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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIII—NO. 12.

TORONTO, ONT., FRIDAY, SEPTEMBER 12, 1879

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

Mantle Department

OUR STOCK OF

SHAWLS, MANTLES &
FANCY WOOL GOODS

Is now fully Assorted.

JOHN MACDONALD & COMPANY.

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

38 Fountain street, Manchester, England.

Toronto, Sept. 12, 1879.

RICE LEWIS

& SON,

HARDWARE

AND

IRON MERCHANTS,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS.

Sept. 4, 1879.

The Leading Wholesale Trade of Toronto.

A R. McMASTER

& BROTHER,

DRY GOODS

IMPORTERS.

No. 12 FRONT STREET WEST.

TORONTO.

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

Toronto, Jan. 2nd, 1879.

SMITH & KEIGHLEY,

Wholesale Grocers & Importers of Teas,

9 FRONT St. EAST, TORONTO.

Have just received

A CARGO

BARBADOES SUGAR,

consisting of

339 HHDS., 21 TIERCES.

Our customers who bought Barbadoes Sugars last year will remember that they were of excellent quality

This cargo is grainy, rich in colour, and dry, thus

CAUSING NO LOSS

in weight to the buyer.

Toronto, July 2nd, 1879.

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

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

LYBSTER MILLS SHEETINGS,
SHIRTINGS, &c.

Cor. Bay and Front Sts.

Toronto. 27 Aug. 1879.

NEW GOODS

Ex "GERMANIC,"

BLACK SATINS,
EMBROIDER'D TABLE COVERS
BLACK CASHMERES,
WHITE CAMBRIC LACE,
MERINO SHIRTS AND PANTS

also a big drive in

Women's Striped Cotton Hose.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORN STS.

TORONTO

Toronto, July, 1879.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000
 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, G.C.M.G.
 Edward Mackay, Esq., Gilbert Scott, Esq.

R. B. ANGUS, General Manager.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.

Belleville, Hamilton, Picton
 Brantford, Kingston, Port Hope,
 Brockville, Lindsay, Quebec,
 Chatham, N. B. London, Sarnia,
 Cobourg, Moncton, N.B. Stratford,
 Cornwall, Newcastle, N.B. St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S., Peterboro, Winnipeg.

A. MACNIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal,
 9 Birch Lane, Lombard Street. London Com-
 mittee—E. H. King, Esq., Chairman; 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
 elsewhere.

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-
 lers, 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.
 WM. ELLIOT, Esq., Vice-President.
 Noah Barnhart, Esq., James Michie, Esq.
 Hon. Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq., Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
 B. E. WALKER, Inspector.
 New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

Foreign Agents: Liverpool—Bank of Liverpool. Australia
 —Union Bank of Australia. New Zealand—Union Bank
 of Australia. Bank of New Zealand—Colonial Bank of
 New Zealand. India, China, and Japan—Chartered
 Mercantile Bank of India, London and China; Agra
 Bank, Limited. West Indies—Colonial Bank. Paris
 —Messrs. Marcuard, Andre & Co. Lyons—Credit Lyon-
 nais.

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

CAPITAL \$5,500,000.
 RESERVE FUND 475,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President

JOHN McLENNAN, Esq., M.P., Vice-President

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

Bankers in Great Britain.—The Clydesdale Banking
 Company, 30 Lombard Street, London, Glasgow and
 elsewhere.

Agency in New York, 48 Exchange Place, Henry
 Hague and John B. Harris, jr., Agents.

Bankers in New York.—The Bank of New York
 N.B.A.

A general banking business transacted.
 Money received on deposit, and current rates of in-
 terest allowed.

Drafts issued available at all points in Canada.
 Sterling exchange and drafts on New York bought and
 sold.

Letters of credit issued, available in China, Japan, and
 other foreign countries.
 Collections made on favorable terms.

THE

**BANK OF TORONTO,
 CANADA.**

Paid up Capital \$2,000,000
 Reserve Fund 750,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 HENRY COVERT, Esq., Port Hope.
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

MONTREAL J. MURRAY SMITH, MANAGER.
 PETERBORO' J. H. ROPER, "
 COBourg Jos. HENDERSON, "
 PORT HOPE W. R. WADSWORTH, "
 BARRIE J. A. STRATHY, Int'l 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.

NOTICE.

THE

**Consolidated Bank
 OF CANADA.**

A Special General Meeting

Of the Shareholders of this Bank will be held in the
 BANKING HOUSE,

IN MONTREAL,

On Thursday, the 18th Sept, next,

To receive statements of its affairs, to consider its
 position, and to determine what course should be
 followed in the present crisis to protect most effectually
 the interests as well of its Shareholders as of its
 Creditors.

Chair to be taken at noon.

By order of the Board.

ARCH. CAMPBELL,
 Acting General Manager.

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

The Chartered Banks

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

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. L. H. DAVIES, WILLIAM DODD, Esq.
Hon. H. J. CALLECK, WILLIAM H. FINDLEY, Esq.

Wm. McLEAN, Cashier.
Agency at Georgetown..... H. C. McLEOD, Agent.
Solicitors..... DAVIES & SUTHERLAND.

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$310,000.

Head Office—Toronto.

Branch Queen Street corner of Esther.

BRANCHES—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents.—The Bank of Montreal.
New York Agents.—The Bank of Montreal.
London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States.

Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.

Collections made in all parts of Canada and the United States.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

DONALD MCINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq., Dennis Moore, Esq.
Edward Gurney, Esq., John Proctor, Esq.
George Roach, Esq.

H. C. HAMMOND, Cashier.

Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.

Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
Georgetown - J. O. MOWAT, Agent.
Beeton - R. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 307,750

HEAD OFFICE, TORONTO.

DIRECTORS;

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

AGENCIES.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

ANDREW THOMSON, Esq., President.
HON. G. IRVINE, Vice-President.
W. Sharples, Esq., Hon. Thos. McGreevy,
D. C. Thomson, Esq., E. Giroux, Esq.
C. E. Levey, Esq.,
Cashier—P. MacEwen. Inspector—G. H. Ralfour.

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.
THE SHAREHOLDERS

Of the Molson's Bank are hereby notified that a

Dividend of Three p. c.

Upon the Capital Stock, was this day declared

for the

CURRENT HALF-YEAR,

and that the same will be payable at the

Office of the Bank & its Branches,

on and after the

1st day of October next.

THE TRANSFER BOOKS

will be closed from the

16th to the 30th Sept., both days inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,

Cashier.

Montreal, 28th Aug., 1879.

BANK OF NOVA SCOTIA.
Incorporated 1832.

Capital id up \$1,000,000. Reserve Fund \$230,000

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

DIRECTORS.

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

Head Office - - - Halifax, N.S.

Branches:

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

UNION BANK

OF

PRINCE EDWARD ISLAND

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.

GEORGE MACLEOD, Cashier

HEAD OFFICE, CHARLOTTETOWN,
BRANCHES, SUMMERSIDE and MONTAGU

AGENTS IN

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1878.

The Chartered Banks

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1879. 1,381,568
RESERVE FUND 200,000

BOARD OF DIRECTORS.

R. W. HENEKER, President H. N. T. LEE TERRILL, Vice-President.
Hon. M. H. Cochrane, A. A. Adams, Hon. J. H. Pope
G. K. Foster, G. N. Giler, G. G. Stevens.
T. S. Morey.

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

BRANCHES.

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq., R. H. Smith, Esq.
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.

HALIFAX BANKING COY.
HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS

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

AGENCIES.

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

AGENTS

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

London, England..... Union Bank of London.
New York..... Messrs. M. K. Jesup, Pator & 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 PAID UP \$1,000,000
REST \$165,000

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
J. S. PLAYFAIR, Esq., Vice-President.
Edward Gurney, Jan., Esq., Benjamin Cronyn, Esq.
William Galbraith, Esq., Geo. W. Torrance, Esq.
John Kerr,

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Oshawa, Guelph, Kingston,
London, Newmarket, Simcoe, St. Marys, Strathroy,
Tilsonburg and Yorkville.
AGENTS—London, Eng.—The National Bank of Scot-
land.

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.
Interest allowed on Deposits according to agree-
ment

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
Capital Subscribed 910,500

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 Ster-
ling Exchange bought and sold. Deposits received and
interest allowed. Prompt attention paid to collections.

PICTOU BANK.

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, President.
J. R. NOONAN, Esq., Vice-President.
THOMAS WATSON, Manager.

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

AGENTS—Halifax, Union Bank of Halifax; Montreal,
Bank of Montreal; New York, Bell & Smithers; Lon-
don, Eng., Imperial Bank, (Limited.)

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

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

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 March, 1879.
" " 1st June, 1879.
" " 1st September, 1879.

By order of the Board.

GEORGE HAGUE, General Manager

Montreal, July, 1877

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Picton—Wm. Ives. Sydney—J. E. Burchell.
Maitland (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. BROWN, Vice-President.
John Lovitt, Hugh Cann, J. W. Moody.
T. W. JOHNS, Cashier.

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
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 \$800,000
Capital paid up 600,000

DIRECTORS:

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

PETER JACK, Esq., Cashier.

Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON—The Union Bank of London.
" NEW YORK—The Bank of New York
" BOSTON—Williams & Hall.
" ONT. & 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, \$2,996,756;
Reserve Fund, \$100,000.

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

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

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

Branches—Guelph, Lindsay, Montreal, Oshawa, Peter-
boro', 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.

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, President. T. CAVERHILL, Vice-Pres
A. W. Ogilvie, Thomas Tiffin,
E. K. Greene, James Crathern,
Alex. Buntin.

