ore appears to be of excellent quality and very pure, and this specimen, the *Kingston News* thinks, speaks highly for the quality and quantity of the deposits on the company's property in Lobero.

THE International Exhibition of Paper at Berlin promises to be a great success. There are 487 exhibitors, of whom twenty-five are Austrian, seven English, five Belgian, four Russian, four American, three Swedish, three Italian, one French, one Dusch and one Danish. The paper trade of China and Japan is represented by the collection belonging to the Berlin Museum, lent for the occasion. The machines for the manufacture and preparation of paper will be kept in motion by steam power.

THE application made last week, by a Montreal firm, to have the Volney Powder Works at Brockville declared insolvent, was refused with costs, on Wednesday last by the court, no act of insolvency having been proved. Dr. Volney contends that he has assets to three times the amount of his debts, and has in his turn taken an action for damages against those who thus, as he alleges, took spiteful proceedings against him.

A CARGO of South African wool recently arrived at Boston, and it was found that it could not be sold on this continent at a profit. It was then re-shipped to England, and after the payment of all charges, a profit of two cents per pound was realized. From this it would appear that America is just now the lowest market in the world for wool.

THE firm of Messrs. S. S. Mutton & Co., of this city, lumber merchants, are in difficulty, and their affairs are being examined by a committee of creditors. The liabilities are \$71,000, and the assets, though nominally \$67,000, are valued by the committee at \$51,000. The unsecured liabilities are only about \$18,000.

THE extensive lumbering firm of Batson & Currier, of Hull, are in difficulty, and an attachment is issued; their troubles are not of very recent date. The burning of their mill last July has no doubt brought matters to a crisis. The liabilities will probably reach \$400,000. Their assets are large, but of a nature that are liable to much shrinkage.

AMONG the recent business changes in Montreal we notice the dissolution of Messrs. Ville-neuve & Lacaille, wholesale grocers, Mr. Ville-neuve retiring. The firm will hereafter be known as Chas. Lacaille & Co. Mr. R. W. Cowan has retired from the Greene & Sons Co.; Mr. Alfred Contant leaves the shoe firm of Roland, O'Brien & Co.

An attachment for \$16,408 has been issued by the Jacques Cartier Bank against F. Geriken, the well known proprietor of the St. Lawrence Hall, Montreal. The cause of failure was heavy real estate operations of 1872 and 1873. Geriken bought the St. Lawrence Hall for some \$300,000, and other valuable city and country property, mortgaged for about \$380,000. His actual business liabilities do not amount to over \$25,000.

MR. JOHN TAYLOR, of Brantford, met his creditors at the American Hotel, here, on Tuesday last, and submitted a statement of his affairs, showing a small deficiency. Mr. Taylor began business in Brantford last year, in partnership with one Wm. H. Harvey, since left the firm. The firm had a cash capital of about three thousand dollars, which appears to have been lost during the year. This loss Mr. Taylor attributes to bad choice of employees in commencing, embezzlement by a clerk and loss on millinery and winter goods. An offer of seventy-five cents unsecured was not acceptable to the meeting. 62½ per cent. secured, on liabilities of \$15,000, at 3, 6, 9 and 12 months, without interest, was then offered, and a majority of the creditors present agreed to accept this. The career of Mr. Taylor has been a chequered one, and this is not the first time that he has effected a compromise with his creditors.

FROM August 28th to September 4th inclusive, 13 traders are reported as sold out, all in Ontario; 4 of these are grocers; 10 assigned, 5 of them in Ontario, 3 in New Brunswick, and one each in N.S., and N.B. Nineteen have been attached, 13 in Ontario, 4 in Quebec, one each in N.S., and N.B. Four are promising, amongst them, Kerr & Scott, dry goods, and McDonald & Hatfield, clothing, of St. John, N.B., N. Gelinas, G.S., and John McDougall, grocer, Three Rivers, Que. Among meetings of creditors, is that of Heffernan Bros., dry goods, Guelph.

THE excursion of last week, from the West to Montreal, induced a large number of people

to visit that city, but it was more of a pleasure trip than a business trip, and wholesale dealers did not experience the rush of buyers that was expected. An improved state of trade is evident, particularly in dry goods, houses in which line have been busy for the past two months. Thousands of tourists have visited the city, and to such an extent has the great Windsor been patronized, that it has already been found too small to accommodate the throng of a good season's travel, and temporary sleeping quarters had to be rented outside. Health seekers are returning after their holiday at the sea side, and the city is beginning to regain its usual activity.

A COLORED resident of Amherstburgh, writes to the Detroit News, bewailing the few opportunities that are afforded his race for learning useful trades. Even the barber's trade, Mr. Smith complains, is now being monopolized by the whites, and the colored people are left nothing but unskilled labor as a means of support. Not so, Mr. Smith, you will not call the hotel waiter or the steamboat steward, an unskilled laborer? Here, at any rate, is a field in which the colored man is unapproached. We have repeatedly heard ladies say that in this department white men in vain strive to rival the darker race; and large hotels, after having tried both, prefer the latter. As to "useful trades," we do not know of any greater impediment to their learning the more muscular ones than is found in the constitutional indisposition of the race. "Nobody likes to work," says the Country Parson, "whose tastes and likings are in a natural and unsophisticated condition." It is an acquired taste, like that for bitter beer. But if the writer to the News imagines that any one race can have a monopoly of the less laborious trades, such as that of the barber, he has been born in the wrong age. His case is but another instance of the preference of the modern many for occupations that are light and such as he consider genteel.

OIL MATTERS IN PETROLIA.

PETROLIA, Sept. 3rd, 1878.

No new wells to report, excepting H. Carnett's, Mr. Ward's and Mr. Gordon's, neither of which exceed 5 brls. per day. The shipments for the week ending 29th Aug. are: Crude, 7,900 brls; Refined, 224 brls; Distillated, 630. Nothing new and business dull. Crude Oil, outside of combination and for export, 75c per brl., but for distillation Crude, \$2.08 per brl; Refined, per gal., w.m., 13c. The tankage is all filled up, and unless prices mend or more sales are effected some parties must come to grief; the prospects both here and in America for the Oil business are gloomy.

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,  
ALL NUMBERS,  
For Hand and Machine Sewing

RETAIL TRADE SUPPLIED BY  
*Hird, Fyfe, Ross & Co.,*  
Sole Agents for the Dominion,  
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The Leading Wholesale Trade of Toronto.

**G. B. Smith & Henderson**

43 Yonge Street,

ARE DOING A LARGER TRADE BY HALF THAN LAST FALL,

which proves their system of

CLOSE PRICES

AND

SHARP COLLECTIONS.

is found.

GRANULATED GLUE.

Chap—Good—Economical—Saleable

Samples with prices mailed free on application

PETER R. LAMB & CO.,  
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It requires but Five minutes soaking, while Cake Glue takes hours to soak. Protracted soaking weakens Glue.

Particularly convenient to workmen for gauging proper quantity for use, and preventing waste.

WM. B. HAMILTON  
MANUFACTURER & WHOLESALE DEALER

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BOOTS & SHOES,

AND AGENT FOR

BERLIN FELT BOOT CO.

15 & 17 FRONT STREET EAST,  
TORONTO, ONT.

JUST RECEIVED!

Finest New Season Teas,  
1878-9.

JOS. F. EBY & CO.,  
WHOLESALE TEA MERCHANTS,  
11 Front Street East,  
TORONTO, Ont.

Choice New Season Teas,  
1878-9.

Boxes choice Kaisow Congou (strong, fine flavoured liquor), 1878-9.  
Half chests first crop Ningchow Congou (strong, fine quality), 1878-9.  
Half chests very choice first crop Japan.  
Half chests choicest Gunpowder.  
Half chests No. 1 Moyune Young Hyson.  
Boxes Assam Pekeo (strong, fine, pungent liquor).  
Boxes Assam Pekeo Souchong (really choice Indian Tea).  
Half chest, first crop fine season Assam Oolong.  
We offer at low prices to our family trade and the public an immense assortment choice new season Indian and China Teas, expressly imported for our trade.  
Orders Solicited and Samples Mailed FREE.

JAS. SHIELDS & CO.

The Leading Wholesale Trade of Toronto.

**FALL 1878.**WE ARE NOW PREPARED TO SHOW OUR  
USUAL CHOICE ASSORTMENT OF**CANADIAN****AND IMPORTED****WOOLLENS****FOR MEN'S WEAR,****Clothiers' Trimmings**

—AND—

**GENTLEMEN'S FURNISHINGS,**And we confidently Challenge Comparison  
with any other Stock, East or West.**Wyld & Darling Bro's,**13 FRONT STREET WEST,  
TORONTO.**H. S. Howland, Sons & Co.**

WHOLESALE

**Hardware Merchants,**

37 Front Street West,]

TORONTO.

**H. A. NELSON & SONS,**

IMPORTERS OF

**Fancy Goods, Toys, &c.,**

MANUFACTURERS OF

**BROOMS, BRUSHES & WOODEN WARE**

of every description.

6 & 58 Front Street West  
TORONTO.91 to 97 St. Peter Street,  
MONTREAL.**SESSIONS COOPER & SMITH,**MANUFACTURERS IMPORTERS AND WHOLESALE  
DEALERS IN**Boots and Shoes,**

36 38 &amp; 40 FRONT STREET WEST,

Toronto, Ontario.

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IMPORTERS OF

**British and Foreign Dry-goods,**

And Dealers in CANADIAN WOOLLENS &amp; COTTONS

**54 FRONT STREET WEST,**

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

**R. HAY & CO.,****Cabinet-makers and Upholsterers,**

19 and 21 King Street West,

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*Office Furniture a Specialty.***The Toronto Tweed Co.**

have their

**FALL STOCK**

OF

**Canadian Tweeds and Woollens****NOW COMPLETE.****Hird, Fyfe, Ross & Co.****SPECIALTIES.****Spades & Shovels,****Harvest Tools** (choice goods)  
"Canada Pattern."**White Granite,****Gem Fruit Jars,**  
(the best produced).**THOMSON AND BURNS.**

18 &amp; 20 Front St. West, Toronto.

**THE LACE WAREHOUSE.**Every Novelty in  
Trimmings suitable  
for the Summer Trade.**WHITE & COMPANY,**18 and 20 Colborne Street,  
TORONTO.**W. P. HOWLAND & CO.,**  
**Commission Merchants****Grain and Produce of all Kinds,**  
Church Street, Toronto, Ontario.Liberal Advancements made on consignments to  
Great Britain.

HOWLAND &amp; SON, MONTREAL.

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,****GENERAL MERCHANTS,**  
**No 65 Front Street East**  
Storage in Bond and Free.

TORONTO.

*Warehouse Receipts Granted.*

The Leading Wholesale Trade of Toronto.

**J. GILLESPIE & CO.,****ENGLISH FELT HATS,****AMERICAN FELT HATS.****SILK HATS.****STRAW GOODS.****TERMS LIBERAL.**

Agents for J. E. &amp; W. Christy, London.

**J. GILLESPIE & CO.,**64 to 68 Yonge St.,  
TORONTO.**WE** have\* Just Opened a Full  
Range of Imported Woollens  
at Lowest Prices inSCOTCH TWEEDS,  
ENGLISH TWEEDS,  
WORSTED COATINGS,  
NAPS, BROADS,  
BLACK DOES, BLACK BROADS,  
WATERPROOF TWEEDS,  
LADIES' OOSTUME SUITINGS.Send for Samples of these Goods, and of  
our Immense Range of CANADIAN  
TWEEDS and WINCEYS.**JOHN ROBERTSON**  
**SON & CO,**24 and 26 Wellington St. West,  
TORONTO.**FALL, 1878.****Ogilvy & Co.**Stock now Complete in all Depart-  
ments.

SPECIAL LINES IN

**DRESS GOODS,****SHAWLS, AND****WINCEYS.****OGILVY & CO.,**  
**41 FRONT STREET WEST,**  
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## BOOK AND JOB PRINTING A SPECIALTY

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EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, SEPT. 6 1878

### THE RAILWAY POOL.

The net result of the railway pool is described by a New York journal to be that, "practically, the whole railway system between Chicago, St. Louis, Cincinnati and the Atlantic coast is to-day welded into a compact mass, under the absolute control of four men." Should the agreement be carried out, the practical effect will be nearly the same as would be produced by an amalgamation of all the leading lines over the territory in question. If legislative authority for actual amalgamation had been asked, there is no reason to believe that it would have been granted. The question may arise whether the companies can do without direct legislative authority that which they could not have obtained legislative authority to do. It is not at all certain that no legal obstacles to the pooling arrangement will be raised. It has been decided by the Supreme Court of the United States that the legislative authority has the right to limit and regulate railway fares; and if the poolers should attempt largely to increase their revenue, by additional burthens on the public, that authority is certain to be invoked. The policy of the league of railway kings, at the head of which is Vanderbilt, is exactly the opposite of the policy of the Grangers, in whom a large share of the voting power is deposited. Hitherto, the Grangers have, in this matter, been aggressive, and by their victory has been won. Are they likely now to stand idly by, and not utter a word of protest against the most gigantic railway monopoly which has ever been accomplished? The poolers have but to tighten the screw, in the slightest degree, to cause existing laws to be invoked against them, and if these laws are not strong enough to curb the railway companies, others will soon be enacted. This is a peril that threatens the new combination from the moment of its birth.

Already another peril confronts these railway magnates. Excess of competition has led to an agreement, the essence of which is to get rid of all competition. In

this respect, success is not likely to be achieved. The Grand Trunk is to build a new railway across the State of Michigan. Vanderbilt recently stated that there are four railways to do the work of one. The addition of a fifth will not mend matters. If railway facilities be in anything like this proportion in excess of requirements, railway promoters have simply thrown a vast mass of capital into the sea. Capital invested in useless railways is capital lost; and there is no magic in any pooling system to call it back again. The only condition on which the railways can be expected to earn dividends is that they will have a fair share of work to do. If they have only half work and double expenses, they cannot pay without charging much higher rates than the public ought to pay.

Excess of competition there has been; but this was an inevitable result of the excess of railway power. The capital mistake lay in building more railways than there was work for. From this folly nothing but loss and disappointment could come to those who put their money into railways for which there was no demand. It is as hopeless a task to attempt to fructify capital which has been deliberately sunk as it would be to galvanize a dead ass into life. We assume, of course, that there is a real excess of railway power. Vanderbilt has, within the last few days, seen the policy of modifying this statement. Having been given to understand that the public will not pay rates high enough to make useless railways pay, he now pretends that all the companies will have full work. But if this were so, ruinous competition would cease of itself; since no company would be under the necessity of underbidding another below the point of remunerative rates, for all the companies would be able to command fair remuneration for the work they did.

It by no means follows that, because there has been insane competition between railway companies, the principle of competition, under healthy control, is not salutary and good. In railways, less than almost anything else, can it be safely dispensed with; for here the destruction of competition means monopoly. It is quite within the control of the companies to abolish the practice of paying commissions on the sale of tickets; though it is rather singular that they have only now discovered that it is "demoralizing" and "useless." But when they attempt practically to amalgamate all the companies whose lines run between the West and the Atlantic, it is strange that they should leave out of the calculation that public interest and public opinion to which they are peculiarly amenable.

### THE OUTLOOK FOR BUSINESS.

What is the business outlook?

We think it an encouraging one.

The depression in trade has lasted between four and five years, and it has extended to nearly every country with which we have commercial relations. We have suffered in common with the rest of the globe, in our shipping, our exports, and the volume of our trade have of course been affected injuriously.

It is important to bear in mind where the financial disturbance had its origin and how it gradually extended. It began in Austria with the panic in Vienna in May, 1873, and next extended to Germany. In the following September it showed itself in the United States, when the well-remembered Black Friday carried Jay Cooke & Co. and thirty other Wall Street firms into financial ruin. And in November of the same year the disaster had spread to Great Britain; the Bank of England reserve of bullion fell £1,000,000 in a month, *i. e.*, from £13,346 to £7,861,000, and the rate of discount was raised to eight per cent. The depression was traceable to the stoppage of production and the waste of capital of the Franco-German war; to the stimulus given to ship-building by the Suez Canal; and to excessive railway building and speculation in Russia and the United States; added to the speculation in Germany and Austria born of the payment of the French indemnity. Nor was Canada exempt from the general fault; we, too, had been over-trading, over-building, over-buying. "Times were good"—too good, and we grew indolent, extravagant and careless. Having violated economic laws, we had to pay the penalty.

But the civilized world has been making amends for this period of inflation; and the past few years have been devoted by many nations to assiduous labor, to retrenchment, and to thrift. It is pointed out by a London journal that the accumulation of new capital in France, as evidenced by the Succession Duties, is proceeding at an extraordinary rate, and she is now richer than she was before the loss of Alsace-Lorraine. "Germany has recovered from her military intoxication, and is calmly plodding away as of old. Austria, Hungary and Italy have also got over their worst difficulties. And although the United States have still to effect resumption, the retrenchment and economy of the past five years have made up for former extravagance." Production, which in many lines of manufactures was too great for any normal rate of consumption, has been vastly reduced, at the sacrifice, it is true, of an

enormous sum of money sunk, in Europe and the United States, in enterprises in excess of natural requirements, and prompted by greed or waste.

There is a turn for the better in manufactures abroad. Advices from Leeds last month denote an increase of confidence, and an improvement in tone amongst the woollen branches. In Manchester, prices, which during the past year had gone ruinously down, were being everywhere raised, and cottons were actually strong. From Liverpool and other ports we learn that, partly by reason of the conclusion of the Peace Conference, shippers report more activity, freights are improving slowly, and a more hopeful tone pervades business generally. In the United States, apart from the present yellow fever panic in Southern cities, and the recent stream of insolvencies occasioned by the cessation of the bankrupt law, there has been, as we pointed out last week, a steady improvement in the banking exchanges in all lines, coal and iron excepted. And we are of opinion that the improvement in business has reached Canada. Our affairs are for the most part in a healthier shape; we are living on less, buying with more care, and selling with a great deal more caution and with less latitude, conditions which must assist to restore confidence in mercantile circles.

We cannot hope to find the evidence of reviving trade in Canada in swelling figures of exports and imports as compared with former years, or greatly increased sales or purchases or revenue returns. It must be remembered that the shrinkage in values is of itself enough to reduce the figures of our internal trade to a very great degree. Twenty-five per cent. is perhaps not an extreme estimate of this shrinkage, and some place it at thirty per cent.; \$75,000 will buy to-day the same quantity of goods which cost perhaps \$100,000 in 1876 or 1877, so that a smaller amount of money does not necessarily mean smaller trade.

We consider the outlook better, principally because of the improved conditions under which much of our business will be done. Credit is not so liable to the same abuse, being curtailed both as to time and amount. There is a perceptible movement in the direction of cash trade, and although we may not buy so much we are better able to pay for what we do buy. We have learned to practice economy, and to live more within our proper income. Competition will be less violent, and business will be done at less expense. Stocks of merchandise are smaller the country over; and while retailers are determined not to be saddled with superfluous goods, wholesale

men are more cautious in selling their wares; witness the movement amongst Montreal merchants, mentioned elsewhere, towards limiting credits and preventing over stocking—we should like to be able to add, *dating ahead* as well. The over-trading of previous years is not to be taken, therefore, as a measure of our transactions; the paying quality of what business we undertake is more likely to regulate its extent.

That the "times are improving" may thus be taken to mean that our methods are being rectified, and our enterprises being adjusted to our needs, rather than that we are buying largely or increasing the volume of our transactions. Consumption has been greatly reduced; and we cannot expect to sell goods as profusely as before; speculation has been checked, and people will not make the venture they used to do; capital is more cautious, and less real estate is changing hands.

We have a good, though not abundant, crop, and are likely to secure good prices for much of it. Barley is not a good crop in the States, brewers and malsters there have no considerable stock on hand, and their lack must naturally benefit us in our enhanced price; \$1 per bushel has already been paid on the Bay of Quinte, and \$1.25 is spoken of as the opening price at Oswego. Fall wheat, so far as we can learn, is an average yield; the increased acreage sown and the rich return in the north-western counties of Ontario will go far to compensate for the lack in other districts and the damage done by late storms.

Spring wheat is generally acknowledged to be poor, but we have an abundance of oats and hay, and coarser grains have yielded handsomely, while roots will likely be abundant. The fruit crop, too, is satisfactory generally.

Of timber, it cannot be said that activity is present or even in near prospect. Old world markets are still full and dull, and prices low, and we are informed that much of the stock now in Quebec will have to be held over yet another winter. This, it must be confessed, is a blot in the picture, for it means a dearth of employment to a large class of our people, and a heavy lock up of capital for the banks. Lumber, while it does not maintain the activity which it manifested for a while in the spring, is stiffening a little in the Eastern markets. Business in that branch has fallen off in the States, and while inactive there it cannot be, in any large sense, vigorous here. A fair demand is looked for, however, this fall, as we learn from late Boston and Albany advices.

If we send fewer horses, sheep and cattle to the United States, our export of cattle to

Great Britain has become an important interest. Its aggregate is not yet great, but it is active and growing, and its success has given a spur to grazing and to breeding in the Eastern townships of Quebec and in central Ontario, which must bring about excellent results to our agricultural population. In dairy produce we have a large and gratifying export trade; our cheese has a reputation of its own in which we may take just pride, while improved methods and the factory system, which is slowly spreading, promise to do much for Canadian butter. Here, surely, are grounds for our opinion that the outlook is encouraging.

In the Maritime Provinces, it is true, shipping is still comparatively languid, the coal trade not so active, and the fisheries only moderately productive, but their crops are good, and their severe mercantile reverses have had the effect of placing business upon a healthier basis and of creating hope for a sounder and more remunerative trade.

If some manufacturers, disheartened by reduced demand, or by American competition, can find no ground for thankfulness, but look to Governmental aid as the only panacea for depression in their particular branches, we would remind them that they are suffering only in common with manufacturers the world over. Too much production in particular branches, and extravagant consumption, was the cause of the industrial difficulties in Britain and the United States. As trade revives in the States, and production there settles to a normal level, we may look for slaughter stocks to cease, and for their profits to improve.

We have much to be thankful for, in the increased paying power of the country by another good crop. And if, at the same time, we respond to the bounty of Providence by thrift and economy, the prosperous times which each one hopes for will be helped forward, and 1882 may see us as busy a people, and as outwardly flourishing as in that delusive time ten years earlier, with a much more solid basis for our prosperity.

#### CASH STORES.

It is a good time to agitate afresh the cash system of buying and selling, when another harvest has been garnered, and the fall trade is beginning. There must naturally be at such a time, more money circulating; and, when that is the case, there is more likely to be a disposition towards making an effort which many are convinced is a proper and feasible one. A prominent wholesale house in Montreal, write us as under upon the question: "Your articles on the cash system last year did good, and there

field, nor yet lost his interest in the project is plenty of room yet for improvement in this respect. A repetition of the arguments used, and the keeping of the question before the people, can hardly fail to rebound to the country's good." We have received several circulars recently from merchants adopting the cash plan, the substance of which we place before our readers in the hope that they may be induced to go and do likewise.

Mr. George Forrest, who has been established in the village of Embro, in the wealthy county of Oxford, for many years, and has built up a large business has wisely become a convert to the cash plan. He now issues a circular to his customers stating that although he has many names on his books whose accounts were regularly paid when promised, still he finds the expenses and disadvantages of a credit business so great, that he is resolved, in his own interest as well as in that of his customers, to make a trial of the cash system. For dairy and farm produce he will pay cash, and for store goods he expects to be paid cash. The advantage of ready money for their grain and cheese is readily acknowledged by the prosperous farmers of that section. The corresponding advantage of purchasing their wares in shops for ready money, is thus forcibly set forth in his circular: "Goods which he buys for cash at wholesale can be sold cheaper by the country dealer. And, if the country dealer can do away with the expense of bookkeepers; making up and mailing half-yearly or yearly accounts; sending dunning circulars; using sole leather or horse-hire in collecting; and getting rid of the canker of interest, it is clear that he can give his goods cheaper than while he sells upon credit. Credit sometimes makes a man spend his wages before he earns them; it encourages people to take what they can do without because they get it easily. A man who buys for cash, be he a farmer or a merchant, is not troubled by a failure of crops or by a panic, because he owes nobody."

Another merchant of long experience and prominence in the the retail trade in Canada, who has adopted the cash system, is Mr. Thomas McLean of Brantford. Quoting our article of July 12th, in which we said: "Now is the time to re-organize our system of doing business, and it will require individual effort," this gentleman announces that: "Our individual effort is enlisted on the side of this reform. We have too long hesitated against our better judgment, but after the first of September we will sell for cash only. We offer the advantages of cash prices. We discard the credit system because it is defective and ruinous. We undertake to demonstrate that the cash system is the true way of conducting business. No risks, no losses; therefore the lowest rate of profit."

These are conspicuous instances of what

is being done by an encouraging number of retailers in this Province. We have excellent warrant in the success of others for saying that when a country merchant in a good section, with a reputation for fair dealing, puts into practice the cash plan, that moment the money begins to flow in over his counter to an extent which astonishes him. And if he be in the proper position to buy his goods well he need have little fear for his success. What is needed is vigorous and consistent effort on the part of the retailer; and we are much mistaken if he be not seconded in such an effort by the wholesale trade in every reasonable way.

The adoption of the cash system can of course only be gradual, since it would necessitate an addition to the floating capital of the country that would bear a definite proportion to the amount of credit which it would do away with. And that capital must be created before it can be used. Diminished purchases, the result of economy, would reduce the amount of this new capital required below the aggregate of the total credit that would be abolished. It would be further reduced by the difference between cash and credit purchasers, but it would be very large, vastly in excess of all our banking capital.

#### SALT AND ITS USES.

There are probably but few among all who are daily in the habit of using salt realize the extent or importance of the trade in this article. It is used in the manufacture of glass, and of soap; out of it principally are made by varying processes, bleaching powder and baking powder; sulphuric acid is another article for the production of which salt would the more readily be used if obtainable cheaply enough, instead of sulphur fumes. There are still other uses in metallurgy and the arts, which are readily found for this product.

The salt industry in Canada is as yet but a limited one, in its infancy really, when we consider what an enormous field we have of saliferous strata in the counties of Huron, Bruce and Lambton. Salt, in hundred millions of tons, and of the purest quality, is there indicated. Much has been done by the evaporating process, it is true, and Canadian salt is now an article of current home use. But the plan proposed by Mr. Attrill, as stated elsewhere by a correspondent, is to mine the rock salt as coal is mined, to crush it by proper machinery into coarse or fine, as consumers require. The gentleman named suspended operations last year, for reasons which we have stated; but it appears he has by no means lost sight of the

for which he made such thorough explorations.

The remarkably advantageous geographical position of Goderich would make it the natural source of supply for the great cities of the lake basins—Chicago alone using over 100,000 tons of salt a year—and of the great farming and grazing lands of the far west, and the no inconsiderable market of the metallurgical works in the Rocky Mountains and on Lake Superior.

Deposits of rock salt have recently been discovered in New York State, and we see it stated that this same Mr. Attrill is being urged to transfer his interests to the southern side of the lakes. Now, it will be apparent enough that, should he do this, abandon his Goderich scheme, and establish mines and chemical works on the American side, he would thereby pretty effectually prevent the present full development of the Goderich bed, and throw back this important Canadian industry for a long period.

If mines were opened at Goderich with a capacity of 2,000 tons a day, and chemical works established in their vicinity, there would be little occasion for the investment for years to come, of the large sums necessary to build rival works elsewhere; and, indeed, there are few individuals who have the means, and fewer still who are willing to expend so much of their capital in enterprises of this kind. \$100,000 would not be deemed an excessive sum to invest in the real estate necessary to justify the expenditure of \$200,000 or \$250,000 in opening and equipping a mine and the necessary surface works. A large additional amount might be required in carrying on the business as a working capital. These are sums so considerable that gentlemen even as wealthy as Mr. Attrill may well hesitate before finally embarking in an enterprise requiring them. That their investment and the industry this would give birth to would be of very great benefit not only to Goderich and to the entire Dominion, must be evident to everyone even slightly familiar with the thousand ways in which the working of a mine or of chemical works necessitates the occupation and contributes to the support of many times the number of persons directly connected with the main enterprise.

British North America imported from Liverpool in the first seven months of this year about 50,000 tons of salt, while the United States imported in the same time from the same port 110,000 tons, while the total exports from the Mersey for the seven months amounted to about 570,000 tons. The value of this salt f. o. b. was from 11/- to 13/- per ton, and the freights to American



ports, exceedingly low at present, vary from 2/6 to 5/- a ton. The freights to the great markets of the West were of course much higher. It is desirable for Canadians to perceive the importance of this industry or at least the importance of establishing it before that is done on the other side of the lakes. Our American friends are by no means slow in developing "a bonanza" when they find one; and as our deposit is already tested, and is probably much the larger, we should bestir ourselves to encourage the salt works lest we be outdone by our enterprising neighbors. Work, largely experimental, having for its object greatly to reduce the cost of the production of salt, would seem to deserve some special encouragement.

### "NO CITY TAXES!"

Of all the forms of self-delusion, among the greatest is that of persons who imagine they gain an advantage by squatting down on the outskirts of a city and congratulating themselves that they are free from city taxes. Of nothing nothing comes. No taxes mean no improvements. But the border land of civilization is ever deemed a free land: a place mayhap, where Indians may be shot with impunity; or where a man, just outside a city, can try to persuade himself that human bliss consists in the ability to get on without sidewalks, without gas, without police, without drainage, without the means of extinguishing fires, where disease may run a free and unchecked course. If these conveniences are to be voted a nuisance on the ground of cost, then civilization must be counted a bore and we may go back to barbarism at once.

If the existence of suburban villages did no harm to any body but their inhabitants, their existence would not be a matter of public concern. But the right of a handful of persons to bar the way of a large city's progress can never be acknowledged. The greater interest must prevail over the smaller. These villages are the receptacle of tramps and vagabonds, who use them as a central point from which to raid on the city. In one of these villages forty-two robberies took place in a month. An epidemic starting in an undrained village, full of slaughter houses as they are apt to be, would soon infect the neighboring city.

The cuckoo cry of "no taxes," is started by speculators in village lots; and the wonder is that it should have the power to deceive any body, for common sense should tell every one that were there are "no city taxes," neither can there be any of the conveniences which taxes buy. On the

Western border of Toronto there has sprung up, on a fine site overlooking the lake, the village of Parkdale, with mushroom rapidity. Under section 20 of the municipal Act of Ontario, the cities have power to extend their limits. A vote of two-thirds of the Council is requisite. A resolution to annex Parkdale was passed by the City Council of Toronto, unanimously; and it requires only the issue of a proclamation by the Lieutenant Governor, adding the adjacent land to the city, to complete the transaction. Some few Parkdale speculators oppose incorporation with Toronto, and desire to be incorporated as a village, while other inhabitants petitioned for union with the city; and the question is whether two or three hundred persons are to overrule seventy thousand. The question only requires to be put to elicit the only reasonable answer. Why the issue of the coming proclamation is deferred we do not know. Some arrangement that would relieve the village from city taxes till it gets city improvements would be reasonable.