THOS. CRAIG, Cashier. GEO. BURN, Inspector.

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
New York—The National Bank of Commerce; Messrs.
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.

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, \$500,000 Sterling.

ADVISING BOARD—H. S. HOWLAND Chairman,
(President Imperial Bank of Canada). Patrick Hughes,
John Gillespie, William Kersteman.
BANKERS—Imperial Bank of Canada SOLICITORS—S.
G. Wood (Smith, Wood & Bowes).

This Company lends money on the security of improved
Farm, City and Town Property at reasonable rates of in-
terest, and repayable at times mutually agreed upon.

MORTGAGES PURCHASED. NO COMMISSION CHARGED.
OFFICE: WM. KERSTEMAN, JR.
22 King St. E., Toronto. Manager.

THE CANADA

LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

- 1. The mortgage is at a long date, but may be dis-
charged 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**

TOTAL ASSETS - - - \$6,355,342
TOTAL LIABILITIES - - - 3,323,062
SURPLUS ASSETS - - - \$3,032,280

SAVINGS BANK BRANCH.

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

Circulars sent, on application to
J. HERBERT MASON, Manager.
Company's Office, Toronto.

**THE FREEHOLD
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 234,024
CONTINGENT FUND - - - 11,209

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.....\$814,000
Reserve and Contingent Funds... 107,500

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

MONEY ADVANCED on Real Estate on favourable terms of repayment.

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

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

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

Paid up capital, - - - - - 970,000
Reserve Fund, - - - - - 158,000
Total assets - - - - - 2,500,000
Total Liabilities - - - - - 1,367,470

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED 1872.
Capital..... \$1,000,000
Subscribed 800,000
Paid-up 641,575
Reserve and Contingent \$3,626
Savings Bank Deposits and Debentures 649,902

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

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

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

Financial

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

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

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

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

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

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.
Vice-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

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

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.
Walter S. Lee, Manager.

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

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$731,683
RESERVE FUND 90,000
TOTAL ASSETS 1, 20,465

DIRECTORS:

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. Benjamin Waiton.
Robert Carrie. Goldwin Smith, M.A.
George Murray. J. C. Gilmr.
D. Galbraith, Manager.

OFFICES—Corner Toronto and Court streets.
Money advanced on the security of City and Farm Property.

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

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

INCORPORATED 1872.

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

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

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.
Interest allowed on Deposits in Savings Bank.
JOHN A. ROE, Manager.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,
Commissioner of Customs.

Financial.

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

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

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

Exchange Court, - - - New York.

18 years membership in New York Stock Exchange.

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

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. Gammann & 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.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL

J. D. CRAWFORD.

GEO. W. HAMILTON

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

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

Office: No. 72 Church St., Toronto.

(Care of the Toronto Savings Bank.)

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

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

Alexander & Stark,
Equity Chambers, cor. Adelaide & Victoria Sts.,
STOCK BROKERS,
Members of the Stock Exchange.
TORONTO.
Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.
Orders from the Country promptly attended to.

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

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

The Leading Wholesale Trade of Hamilton.

FALL DRY GOODS
Received and Opened out Daily.
THOMSON, BIRKETT & BELL.
HAMILTON.

D. M'INNES & CO.,
Manufacturers and Merchants,
HAMILTON.

Clearing Sale
of Woollens.

3,500 Pieces Canadian Tweeds.
150 Packages Foreign Woollens.
2,000 Pairs Grey & White Blankets.
Flannels, Shirts and Drawers,
&c. &c.

The Leading Wholesale Trade of Montreal.

THE
 **ANCHOR**
COTTONS

Received the Highest Award,
THE GOLD MEDAL
AT THE PARIS EXHIBITION
FOR EXCELLENCE OF QUALITY

For Hand and Machine
SEWING.

CLARK & COMP'Y.
Anchor Mills, Paislev.

AGENT:

GEORGE W. MOSS,
138 MAGILL STREET, MONTREAL.

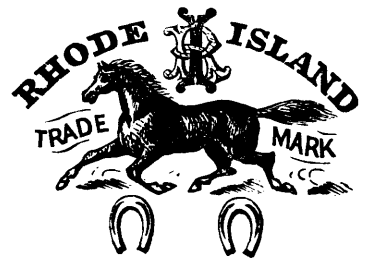
Representing, also,

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

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants In
DOMESTIC LEATHER.
10 Lemoine 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, 333 St. Paul St., "

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of
HORSE SHOES,
made from selected Wrought Scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.
The Rhode Island Horse Shoes are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.
Orders solicited, which will be promptly executed.
We also manufacture every description of Nails, Tacks, Bracs, &c. Railway and Pressed Spikes.
PILLOW, HERSEY & CO., Montreal.

BENNY, MACPHERSON & CO.,
IMPORTERS OF
Iron, Steel, Tin, Canada Plates,
Paints, Oils, Glass, Cordage, heavy and shelf Hardware.
Peck, Benny & Co.'s "Machine Picked" cut nails
The Celebrated "P B" brand Horse Shoe Nails, made from the best Norway Iron, quality guaranteed.
OFFICE & WAREROOMS: 392 St. PAUL St.
MONTREAL.

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.
CONNAL, COTTON & Co.,
134 St. Vincent Street, Glasgow.

Orders for Sugars, Groceries, Metals, Oils and General Merchandise executed in Great Britain, and freights secured on best possible terms.
J. F. COTTON, Montreal. | R. N. C. CONNALL, Glasgow.
WM. 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,
Fig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENAUSTIC PAVING TILES, &c.

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

The Leading Wholesale Trade of Montreal.
THIBAudeau, FRERES & CIE,
 Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
 DRY GOODS,**
 Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.
 Branches—Thibaudeau, Brothers & Co., Montreal
 Thibaudeau, Brothers & Co., London, E. C., England

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

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

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

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
 374, 376 & 378 St. PAUL STREET,
 MONTREAL. P. Q.
 TORONTO OFFICE, - 54 COLBORNE ST.
 Samples and Prices sent on application.

M. E. Q.  M. E. Q.
 TRADE-MARK
SPOOL COTTON.
 Recommended by the principal SEWING MACHINE
 Co.'s as the BEST for
 Hand and Machine
 Sewing.

M. E. Q.

ESTABLISHED 1851. 1870.
 THIS THREAD IS
 the only MAKE in
 the CANADIAN MARKET
 that RECEIVED an AWARD
 -AT THE-
CENTENNIAL EXHIBITION
 -FOR-
Excellence in Color, Quality & Finish
 Trial orders are solicited. Wholesale Trade supplied
 by.
WALTER WILSON & CO.,
 Sole Agents, 1 & 3 St. Helen St., Montreal.

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

MACKENZIE, POWIS & Co.,
 DIRECT IMPORTERS & JOBBERS OF
TEAS,
 12 ST. JOHN ST., MONTREAL
 JUST RECEIVED FROM FOCHOW,
 1053 PACKAGES CONGOU, SEASON 1879-80.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
 And Varnish Merchants.
 Importers of
ENGLISH & BELGIAN WINDOW GLASS,
 (Plain and Ornamental Sheet, Polished, Rolled and
 Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C
 312, 314, 316, St. Paul Street & 253 255, 257 Com
 missioners Street,
MONTREAL.

S. H. MAY & COMPY,
 IMPORTERS OF
PAINTERS SUPPLIES
 of every description, including
Leads, Oils, Varnishes. etc., etc.,
MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

 Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Linen Machin Thread, Wax Machine Thread Sho
 Thread, Saddlers' Thread, Gilling Twine,
 Hemp, Twine, &c.
WALTER WILSON & COMPY,
 Sole Agents for the Dominion,
 1 & 3 ST HELEN STREET,
MONTREAL

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

1879. AUTUMN. 1879.
DRY GOODS STOCK COMPLETE.
 Having received the bulk of our New Fall Goods,
 we take pleasure in announcing that we are now in
 condition to serve our customers.
 Having determined to close out our whole stock
 early, **SPECIAL** inducements will be offered.
 ESTATE **T. JAMES CLAXTON,**
 NO. 39 ST. JOSEPH ST. MONTREAL.

Mercantile Summary.

M. NOLIN is opening a new shipyard at Que-
 bec which is to employ a large number of hands.
 The customs receipts at the port of Emerson,
 Manitoba, were last month \$4,500, against less
 than \$1,000 in August 1878.
 A BY-LAW for raising \$25,000, wherewith to
 drain the county of Westbourne, Man., was
 defeated last week by vote of the people.
 THE report of the borings for a foundation of
 the Winnipeg railway bridge, shows a general
 limestone rock substratum all across the bed of
 the Red River.
 BELLEVILLE harbor is being made shallow by
 the saw-dust thrown into it by mill men on the
 Trent. The authorities, fishery officers
 included, are looking after the offenders.
 A BY-LAW granting a bonus of \$60,000 in aid
 of the Waterloo, Wellington & Georgian Bay
 Railway, was carried in Woolwich township,
 Waterloo County, by seventeen majority.
 THE Wallingford, Ct., firm of Simpson, Hall
 Mullen & Co., electro-platers, etc., are about to
 open a branch in Montreal, which will employ
 some twenty hands. The firm will exhibit at
 the Ottawa Fair.
 THE \$1 and \$2 Dominion Notes, new issue,
 are neat bills, well executed. The latter bears
 a portrait of Lord Dufferin, and the former that
 of the Countess. It is an agreeable tribute to
 the popularity of our late Governor-General
 and his spouse thus to prolong pleasant memor-
 ies of them.
 At the International Agricultural show held
 not long since at Kilburn Eng., it was considered
 a remarkable thing that while there were no
 dairy exhibits from the United States, Canada
 was represented by a cheese a ton in weight ex-
 hibited by Mr. Jubal Webb, a well known
 London cheese factor, and made by Mr. Morton,
 of Kingston, Ont. The flavour, says a corres-
 pondent, was very good, and a small piece was
 given to every visitor to Mr. Webb's display of
 cheeses, etc. The A. S. Whiting Manufacturing
 Co., of Oshawa, made a good display there
 of their farm implements.

WRITS of attachment have been issued against the following retail firms in Montreal:—Moise Brossard, provision dealer; A. McNally, restaurant keeper, and Bernard Bros., dry goods. J. A. Goulette, retail boot and shoe dealer, has assigned. Whitney & Boyd, canal contractors, are also served, and offer 50 cents. Liabilities \$25,000; assets, \$15,000.

At the annual meeting of the Canada Paper Company, held in Montreal, on the 8th inst., the following were elected directors:—Sir Hugh Allan, Messrs. Andrew Allan, William Angus, Thomas Logan and John Macfarlane. At a subsequent meeting of directors Mr. Wm. Angus was elected President and Managing Director, Mr. Thos. Logan, Vice-President, and Mr. John Macfarlane, Assistant Manager.

THE steamer "Bengal" which got aground as she was leaving Montreal harbor, on St. Helen's Island shoal, has been floated off uninjured. The only loss will be that incurred by the removal of part of her grain cargo and its reshipping.

THE stock of furs and the shop fixtures of the insolvent estate of Mr. Sol. Hyman, Peterboro', were sold to Mr. Lech, a few days ago, at 47 cents in the dollar, and the book debts at 9½ cents. This sale is expected to yield about eleven cents on the dollar, and we are told that this is the third time that Mr. Hyman has settled with his creditors at a composition.

MAYOR Beatty is entitled to the thanks of the citizens for having erected, at his own expense, a drinking fountain at the corner of Church and King streets, in this city. One has been erected also on King street east by another gentleman; and it is the Mayor's hope to induce eight other of his friends to place eight more of these in different parts of the city. Numbers of our citizens and of the visitors during the past week of festivities have enjoyed the boon furnished by those already erected. The fountains are home made too.

A REAPER manufactured in London Ont., took first prize and gold medal at the late competition at Peronne, France. Its competitors were from Germany, France, Scotland, and the United States.

THE London steam heating company, which proposes to sell heat *a la* Lockport and other American cities, supplying it from a central boiler house through pipes laid along the streets as with water or gas, has given out its contracts for boilers, and begins pipe-laying this month.

ANY man who would rob genial, funny ever-welcome Grip, would pull corn. A travelling agent for Canada's comic paper was, however, mean enough to pocket about \$100 of subscriptions taken for that best weekly four-cents-worth of its kind we know of. He was arrested and tried at Berlin, but was let off upon his friends giving security for the amount embezzled.

THE duties collected at Winnipeg Custom House during August amounted to \$21,824 against \$15,171 for August 1878.

THE manufacture of packing-boxes has been begun at Fenelon Falls.

THE Nova Scotia Provincial Exhibition of this year, which opens on the 30th, promises to surpass all others heretofore held in that Province.

CHATHAM, Miramichi, August exports of lumber amounted to 7,740,000 feet, in seventeen vessels of 8,431 tons, against 11,186,000 feet in twenty-five vessels of 12,777 tons in August 1878 to Algiers, Gibraltar, France and the British Isles.

How many farmers know how many pounds of pork they have made from a bushel of corn? But few. How many farmers can tell what the cost has been to them, in raising any number of acres of wheat, corn, oats or other crops? We venture to say there is not one in ten that can tell to a nicety. This should not be. Farmers should conduct their farming operations on purely business principles, keep an account of all the farm doings in dollars and cents, like a merchant or other business man, and at the end of the year strike a balance, and carry the balance, if any, to capital stock. Every farmer should know how he stands with the world—his world *i.e.*, his farm—at the commencement of each year.—*Farm Journal*.

SOME 360 cords of hemlock bark for tanning purposes were last year shipped from Petitcodiac, N.B., to St. John and Sussex. This year a larger quantity is being shipped. Ontario ships tanbark to the States; we observe that quantities are being shipped to Buffalo from Crediton and Centralia, Ont.

TORONTO welcomes every desirable addition to her industrial or commercial activity, and the latest we hear of is that the Canada Paper Company, of Montreal, will open a branch warehouse in the "Iron Block," Front Street, on the 1st proximo. The business at this point will be under the charge of Mr. John Macfarlane, one of the company's directors, and Mr. W. D. Gillean.

WE hear of the dissolution of the publishing firm of Adam Miller & Co., of this city, Mr. S. G. Beatty retiring for purposes of rest and recreation in travel, in which his many friends will wish him all benefit and enjoyment. It appears to be determined that the firm will abandon the long established and well-known firm name of Adam Miller & Co., and continue the business under the style of W. J. Gage & Co.

IT is no matter of wonder that creditors decline to accept ten cents in the dollar, where a bankrupt's estate shows eighty per cent. on paper. That such an offer should be made is, however, a tolerable proof of the assumed worthlessness of the assets. Senator Howlan, of Alberton, P.E.I., owes \$30,000, to pay which he thinks he has stock \$1,148, real estate, \$10,200, book debts, promissory notes, judgments and sundries, \$14,738. The estate will likely be closed out by the assignee, ten per cent. secured having been rejected by the creditors.

MR. GEORGE GORDON, a St. Thomas grocer, who quite recently effected an arrangement to pay 100 cents in the dollar of his liabilities in

twelve payments monthly, and who had obtained, we understood, the endorsement of substantial men therefor, was nevertheless served with an attachment on the 4th inst.

A LONDON dealer in lumber, Mr. J. S. Garner, has issued a circular to his creditors, wherein he states that "owing to financial difficulties," he desires them to assemble and deliberate upon his affairs.

THE landlord of Mr. Wm. McKenzie, grocer, corner King and John Streets, this city, has issued an attachment against the goods and chattels of his tenant. This gentleman was, we believe, of the general store firm of McKenzie Brothers, Petrolia, which firm he left in 1874, and opened a millinery business in Page's block, Yonge St., Toronto. Having been unsuccessful there, he returned to Petrolia in 1876, and within two years we find him back in Toronto, where he sought credit in a great many quarters, as a retail grocer, and apparently got it, for he could have had little or no means.

A WRIT of attachment has been issued against Capt. John Short, of Montreal, real estate owner and trader. The liabilities amount to some \$60,000, of which \$58,000 are in mortgages, some \$1,700 being all that is owing outside of the mortgages. The assessors valuation places Captain Short's property at \$100,000, so that his difficulties are owing to money being locked up in property, which cannot at present be realized.

MR. DUNCAN McCORMICK, a bill holder of the Mechanics' Bank, has taken personal action against the President and Directors of that institution for the recovery of \$589. He charges fraud, negligence and conspiracy against the defendants.

CONDITIONALLY upon getting the bonuses of \$5,000 each from Brant and Wallace townships and \$8,000 from Carrick, tenders are asked for grading and bridging the Stratford & Huron R. R. from Listowel to Wiarton.

SMALL & SHERIFF grocers and liquors, Toronto, have dissolved. Adams Brothers, general dealers, Cornwall, have dissolved. J. R. Silliman, lumber, Toronto, is served with a demand to assign. Samuel McDonald, Souris, P. E. I. and John J. Bailey, Lunenburg, N. S. traders, have been attached. W. Corbett & Co. tin-smiths, Kingston, called their creditors together.

MR. WM. BARR, millinery dealer, St. Catharines, who compromised with his creditors some time ago is again in difficulty and has since assigned. He has been flying kites for a Montreal firm which recently failed. He states that he has handed over everything to his creditors, who, if that be true, will probably give him his discharge.

COAL shipments from Pictou, N.S., for the week ending Sept. 8th, were:—Halifax Co., 5,689; Acadia Co., 1,798; International Co., 2,339; Vale Co., 192; Total 10,018 tons; total this season to date: Halifax Co., 67,280; Acadia Co., 44,898; International Co., 29,146; Vale Co., 9,607 tons.

In March, 1878, Mr. And. McCulloch, general store, Millbrook, compromised with his creditors at 60 cents. Since then he has found it difficult to get along, and is now attached in insolvency. His expenses appear to have outrun his means of income.

MRS. ANN BAILEY, dry goods dealer, Orillia, evidently a kind-hearted mother, has been endorsing for her son beyond her ability to pay. Consequently her creditors suffer, and she is compelled to assign.

A WRIT of attachment was issued on Saturday last against the effects of A. C. Davis, dry goods dealer, Napanee. The estate is now in the hands of a Napanee assignee.

In an article designed to combat the spirit of mere "money-grubbing" which tends to make so many soulless and heartless in these days, the N. Y. Tribune gives the following advice to its readers. Take a part of each day, week, and year, to remember that you, too, are a man and not a mere money-maker. Study some language or science. Leave the farm or shop occasionally. Broaden your mind by friction with men. Go to the cities, to California, to Europe. Of course it will cost money. Dress, eat, and furnish your house more simply; your sons and daughters will be better men and women for such simplicity. Bequeath to them high thoughts and noble living in lieu of money. "Do not struggle to give your children a fortune, or to push them into a higher circle of society than your own. Give them the best education you can, but give yourself one also.