### FROM THE NORTH WEST TO EUROPE.

Undue importance is being attached to the evidence given, last Session of the Dominion Parliament, on a proposed new route between the North West and Liverpool, *via* Hudson's Bay. In that evidence, Mr. Hind quotes from a paper which he read some years ago, before the Statistical Society of London, on "Central British America;" and it is surprising that the crude notions he then uttered have been allowed to remain unrefuted for a period of fourteen years. In that paper Mr. Hind says: "The passage from Norway House, at the extremity of Lake Winnipeg, to Hudson's Bay is made in nine days with loaded boats. It is not unreasonable," he adds, "to suppose that by the introduction of tramways over the portages the journey may be made in four days." The distance, of which Mr. Hind knows nothing, which goods have to be carried over portages in the 177 miles nearest Hudson Bay, is 8,183 feet. In this distance, there are no less than 28 falls, in Nelson river, besides rapids, some of which must be impracticable for boats of any kind. At the lowest calculation, thirty tramways would have to be built in this 177 miles. Mr. Hind gives the whole distance from Lake Winnipeg to Hudson's Bay, by this river, at 340 miles; and though it is a great deal more than the true distance, there would require from forty to fifty tramways to be built, if the falls and rapids were to be got over by that means.

But let us see whether ordinary tramways could ascend and descend these declivities. Mr. Hind gives the fall from Norway House, at the Northern extremity of Lake Winnipeg, to the sea, called Hudson's Bay, at 700 feet. The truth is, however, that in the 177 miles nearest the sea, there is a fall of 1,580 feet. This decline is represented to a considerable extent by the twenty-eight falls and the rapids, and the greater portion of it would necessarily occur on the carrying places; and if tramways were used, they could only be worked by some such contrivance as that by which summer tourists ascend the White Mountains. Mr. Hind averages the fall in Nelson river at 20 inches a mile. This looks very harmless; and so it would be if the decline were uniform. But if we divide the 1,580 feet of actual fall, in the last 177 miles, by 8,185 yards of carrying distance, we have a decline, in the proposed tramway beds, which no locomotive, starting at the bottom, could ascend. To work such tramways, there would require to be as many stationary engines as there were carrying places.

We think that when these facts are taken into account, no one will agree with Mr. Hind that "the head tide-water in Nelson River may yet become the seat of the Archangel of Central British America." When any one undertakes to give particulars of a country, which he gets at only by guess-work, it is not surprising that he should blunder. But it is surprising that Mr. Hind should have blundered to the extent he has done. We are sorry that Mr. Fleming, the Engineer-in-Chief of the Pacific Railway, should have appeared to give some countenance to the vagaries of Mr. Hind. Mr. Fleming took the statements as he found them, and had no means of testing their accuracy or correcting the errors they contained. The result should be a caution to persons in responsible posts not to accept as accurate information come by as Mr. Hind came by his.

Mr. Hind greatly overstates the distance from Norway House to Hudson Bay. It is not 340 miles, as he states, but 289 miles. The length of railway required would be so much less; but the grade is much greater than he supposes.

After a desultory study of the subject for fourteen years, Mr. Hind is still of the opinion that "York Factory will become the Archangel of the West." His reasons for this belief are generally: that the experience of the Norwegian and Newfoundland sealers has proved that large steamers of a peculiar construction can be successfully used in ice-encumbered seas; that the electric light would be of great service

to vessels employed in this navigation; the alleged discovery of Lignite coal, extending over a wide area, north of the Hudson's Straits and on the West Greenland coast; "the better knowledge now possessed of the proper mode and time for navigating Davis Straits in approaching Hudson's Straits," and of the mode of avoiding the ice drift on the Labrador coast in summer, or crossing it in autumn where it is narrowest. No doubt sealing steamers, furnished with electric lights, would have an advantage over sailing vessels. But we think Mr. Hind underestimates the difficulties of navigation among these ice-obstructions. That lignite has been discovered, in the places named, confessedly rests on an "allegation," which Mr. Hind is unable to confirm.

It can hardly be said that our knowledge of navigating Davis Strait has been much increased within the last few years. Two centuries ago, the Dutch learned every thing that could be learned about that navigation. In the ten years, from 1669 to 1678, one Dutch company sent 993 vessels into these seas, and made a profit on the fishery in which they were engaged of 4,285,000 florins. The prosecution of these fisheries was continued till 1769; in some decades nearly two thousand vessels were sent out; and a total net profit of 44,292,000 florins was made. Mr. Hind, who claims to be an authority on the subject, recently described these fisheries as "virgin." The truth is these waters were completely fished out, as far as the whale was concerned, by the Dutch a century ago. In a little more than a century, that nation sent out no less than 15,196 vessels into these northern seas, many of them ascending nearly as far north as any modern vessel on a voyage of Arctic discovery has gone. To the Dutch, after an interval of years, when the fishery had recuperated, the English succeeded. We need not stop to count how many vessels they sent out; for we have said enough to show that the plea of inexperience in navigating Davis Straits is not permissible. The Dutch have published elaborate accounts—though we do not know whether they have been translated into English—of all they did in these northern seas; and it is obvious that the few vessels which have gone there in the last few years, have made no substantial additions to the world's knowledge of the navigation of Davis Straits.

The fact that Port Nelson is nearer than New York to Liverpool proves nothing. In a sea full of ice, for hundreds of miles, distance must be measured by time. A comparison of distances is, under the circumstances, no better than the trick of the juggler.

The length of the season of navigation in Hudson's Bay and Straits is an important consideration, in this connection. Mr. Hind states on the authority of Lieutenant Chappell, who made a voyage in H. M. S. Rosamond, in 1814, that the navigation can be carried on during the four months of June, July, August and September. To this period Mr. Hind thinks the first ten days of October can be added, if sealing steamers be used. The opinion of Lieutenant Chappell is not borne out, but is entirely overthrown, by the larger experience of recent navigators, men who have made not one voyage only but a succession of voyages, year after year. These experienced seamen gave their evidence before the House of Commons committee, in 1856. Mr. Hind makes no reference to this evidence, but confines his observations to voyages made long before, some of them two centuries ago. He has, in this way, given a one-sided view of the possibilities of this navigation. There is no warrant whatever for the assumption that these waters could be navigated in October, and not much more for the statement that they could generally be navigated in June, even by a sealing steamer.

The use of a shorter route—measured in time—than any now in use, would essentially assist in facilitating the settlement of the North West. But there is another element beside the time of the sea voyage to be considered. The inland carrying to Port Nelson would be shorter than by the great lakes or the Pacific Railway. The subject is one on which it is worth while to collect all the available evidence; but it is clear that much of that given by Mr. Hind is rather misleading than helpful.

#### CUSTOMS AND EXCISE RETURNS.

We give below the returns for August of several cities, in customs and excise revenue, compared with the same month last year. Montreal's figures are not yet obtainable. Comparisons of isolated months, we should remark, are not a fair test of comparative activity. Toronto, for instance, shows less Customs revenue for this month than for the previous August, but more, by \$30,000 last July than the previous July. Taking the two months together the gain is over \$10,000. The value of the total imports at Toronto for August was \$1,627,197, against \$1,703,740 a year before. Total entered for consumption, \$1,675,944, against \$1,725,042, in August previous. Duty collected, \$282,301, against \$301,243 in August, 1877. The duty collected in July and August last, amounted to \$484,587, against \$474,478 for the same months of 1877. Of the imports, Free Goods constituted \$177,268 of the whole, against \$143,705 and the 17½ per cents, \$1,270,571, against \$1,341,084 last year.

The Inland Revenue collections at Belleville for August last, were \$5,242; same month 1877, \$4,499.

The Customs returns at London for August last were \$49,645.81, against for August, 1877, \$47,753.39; increase, therefore, \$5,892.42. The Inland Revenue collected for August was \$20,718, against \$11,007 last year. Of this increase, \$5,000 was on spirits, and over \$4,000 on malt.

Hamilton Customs collections for August were, \$99,120. The exports were of the value of \$29,382 Inland Revenue yielded \$26,140, against \$20,481 in August, 1877, an increase of \$5,658, and \$16,000 of this was from tobacco.

St. John Customs Revenue, August, was \$74,170.24, against \$104,767.50; decrease, \$30,597.26. But it must be borne in mind that last year's imports were abnormally large, because of the great fire.

Halifax announces \$14,477 Inland Revenue for August, the same month last year yielding \$534 more. Her Customs returns were \$68,806, a decrease as compared with 1877, of \$14,760. Deposits in Post Office Savings Banks were \$79,190, withdrawals \$74,175.

#### THE CANADIAN MANUFACTURERS' EXCHANGE.

At a meeting of Montreal manufacturers, the name of the Association to which we referred last week, was changed from that of the "Shoe, Clothing and Fur Exchange" to that of the "Canadian Manufacturers' Exchange," and officers were chosen as follows: President, Jas. Popham; Vice do, E. F. Ames; Treasurer, J. C. Small; Executive Committee: S. Bell, C. Cassils, J. Coristine, J. Moss and M. C. Mullarky.

The object of the organization is declared in the prospectus to be mutual benefit and protection to its members, and the legitimate aim of the Association is stated to be:—

*Art. 1.*—To afford such information as may prevent traders, who have been found to have acted dishonestly in former transactions, from obtaining further credit from members of the Association.

*Art. 2.*—To limit retail buyers of small means or weak credit in their purchases, so that overstocking may not lead them into insolvency; and also to prevent dishonest traders from deliberately purchasing large stocks, with a view to effecting a composition or going into insolvency.

*Art. 3.*—To endeavor to lessen the loss that annually accrues to manufacturers and wholesale merchants, through the granting of deeds of composition and discharge to insolvent debtors, by refusing signatures to such deeds of composition when a less sum than three-fourths ( $\frac{3}{4}$ ) of the debt is offered, or when the debtor has previously compromised, or failed; or when it is considered that there has been any attempt made to defraud the creditors.

*Art. 4.*—To obtain information, 1st—as to the standing of buyers in the shoe, clothing and fur trades; 2nd—with regard to new markets in foreign countries; 3rd—of new inventions of interest and importance to the members; 4th—of improvements in manufacturing, whereby saving of labor, or cost, may be effected; 5—to obtain protective legislation for the various manufacturing interests represented by the Association.

The following firms have given in their names as members:

Cochrane, Cassils & Co., Ames, Holden & Co., Jas. Linton & Co., Jas. Popham & Co., W. McLaren & Co., Pinkerton, Whitham & Co., W. Stafford & Co., James McCready & Co., Mullarky & Co., M. Donovan & Co., Robert McCready, G. Boivin, Slater & Perry, Perry & Cassils, Leggat & Johnson, R. Smardon, Fogarty Bros., Lalanne & Blanchet, manufacturers of boots and shoes; Greene & Sons, Jas. Coristine & Co., L. Gnaedinger & Co., manufacturers of hats and furs; H. Shorey & Co., S. H. & J. Moss, Chas. Huston, manufacturers of clothing.

It will be seen that there is here no intimation of any purpose to include in its membership the retail trade, as was stated in the telegrams last week.

#### BANK ITEMS.

The coinage of the United States Mints in July was: Gold, \$1,780,000; silver, \$1,847,983. Total coinage, \$3,627,983, against \$5,636,000 in July, 1877.

FOLLOWING the example set in Ohio, banks and mercantile establishments in New York State now decline to take the trade or Mexican silver dollar except at a discount of ten per cent.

A New York despatch gives the weekly bank statement to 31st ult. as follows: Loans, increase, \$2,437,400; specie, decrease, \$1,662,500; legal tenders, decrease, \$1,111,300; deposits, increase, \$75,600; circulation, increase, \$133,100; reserve, decrease, \$2,792,700.

It is thought that the advance of the rate of discount by the Bank of Germany to five per cent. indicates disturbance in European monetary affairs, in consequence of the stoppage of the supply of gold from the United States. Indeed, there is great likelihood that the latter country will in the future draw gold in large quantities from Europe. The Bank of England has sought to check this outflow of gold by advancing its rate to five per cent., and then to eight per cent. Germany, too, has made a move in the same direction, in advancing her bank rate to five.

THE MIDLAND RAILWAY.—Mr. Adolphe Hugel, for a few years past president of the Midland Railway, has at last sent in his resignation, and it has been accepted. We have no regrets over the fact that this railway is now rid of an official who never did it any good, and whose erratic and unbusiness-like course—to state it mildly—estranged much of its traffic and injured its credit. We are confident it will go on better without him, and he can now indulge his *penchant* for the theatric and the magnificent without wasting anything except his own time. Mr. George A. Cox, of Peterboro, has been elected president, and Mr. Charles Percy, formerly of the Great Western Railway, is manager.

—The New City Gas Company of Montreal has declared its fifty-second dividend. The rate is five per cent for the current half year.

THE ONTARIO SCHOOL OF PRACTICAL SCIENCE.—The buildings in the Queen's Park for this school are almost completed, and classes are intended to be opened on the first of October. The faculty includes the following gentlemen: H. H. Croft, Professor of Chemistry; E. J. Chapman, Ph.D., LL.D., Professor of Mineralogy and Geology; James Loudon, M.A., Professor of Mathematics and Natural Philosophy; R. Ramsay Wright, M.A., B.Sc., Professor of Biology and Secretary of the Board; W. H. Ellis, M.A., M.B., assistant to the Professor of Chemistry. The chair of Engineering is not yet filled, we believe. The object of the school is to afford a practical education in physical science, with a direct bearing upon, and with experimental instruction in, chemistry, metallurgy, assaying, designing, drawing, &c., &c., and "preliminary scientific training for students entering the professions of Surveying and Medicine" is also proposed. In default of mines in this vicinity, into which the learner of metallurgy may be taken, trips to the fields and hills, geologizing, or visits to workshops for instruction in Engineering, are projected for the long vacation. The establishment of this school fills a blank in our educational system, and cannot but have an important influence for good, which will be felt even more strongly by another generation than by the present. Where the professions of Divinity, Law and Medicine are so crowded as amongst us our young men should welcome opportunities such as this school affords of higher education in the practical sciences.

QUEBEC BOARD OF ARTS AND MANUFACTURES.—This organization has undergone a reconstruction, as we find from Quebec despatches since our last. A considerable change is made in its *personnel*, which will be evident from the list given. Montreal is represented by the following gentlemen:—Messrs. James Stewart, Henry Lyman, William Clendinneng, F. Wolferstan Thomas, N. Bourassa, Joseph Rielle, Adam Darling, James Howley, T. Fogarty. Quebec has the following representatives:—Messrs. F. Peachy, G. Bresse, Rev. A. Audet, Cyrille Duquet. The remaining members are Messrs. H. Beauchemin, Sorel; J. B. Normand, Three Rivers; F. Dupont, Port Neuf, G. T. Davie, Levis.

—Allegations have been made that heavy frauds were practised upon the American Government by sugar refiners, and a special Treasury agent has been investigating the matter. His report has been sent in but it is not made public. It is understood however, that sugars of high grades, upon the export of which a drawback was allowed, have been found to contain as high as 60 per cent of glucose. Heavy seizures and large law-suits to recover arrears of revenue, are spoken of as likely.

—The Molson's Bank has declared a dividend of 3 per cent. for the current half year. The books will be closed from the 16th to the 30th September.

—STOCK AND BOND REPORT.—By an awkward re-arrangement of type in our last issue, the figures of the Montreal and the Molson's, the Merchants and the Mechanics, the Federal and the Standard became transposed, producing confusion in the report which a Canadian regular would at once detect, but which may have occasioned some bewilderment to readers at a distance. The blunder has been rectified in this issue.

—Mr. H. P. Andrew, has received the appointment of agent in this city from the Mutual Life Association of Canada. We learn that this Company has adopted the Institute of Actuaries table instead of the Carlisle table in estimating its mortality ratio, and has likewise changed from *afive* to *a4* per cent basis in calculating its investments. The increase of its assets in 1877 was equal, we are told to that of the two years previous combined, while the ratio of expenses was lowered by some 14 per cent.

The Merchants Bank closed its Levis agency on the 1st September.

#### Correspondence.

##### ESTATE OF J. W. COY.

The assignee of this estate has written us again, and complains that in condensing, we misquote and misrepresent him. We are very sorry, but really we cannot find room for all Mr. Morton writes, and although he is manifestly angry, and even makes threats of what he will do if we don't print his letters in full, we are compelled to leave out all his last letter but the practical part, which is as follows.—Ed.

"First—Every one of the creditors named in the schedule furnished to me—and the list included those Montreal creditors named by you—were, on the 2nd inst., mailed notices of the meeting with a schedule of creditors appended as the law requires, under registered covers, and for which notices I hold the post office receipts. The notice for "P. S. Ross & Brother" was inadvertently addressed "P. S. Scott & Brother."

Second—The gentleman "who had been sent to ascertain how matters stood," was, I must conclude till better informed, the gentleman who had been exercising a supervision over the insolvent's affairs, previous to the issue of the writ of attachment, and who, on its issue, was placed in charge by me as receiver, and to take stock, &c. I consented to this at the request of creditors (the two principal Montreal creditors included), representing over one-half of the liabilities. This gentleman had the custody of the books and was in a position to report just what he liked.

Third—I never called in question the *fact* of a meeting having been held. The language I used is sufficiently explicit. I said "*so far as I know*, the meeting you refer to never had any existence."

I never received any notice of the private meeting of the Montreal creditors."

Yours, &c..

H. R. MORTON.

## INSURANCE NOTES.

The National Convention of State Insurance Superintendents &c., met at Providence R. I., last week. Mr. Oliver Pillsbury of New Hampshire, president elect, in the chair.

The fire alarm department of Montreal, have removed the staff from the old City Hall to the new one, and a set of instruments and appliances almost new has been provided.

Thieves are supposed to have set fire to the well known Summer Hotel at Put-in-Bay, Lake Erie, for purposes of plunder. Jewellery and clothing in quantities were stolen at the first alarm. The building and property burned were valued at \$140,000.

A prominent fire insurance agent at Milwaukee, Wis., accompanied an inclosure of six daily reports with a slip upon which was written, "Quite a dysentery of risks to-day." By return mail he received the slip back, and on the reverse side found, "Yes, but a constipation of rates." The general situation of the fire insurance business could not be better or more laconically described.

This week was a gala week for Chicago. Among the attractions were the Firemen's Tournament, the opening of the Exposition. Besides these there were the receptions given to President Hayes and the Mexican Minister. Tens of thousands of people from all parts of the country, were present we are told.

Insurance against storms is gradually becoming popular in the West. The St. Paul Hail Insurance Company has just paid \$19,000 in Carver County, Minn., for damage to crops.

The sixth annual convention of the fire engineers of the United States, will be held at Cleveland, Sept. 10th. Mr. George T. Hope, President of the Continental Insurance Co., of New York, will deliver an address.

Wherever there are liable to be accumulations of fine dust there is danger of an explosion, and it must be admitted that in wood-working factories, and particularly those converting dry material, it is rare indeed that dust is not found in abundance. It is true there have been few if any fires in wood-working factories traced directly to this cause; but it will not do to argue from this that none have occurred. A large proportion of the fires in planing mills, and similar institutions, are of unknown or accidental origin, and it is far from unreasonable to suppose that many of them would be found, if it were possible to investigate the matter, to have been the result of explosions of this character. There are many ways in which the necessary combination of dust and air might be effected, and the fire to ignite it supplied, while the chances of discovering just how it was done after the mill is destroyed are very small indeed.—[N. W. Lumberman.]

The New Orleans *Picayune* coolly says "that the heart of many a burned-out merchant has been hurt by thoughtless insurance companies inquiring into the cause of a fire."

A St. Petersburg correspondent thus describes a fire department parade there on August 8th in honor of General Grant: This morning there was a very curious and interesting parade of the fire companies, which are said to be the best in Europe. Every department of the city has its separate fire brigade. Twelve brigades paraded this morning, each with a different flag. The horses are magnificent, and are of a different color for nearly every brigade. There were piebalds, roans, sorrels, chestnuts, bays, blacks, whites, and the wonderfully beautiful grey horses which I have seen nowhere out of Russia.

The Cincinnati *Price Current* says it is a curse to any insurance company to have for stockholders parties not in active business—who cannot realize and appreciate discouraging seasons in business. "In almost every depart-

ment of trade men reconcile themselves to the depressed condition of business and do not expect profits. Insurance stock-holders, as a rule, act otherwise. They insist upon dividends, whether earned or not, and many a company that might be good and go on prosperously when this storm is over, is being sacrificed to the greed for exorbitant dividends."

**FIRE RECORD.**—Amherstburg, Aug. 29th.—One hundred and fifty cords of wood, and ten tons coal, belonging to the C. S. R. Co., were burned at the station here this morning.

Guelph, 29th.—A fire in the cab-house of Hugh Moon, destroyed two hacks and other property valued at \$1,500; insured in Wellington Mutual for \$600 on cabs, and \$100 on house. Supposed set on fire by a tramp's pipe.

Berlin, 21st.—A. Schlender's vacant wooden house near G. T. R. Station, was consumed, and a former tenant is under arrest for setting it on fire; loss \$700. Insured in Wellington Mutual for \$450.

Ottawa, 21st.—J. A. Grants' steam saw mill 1st Con. Fitzroy, consumed with a lot of shingles. Not insured.

Egremont, 14th.—Jasper White's barn, was struck by lightning, and with the stable and shed adjoining was burned. Loss \$1,200; insured in the Agricultural for \$1,000.

St. Mary's 28th.—Mr. James McKeough's Western Hotel, was destroyed by fire with the stable and sheds. Loss \$1,500; insured in Standard of Hamilton for \$800.

Windsor, 28th.—The vinegar works, owned by John A. Askin, and occupied by Ferguson & McPherson, were burned this morning. The latter lose \$3,000 on stock; insured for \$1,000 in Reliance of Toronto. Askin has insurance for \$3,500 on plant in the North British & Mercantile. Oliver Bourke's unoccupied distillery, now held by the Molson's Bank, was consumed by the same fire. Loss placed at \$20,000. Insured in Royal \$5,000, Com. Union \$2,000, Phoenix \$4,000. Cattle sheds insured for \$2,500.

St. John, N.B., Aug. 27th.—Kelly & Murphy's carriage factory at Portland, caught fire this morning and was slightly damaged. The building is insured in the Western; the stock in the Lancashire and Aetna.

Montreal, Sept. 1st.—A fire in James Bourke's grocery, St. Maurice St., damaged his stock to \$500. Insured.

Hespeler, 31st Aug.—Jacob R. Cober's barn and driving-shed were burned, with 400 bushels wheat and 100 bushels oats. Loss over \$2,000. Insured in River Speed Mutual for \$1,400.

Mildmay, 31st.—Eckel's saw-mill at Balclava burned. Loss \$2,300. Insurance \$2,000.

Trenton, 30th.—The vacant dwelling, &c., of D. R. Murphy, and Jacob Empey's wagon shop were burned, and C. Bouter's marble yard injured.

Clarksville, 30th.—Trench's planing mill and a warehouse adjoining were burned. Loss \$3,000, not insured.

London, 30th.—Wm. Wright's barn, 7th con. Westminster, was burned. Insured in Westminster Mutual.

St. John, 30th.—A fire broke out in Rowland Hill's hardware basement; paint, oil, and varnish was burned. Stock damaged besides by water. Insured \$1,500 each in Hartford and Etna, and \$1,000 in Liverpool, London and Globe.

Coaticook, Que., 22nd Aug.—The house of Mr. Beadle was burned down to-day. Insured for \$200.

London, 30th.—A fire broke out in the premises of the Canada Chemical Co., and \$600 is the loss on stock, &c.; partial insurance.

The fire is raging in the bush from Duluth to Sault Ste. Marie, and from Bruce Mines to the

Manitoulin Island, causing much difficulty and annoyance in navigating the lakes, as they are covered with a dense mass of black smoke.

Ottawa, 31st.—The steamer *M. K. D.*, and two barges, were destroyed by fire to-day. Loss probably \$15,000. No insurance.

## PETROLEUM OILS AS LUBRICATORS.

Oils from petroleum are now produced suitable for nearly every mechanical process for which animal oils have heretofore been used, not excepting those intended for cylinder purposes. A serious objection attaching to the animal oils is not present in petroleum. If, through the exhaust steam, some of the oil be carried into the boiler, foaming or priming is the consequence, but the same thing happening in the case of petroleum is rather a benefit than otherwise, for it not only does not cause foaming, but it prevents incrustation or adhesion of the scale or deposit, and this aids in the preservation of the boiler, and is perhaps the best preventive of the many everywhere suggested.

Often on removing the cylinder head and the plate covering the valves of an engine, we see evidences of corrosion or action on the surfaces differing entirely from ordinary wear, and the engineer is generally at a loss how to account for it. According to the general impression grease or animal oil is the preservative of the metal, and is the last thing suspected of being the cause of its general disintegration. The reason of this is that vegetable and animal oils consist of fatty acids, such as stearic, margaric, oleic, etc. They are combined with glycerine as a base, and, under ordinary conditions are neutrals to metals generally, and on being applied they keep them from rusting by shielding them from the action of the air and moisture. But in the course of time the influence of the air causes decomposition and oxidation, the oils become rancid, as it is called, which is acid, and they act on the metals. What happens at the ordinary temperature slowly goes on rapidly in the steam cylinder, where a new condition is reached. The oils are subjected to the heat of high pressure steam, which dissociates or frees these acids from their base, and in this condition they attack the metal and hence destroy it.

This applies as well to vegetable as to oils of animal origin, fish or sperm oil included. Petroleum and oils derived therefrom (generally called mineral oils) are entirely free from this objection. Petroleum contains no oxygen, and hence it cannot form an acid, and therefore cannot attack metal. It is entirely neutral, and so bland that it may be used medicinally as a dressing to wounds and badly abraded surfaces where cerates of ordinary dressing would give pain.—*Coal Trade Journal.*

## THE ATTRILL SALT ENTERPRISE.

Office Engineering and Mining Journal,  
New York, Aug. 28th, 1878.

To the Editor *Monetary Times.*

SIR,—On my return from Europe, where I accompanied Mr. Attrill, with the object of examining into economic questions connected with the sinking of his salt shaft at Goderich, Ont., I have had my attention called to an article entitled "The Attrill Salt Enterprise," which appeared in your columns of the 5th July. As the enterprise, from its great magnitude—incalculable importance to Canada—should be of interest to your readers, I venture to correct a few errors that have crept into your report.

Mr. Attrill's test borings were made with the diamond, not as your report says by "ordinary drill," and then brought up "test cores," showing the nature of the rocks passed through to a depth of over 1,500 feet. A number of these

cores are now on exhibit in the Canadian department at the Paris Exposition, and have attracted great attention, more particularly on account of the remarkable purity of the rock salt found, and the number and thickness (aggregating 126 feet) of the beds in which this precious mineral occurs.

It is quite true that the enterprise has been an exceedingly expensive one, and Mr. Attrill has laid the ground work of a great industry on well made foundations. After the thorough exploration, which a prudent investor should always make in such cases, plans were elaborated for sinking a large shaft; and the finest machinery that could be found in this country was procured and placed in substantial buildings of the most permanent character. It was known that large quantities of water would be met with in sinking, and the plans of Mr. Attrill's then chief engineer provided for this by purchasing heavy pumping engines and cast-iron tubing, which, as the shaft was sunk, was to be used to line it and prevent the influx of water. The heaviest water, or the "big spring," as it is locally termed, was expected at a depth of about 300 feet, but no inconsiderable amount was met with from the surface down, indeed, it is more than probable that the water from the lake, which is some four hundred feet distant, found its way through the gravel in which the first sixty-five feet of the shaft were sunk before solid rock was reached. After lining up the portion of the shaft with a heavy brick wall, the sinking was carried through rock to its present depth. More water than had been expected was met before attaining this depth, some 600 gallons a minute having to be pumped. Though this is unquestionably a large amount of water from a sinking 12½ feet in diameter, it is not so great as to have made it impossible to continue the work; it was, however, quite sufficient to make the progress exceedingly slow and the work very expensive. It was then, for several reasons, decided to stop operations and reviewed the information already had concerning the expense of sinking by the Belgian, or *kind-chaudron* system, in which the shaft is drilled out by gigantic drills, and a tight cast-iron lining is sunk from the surface till it passes the water-bearing beds, when a tight joint is made with the rocks and the water in the shaft is pumped out.

This process, so simple in design, is very slow and exceedingly costly. Mr. Attrill is not to be deterred by any ordinary expense in his undertakings; but before investing so large an amount as this calls for, it was deemed prudent to consider the effect of recent discoveries of rock salt in the State of New York upon the future markets for his products. The matter stands here at the present time.

Since my connection with this enterprise my opportunity for becoming acquainted with the salt industry of both this country and Europe have given me much information upon the subject, a few words concerning the importance of this enterprise to the Dominion may not be amiss. In this country where, owing to its high price, salt has not yet found any extended use in manufacturing, except in making soap and glass, the consumption amounts to about 50 pounds annually per head of inhabitants, or, including Canada, a total of nearly one million tons a year. Were such magnificent deposits as that at Goderich worked on a large and economical scale, the consumption of its cheap product in the soda and other chemical manufactories would add an enormous amount to even these large figures. The Attrill shaft is designed and provided with the necessary machinery to raise 100 tons an hour from the depths of 1,100 to 1,200 feet; or say 1,000 tons in the usual working day, though in mine work it is possible to work both night and day, what would be the value to the Dominion, and more particularly to the town of Goderich and its vicinity. Of the

annual production of even two or three hundred thousand tons of salt? The expenditure for labor and materials used would amount to fully one dollar a ton on the salt produced, while the handling and transportation of this product, whether by land or water, would bring a further very important sum into the country. If chemical works were established at Goderich for the purpose of manufacturing soda in its different forms, bleaching powder, &c., &c., the value of the Goderich Salt Mines to the Dominion, and more particularly to the town itself, would have to be measured by millions of dollars annually and they would give steady and remunerative employment, directly or indirectly, to thousands of persons. The Dominion has at the present time no enterprise as beneficial to its citizens, and as important in its bearings, as would be the establishment of this salt industry on a large scale, such as Mr. Attrill proposed.

The importance of this enterprise to the Dominion must be my justification for occupying so much of your valuable space.

Very respectfully,  
RICHARD P. ROTHWELL,  
Mining Engineer.

#### CONCERNING CRAPE.

The manufacture and finish, or in other words, the production of no textile fabric is so jealously guarded and shrouded in mystery as that of crape. A few years since a most excited enquiry was aroused as to the material of which it was made, in consequence of suits brought against the Government for a reclamation of duties, during which time stupendous frauds in the entering of crape at the Custom House at this port provoked the discussion to a red-hot temperature. At that time, so little was known of the character of the raw material, so thoroughly changed by the treatment necessary to prepare the fabric for market, that one of the oldest importing merchants testified in court, "that he had always supposed that crape was made of worsted."—a very natural error when we consider how *wiry and unsilky* it feels and appears.