ST. JOHN EXPORTS OF LUMBER, &C.—The quantity of lumber and timber exported from St. John, N.B., for the first seven months of 1879 and 1878 were, according to the table of the News, as under:

	Deals.	Tons Birch.	Pine
7 mos., 1879 ...	111,376,911	8,549	2,616
" 1878....	135,676,548	4,436	2,317

Besides 416,000 pieces of palings, against 460,000 pieces in 1878. These shipments were for the following ports in the respective periods and proportions named:

	Seven mos. 1879	Seven mos. 1878
Liverpool...	4,052,831 dls.	8871 tim. 67,506,09; 6,342 tim
Ireland	27,751,735 "	5 " 44,541,983 138 "
Bristol Chl. 15,501,493 "	447 "	9,628,377 "
The ont'n 3,195,961 "	" "	9,249,593 "
London ... 8,882,266 "	624 "	3,031,334 "

The falling off in the shipments for the month of August was very marked, being not much more than one-fourth this year of those of August, 1878:

	Aug. 1879.	Aug. 1878.
Liverpool	4,050,601 dls.	15,084,843 dls.
Continent	1,046,952 "	2,142,013 "
Dublin	1,370,307 "	1,702,028 "
Sundry Ports..	1,459,861 "	9,408,201 "

Total 7,927,721 " 28,337,085 "
Among the sundry ports of August last are Sligo, Glasgow, Greenock, Crookhaven, Caernarvon, and Algiers. The shipments made by Alex. Gibson, the "Lumber King," of New Brunswick, were but 2,519,000 deals, against 10,235,000 in August, 1878. R. A. & J. Stewart,

Carvill, McKean & Co., and Guy, Bevan & Co., being other more prominent lumber shippers.

—In a paragraph upon the Nova Scotia coal trade which appeared in our issue of 22ult., we stated, in describing the first cargo of Cape Breton coal that, on account of transfer into barges at Montreal and a re-handling at Kingston it was rendered "inferior." By the use of this expression we did not mean that the quality of the coal for steaming purposes was inferior, for we know that a number of manufacturers in Ontario who have used it for months, pronounce this coal, which comes from the Glace Bay Mine, to be an admirable steam coal, superior to the American they have used; and it was only the exceptional usage this first cargo had received, by being broken up in handling, that rendered it relatively less desirable than subsequent ones. As a gas coal, it is coming into much demand.

FIRE RECORD.

ONTARIO.—Toronto, Sept. 11th.—Noah L. Piper's house-furnishing store was completely gutted by fire. The following are the insurances on building, Western, \$4,000; British America, \$2,000. On stock, Dominion, \$5,500; National, \$2,500; Scottish Imperial, \$6,000; Hartford, \$6,000.—Ekfrid Tp., Sept. 4.—Jas. McAlpine's barn burned with contents; insured \$1,000.—Goulbourne Tp., Sep. 4.—Thomas Slauzel's barn and crops burned; no insurance.—Castleton, Sep. 3.—Ery E. Mallory's barn and contents burned; small insurance in Scottish Commercial.—South Fredericksburg, 30th Aug.—R. Lloyd's threshing machine and Robertson's barn, grain, etc., burned. The machine insured for \$200. R. Parnall's barn and grain burned.—New Hamburg, Sept. 6.—A. Brandeau's stables and horse burned; his house was also damaged; insurance on building \$700.—Alliston, Sept. 10.—The following buildings were destroyed by fire:—Mr. John Stewart's drug store, Dominion Telegraph office, American Express office, Scott's egg depot, Thompson's clothing store, Foy's liquor store, Dominion Hotel, owned by Mr. Hand, Lett's office, Wightman's blacksmith's shop and dwelling, occupied by Mr. Clark, James Strachan's store, part used as a butcher's stall. The following are the insurances as far as can be at present ascertained:—Stewart's, on stock, in Western, \$900, on building, \$300; Scott's, on stock, in Canada Fire and Marine, \$2,000; Hand's, on Dominion Hotel, in Royal Canadian, \$2,000; Booth, on stock, in Dominion, \$600; Thompson, in Union of Toronto, \$600; Foy, in Union, \$400; Walker, in Union, \$400; Wrightman, Phoenix Mutual, \$400; Strachan's store, \$600. The total loss is about fifteen thousand dollars.—Clarksville, Sept. 2.—John Morrison's house burned, no insurance; loss \$200.—Allanburg, Sep. 5.—Wm. Hurley's barn was burned and house damaged. —Sarnia Sep. 4.—Gray's grocery store damaged by fire; insured in Phoenix Mutual.—Madoc, Sep. 2.—Pusey's machine shop burned, loss \$2,000; no insurance.—Victoria Corners, Sep. 8.—A. St. John's store, dwelling and stables burned; buildings insured in Gore Mutual \$900.—Woodstock, Sep 8.—A small frame barn belonging to G. Thompson burned.—Petersville, Sep 8.—P. Steele's hotel and stables burned; insured for \$800.—Oshawa, Sep. 6.—Bloomfield's bakery and dwelling burned. The building was insured in Commercial Union for \$800; furniture in Northern for \$600.—Ottawa, Sep 7.—Shoolbred's carpet warerooms damaged by fire to the extent of \$3,000. The building was insured for \$32,000, divided among eight companies.—Toronto, Sep. 8.—Christie, Brown & Co., biscuit works, were damaged by fire about 50 per cent. The following are the insurances

on building: in Western, \$5,000; Liverpool, London & Globe, \$5,000; Scottish Commercial, \$3,000. On stock, Western (re-insured), \$4,000; Royal, \$3,250; Royal Canadian, \$3,250; Phoenix, \$3,250; British America, \$3,250.—Kingsville, Sept. 9.—A. L. King's hotel stables burned. No insurance.—Jarvis, Sept. 9.—Dalby & Campbell's sash and door factory burned; insured for \$2,500.

PORT DOVER AND LAKE HURON R.R.—The half-yearly meeting of this railway company was held in the Town Hall, Woodstock, last week. There were about 250 present. The President stated that the township of Norwich claimed that the bonus granted, by grouping certain municipalities, made them responsible for \$10,000 more than it was intended they would grant, and desired that amount remitted. The Directors therefore entered into an agreement that this sum should be repaid, and it seems this was done in such a way as to give them a first claim on the road, ahead of first mortgage bonds. Something like \$3,000 are now in arrears, and the Norwich Council have determined to recover the amount, otherwise they would force a sale. Colonel Tisdale after explaining the position of the Company, finally said that the only way to get out of the difficulty was to tax the bondholders. After much discussion and a conference with the Norwich Council, it was unanimously agreed between the parties that the bondholders allow themselves to be assessed to the extent of \$7 on the thousand, which will wipe out the debt now due.

THE LIMEKILN CLUB of Brother Gardner, is an educational institute opened and kept afloat for a colored literary circle by the Detroit Free Press. Some of the proceedings, as reported by the funny man, are as amusing as if they were genuine. For example, the following:

During a brief interval of silence Judge Garnishee Johnson arose and asked the President if it would not be well to discuss the late bank panic in Montreal and street riots in Quebec.

"It would be well, sah, if dar was anythin' to discuss, sah," was the bland answer of the President.

"But doan' you 'low dat a bank panic proves anyfin' dat might be heeded as a lesson by de culled folks?" inquired the Judge.

"Yes, sah, I does," answered Brother Gardner. "It proves dat since de palmy days of de Freedman's Buro you nor no odder man has seen a nigger who had a dollar to deposit in a bank or a shillin' to lose by a bank panic. Set down, Judge, an' rest yer back."

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HARDWARE.

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Begin to inform the Hardware trade that their stock of Shelf and Heavy Hardware is now very complete. Having purchased their new stock with particular care in the Cheapest Markets, they are in a most favourable position for selling at Bottom Prices. All orders entrusted to them, especially those sent by letter, will receive prompt and personal attention.

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WHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
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I beg to inform you that I am again in running order, and prepared to execute all Fall orders in September. Since the fire in my factory, I have increased my facilities and you will find my goods to fully maintain the reputation heretofore established for style and quality. My representative will call on you shortly with samples, when any orders entrusted to him will receive prompt and personal attention. W. B. H.

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ACCOUNT BOOKS—Unsurpassed for quality, durability and cheapness.

STATIONERY—Of every description.

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

THE LACE WAREHOUSE
SHOWS, FOR THE JUNE
TRADE EVERY SUMMER
NOVELTY IN LACES AND
LACE GOODS, CURTAINS,
CURTAIN NETS, AND
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For the purchase and sale of all kinds of Farm Produce Advances made on

Flour, Wheat, Peas, Barley, &c

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Of Staple and Fancy Dry Goods
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GGG	BBB	SSS	MM	MM	TTT	TTH	H
G G	B B	S S	M M	M M	T T	T H	H H
G G	B B	S S	M M	M M	T T	T H	H H
GGG	BBB	SSS	M M	M M	T T	T H	H H

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

Wholesale Dry Goods.
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BUY FOR CASH AND ARE COMPELLED TO SELL LESS THAN CURRENT PRICES, for they only sell to the best merchants in the country, and extra value is the only influence that can keep such a business together. The best merchants in the country above referred to are not especially those who hold the largest stocks, or have the finest buildings, but it does refer especially to those who trade within their means, pay when they agree to pay, and buy at bottom prices whether their trade is large or small, for it has now become a notorious fact in this country that those who hold the largest stock frequently both buy and sell the dearest.

N. B.—G. B. S. & H. open to-day an immense shipment of Goods repeated by Cable, including Mantles, Dress Stuffs, Worsted Coatings, etc.

G. B. SMITH & HENDERSON.

THE MONETARY TIMES, AND TRADE REVIEW.

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

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TORONTO, CAN., FRIDAY, SEPT. 12 1879

AWARDS OF JUDGES IN COMPETITIVE EXHIBITIONS.