The facts, however, show very differently. Crape is of two kinds; first, Canton or Oriental soft crape, and second, hard, crispy and crimped crape. The former being confined to the Oriental and adjacent markets, our remarks will be confined to the latter.

The hard, wiry and crimped crape, used for mourning purposes in this market, is made from the finest Italian hand-spun silk, woven in a peculiar manner and treated by various mechanical and chemical operations—the nature of which is such a profound secret—that its manufacture calls into play an untiring patience and the highest order of skilled labor.

Of the various stages of manufacture not even the "indefatigable interviewer" of the present decade has been able to get the least idea, as every process from the ordinary silk cloth to completion is so guarded and shrouded in mystery that to a very few has the final process of "crimping" been communicated or become known.

Crape is sometimes made of cotton, as is done in Manchester, England, in which instance it bears the designation of "Victoria" crape. Most conspicuous as manufacturers of crape is the English house of Courtauld's, whose product is unequalled for beauty of finish and superior qualities.—*N. Y. Journal of Commerce.*

#### Commercial.

##### MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 3rd Sept., 1878.

This city has been visited lately by a large number of buyers from Western Ontario, and

from Manitoba; the latter have been buying largely, especially in the Dry Goods line; and indeed all the buyers who have been in the city seem impressed with the cheapness of goods here. There is considerable activity in nearly all branches of business, and but little doubt is entertained that this fall's business will greatly exceed that of 1877. We note to-day the stocks of wheat and flour held here on the morning of the 2nd Sept., with figures for corresponding date of 1877.

ASHES.—*Pots*.—The receipts of ashes for the past week have been very limited, which has caused prices to be pretty well maintained. Firsts have been selling at \$4.00 to \$4.12½, and for extra tares \$4.15 has been paid, at the close of the market prices were easier \$4.10 being the outside price. *Pearls* have been very little dealt in and quotations for firsts are nominal, at \$5.12½. Stocks at present in store are, *Pots*, 2,333 bbls; *Pearls*, 264 bbls.

BOOTS AND SHOES.—There is little or no change to report this week, manufacturers are kept pretty well employed in filling orders, and a continued improvement is looked for from now till the close of the season. Remittances are, on the whole, satisfactory. we quote Men's *Stoga* \$2.00 to 2.50; do., *Kip Boots*, \$2.25 to 2.75; do., *French Calf*, \$3.25 to 4.00; do., *Buff Congress*, \$1.50 to 1.75; do., *Split Brogans*, 90c to \$1.00; *Boys' Split Brogans*, 85 to \$1.00 do., *Buff and Pebbled Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Bals.*, \$1.20 to 1.50; do., *Prunella Bals*, 50c to \$1.50; do., *do.* Congress, 60c to \$1.25.

CATTLE.—There have been fair arrivals of cattle in the city, most part of which however, have been for exportation; the demands for the wants of the city trade have only been moderate owing to the weather being so unusually warm for the season, prices obtained were rather higher than the previous week being \$2.75, to \$4.50; per 100 lbs. *Hogs* were plentiful and sold at \$4.50 to \$4.75; for 100 lbs.

DRUGS AND CHEMICALS.—The demand still continues good and prices are if anything a little stiffer, fair sales of most articles on our lists are reported within our change of quotations.

DRY GOODS.—A large number of buyers from the West and other places have been in the city keeping our wholesale houses busy, buyers latterly have been purchasing more freely, but still not to such an extent as in former years, which seems the best system for the present time, as being most likely to prevent a recurrence of the absurd over purchasing which has had such a disastrous effect on the wholesale trade of the city. The retail trade with so many visitors in the city has been active.

FISH.—The market is very dull. No Herrings are yet offering and price is nominal. *Dry Cod* is asked for at \$4.00 to \$4.50; *Salmon* is selling at 10, 9 and 8.

FREIGHTS.—The demand for Ocean Tonnage continues fair and numerous engagements have taken place by steamers and iron clippers to London, Liverpool and Glasgow, for heavy grain at 4/3 to 5/-, flour 2/6 to 2/9. Market closed weak.

FLOUR.—Stocks in store and in the hands of millers on the morning of the 2nd inst., were 36,226 bbls, against 37,242 bbls on the 15th ult., and 29,636 bbls on the 1st September, 1877. Receipts during the past week, 23,392 bbls; total receipts from 1st January to date, 552,398 bbls; being an increase of 144,436 bbls on the receipts for the same period of 1877. Shipments during the week, 14,730 bbls; total shipments from 1st Jan. to date, 389,585, being an increase of 78,064 bbls on the shipments for the corresponding period of 1877. The flour market has shown very little animation during the week; a few round lots chiefly of superior extra have changed hands. Prices are much the same as on this day week. The market to-day closed rather firmer,

but were scarcely higher than yesterday. *Superior Extra*, \$4.80 to 4.85; *Extra*, \$4.85 to \$4.90; *Fancy*, \$4.80 to 0.00; *Spring Extra*, \$4.75 to 0.00; *Superfine*, \$4.40 to \$4.55; *Strong Baker's Flour* \$5.00 to \$5.25; *Fine*, \$3.40 to \$3.55; *Middlings*, \$3.15 to \$3.25; *Pollards*, \$2.90 to \$3.00; *Ontario Bags*, \$2.30 to \$2.35; *Oatmeal* \$4.00 to \$4.15; *Cornmeal*, kiln dried, \$2.35 to 2.50.

**GRAIN.**—*Wheat*—The stocks in store and in the hands of millers on the morning of the 2nd inst. were 114,260 bush. against 61,187 bush. on the 15th ult., and 51,929 bush. on the 1st Sept., 1877. Receipts for the past week 317,240 bush. Total receipts from 1st January to date, 3,767,289 bush., being an increase of 2,354,489 bush. on the receipts for the corresponding period of 1877. Shipments during the past week 288,696 bush. Total shipments from 1st January to date, 3,380,780 bush., being an increase of 2,602,004 bush. on the shipments for the corresponding period of 1877. There have been very few transactions of any magnitude this week. No. 2 Spring in small lots have been sold at \$1.05 to 1.08, closing at inside quotation. *Maize* has been very little dealt in, 49c being last quoted sale. *Peas* are easier, 82½c is present price for 66 lbs. *Oats* are steady at 29c. New crop *Barley* has not yet begun to arrive.

**GROCERIES.**—*Teas*—The report of short returns from producing countries has stiffened the market, and with a good demand there has been considerable movement in this market. *Japans* have been placed from 2½ to 40c for fair to high grades, this being rather over the quotations of this day week. *Greens* have also been taken to some extent at 22 to 42½c. *Blacks* are neglected. *Coffee* is not in large supply, and the prices on the whole are firm. *Mara-caibe*, 21 to 22c; *Java*, 28 to 30c; *Laguayra*, 18 to 20c; *Rio*, 19 to 21c; *Mocha*, 30c. *Sugar*—There is about the same demand as last week, and holders are offering the article freely at our quotations. *Fair Refined Yellow*, 7½ to 7¾c; *Medium to bright* 8 to 8¾c; *Granulated*, 9½ to 9¾c; *Scotch Yellows* are scarce, some sales at 7½ to 8¾c, according to sample. *Raw Sugar* has been moved to a small extent at 7½ to 7¾c for *Porto Rico*. *Molasses*—There has been quite an active demand for this article, the kind most enquired for being *Barbadoes*, sales at 37½ to 42c; *Trinidad*, 32½ to 35c. *Syrups*—*Amber*, 49 to 51c. *Rice*—The market is again a shade firmer, and sales are made from \$4.35 to 4.50. Some very inferior sold at \$4.25. *Spices*—Small parcels are always being placed within our range of quotations, but there is no speculative demand. We quote *Black Pepper* 9 to 10c; *White Pepper*, 16 to 19c; *Cloves*, 40 to 42½c; *Nutmegs*, 80c to \$1; *Cassia*, 18 to 19c; *Jamaica Ginger*, 16 to 22c; *African Ginger*, 9 to 11c. *Fruit*—Till new fruit comes to hand more freely there will be little doing, and in the meantime there is little on hand of any kind but the crop of 1877, and not much of that, but which commands full prices. We quote *Sultana Raisins*, 6c; *New Layers*, \$1.60 to 1.70; *Loose Muscatels*, \$1.70 to 1.80; *Currents*, 5½ to 6½c; *Figs*, 6 to 8c; *Dates* 5 to 6c; *No Prunes* in the market; *Tarragona Almonds*, 15 to 16c; *Filberts*, 6 to 7c; *Walnuts*, 6½ to 12c. *Salt* is quiet, few transactions transpiring. We quote *Coarse* nominal 50 to 57c; *Factory filled*, 87½c to \$1.

**HIDES AND PELTS.**—Owing to the lightness of the supply and competition, *Butchers' Hides* have advanced 50c, and the advance is likely to be maintained. We advance quotations this week to \$7.50, \$6.50 and \$5.50 for Nos. 1, 2 and 3 respectively. *Seepskins*, 55 to 60c.

**HARDWARE.**—Business has been fairly active for the past week, and there is a decided improvement in the demand for goods, although we regret to say prices do not show the same improvement and heavy goods are being sold in

lots with little or no regard to profit. Prices do not change much and quotations are nominally the same as last week.

**LEATHER.**—The demand has continued pretty good for the season and prices remain about the same. *Prime Spanish Sole* is still in small supply. *Slaughter* has but little call as yet. *Upper* is in somewhat more demand, with decreasing stocks. *Harness* quiet though firm. *Splits* are in less demand than during last week. *Measured Leathers* are only in moderate request. *Russets* and colours are in no demand.

**OILS.**—*Petroleum.*—As was expected this article has advanced ¼c. in London, Ont., but as yet we have no appreciable advance in this market. There is a fair demand, and prices are firm as follows: *Car lots* 16½ to 17c. per gal. wine measure: ten brl. lots 17½c.; single brls. 18 to 18½c. *Fish oils* are quiet, and with the exception of steam refined seal, are little asked for. We quote *Cod Oil* 47½ to 50c; *Seal* pale 45 to 47½; ditto straw 40 to 42½; ditto steam refined, 47½ to 50c.; *Linseed Oil*, raw, 61 to 62c.; ditto boiled, 64 to 65c.; *Olive Oil*, 95c. to \$1.05.

**PROVISIONS.**—*Butter*—Receipts for the past week, 6785 pkgs.; Shipments, 1909 pkgs. Common grades are still difficult to move, but fine samples find a ready market. *Creamery butter* 18 to 21c.; *Township butter* 14 to 15½c.; *Western store* packed 6 to 10c. *Cheese*—Receipts for the week 26,671 boxes; Shipments 16,748 boxes. Not much doing; market price is 7 to 8½c. according to make, but our outside quotation is the very highest price given. *Pork*—Shipments 46 brls.; no receipts. The market is weak with very few transactions transpiring; *Mess Pork* \$13.50 to 14.00; *Thin Mess* \$13.00. *Lard* 10 to 10½c. for pails. *Smoked Hams* 12 to 13c.; *Canada Canned Hams* 13c.

**WOOL.**—The market remains inactive, and only a few small sales of *Canada* pulled at 20 to 22c.

## TORONTO MARKETS

Toronto, Sept. 4, 1878.

A careful review of the several branches of commerce warrants the belief that this city and Province now shares in the hopeful feeling prevalent all over the commercial world, that the period of depression which has lasted for so long, is near its end. That thrift, retrenchment, and assiduous labor have laid the groundwork for a fresh period of industrial activity. The leading hotels here have been well filled during the last few days with representative country merchants, purchasing cautiously of autumn dry goods. Groceries have been a trifle more active, and provisions have ruled steady. Hardware, in a general way, is now fairly active at our quotations, and rather more business has been done in wool than for a fortnight previous, but leather, lumber, produce and freights have continued inactive. Values for flour and grain have declined, more especially for the new grades, and the market remains quite unsettled.

**BOOTS AND SHOES.**—There is scarcely anything "fresh" to report with reference to this branch. Remittances on paper due to-day show a slight improvement, compared with the past.

**CATTLE ETC.**—The local market has continued firm, and during the week about 2,500 head of cattle have changed hands. An agent appointed here by a Montreal export firm, to purchase for the English markets reports, that he paid out \$40,000 in August for first-class

cattle. Since our last report small "pony" cattle have declined 25c. per cwt., both here and in England, and money was lost on some exportations of this inferior stock, but for choice export grades, last week's quotations were repeated, with if anything an upward tendency. During the week about 4,500 sheep and lambs have been shipped, *via.*, Montreal, Quebec, and Portland. *Sheep* have continued in good demand for exportation, and all weighing 150 lbs. and upwards are worth 4c per lb. live weight. Prices paid were lower, say \$5.00 to 6.00 each for first class; \$3.50 to 4.00 for second; and \$2.50 to 3.00 for third.

**DRUGS.**—Business in this line is reported fair, but remittances are still counted slow. The most interesting feature in the local trade is the want of *Quinine*, on account of the ague which is reported prevalent in the eastern section of the city, but which has all been bought up both here and in England for the yellow fever in the South. Suitable substitutes for this drug have, however, been supplied.

**DRY GOODS.**—Trade has been active during the week, buyers from the country being numerous. The Fall trade may be said to have begun, although one leading house reports that they have not yet invited their customers forward, preferring to let them first work off their stocks on hand as much as possible, believing this course will favor better payments. Purchases, while generally made with caution and good judgment, in lots likely to be disposed of and paid for, are numerous.

**FLOUR, ETC.**—Stocks in store 150 bbls. against 3,850 bbls. last week, and 3,190 bbls. on like date last year. There has been little more than a local demand, and under liberal offerings of new wheat supplies, prices have weakened. At the close of last week, one thousand barrels superior extra, made from new wheat, was sold at \$4.50 f.o.c., and a similar lot at an outside point brought the same figure. This week there have been offered 300 barrels extra at an outside point at \$4.60, no bids; 200 brls. extra, at \$4.40, with bids at \$4.30; 500 brls. Spring Extra, at an outside point at \$4.50, and 500 brls. outside at \$4.40, with no buyers; also 500 brls. at \$4.40, with \$4.30 bid. Fancy was not offered, and the value is considered nominal.

**GRAIN.**—*Wheat*, Fall—Stocks in store, 6,590 bushels, against 10,269 bush. last week, and 8,453 bush. on like date last year. The market is lower. The only sale in fall grades reported was that of one car of No. 3 at 95c on Saturday last. Old No. 2 is quiet at \$1.03 to 1.04 f.o.c. On the street fall wheat is worth 95c to \$1.05. *Spring*—Stocks in store 15,033 bush. against 13,824 bush. last week, and 15,528 on like date last year. Up to yesterday the first grade of old spring was generally held at \$1.07, but now it is regarded as not worth over \$1.03 to 1.04, while new spring of the same grade is nominal at 97 to 98c. Yesterday three cars of old No. 2 spring were placed at \$1.05 f.o.c., but for ordinary grades the value to-day is \$1.02 f.o.c. Street prices for spring wheat are 80c to \$1.00. *Oats*—Stocks for spring wheat are 14,190 bush. against 14,910 bush. last week, and 10,880 bush. on like date last year. There have been no reported sales in this grain for several days, but the market is easier, and car lots on track are offering freely at 28 to 29c. *Barley*—Stocks in store 80,812 bush., against 63,617 bush. last week and 14,648 bush. on like date last year. The business done in this grain as yet has been very trifling, a few car lots having changed hands at 85c to \$1, according to sample. New crop No. 1 may be purchased from farmers on the Bay of Quinte at this range. The season, though, is not considered opened as yet, and farmers will serve their own interests best by holding back their grain until the demand shall have fairly commenced. *Peas*—Stocks in store 92 bush. against nil last week, and 15,426 bush. on like date last year. There are neither buyers

nor sellers in the market, and no stocks with which to operate if there were. Car lots of High Mixed Corn are offered here almost daily at 47c., but there are no buyers for it.