The increasing difficulty which a conscientious judge must feel in awarding prizes, at our annual exhibitions, is becoming very perplexing. The difficulty lies in the necessity of deciding what quality in the things demanding his consideration ought to be deemed most meritorious. A work of art is to be judged as a thing of beauty, by rules which are known and settled. But a thing that has several qualities, including utility, perfection of mechanism, ornamental finish, is too complex to be disposed of on any single set of principles. In such cases, the great object to be kept in view is the purpose for which the thing exhibited is primarily required.

There are many things exhibited on these occasions, for which no adequate means exist, as matters are now arranged, for forming a correct judgment upon. Take stoves as an illustration. A kitchen stove is, first of all, intended as an apparatus for cooking; and that which, in this respect, does its work best, with the least consumption of fuel, which is most easily managed, and is most durable, should be adjudged the best stove. But how are the respective merits of the various cooking stoves to be arrived at? Clearly only by competitive trial. But no such trial takes place; and the various competing stoves have to be pronounced upon in the absence of the only information that could entitle any one to say that one will better perform its part than another. In the absence of a trial before the judges, evidence impartially collected by others, if it were obtainable, would furnish the best ground for a judgment. But such evidence is not obtainable. Certificates, such as patent medicine vendors can get by the score, in favor of the superior qualities of this or that stove, may doubtless be had in abundance; but these are valueless as grounds on which to form a judgment on the respective merits of several competing stoves.

Other and secondary qualities may easily be judged of; but they do not go to the primary purpose and qualities of the stove. The setting or ornamentation of the stove may be to some extent a matter of taste. Some may like the contrast between the white ground metal and the black-washed casting; and others may insist that the red colored mica is a great addition of beauty. But the attempt to decorate the kitchen by a jewel, in the shape of a many-colored cooking stove, is at best fantastic, and more or less incongruous. It is, if not decoration run mad, decoration out of place. The chances are that the stove will be put into the hands of a cook who will not only neglect its misplaced finery but give its substantial and necessary parts very rough usage. There is yet another, but still secondary test, by which the merits of the stove may be judged. The castings may be of first, second or third quality; its parts may be well fitted together; the necessary finish may be good; the general build may be stout and promise durability; its equipment may be ample or meagre, good or bad. But even in this latter particular, difficulties will arise; for this quality will depend greatly upon cost, and it is just as essential that cheap stoves should be good as dear ones. A good casting is a needful element in a good stove; but the first requisites are the excellence of the cooking qualities, economy in fuel, simplicity and reasonable durability. The best workmanship would be wasted on a bad form of stove.

But what are the judges to do? They must be guided by what they see. They can see the castings, the general make-up, the decorations, when there are any. But they cannot know how the stove will behave in action; how it will perform the purpose for which it is made and purchased. The necessity which forces them to form an opinion upon inadequate data places them in a false position and makes their judgment of little value. It is as if one of our law courts should be required to pass upon the merits of a case without being able to get the evidence most essential to the formation of an opinion thereon. It is obvious that unless the mode of proceeding is changed, the opinions of the judges, at our annual exhibitions, on all similar cases, will come to be of extremely little value. It is of course possible that they may blunder upon a correct conclusion; but there is nothing like certainty that they will do so. Some of them may have had the means of forming an opinion elsewhere upon some one of the subjects between which they are required to decide on the merits; but this partial experience is worse

than none at all, since it inevitably tends to foster prejudice and to preclude a deliberate weighing of merits. Common fame may also serve as the basis of a judgment; but it is at best only heresay evidence, and would not serve for the condemnation or the exculpation of a dog.

And between different classes of stoves different rules of judgment would have to be applied, if we would reach a true conclusion. Decoration of a stove to be placed in the hands of Bidly, in the kitchen, can hardly be regarded as an element of merit; while the tasteful decoration of a parlour stove certainly ought to count for something, and there are conceivable instances in which it ought to sway the judgment. For instance, if two makers of the same kind of stove, showed equal merit in the casting and general make-up, it is obvious that superior decoration, where decoration would be in place, ought to carry the day. But in all cases, the essential working qualities of the stove should be the first consideration; and if there be no adequate means of ascertaining these, nothing but a random judgment is possible.

We have taken the stove not as an implement that stands alone, but as the representative of classes which have to be judged of by the appearance they present, when the only true test of the essential qualities is a competitive trial. Reaping machines, threshing machines, ploughs and a large class of other implements are in the same position. But few of these can be tried thoroughly when on exhibition. There ought to be a trial, when and where a full and fair trial is possible. It ought to be possible to establish a rank of temporary superiority.

A machine which carries off the first prize, in a competitive trial, carried on under conditions equally fair to all, ought to be adjudged the best till it is beaten; just as Hanlan will be treated as the best rower, in three countries, till he is beaten. This would give a solid basis of superiority, and greatly simplify matters. Similar machines which did not enter into competition would go on their own merits. Second best, and third best might still keep their true ground, though they might bring their makers less profit. The injustice that must now often be done, unconsciously, by judges would be reduced to a minimum, for it can never be altogether eliminated from these decisions so long as man is liable to err. Our remarks apply to no exhibition in particular, much less have they reference to any particular instances of mis-judgments. They apply to all exhibitions, where prizes are awarded on competition to assumed superior excellence; and they

show that the whole system on which these judgments proceed requires to be reformed.

COMPETITION IN TIMBER WITH NORTHERN EUROPE.

At the time when our own timber trade gives signs of improvement, it is important to know that we are not threatened with any undue competition from the North of Europe; and on this point the facts are reassuring.

Sweden and Denmark find their timber trade with Germany more or less threatened by Bismark's protectionist policy. The Reichstag has under consideration the question of imposing duties on woods more or less manufactured; and those engaged in the trade are in a state of unpleasant anxiety. The proposed tariff is high, and if it be adopted, it will have a depressing effect on some branches of the lumber trade of Sweden and Denmark. On planed deals the duties would fall with peculiar weight, and would, it is thought, put an end to their importation. The effect would probably be to close some large planing mills in Sweden, where that branch of industry has reached important proportions, and in which large numbers of persons are interested. There are calls for reprisals in the shape of an exceptional tax on German vessels; but they are not likely to be responded to.

Should the proposed new German duties seriously affect the trade with Germany, the result might be to cause Denmark and Sweden to press their woods on other markets at low prices. In this way, Canada might feel the competition. It is important to know if this is likely to occur. The trade is now in a very unsatisfactory condition, in Sweden and Denmark. During the month of June, the quantity exported from the Gulf of Bothnia was about an average, but prices were low. Stocks of red staves, for instance, in the hands of dealers do not increase, and a better price is expected to be realized next spring. Many vessels, steamers and sail, ordinarily engaged in carrying lumber in the interior, are laid up for want of cargoes, and those that find employment get only half the amount of the usual freights. This is regarded as proof of a serious reduction in the production.

In this state of the matter, Canada lumberers have not much to apprehend from North of Europe competition. Besides it is not at all certain that the proposed German duties, if levied, as they probably will be, will reduce the quantity of timber that will be imported. The effect will be to cause the unmanufactured article to be substituted for manufactured. Indeed that is the object aimed at: to cause German labor to be sub-

stituted for the labor of Denmark and Sweden, in the preparation of timber for use. The attainment of that object need not necessarily decrease the consumption to any appreciable extent; and it is obvious that the condition of the production, in the North of Europe, does not offer any serious menace of competition to Canada. It is possible that the production may be somewhat greater than appearances indicate; that the diminished interior movement of timber there is in part due to a want of purchasers, and that the timber, instead of being brought forward to the seaboard, remains in the interior awaiting a demand. But it is more probable that the cause of the decline of the interior commerce that has been assigned is the true one, and that there has been a great decline of production. This is what might be expected to occur among a prudent population, as a result of the long depression in the lumber trade.

THE CONSOLIDATED BANK.

The *Montreal Star* contains what purports to be an interview between one of its reporters and Sir Francis Hincks, President of the Consolidated Bank. Sir Francis denied the rumor, said to be in circulation, that the Directors are trying to get proxies to enable them to control the next election of Directors, and keep themselves in office. But he admitted that some of the Directors are purchasing stock, which he thought legitimate, though he had not purchased any himself. The reason given for the purchase is that the stock they now hold was purchased at high figures; and that they hope to lessen their loss by purchasing at low figures now. We cannot agree with Sir Francis that trafficking in the stock is at present legitimate; because, as a general principle, it must be dangerous to transfer the stock of a suspended bank, if it were legally possible to do so. The Consolidated will probably have no difficulty in paying all its debts, without assessing the stockholders on their reserved liability; and therefore no particular harm might come of a transference of stock. But if suspended banks were at liberty to transfer their stock, great evils might happen with a bank in the position of, say, the Mechanics, which cannot pay more than sixty cents in the dollar, without having recourse to the double liability. If transfers of the Mechanics Bank stock could be made, there would be danger that the substantial holders would sell out to men of straw. We believe that, as a matter of fact, no transfers can be made of the stock of a suspended bank, and that all agreements to sell must be contingent on resumption or

liquidation. But if transfers are being made, as is reported, they are illegal, and ought to be put a stop to.

Sir Francis denied that false returns had been made, and branded the charge as absurd. What is meant is, we suppose, that the publication of false returns is extremely improbable, and is utterly unworthy of belief. But on another point, he admits the existence of moral turpitude, unknown to the Directors, which might almost be placed on a par with the publication of false returns. "If," he is reported to have said, "any one believes that a bank manager cannot keep the true state of affairs from the directors, that man knows nothing about banking." This was said in defence of the ignorance of the directors that excessive advances had been made to Ascher & Co.; and the conclusion cannot be avoided that this is intended to insinuate that special means were taken by the manager to conceal the real amount of those advances. If so—and we do not wish to express any opinion that would prejudice the case against the late Manager—deception practised on the Directors may morally excuse them, provided they took reasonable precautions to inform themselves. What reasonable precautions would be is a question. If the books showed the true state of these advances, we suspect the Directors would plead ignorance in vain; for it may reasonably be said that they ought to have known what the books showed about so large an account as that of Ascher & Co. The President admits that this and other firms received too much accommodation; and it remains to be seen whether all the blame of this mismanagement rests with the late Manager. Sir Francis, speaking for himself and his fellow Directors, is reported to have said: "We cannot be blamed for people getting more accommodation than they should have got, when we knew nothing about it." But, it will not be denied that, where advances are large, Directors ought to know what they are, and whether they are excessive. They can only excuse their own want of knowledge if it can be shown that they took reasonable pains to find out, and that the truth was fraudulently concealed from them. Of course the term excessive advances must be understood with some reservations. In one sense all advances that prove to be beyond what the receivers are able to repay are excessive; but the best precautions will not prevent losses from this source. Excessive advances must therefore be understood to mean more than a man of average prudence would make to particular individuals or firms. In this sense, and in any sense, the

advances to Ascher & Co. were excessive; and the validity of the Directors' plea of ignorance must depend upon whether that ignorance was invincible or whether it could have been overcome by reasonable precautions. Whether there are any circumstances that would legally excuse directors on the ground of ignorance is a point on which we do not enter.

MANUFACTURES OF WOOD.

Although it is perhaps not an idle boast to say that Canada has grown beyond the reproach of the phrase which used to designate her "a wooden country," she is still undeniably a good country for wood; and ought soon to be more widely known than now for her manufactures of that material.

We already send abroad household furniture, doors and blinds to Great Britain; furniture, &c., to France; these and other goods to the West Indies, Spain and Australia, while our exports of wooden manufactures to the United States amounted in value last year to \$145,635. But the annual value of all these has amounted to but an average of \$281,466 since 1875, while our exports of square timber, sawn lumber and other forest products reached a total of \$89,044,831 in the last four years.

True the United States exports of wooden manufactures only form from a fourth to a third of the timber and lumber they send abroad, as appears from the following figures.

	1876.	1877.	1878.
Woods of all kinds...	\$13,463,422	\$14,785,836	\$12,653,168
Furniture and other Manufactures of wood.....	3,832,853	3,658,201	4,123,213
	\$17,296,275	\$18,444,037	\$16,776,381

And it is held up by an American journal as an anomaly if not a reproach to that nation that, for three years named, the United States were actually importers of wooden goods, principally furniture, to the amounts of \$1,085,849, \$725,503, and \$716,867 for the three years we have named respectively.

Canada has a variety of ornamental woods, apart from the well-known and commonly exported pine and oak. Our walnut, bird's-eye maple, cherry, basswood, ash, are not readily surpassed the world over for purposes of domestic decoration and convenience. Tamarac and hemlock for shipbuilding are well adapted, and now our hickory, ash and elm are finding extended use even abroad for carriage making and for tool handles.

The relative scarcity of wood in Great Britain and other European countries, and the cheapness of its transport or that of its manufactures hence as compared with

Central America or the East Indies, are considerations sufficient to induce great attention to the claims of ornamental woods for use in fancy work, veneers and the like. A branch of wood work which offers scope to Canadian taste and skill is that of the preparation of panel-work, say for the cabins, state-rooms and other internal fitting for steam or clipper ships built in the United Kingdom. Teak from Ceylon and Java; oak from the Adriatic and from Hindostan, as well as from the Gulf of Mexico; mahogany from Honduras or the West Indies, a wood of which the annual imports into Britain reached 50,000 tons of a value of £260,000 in value sterling, are some of the woods used in England for these and similar purposes.

The Cunard Line, we are told, have brought artisans from France, Belgium and Germany to fit up the cabins of their late steamers, on account of the higher wages demanded by British workmen, whose business it was to fashion and fit in place the handsome foreign hardwoods of their cabins. What is to prevent Canadians from furnishing the material and a deal of the labor for such work? Our woods, admirable for such purpose, can be more cheaply prepared by machinery from material to the manufacturer's hand, instead of his having to procure it from distant places in the Indian ocean. "It is not probably generally known," says the *American Journal of Commerce*, "that many of the cabins of the ocean steamers are so constructed that they are often upon the arrival of the vessel at this side, packed away in cases, and cotton and other light freight stored where the day before large saloons and state-rooms were fitted up with every luxury." And as a proof that our American neighbors are alive to the importance as well as the likelihood of such a branch of manufacture, we find our Chicago contemporary suggesting that the plans of whole cabins could be sent to America, put together according to the design, then taken down and forwarded, carefully packed, to their destination in Glasgow or in Bristol.

It is well-known that within the dozen years before 1876, when building operations in the cities of the United Kingdom were most active, and blocks of houses went up like magic in the manufacturing cities, especially in Scotland, a trade sprung up with this country in matched and planed flooring, doors, sashes, frames and such house-building material, which has continued until now. It is of course less active because of present stagnation abroad, but it is established. To this, the next step for which we must prepare ourselves in the wood trade is the making of high class of

wood furniture for the British market; and that we can please the British taste, is shown by the purchase the other day from Messrs. Hay's Cabinet Manufacturing House, by a wealthy Englishman, of a side-board, side table and dining furniture, and by numerous other examples since 1864. Common goods, such as ordinary chairs and bedsteads, have long been a staple article of export hence to Glasgow and other British cities, and the trade can be much increased.

A few months ago, a St. John gentleman obtained from British export firms in the drapery and wine and spirit trade orders for a large number of packing cases suited for their respected trades. And it is found that these can be made here and delivered in Britain for a less price than they can be made in that country, and yet leave a good margin of profit for the manufacturer. This business can be extended to embrace the small cases required by biscuit makers, and what the English call oil men, and the delicate little boxes used by perfumers, soap makers, chemists, toy-dealers, and a variety of trades. These last can be packed here in "nests," one inside the other, for shipment; while the larger cases can be, (as has already been done by the New Brunswick above referred to), packed in "shooks," i. e., their separate sides and ends, tops and bottoms piled flat one upon the other, bound together by ties, and so shipped to save freight space. These separate parts have only to be nailed together on arrival in Britain, and wood or iron bound. If this has been done with success from St. John, what a chance there is for the like operation by Quebec or Ottawa mill men!

Another direction in which our woods can be used abroad appears to us to be the preparation of veneers or inlaying woods for export. We make and use quantities of walnut, maple, and ash for veneering. These we still buy from the United States, and even France, but though our best walnut is about exhausted, we should be able to export veneers with advantage for use in making delicate objects which our distance from Europe or our inferior skill in inlaid work will not permit of being made here for export. Our production of wood working machinery has more than kept pace with the demand upon it; we have appliances for reducing wood to the most delicate and admirable shapes and forms. Having, therefore, the material and the machinery, it would be strange if we cannot possess the skilled labor to produce the best results of which the material is capable. The specimens of furniture now in the Crystal Palace of the

Industrial Exhibition bear ample testimony to Canadian ingenuity and workmanship.

THE GRANGERS AS MONEY DEALERS

A loan company, under the name of the Grange Trust, has been incorporated, and has taken subscriptions for stock to an uncertain amount. An even million seems to have been the amount aimed at. But as we learn from a circular signed "R. J. Doyle, Sec'y.-Treas. Provisional Board," that the society commenced by blundering. "Some misapprehension," it is explained, "existed between the financial agents and the agents for securing stock, and some stock had been subscribed under the impression that notes could be taken for the first 10 per cent., and that actual payment would not be required." To straighten out this kink the "directors allowed some considerable amount of additional stock over and above the million to be subscribed, with the view of getting one million dollars actual *bona fide* subscribed." How much has been so subscribed we are not told.

But if subscribers are not to be allowed to pay the first call in easy promises, they may do so in mortgages up to \$400, where cash cannot be paid. Will this be the *bona fide* payment which the charter calls for? Will payments so made inspire that confidence which the Trust expects to establish as a means of enabling it to issue bonds? The secretary of this Trust Company talks glibly about "money sharks," by way of protesting, we suppose, that he has no connection with the common cannibals of 'Change Alley, and that he fully shares Ben Jonson's horror of all "money bawds."

But the brawling Pharisee is here sadly out of place. It is a pity that he should have anything to do with a business that he seems to think discreditable. But then his is a philanthropic part. His mission is to rescue the simple farmer from the deadly grip of the "money shark." He is going to provide some farmers with money, if they first give him money on stock, at "a little over five per cent." Here is the secret. The intended borrower pays \$500 on his stock in the Grange Trust; then the Trust sells bonds to six times that amount at a rate that would make the Company's loan cost only 5½ per cent.

In this cheap borrowing lies the secret of the ability to lend cheap. But who will lend the Trust six dollars to a dollar of its capital? We fear the farmers are in danger of being deluded. They had better not go into the business of lending, if they must first commence by borrowing on mortgage to get the wherewithal to pay the first call. The Grangers had better stick to their legit-

imate business, and not allow themselves to be led away by Mr. Doyle's plausible promises.

CANADA LIFE ASSURANCE COMPY.

A very marked feature in the business of this Company for the past year is the increase in the number of policies issued and in the amount of its premium receipts over those of any previous year in its history. This continued prosperity during a period of remarkable shrinkage in values of all securities, which had a tendency to create a want of confidence in all public companies, is largely to be accounted for by the liberal plans the Canada Life has adopted in dealing with the public.