**GROCERIES.**—Although trade has been very quiet with a few houses, business on the whole has been much more active than during the preceding week. *Coffees* have remained quiet, last week's prices having been maintained, but sales are too small to bear reporting. In *fruit* there has not been much business done; there is very little old stock in the market, but the arrival to-day of the first shipment of new Valencias already gives an impetus to the trade, as they are largely sought after at 7½ to 8c. Lots of 100 boxes each have been turned over at figures slightly below these prices. In *currants* there has been very little doing, and new crop is expected to reach here about three weeks hence. Quotations unchanged. *Rice* is a shade easier; reported sales are at 4½c for good qualities, and some small lots have changed hands at 4¼ to 4½c, but the quality was most probably inferior. For *Spices*.—There has been an improved demand, which will likely continue until after Xmas, when it usually falls off. One lot of five bales of cloves was sold to-day at 42½c; and single bales of prime quality have been sold at 40c. *Sugars* have been moving off much more freely during the past week. A large quantity in round lots of bright Scotch and extra C's have changed hands at 8½ to 9c; for the former, and 8¼ to 8½c; for the latter. Medium and low yellows have sold pretty well at our quotations and there have been numerous sales of small lots of granulated at firm prices. The New York market for sugars is harder, but no effect has been felt here yet. For *teas* a better demand has been reported than at our last, and large lots of *Japans* have been selling regularly within our range. We hear of two large lines of *Japans* changing hands to-day at 20c in bond, to the trade, and another line of low *Japans* was sold at 24c. In *Tobaccos* and *Liquors* there is a steady, fair business being done at unchanged figures.

**HIDES AND SKINS.**—The market for *Hides* is quiet, and reported bare; the demand is equal to the supply, which, however, is expected to increase as the season advances. Imported sales include two cars of No. 1 cows' at 7½c, and another lot of 200 at the same figure; also a small lot of No. 2 at 6½c. For butchers' *Sheepskins* prices have advanced another 10c, and all offering—and the supplies have been increasing—are now taken at 60c. The season for *Calfskins* is about over, there are few coming in, and prices are unchanged. *Tallow* remains quiet; for rendered 6c to 6½c has been paid, and there were sales of two carloads reported at 6½c and 6¾c.

**LEATHER.**—Leather has been reported moderately active, a good business having been done in small lots of stock suitable for the country trade. The supply, however, is ample for the demand; there are no special lines in request, the large manufacturers are not buying freely, and we have not heard of any large lots moving off. Prices rule nominal at former figures. In a circular recently issued by a prominent leather dealer in this city, we find the following: "Statements adverse to the leather business have been freely made, the quality of the native stock has been declared to be deteriorating, and our manufacturers have been somewhat presumptuously advised that until some very decided change for the better takes place, Canada, as a producer of leather, cannot expect to occupy the position that her enterprise in other industries would warrant us to expect. We admit there are in Canada inferior manufacturers of leather, just as there are in other places, and if Canada has not yet attained to the excellence of some older countries in some of the articles produced, it is not the case so far as our experience goes, that the Cana-

dian tanner is retrograding in place of advancing. We find, as the demand for a better quality increases, the demand is met, and to-day we are producing from our own tanneries, stock for which a few years ago we were dependent on foreign importation; and it is now no unusual thing for Canada to export certain kinds of leather, and successfully compete with similar foreign leather, and that in their own market."

**LUMBER.**—There has been very little business done in the local market during the past fortnight, and no improvement is looked for now until after the excitement of the elections is over. During the last week only one small shipment—of clear lumber and pickings—has been made, to Oswego. Prices rule nominal and unchanged. Reference is made in another column to the failure of a well known firm in this city since our last issue. In nearly all the leading American centres the movement of lumber has been reported very light, so far, this season; and in some places prices have been shaded. An impetus is now expected to result from the large and promising cotton crop in the States. A tangible improvement is expected all over the continent as soon as the fall trade has been fairly commenced.

**PROVISIONS.**—Trade has been quiet and steady. There are no changes in values, except for *Cumberland cut bacon*, which seems a little easier. *Butter* continues dull and depressed; shippers are still unwilling to take hold unless for selections, at low figures; but there are no fine lots to be had in the country. For the city trade the demand continues quiet and steady but none but the choicest lots are taken. Quotations unaltered, on the street pound rolls are worth 17 to 20c; and dairy 10 to 12c. *Bacon.*—The market is reported easier for *Cumberland cut*, while long clear is a little firmer. One car load of C. C. was sold the other day at 6c; while small lots of tons and under have been in good demand at 6½ to 6¾c; Long clear sold in case lots at 7c. *Cheese.*—Outside markets have been reported firmer, but the demand here is principally local, and in some instances have declined. Values remain unaltered, sales are small. At Ingersoll the finest lots have been selling at 10c. *Dried Apples* have ruled dull all week at unaltered quotations. *Eggs* in lots are worth 9 to 10c; for fresh qualities; on the street they are bought at 14 to 15c; and packed eggs at 9 to 10c. *Hams* have been reported rather firmer in values. Stocks are now reduced to a small compass. Last week's quotations for canvassed are unchanged. Reported sales include ton lots at 13c, and smaller lots bring 12½c. For *Lard*, the consumption demand has improved since our last reference, and a considerable quantity has been sold in small lots at former prices, 8c for tierces, 9c for tinnets and 9½ for pails. *Mess Pork* has continued quiet, owing to the easier feeling in the west; prices here are quoted a little lower, at \$12.50 to \$13.50 per cwt. One lot of seventy brls was sold at \$12.50, and for smaller lots—of five and ten brls—\$13.00 to \$13.50 has been paid.

**WOOL.**—A considerable quantity of *Fleece*, in small lots, has arrived during the past week, but the market has been dull. From 23c to 24c still paid, according to quality. A choice lot of 2,000 lbs. was bought yesterday at 24c. A lot of *fleece* at an outside point, with freight same as at Toronto, is offered now at 23c. One dealer reported a sale of 2,000 lbs. of old *pulled comb* at 21c, while another states that he cannot buy at that price, and has made large sales at an advance of 15 and 20 per cent on that figure. Lots of 2,000 and 5,000 lbs. of old *super* have changed hands at 23c, but 24c to 25c is generally asked for it. Recent American advices report wool very dull, with a tendency to lower. Wool is selling in Boston below what it cost in the west before the shrinkage

in weight. The only hope of an improvement is that there will be a largely increased demand for woollen fabrics, so that the surplus goods in hands of manufacturers may be much reduced.

## The Scarborough Heights Hotel Co.

(LIMITED.)

Notice is hereby given that a general meeting of this company will be held at No. 13 ADELAIDE ST. EAST, Toronto, on

Wednesday, 18th day of September instant,  
AT 12 O'CLOCK NOON,

for the purpose of considering a by-law authorizing the Directors of the said company to mortgage real property of the company to secure certain moneys advanced to the said company, and for other purposes.

BEATY, HAMILTON & CASSELS,  
Solicitors.

H. P. ANDREW,  
STOCK BROKER,  
Financial & Insurance Agent,  
No. 9 Toronto Street.

VALUATOR FOR  
HAMILTON PROVIDENT  
& LOAN SOCIETY.

Money to loan on City and Farm property, in sums of \$500 to \$27,000, upon reasonable terms.

ROBERT SERVICE & CO.,  
HAMILTON,

are now prepared to offer Merchant Tailors the

BEST VALUE

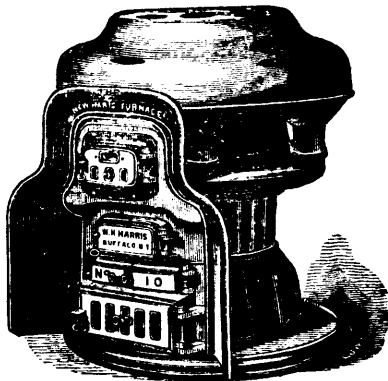
IN

Woolens & Tailors  
Trimmings,

THEY HAVE EVER SHOWN.

STOCK  
LARGE  
AND  
WELL  
ASSORTED.

**GURNEY'S NEW HARRIS  
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,  
Schoolhouses, Public Buildings,  
Conservatories, &c.

Manufactured by

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

**THE RATE INLAID.**  
INTEREST TABLES  
AND  
Account Averager.  
4% to 10%. PRICE, \$5.

**C. C. COOK,**  
Imperial Bank, Toronto.

**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; Adolphe Roy, Vice-President; N. B. Corse, Henry Lyman, Andrew Allan, J. L. Cassidy, Robert Anderson.

GERALD E. HART, Genl. Manager.

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.

H. L. HIME.

FRED. G. C. LOVELACE.

**ST. ANNE, OTTAWA RIVER.**

**Notice to Contractors.**

Sealed tenders addressed to the Secretary of Public Works, and endorsed "Tender for Canal and Lock at St. Anne," will be received at this office until the arrival of the Eastern and Western mails on TUESDAY THE 8TH DAY OF OCTOBER next, for the construction of a Lock and the formation of approaches to it on the landward side of the present lock at St. Anne.

A map of the locality, together with plans and specifications of the works to be done, can be seen at this office and at the Resident Engineer's office, St. Anne, on and after TUESDAY, THE 24TH DAY OF SEPTEMBER next, at either of which places 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 residence of each member of the same; and further, an accepted Bank cheque for the sum of \$2000 must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfilment 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 Public Works,  
Ottawa, 19th Aug. 1878.

**LACHINE CANAL.**

**Notice to Contractors.**

SEALED TENDERS addressed to the Secretary of Public Works and endorsed "Tender for the Lachine Canal," will be received at this office until the arrival of the Eastern and Western Mails on WEDNESDAY, the 18th day of SEPTEMBER next, for the Deepening, Enlargement and Completion of that part of the Lachine Canal, now known as Section No 9, and formerly called the "Rock Cut."

A plan, showing the position of the work, and a specification of what remains to be done, can be seen at this office, and at the Lachine Canal office, Montreal on and after FRIDAY, the 6th day of SEPTEMBER next.

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 and actual signatures the nature of the occupation and residence of each member of the same; and further, an accepted Bank cheque for the sum of \$2,000 must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfilment 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.

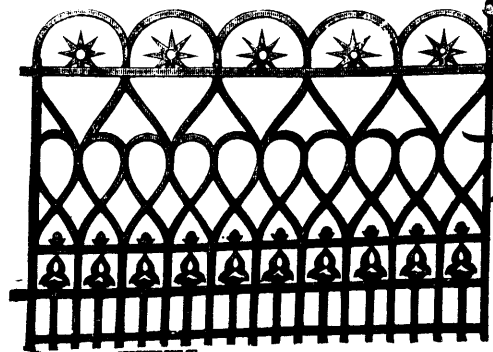
DEPARTMENT OF PUBLIC WORKS,  
OTTAWA, 13th August, 1878.

**WROUGHT IRON FENCING AND CRESTING**

IN A GREAT VARIETY OF STYLES AND PATTERNS, AND  
SPECIAL DESIGNS MADE TO ORDER.

GEORGE GILLIES, Manufacturer, Gananoque.

FIGURE 22.  
GATE—5 FEET WIDE; 3 FEET 9 INCHES HIGH.  
Price of Gate.....\$7.50.  
FENCE—3 FEET 9 INCHES HIGH.  
Price.....\$1.35 per foot.  
FENCE—2 FEET 6 INCHES HIGH.  
Price.....\$1 per foot.



SEND FOR LISTS.

5 FEET 21 INCHES BOW TOPS,  
AND  
9 FEET 6 INCHES BOW TOPS, AT CENTRE.  
Extra nice for either double or single gates.

MR. L. A. MORRISON, 33 & 35 Adelaide St. West, TORONTO, has samples of all the leading patterns of my Fencing, Cresting, and Railing in stock and will supply customers at the **LOWEST FACTORY PRICE.**

**CORRESPONDENCE SOLICITED.**



**KIRKPATRICK & COOKSON,**  
Flour, Grain and Produce Commission  
Merchants,

**MONTREAL.**

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

**GUARDIAN**  
ASSURANCE COMP'Y  
OF LONDON, ENGLAND.  
ESTABLISHED 1821.

Capital - - £2,000,000 sterling  
Invested Funds £2,694,000 sterling  
Dominion Deposit - \$100,343

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.  
Canada. { GEO. DENHOLM. }  
Toronto: S. & J. E. THOMPSON, 86 King St. East.  
Kingston: VANDEWATER & BETTS, Ontario St.  
Hamilton: A. A. WYLLIE, James St. North.

## WINDSOR HOTEL

MONTREAL,

## THE PALACE HOTEL

OF THE DOMINION

RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

JAMES WORTHINGTON,

PROPRIETOR.

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

## OFFICE TO LET.

That commodious office lately occupied by the Metropolitan Life Ins Co., No. 60 Church St., contains good counter and desks, roomy vault, marble wash stand and city water, rent moderate. Apply *Monetary Times* office, 66 Church St.

## Wharfage and Storage.

Having about completed our improvements on our dock property at the foot of Church street, we are now prepared to arrange with vesselmen and others for

## DOCKAGE AND WHARFAGE

and for the STORAGE and handling of every description of freight and merchandise.

With a frontage on the lake of 736 feet of crib works and an area of over 12,000 square yards of solid wharf, we are in a position to offer parties requiring such facilities, the best accommodation to be had in Toronto.

And for the Safety and Accommodation of Passengers no other wharf in the city offers the same facilities.

Apply to

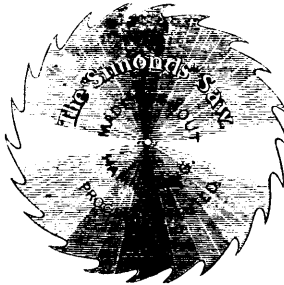
**A. & S. NAIRN,**  
30 ADELAIDE STREET.

## THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

They are straightened by means of heat and pressure, and are perfectly uniform in temper. Being free from uneven strain or buckle, they stand up to their work better. A trial of the "Simonds" Saws will satisfy any mill man that he cannot afford to use Saws made by the old process.

**R. H. SMITH & CO.,** St. Catharines, Ontario,  
Sole Manufacturers for the Dominion of Canada.  
SEND FOR PRICE LIST.



# The Canada Sterling Co.

MANUFACTURERS OF

## Fine Electro-plated Spoons, Forks, Knives, &c.

All Goods manufactured by us are guaranteed equal at least to the imported article in

**STYLE, FINISH, DURABILITY, AND PRICE.**

OFFICE AND FACTORY:

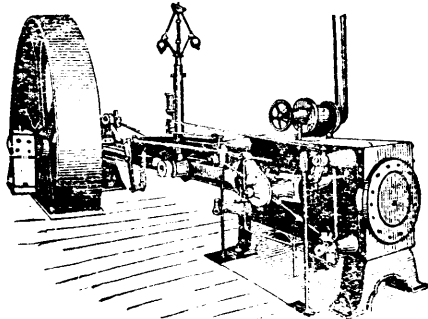
No. 350 King street West, Toronto.

**Brown Brothers,**  
ACCOUNT-BOOK MANUFACTURERS  
Stationers, Book-Binders, etc.,  
66 and 68 King Street East, Toronto Ontario

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

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

**INGLIS & HUNTER**



GUELPH, ONT.

**Our CORLISS ENGINE**  
Obtained First Prize  
AT  
PROVINCIAL EXHIBITION, 1877.



For First-class Plumbing Work  
FOR THE COUNTRY,  
AT PRICES  
WITHIN THE REACH OF ALL,  
Apply to **W. B. MALCOLM,**  
89 Church Street, Toronto.