This year the policyholders will receive the benefit secured last winter by legislation, as we then pointed out, which gives them 90 per cent. of the profits instead of 75 per cent. previously obtained. Another concession in favor of the public is that of reducing the time within which the validity of a policy becomes indisputable, from five years to two. A policy which has been in force two years is to be considered good thereafter, under all circumstances. A change so radical as this compels the Company to exercise the greatest care in accepting applications; and it is not surprising to hear that 143 were rejected last year. The number of policies issued was 1,725 for an aggregate of \$2,956,566, yielding a premium income of \$80,400; this added to renewals and interest receipts made the total income for the year \$743,307. The losses by death, which are exceedingly small, amounted to \$152,020 or about 55 per cent. of the usual expectation of mortality, and \$71,411 less than the interest earned.

The net amount the Company has at risk is \$19,060,516, or nearly seventy per cent. of the amount insured in Canadian companies. The assets have increased \$413,785 and now amount to \$3,734,176. One cannot examine the Company's statement without feeling that its affairs are managed with more than ordinary prudence and sagacity.

THE INDUSTRIAL EXHIBITION.

The interest in this show continues, and great numbers have visited it during the week. On the day of the Review, 25,000 people were estimated to be present. The awards have been made in some of the departments of manufacturing, and some of the prize takers in woollens were known yesterday. The relative merits of the exhibits in cottons were not decided upon up to the time of going to press. The coming week will witness the completed entries of

horses, cattle, sheep, etc., as well as the horticultural display, and a large attendance may also be looked for then.

The first prize for all-wool blankets was carried off by the Cornwall Woollen Manufacturing Company, whose goods were admirable in material and finish. The white blankets manufactured by D. Kitchen of Canning, near Paris, Ontario, were highly commended, and his grey flannels took the second prize. The grey flannels of the St. Hyacinthe, Que. Manufacturing Co., who make these goods and no others, are mentioned as of excellent quality. The Newcastle Woollen Co. likewise show some good flannels.

For Winter tweeds of Canadian make, Messrs. Barber Bros., Streetsville, were awarded the first prize. In Summer tweeds, Messrs. Moorhouse, Dodds & Co., of Glentay, near Perth, gained the first, and the Auburn Woollen Co. of Peterboro, the second prize. The tweeds from the Sherbrooke Mills, shown by Messrs. Gault & Bros., and which are highly spoken of for novelty and style as well as quality, were ruled out of the competition because not shown by their manufacturer.

The Dundas Cotton Mills have on exhibition tickings, and shirtings. The Montreal Cotton Company, of Valleyfield, Que., which makes bleached cottons, only shows an assortment of these and the Victor Hudon Cotton Mills exhibit unbleached cotton shirtings, &c.

In woollen under shirts and drawers, ribbed, Mr. John Wardlaw, of Galt, obtained the first prize, and in plain Mr. John Penman of Paris. The latter gentleman exhibits a great variety of really admirable goods: in yarns, mitts, Cardigan jackets and ladies' underwear and extras. An exhibit in this department that deserves more attention than it appears to have received, is that of H. K. Clark of St. Johns, Que., in Ladies and Misses striped merino hose, &c.

The exhibit of machinists and founder's supplies in the main building, made by Messrs. Rice Lewis & Son, of this city, challenges attention by its extent and completeness. This old established house demonstrates that it is abreast of the times in all that pertains to a complete hardware stock.

It was intended by the Toronto Wrought Iron Bridge Company to have one of their bridges complete and on exhibition on the Fair grounds. The non-receipt of the iron for the purpose unfortunately prevented this purpose being carried into effect.

The Gibson Leather Company of Fredericton, N. B., make a noteworthy display of enamelled and patent leathers, for carriages, furniture or boots and shoes. They produce a variety of colors in these goods, and have a large range of samples.

F. Hall & Son, Brockville and Toronto, are Canadian manufacturers of gloves and mitts of kid, buckskin, sheep and goat skin. The durability of their goods has already been tested; their style and finish are shown in the handsome display of the firm.

A considerable variety of leather goods is shown in the main building. Mr. John Hallam has an exhibit of colored leathers of different kinds made by William Armstrong of Oakville; including black and colored enamel, &c., &c. Mr. F. E. Dixon, of this city, has, on the ground floor, a neat and compact display of belting leathers of excellent color and quality. Upstairs, the Dominion Belt and Hose Company of Mr. J. D. McArthur, shows oak-tanned belting, lace leather and sole leather, which is largely superseding the American article. Porter & Savage of Montreal also exhibit in this class.

The display of leather trunks, harness and saddlery ware, made by Messrs. Lugedin & Barnett, in the first gallery, is very attractive; and

that of Messrs. J. & J. Lugsdin, at the eastern end, in furs and hats, decidedly creditable. In the department of furs, Messrs. Renfrew, of Quebec, make an elegant display on the ground floor, which includes some rare and costly goods.

One's eye is bewildered on reaching the west end by 300 different glass cases containing 300 different specimens of Christie Brown & Cos., biscuits, crackers and cakes. It is to be hoped the serious fire in the premises of this firm will not long interrupt their operations.

Messrs. Barber & Ellis manufacturing stationers of this city, show books, news and wrapping papers, and a collection of envelopes of all qualities and sizes, made at their mills.

MONTREAL EXPORTS.

The exports from Montreal for the month of July, were \$3,206,438 in value, against \$2,502,095 for July, 1878, an increase of \$704,343. The value of goods the produce of Canada was \$2,235,059, compared with \$1,747,815 in the corresponding month last year. The principal increase is in phosphates, ashes, lumber, (under the heading planks, boards and joists), live stock, butter, cheese, meats (bacon, hams, beef, pork, mutton), wheat and flour. The shipments of live stock to European ports from Montreal are far ahead of those of last season. From January 1st to August 31st, the comparison is as follows:

	1879.	1878.
Cattle.....	17,459	10,844
Sheep.....	53,500	21,088
Hogs.....	1,334	844
Horses.....	232	428

Last week's exports from Montreal included several hundred barrels of potatoes for England, which will probably find a ready sale owing to the deficiency of the crop there.

Eight ship loads of lumber have been despatched from Hochelaga, a suburb of Montreal, during the past four weeks, principally for Buenos Ayres, and more ships are being loaded. This welcome awakening of a dormant trade which some years ago was active, is no doubt assisted by the fact that the freight, which in 1877 cost \$30 per 1,000 ft. and in 1878 \$25, can now be obtained at \$14 and \$15.

NOVA SCOTIA PROVINCIAL EXHIBITION.—Unusual interest and public spirit appear to be developed in view of the Provincial Exhibition for Nova Scotia, to be held in Halifax on the 30th inst. and following days. The papers state that everything indicates that the show will be the best ever held in Nova Scotia. The new Exhibition building—the first permanent building of the kind ever erected in Halifax—is nearly completed and is well adapted to its purpose. The sum of \$20,000, placed at the disposal of the Committee for the erection of buildings and the preparation of the grounds, is deemed inadequate to carry out the plans at first proposed. It is intended to economize by constructing temporary cattle stalls instead of permanent stalls in sections as first intended.

There are numerous applications, we are glad to learn, from Upper Province manufacturers for leave to exhibit. These will be complied with as far as space will permit, but the Committee

wish first to provide for all Nova Scotia exhibits. It is to be hoped that it may be found possible to admit applicants from other sections of the Dominion. Otherwise, a provincial show lacks one of the most stimulating and interesting features. It is by seeing what is going on around us that we learn wherein we are ourselves deficient, or wherein we excel. And the authorities of the Fair may be certain that exhibits from a distance are more than likely to increase the attendance and thereby add, not only to their revenues, but to the importance and educational results of their enterprise.

—Will the farmer's favorite daughter, or his wife, or any one who has influence over him, exert that influence this autumn to get him to accept the current prices for his grain, instead of holding it till it reaches the figure which he, with his generally limited knowledge of merely local markets, thinks it *ought* to bring. The more experienced and sensible ones among them know that it is a risky and unsatisfying, often a losing game, to hold for higher prices. Besides, it is neither politic nor honest to keep wheat or barley a year, and make the storekeeper whom they may owe, wait that long for his pay. The risks run by holding grain till navigation has closed, of fire, of lightning, of shrinkage, of rats, and other vermin, are not justified by the indefinite hope of a higher price.

—The Montreal Stock Market has been very fluctuating since last week. Up to Monday the bulls managed to support the market fairly well, but on the afternoon of that day and Tuesday prices dropped all round. Wednesday afternoon the market was higher for the leading securities but cannot be called firm. Bank of Montreal sold from 131½ up to 132½ but dropped back to 131½; Toronto quiet on Wednesday at 112½ and Merchants firmer at 79, an advance of ½; Commerce steady at 111½, and Montreal Telegraph weak and inactive at 89½ bid, 90½ asked. The money market steady; commercial paper is discounted at 7 to 8 per cent, and loans on collaterals are made at about 6 per cent, on call and 7 on time.

—Mr. Cornelius Walford, of England actuary and author, will address the Fire Underwriters Association of the Northwest, which meets at Chicago, on the 17th inst. His subject will be, The Modern Practice of Fire Insurance, and will be directed more especially to its practice in this country. He will show how far underwriting is a mere business and how far it partakes of the scientific element. Something of practical and valuable interest may be expected from Mr. Walford.

—The requisite capital for the proposed Sugar Refinery at Halifax has been, we understand, fully subscribed. At a meeting of the subscribers Messrs. R. Boak, R. I. Hart, M. Dwyer, Thos. A. Ritchie, J. J. Bremner, E. P. Archbold and James Butler were chosen

to take charge of the scheme until a formal organization shall be effected under the General Incorporation Act. The committee are to call in 25 per cent. of the stock, and will select a site &c., subject of course to the approval of a general meeting.