**THE GEORGE MOORHEAD**  
MANUFACTURING COMPY.

IMPORTERS OF  
**CARPETS, CURTAINS, &c.,**

AND MANUFACTURERS OF

**FURNITURE**

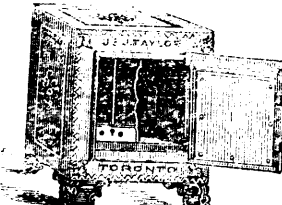
in all its branches.

Bank Offices,  
Insurance Offices,  
Counting Rooms,  
of every description fitted up in the most modern style.

OFFICE AND MANUFACTORY,  
LONDON, ONT.

**TORONTO SAFE WORKS.**  
J. & J. TAYLOR.

Nos. 117 to 119  
Front St. East,



Montreal Agency,  
C. K. Adams,  
22 Victoria Square.

TORONTO.

**NESTLE'S MILK FOOD**

Manufactured in Vevey, Switzerland, by Henri Nestle, has by its EXCELLENCE as a

**NOURISHING,  
PALATABLE,  
ECONOMICAL &  
CONVENIENT**

food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading physicians of the Dominion. DRUGGISTS and GROCERS frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell.

Every tin should bear our name on the top label, and the cover hermetically sealed.

**THOS. LEEMING & CO., Montreal,**  
Sole Agents and Receivers from the Manufacturers.

THE  
**Thomson & Williams**

MANUFACTURING COMPANY, (LIMITED),  
STRATFORD, Ont.

PAID UP CAPITAL, \$100,000.

BUILD

Engines, Boilers, Mill Stones, Mills  
and Factories of all Kinds.



Sole manufacturers of the JOHNSTON WROUGHT-IRON HARVESTERS.

Dealers in Bolting Cloths, Saws Belting and all Mill Supplies.

Contractors for Water Works for Cities, Towns &c.

R. THOMSON, Pres. A. R. WILLIAMS, Vice-Pres  
A. GRANT, Secretary and Treasurer.

**VICTORIA MUTUAL**

FIRE INSURANCE COMPANY OF CANADA

**Hamilton Branch**

Within range of Hydrants in Hamilton.

**Water-Works Branch:**

Within range of Hydrants in any locality having efficient water-works.

**General Branch:**

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

GEO. H. MILLS, President.  
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.



**CANADIAN PACIFIC RAILWAY.**

Tenders for Grading, Tracklaying, &c.

Sealed Tenders, addressed to the undersigned, and endorsed "Tender Pacific Railway," will be received at this office up to noon of Wednesday the 1st day of January, next, for the Grading, Tracklaying and other works of construction required to be executed on the following sections of the Canadian Pacific Railway:—

1. From the westerly end of the 26th contract at English River to Raleigh, a distance of about 50 miles.
2. From Raleigh to Eagle River, a distance of about 68 miles.
3. From Eagle River to the easterly end of the 15th contract at Keewatin, a distance of about 67 miles.
4. From Yale to Kamloops Lake, in British Columbia, a distance of about 125 miles.

Plans, &c., may be seen, and Specifications, approximate quantities, forms of tender, and other information obtained at the office of the Engineer in Chief at Ottawa.

A bill of quantities will be ready on or before December 1st, at the Dept. of Public Works.

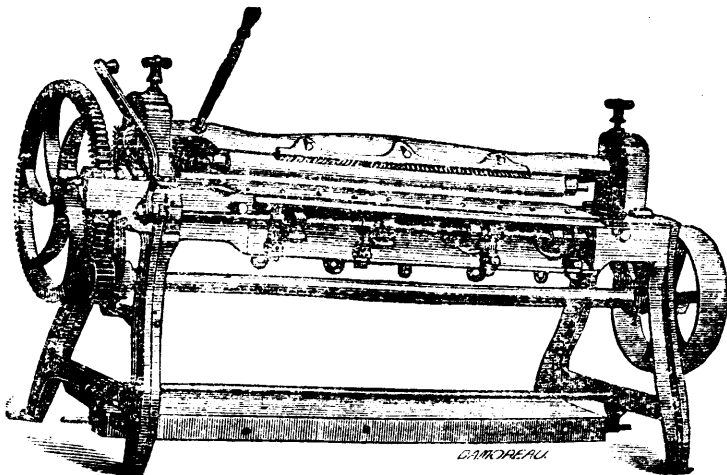
No Tender will be entertained unless on the printed form, and unless the conditions are complied with.

The general Tender for construction of whole line under Railway Act of 1874, covers above sections; but separate tenders are asked under the ordinary conditions of the Department.

By order,

F. BRAUN,  
Secretary.

Department of Public Works,  
Ottawa, 13th Au 1st 1898.



**THE MCGILL MANUFACTURING CO. OSHAWA.**

Having purchased the General Machinery Business and Patterns from the Jos. Hall Co., are now prepared to furnish  
Leffel Water Wheels, Steam Engines, Printing Presses, Leather Splitting  
Machines, Knife Grinders, and all kinds of Mill Castings, Machinery, &c.  
SPECIAL ATTENTION GIVEN TO TANNERS' MACHINERY AND TOOLS.

Address

**P. H. THORNTON, Manager.**

HUGH SCOTT.

THOS. WALMSLEY.

**GENERAL****FIRE AND MARINE INS. AGENCY.**

Offices :

**QUEEN CITY****FIRE INSURANCE CO'S BUILDING***Nos. 22, 24 and 26 Church St., Toronto.*

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

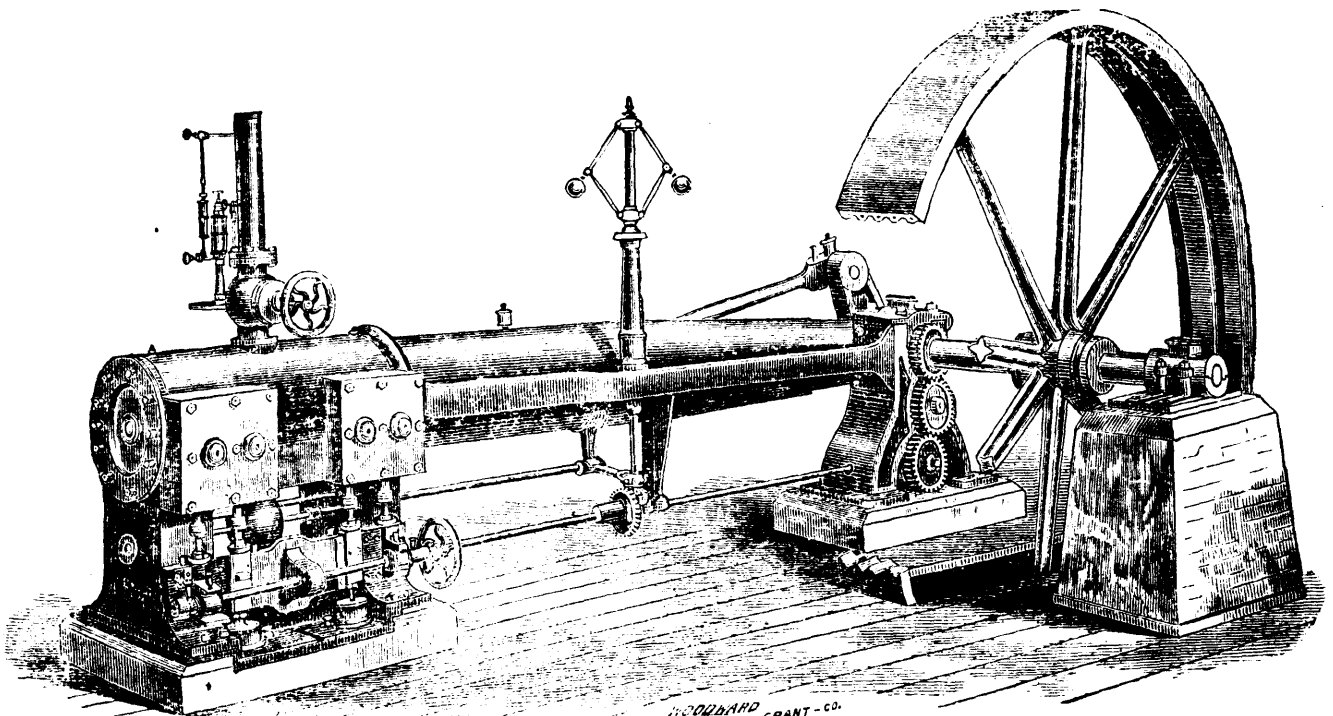
RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

**SCOTT & WALMSLEY,**

TORONTO, June 7, 1878.

AGENTS.

**AUTOMATIC CUT OFF ENGINE.***Manufacturers of the Celebrated Archimedean Turbine Water Wheel. Pamphlets furnished on application.*

The above Cut shows our Improved Variable Cut Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. All material and workmanship warranted. A Patent has been applied for. Send for Circular.

Steam Engines and Boilers, Flouring and Saw Mills, Millstones; Wood working and Stave and Barrel Machinery, Wool Machinery, Flax Machinery, Mill Furnishings of every description.

**GOLDIE & McCULLOCH, Galt, Ont**

# CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

Intending Assurers will find the following, with other advantages offered by this association :

## RATES OF PREMIUM,

For a guaranteed amount of Insurance, that will bear favorable comparison with the rates of other companies.

Profits are distributed in a manner to afford justice to all classes of policies, the share increasing with each additional premium paid, and giving Assurers under **TEN PAYMENT, LIFE**, and other **LIMITED PAYMENT PLANS** and **ENDOWMENTS**, an equitable increased share in return for the larger premiums paid.

**Safety and Security** are attained by annual valuations on the Government standard.

The fullest information will be given on application at the Head Office or at the Agencies.

J. K. MACDONALD, Managing Director.

R. S. BAIRD,  
CITY AGENT.

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

CAPITAL AND ASSETS OVER \$4,000,000.

The following are examples of the effects of the Company's large profits in reducing the annual premiums payable by policy-holders :—

No. of Policy.	Original Yearly Premiums.	Premiums now reduced each year to
69	\$21 20	\$ 3 56
198	9 70	2 50
320	12 60	1 86
393	20 49	4 39
475	51 34	13 83
499	78 67	13 87
550	59 00	13 40
614	67 00	17 79
918	68 14	12 63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

The Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

GENERAL AGENTS.

Eastern Ontario—GEORGE A. COX, Peterboro.

Maritime Provinces—J. W. MARLING, 145 Hollis St., Halifax, N.S.

Province of Quebec—R. POWNALL,

Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

# WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, *Managing Director.*

J. J. KENNY, *Secretary.*

JAMES PRINGLE, *General Agent.*

**Insurances** effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

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

## FIRE & MARINE Insurance Company.

HEAD



OFFICE,

Hamilton, Ontario.

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

Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.

MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—WALTER KAVANAGH, No. 117 St. Francois Xavier Street, General Agent.

Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON, General Agent.

St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General Agent.

Manitoba Agency—Winnipeg.—ROBT. STRANG.

# Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

**C. THURSTON.**

Manager & Vice-President.

ANDREW EASTON & CO., Montreal,  
Agts. for Quebec and Eastern Provinces.

**T. RAJOTTE,**

**OFFICIAL ASSIGNEE**

For the County of Carleton, including the city of Ottawa.  
ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street,  
OTTAWA.

ESTABLISHED 1849.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,  
No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

## Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

# DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of **Washing Powders.**

**PRIZE MEDAL RICE STARCH.**

Sole Agent for the Dominion

**JAMES LOBB,**

TORONTO

THE

## ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$101,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager  
G. BANKS, Asst. do

# TORONTO AND NIPISSING RAILWAY CO.

THE ANNUAL GENERAL MEETING

of the Shareholders of this company will take place at their offices,

Imperial Bank Buildings, Toronto,

On Tuesday, 10th day of Sept., 1878,

AT NOON.

JOS. GRAY,

Secretary and Treasurer

## TORONTO PRICES CURRENT.—SEPT. 5, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Men's Calf Boots.....	3 00 @ 3 50	Block, # 1.....	0 18 0 19	Linseed raw.....	0 60 0 62
" Kip Boots.....	2 10 2 75	Sheet.....	0 21 0 23	Linseed, boiled.....	0 66 0 68
Men's Prunella Congress	1 00 1 50	Copper: Pig.....	0 21 0 23	Machinery.....	0 30 0 40
" Cong. gaiters & Bal	1 40 2 25	Cut Nails:	0 28 0 28 1/2	Olive, common, # gall	1 15 1 20
" Sp it Stogas.....	1 50 1 75	12 dy. to 7 in. kg. 100 lbs.	2 70 2 75	" salad.....	1 80 2 00
" No. 1 do.....	2 30 2 05	8 dy. to 10 dy.....	2 90 3 00	" salad, in bottles	
Boys' Kip boots.....	1 50 2 00	5 dy. to 6 dy.....	3 20 3 25	qt., per case.....	3 20 3
" Gaiters & Bals.....	1 15 1 60	5 dy. to 10 dy.....	3 00 3 05	Seal, pale.....	0 65 0 70
" No. 1 Stogas.....	1 50 1 90	2 1/2 dy. to 4 dy.....	3 50 3 70	Spirits Turpentine.....	0 48 0 50
" Split.....	1 35 1 50	2 dy.....	4 00 4 10	Whale, refined.....	0 75 0 80
Women's Bals & Gat. pes	1 00 1 50	Galvanized Iron:		Paints, &c.	
" M.S.....	1 25 1 10	Rest, No. 22.....	0 00 0 00	White Lead, genuine, in	
" Batts.....	0 85 1 27	Rest, No. 24.....	0 07 0 07 1/2	Oil, # 25 lbs.....	2 30
" Prun. Cong.....	0 55 1 35	" 26.....	0 07 0 07 1/2	Do, No. 1.....	2 05
" Bals.....	0 55 1 50	" 28.....	0 07 0 07 1/2	" 2.....	1 80
" Goat Bals.....	1 75 2 25	American No. 28.....	0 07 0 07 1/2	" 3.....	1 55
Misces' Bals.....	0 95 1 10	Horse Nails:		White Lead, dry.....	0 07 1/2 0 08
" Batts.....	0 85 1 00	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
Childs' Bals.....	0 65 0 85	Iron (at 6 months):		Venetian Red, English.....	0 02 1/2 0 03
" Batts.....	0 62 1 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Yellow Ochre, French.....	0 02 1/2 0 03
" Turned Cack. doz.	4 50 6 75	Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
Drugs.		Eginton No. 1.....	20 00 21 00	Petroleum.	
Albes Cape.....	0 18 0 20	" No. 3.....	0 00 0 00	(Refined, # gallon.)	
Aum.....	0 02 1/2 0 03	W. W. & Co.....	19 50 20 00	Delivered at London, Ont	
Borax.....	0 11 0 12	American.....	19 00 20 00	No. 1, car load, Impgal	0 16 1/2 0 00
Castor Oil.....	0 00 0 16	Bar # 100 lb.....	2 00 2 10	Delivered in Toronto:	
Caustic Soda.....	0 03 1/2 0 04	Refined—Amer.....	2 20 2 30	No. 1, car load.....do	0 17 1/2 0 18
Chem Tartar.....	0 30 0 32	Hoops—Coopers.....	2 50 2 60	" 5 to 10 brls.....do	0 18 0 19
Fluom Salts.....	0 02 1/2 0 03	" Land.....	2 50 2 60	" single brls.....do	0 19 0 20
Extract Logwood, bulk	0 10 1/2 0 12	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
" boxes.....	0 14 0 16	Canada Plates M.L.S.....	3 30 3 50	Produce.	
Indigo, Madras.....	0 90 0 95	Derrie.....	3 30 3 50	Flour (per brl.) f.o.c.	
Madder.....	0 09 0 12	Maple Leaf.....	3 30 3 50	Superior extra.....	4 65 4 70
Opium.....	5 00 5 50	Pen.....	3 25 3 40	Extra.....	4 50 4 55
Oxalic Acid.....	0 15 0 20	Lead (at 4 months):		Fancy.....	4 40 4 45
Potass Iodide.....	4 60 4 75	Bar # 100 lbs.....	0 06 0 06 1/2	Spring wheat, extra.....	4 35 4 40
Quinine.....	4 00 4 50	Pig.....	0 05 1/2 0 06	Superfine.....	3 20 3 30
Soda Ash.....	0 03 1/2 0 05	Sheet.....	0 06 0 06 1/2	Oatmeal.....	3 80 3 90
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07 0 07 1/2	Cornmeal, small lots.....	0 00 0 00
Tartaric Acid.....	0 45 0 48	Iron Wire (4 months):		Grain: f.o.l.	
Greenstee.		No. 6, # bundle.....	2 00 2 10	Fall Wheat No. 1.....	1 06 1 07
Copres: Java, # lb.....	0 28 0 32	" 3.....	2 30 2 40	" No. 2.....	1 02 1 03
" Singapore.....	0 19 0 21	" 2.....	2 60 2 70	" No. 3.....	0 00 0 00
" Rio.....	0 33 0 35	Powder:		Spring Wheat, No. 1.....	1 05 0 00
" Mocha.....	0 24 0 26	Blasting Canada.....	3 75 4 00	" No. 2.....	1 02 0 00
" Ceylon native.....	0 23 0 32	FF.....	4 75 5 00	Oats.....	0 28 0 30
" plantation.....	0 23 0 32	Blasting, English.....	3 50 3 75	Barley, No. 1.....	1 03 1 12
Fish Herrings, Leb. new	4 75 5 00	FF loose.....	5 00 0 00	" No. 2.....	0 80 0 82
" scaled.....	0 25 0 27	Window Glass:		" No. 3.....	0 80 0 82
Mackerel, bris.....	0 00 0 00	25 inch.....	1 60 1 70	Peas.....	0 08 0 70
White Fish, new.....	1 75 2 00	26 x 40 do.....	1 80 1 90	Provisions	
Trout.....	1 60 1 75	41 x 50 do.....	2 10 2 20	Butter, choice, # lb.....	0 09 0 12 1/2
Salmon, salt water.....	4 75 5 00	51 x 60 do.....	2 35 2 45	" old.....	0 04 0 04 1/2
Dry Cod, # 112 lbs.....	1 65 1 75	Pressed Spikes (4 months):		Cheese.....	0 08 1/2 0 09 1/2
Fruit: Raisins, Layer, 77	1 20 0 60	Regular sizes, 100.....	3 75 4 00	Dried Apples.....	0 06 0 07
" Ditto, old.....	0 06 0 07	Extra.....	4 25 4 50	Pork, mess.....	13 00 14 00
" Sultanas.....	0 06 1/2 0 06 3/4	Tin Plate (4 months):		Bacon, long clear.....	0 07 0 07 1/2
" Valentias, old.....	0 08 0 08 1/2	IC Coke.....	5 00 5 25	" Cumberland cut.....	0 06 1/2 0 06 3/4
" New do.....	1 75 1 90	IC Charcoal.....	5 75 6 00	" smoked.....	0 08 0 09
Muscateils.....	0 05 0 06 1/2	IX.....	7 75 8 00	Hams.....	0 12 1/2 0 13
" Currants 1877.....	0 28 0 30	LXX.....	9 75 10 00	Lard.....	0 08 0 09 1/2
Melasses: Clayed, # gall.	0 55 0 57 1/2	DC.....	4 75 5 00	Eggs.....	0 09 0 10
Syrups: Amber.....	0 60 0 62 1/2	Hides & Skins, # lb:		Hops.....	0 05 0 05 1/2
" Pale Amber.....	0 50 0 52 1/2	Green, No. 1.....	0 00 0 07	Salt, etc.	
" Golden.....	0 04 1/2 0 04 1/2	" No. 2.....	0 00 0 06	Liverpool coarse, per bag	0 75 0 89
Rice.....		Cured and inspected.....	7 37 7 50	Canadian per bbl.....	0 90 0 95
Spices:		Calfskins, green.....	0 08 0 10	St. Ube's.....	15 00 20 00
Allspice.....	0 14 0 16	" cured.....	0 00 0 11 1/2	Wines, Liquors, &c	
Cassia, whole, # lb.....	0 18 0 25	Sheep Skins.....	0 50 0 00	Alc: English, pts.....	1 60 1 90
Cloves.....	0 42 0 50	Tallow, rendered.....	6 00 6 50	" qts.....	2 65 2 75
Ginger, ground.....	0 25 0 35	Leather, @ 4 months:		Brandy: Hennessy's cases	10 25 10 50
" Jamaica, root.....	0 21 0 25	Spanish Sole, 1st quality		Martell's.....	9 75 10 25
Nutmegs.....	0 80 1 10	all wghts., lb.....	0 25 0 28	Otard Dupuy & Co.....	8 75 9 25
Pepper, black.....	0 10 0 12 1/2	Do. No. 2.....	0 22 0 25	J. Robin & Co.....	8 00 8 25
Sugars—Porto Rico, # lb	0 07 1/2 0 08	Slaughter, heavy.....	0 27 0 29	Pinet Castillon & Co.....	8 25 8 75
Cuba.....	0 07 1/2 0 07 1/2	Do. light.....	0 26 0 28	Gin: De Kuypers # gall.....	1 85 2 00
Eng. & Scotch refined yel.	0 07 1/2 0 09 1/2	Harness.....	0 26 0 31	" B. & D.....	1 70 1 90
Dry Crushed.....	0 10 1 10	Upper heavy.....	0 33 0 36	" green cases.....	4 25 4 50
Ground.....	0 09 0 09 1/2	" light.....	0 35 0 40	" red.....	7 75 8 25
Cut Leaf.....	0 10 1 00	Kip skins, French.....	0 90 1 10	Booth's Old Tom.....	0 00 6 50
Teas:		English.....	0 70 0 80	Rum: Jamaica 16 o.p.....	2 35 2 50
Japan common to good.....	0 25 0 47	Hemlock Calf (30 to 35		Demerara.....	2 00 2 20
" fine to choicest.....	0 55 0 65	lbs.), per doz.....	0 70 0 90	Whisky:	
Colored, common to fine.....	0 42 0 47	Do. light.....	0 50 0 60	GOODERHAM & WORTS'	
Congou & Souchong.....	0 25 0 80	French Calf.....	1 24 1 40	Terms Cash.—Under 5	
Oolong, good to fine.....	0 35 0 60	Splits, large, # lb.....	0 25 0 31	brls., net.; 5 to 10 brls.,	
Y. Hyson, com. to good.....	0 30 0 40	" small.....	0 19 0 23	2 1/2 p.c. off.; 10 brls. and	
Medium to choice.....	0 42 0 57	Enamelled Cow, per ft.....	0 19 0 21	over, 5 p.c. off.	
Extra choice.....	0 62 0 75	Patent.....	0 20 0 21	Alcohol, 65 o.p. # I. gall	0 61 2 18
Gunpowd com. to med.....	0 37 0 42	Pebble Grain.....	0 14 0 17	Pure Spirits.....	0 62 2 19
" med. to fine.....	0 47 0 60	Buff.....	0 14 0 17	" 50.....	0 56 1 99
" fine to finest.....	0 62 0 82	Russetta, light.....	0 25 0 35	" 25 u.p.....	0 30 1 02
Hyson.....	0 32 0 82	Gambier.....	0 06 0 07	Family Proof Whisky.....	0 35 1 11
Imperial.....	0 37 0 77	Sumac.....	0 06 0 07	Old Bourbon.....	0 35 1 11
Tobacco—Manufactured:		Degras.....	0 07 0 08	" Rye.....	0 33 1 05
Dark.....	0 34 0 36	Cod Oil.....	0 50 0 55	" Toddy.....	0 33 1 05
" Western Leaf.....	0 34 0 41	Straits Oil.....	0 45 0 50	" Malt.....	0 33 1 05
[good to fine.....	0 42 0 48	Lard, extra.....	0 85 0 90	Old Rye, 5 years old.....	0 70 1 46
" choice.....	0 70 0 80	" No. 1.....	0 75 0 80	" 7.....	0 90 1 66
Solace.....	0 36 0 45	" No. 2.....	0 70 0 75	Wool.	
Hardware		Stocks, mach.....	0 50 0 55	Fleece, per lb.....	0 24 0 00
in (four months).....		Duncan-Clark & Co's.....	0 45 0 00	Polled Super.....	0 22 0 25
				Extra.....	0 25 0 27

# 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).  
 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-President, People's Loan & Deposit 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.

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.

A. T. McCord, Jr., General Manager.

# THE RELIANCE MUTUAL FIRE INSURANCE CO.

Head Office—N.W. Cor. King and Church Sts., Toronto.

President, WARRING KENNEDY, | Vice-President, W. J. SHAW

**DIRECTORS.**

WARRING KENNEDY, of Samson, Kennedy & Gemmel, Toronto; W. J. SHAW of W. J. Shaw & Co., Toronto; A. J. ROBERTSON, of J. Robertson Son & Co., Toronto; G. W. TORRANCE, of Cramp, Torrance & Co., Toronto; R. S. WILLIAMS, of Toronto; EDWARD BULL, M.D., do; ROBERT BARBER, of Barber Bros., Streetsville.

BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY.....THOS. M. SIMONS.  
 SOLICITORS.....DELAMERE, BLACK & REESOR.

This Company has two distinct branches, viz., Toronto and General. The strictest economy is practiced in every department and prompt and liberal settlements made.

# SUN MUTUAL

LIFE AND ACCIDENT

# INSURANCE COMPANY.

President .....THOMAS WORKMAN, Esq., M.P.  
 Managing Director .....M. H. GAULT, Esq.

**DIRECTORS:**

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 M. H. GAULT, Esq., T. M. BRYSON, Esq.,  
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**TORONTO BOARD:**

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 WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,  
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 Mayor.

We have completed arrangements with the COMMERCIAL TRAVELERS' ASSOCIATION OF CANADA to carry their Accident Insurance for the current year.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the LOWEST TERMS and the most favorable conditions by applying to Mr. Riley, Secretary of the Association, or to the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

R. H. HOSKIN, Agent,  
 30 Adelaide St. E., Toronto.  
 Montreal, May, 1878.

R. MACAULAY,  
 Secretary.

# EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

HENRY B. HYDE.....President.

R. W. GALE, MONTREAL.....Gen. Manager Dom. of Canada.

Gross Assets 1st January, 1878.....\$33,530,656  
 Cash Income " " about .... 9,000,000  
 Cash Surplus " " ..... 6,200,000

Some idea may be formed of the magnitude of the Equitable Life business, the rapid growth and strong financial position of this Society, from the following statement published by the Insurance Monitor from official returns:

Date of Organization.	Year.	Assets.	Surplus.	Paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$33,530,656	\$6,200,000		

From the undivided surplus on the 1st of January last of \$6,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

Particular attention is called to the TONTINE SAVINGS FUND SYSTEM of insurance as an investment, it being virtually an endowment at ordinary rates of premium. As an example of what may be realized the estimated result is here given of a policy for \$10,000, at the age of 35, on the 20 year class, viz.:

Amount of policy payable at death..... \$10,000 00  
 Costing annually (age 35) ..... 263 80  
 Total cost in 20 years ..... 5,276 00

Estimated amount of policy with profits, payable in cash, at the end of 20 years, to insured if he survives (other ages in proportion) ..... 9,531 00

Thus nearly doubling your money in twenty years, and having your life insured meanwhile.

The Society having complied with the new insurance law of increased deposit with the Dominion Government, makes it a "Home Company" in Canada, and possessing the advantage of a large surplus safely invested and of economical management, offers strong inducements to intending insurers. For further particulars apply to the agents. (Active agents wanted in unrepresented districts.)

GEO. B. HOLLAND, Gen. Agent for Province of Ontario.  
 58 Church Street, Toronto.

T. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE .....HAMILTON.

PRESIDENT .....JAMES TURNER.

VICE-PRESIDENT .....ALEXANDER HARVEY.

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

This company issues Policies upon all approved plans at reasonable rates. Special attention is called to the following "Term" rates for an insurance of \$1,000, payable should death occur within the term specified.

Age next Birthday.	For			Age next Birthday.	For		
	Five Years.	Seven Years.	Ten Years.		Five Years.	Seven Years.	Ten Years.
25	10.00	10.30	10.70	38	14.80	15.20	16.00
26	10.30	10.60	11.00	39	15.20	15.60	16.60
27	10.70	11.00	11.40	40	15.60	16.20	17.30
28	11.00	11.30	11.70	41	16.10	16.80	18.00
29	11.30	11.60	12.10	42	16.80	17.60	19.00
30	11.70	12.00	12.50	43	17.60	18.50	20.00
31	12.00	12.30	12.90	44	18.50	19.50	22.00
32	12.30	12.60	13.30	45	19.50	20.50	23.20
33	12.70	13.00	13.80	46	20.70	22.00	24.50
34	13.10	13.40	14.40	47	21.70	23.00	25.90
35	13.50	13.80	14.90	48	22.80	24.00	27.50
36	14.00	14.30	15.40	49	24.00	25.00	29.10
37	14.40	14.70	15.40	50	25.30	26.70	29.10

A policy-holder insured in this company 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.  
 General Agent Toronto District—H. P. ANDREW,  
 No. 9 Toronto St.

WM. SMITH, Secretary.  
 RICHARD BULL,  
 Superintendent of Agencies.

**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, Holders, \$100,000.

This Company issues Policies of Insurance against loss or damage by fire or lightning 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.

**FIRE AND MARINE  
INSURANCE.**

**THE BRITISH AMERICA  
Assurance Company.**

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

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HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq'

JNO GORDON, Esq.

GOVERNOR ... .. PETER PATERSON, Esq.

DEPUTY GOVERNOR ... .. Hon. WM. CAYLEY.

Inspector .. .. JOHN F. McCUAIG,

General Agents ... .. KAY & BANKS,

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

F. A. BALL Manager

**UNION MUTUAL  
Life Insurance Co., of Maine**

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

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

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

Practical Results of the Maine Non-Forfeiture Law, passed Feb. 7, 1877, illustrated by a whole Life policy, issued at Age 30, and allowed to lapse after the payment of Three or more full Annual Premiums; Premiums having been paid Woolly 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	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,359 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,652 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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

**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.

Sole Agents for Toronto:

W. B. CAMPBELL AND A. T. WOOD

Hamilton, March 1, 1878]

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

FORBES & MUDGE,

Montreal;

Chief Agents for Canada

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

**Reliance**

Mutual Life Assurance Society,  
Established 1840.

Head Office for the Dominion of Canada:  
ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

**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 Assu-  
rance 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.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

**Agents' Directory.**

SHARPE & EWING, General Insurance Agents and  
Accountants. Agents for the National Fire Ins. Co.  
St. John, N.B. P.O. Box 168.

HARRY BLACK, Official Assignee, Accountant,  
Fire, Life and Accident Insurance Agent. Chat-  
ham, Ont.

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

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

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

J. McCRAE & Son, Official Assignees, Fire, Life and  
Marine Insurance Agents, Windsor, Ont. None  
but first-class Companies represented.

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

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

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

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

ROBERT RUTHERFORD, Fire, Life, Marine,  
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