—The Montreal Loan and Mortgage Co., has declared a dividend for the half year ending August 31st. at the rate of 7 per cent. per annum.

—Exchange Bank bills are selling in Montreal at 98c. on the dollar, Ville Marie at 91c. Consolidated at 90c. and Mechanics at 30c.

—The Montreal Building Association declares no dividend for the current half yearly period.

Meetings.

CANADA LIFE ASSURANCE CO.

The thirty-second annual general meeting of the shareholders of this Company took place in its offices, Hamilton on Tuesday the 9th of September, Mr. A. G. Ramsay the President, occupied the chair. The following gentlemen were present:—Mr. F. W. Gates, Vice President; Very Rev. Canon Innes, of London; Messrs Thomas Swinyard, Adam Brown, John Stuart, Jas. Osborne, Dennis Moore, John Riddell, George A. Young, Alex. Bruce, Walter R. Macdonald, James H. Mills, W. F. Burton, George A. Cox, General Agent in Ontario; Campbell Ferrie, N. Merritt (Niagara), R. H. Hills, Secretary, J. W. Marling, Superintendent of Agencies; J. D. Henderson, agent at Toronto.

The President called on the Secretary to read the notice calling the meeting, as well as minutes of previous meetings, which he did, and the minutes were confirmed. The following is the annual report of the Board of Directors:—

Report.

In coming before the shareholders upon the occasion of their 32nd annual meeting, the Directors are able to report the undiminished prosperity and success of the Company, and to point to the business of the year as the best evidence of the confidence which it enjoys. The fact that during a period of unexampled general depression in nearly every branch of trade and commerce, a larger business was transacted by our Company than in any previous year, is conclusive proof of the strong hold which the Canada Life maintains on public confidence.

The assurances offered to the Company during the year were 2010 for \$3,428,714, a sum never before reached by this or any other Company in Canada. There were declined 143 applications for assurances of \$259,500 upon the lives of which the Board did not deem it prudent to undertake the risks.

The number of policies actually issued was 1,725, for assurances of \$2,956,566 upon which the new premium income was \$80,399.60. The income of the year was \$743,307.13 of which \$203,640.20 arose from interest alone.

The risks at the close of the year on 30th April last were under 11,387 policies upon 9,636 lives for \$19,060,516.10 of assurances, or more than a fifth of the whole life assurance business of the Dominion.

The deaths during the year were covered by

assurances for \$152,020.76 the mortality expected and provided for, however, being \$267,397.31.

The Assets of the Company now amount to the large sum of \$3,734,176.40, and the sound character of the investments will be observed by a reference to the accounts now submitted, in which it will be noticed that no less than \$1,944,523.91 are in Municipal and other Debenture Securities of the best class.

The act for the Amendment of the Company's Charter, of which the shareholders approved upon 17th February last, having been duly passed by Parliament at its last Session, is now in operation. Its provision for an increase of the share of profits to be hereafter allotted to the policy-holders from 75 per cent. to not less than 90 per cent. of the profits has already given much satisfaction, and will undoubtedly result favourably upon the further business of the Company.

With the view of further simplifying the terms of policies, and adding to their value in the hands of holders thereof, the Company, in 1864, adopted the practice of making policies indisputable upon any ground whatever, after they had been in force for five years and age had been proved; and having since then found that concession one which has met with very general approval, the Directors have been led to consider whether they could not with prudence and safety reduce the term of five years, and it has been resolved that policies shall hereafter be similarly indisputable after they have been in force for two years only.

The division of the five years' profits of the Company takes place next year, and the Directors are warranted in expecting that they will again prove of a very favourable and satisfactory character.

A dividend of 15 per cent. per annum upon the capital stock has been paid during the year, leaving, at the 30th of April, a balance of \$89,722.34 at the credit of the proprietors' account.

By the death of Mr. Thos. C. Kerr, in November last, the Board was deprived of the services of a highly esteemed colleague and friend, who had for a very long period, taken a warm interest in the welfare and progress of the Company. To fill the vacancy thus created, the Directors elected the Hon. Sir. Alexander Campbell, K.C.M.G., whose very high character and prominent public position will prove of much value and benefit to the institution. Mr. N. Merritt, one of the original Directors of the Company, was also re-elected to a seat at the Board during the year. The other Directors, who retire by rotation, are Messrs. John Stuart, Dennis Moore, Wm. Hendrie, G. A. Kirkpatrick, M. P., and A. G. Ramsay, all of whom are eligible for re-election.

(Signed), A. G. RAMSAY,
President.
R. HILLS,
Secretary.

THE CANADA LIFE ASSURANCE COMPANY,
Hamilton, Ont., Sep. 1st., 1879.
STATEMENT OF Receipts and payments of the
Canada Life Assurance Company, for the 32nd
year ending 30th April, 1879:—

Receipts.	
To Balance as at 30th April, 1878	\$3,074,110 31
To Premiums received on new Policies and Renewals	538,139 88
To Extra Risks	1,108 26
To Fines	418 79
To Interest earned on Investments, and profit on sale of Debentures, &c.	203,640 20
	\$3,817,417 44
Payments.	
By Expense Account	\$ 115,803 68
By Liens on Half-Credit Policies suspended, written off	10,769 79

By Written off Investments, being depreciation upon Assets	7,592 92
By Re-Assurance Premiums	2,955 09
By Claims by Death and Matured Endowments	132,229 27
By Cancelled (purchased) Policies	21,703 90
By Annuities	648 00
By Profits of Mutual Branch—	
"Bonus,"	\$10,685 16
"Cash,"	7,691 67
"Diminution of Premiums"	34,455 07
	52,731 90
By Dividends on Stock	18,750 00
By Balance of Assets as per General Abstract of Assets and Liabilities	3,454,172 80
	\$3,817,417 44

(Signed), A. G. RAMSAY,
President.
R. HILLS,
Secretary.

Audited and approved,
J. SYDNEY CROCKER, Auditor.

General abstract of the assets and liabilities of the Canada Life Assurance Company, as at 30th April, 1879:—

Assets.	
Cash on hand, \$10.81, and in bank \$5,501.12	\$ 6,511 93
Mortgages on real estate (value in account)	634,402 42
Debentures, value in account—	
City	\$331,387 85
Town	518,424 74
County	335,060 44
Township	364,413 65
Village	237,810 87
Harbour of Montreal	113,273 43
Dominion Telegraph Company	38,471 02
Ontario Government (subsidy)	5,681 91
	1,944,523 91
Bank stock (Montreal)	28,000 00
Loans on policies	215,751 34
" stocks &c.	171,262 92
" Real estate—Hamilton, Montreal, and Toronto properties	23,804 00
" Liens on half-credit policies in force	180,000 00
" Agency balances and suspense account	245,718 70
" Office furniture	1,497 58
	2,700 00
	\$3,454,172 80

Other Assets.

Cash in agents' and others' hands, including receipts held by them for premiums which have since been accounted for	\$137,600.69
Half yearly and quarterly premiums secured on policies and payable within 9 months	95,969 11
	233,569 80
Deduct 10 per cent. for cost of collecting	23,357 00
	210,212 80
Accrued interest on debentures &c.	69,799 80
	\$3,734,176 40

Liabilities.

Capital stock paid up	\$ 125,000 00
Proprietors' Account	89,722 34
Assurance funds	2,739,617 32
	\$3,554,340 66

NOTE.—From this falls to be deducted \$56,600.18 as it is paid

for claims not fully due; or for which claimants had not presented valid discharges at 30th April, 1879, nearly all since paid.	
Annuity funds	5,991 27
Declared profits upon Mutual assurances	462,310 26
	\$3,454,172 80

(Signed), A. G. RAMSAY,
President.
R. HILLS,
Secretary.

The Canada Life Assurance Company, Hamilton, 27th August, 1879.
Audited and approved,
(Signed), J. SYDNEY CROCKER,
Auditor.

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the "General Abstract of Assets and Liabilities to 30th April last," and find the same to be correct, and have also verified the balance of cash on hand and in bank.
(Signed,) F. W. Gales, James Osborne, John Stuart, Dennis Moore. Canada Life Buildings, Hamilton, 4th August, 1879.

AUDITOR'S REPORT, 1879.

To the President, Vice-President and Directors of the Canada Life Assurance Company:

Gentlemen,—After careful examination of the books of account and vouchers of the Canada Life Assurance Company for the year ending 30th April, 1879, I found them to be perfectly correct in every respect. The cash balance, after deducting the outstanding cheques as stated in the Company's ledger, corresponds with the banker's balance.

The statements of receipts and payments, and assets and liabilities, to the 30th April last, herewith submitted, have been compared with the ledger balances, and are certified as correct.

The debentures, mortgages and other securities have been examined in detail by me and compared with the several schedules, also submitted herewith, with which they agree, and with the amounts also of the investment funds represented in the ledger accounts at the above date.

I have much pleasure in noting the still greatly increasing business of the Company, and that the annual interest on investments (\$203,640 20) alone, actually exceeds the total amount of death claims for the year by so large a sum as \$71,410.93; circumstances on which I may safely venture to congratulate both the insurers and the shareholders in the Company.

I have the honour to be, gentlemen, your very faithful servant,

(Signed,) J. SYDNEY CROCKER, Auditor.
CANADA LIFE OFFICES, Hamilton, 27th Aug., 1879.

Mr. Ramsay, the President, rose to move the adoption of the report, in doing which he spoke as follows:—"It is very encouraging indeed to the Directors and to the officers of the Company to be able to again meet the stockholders with a report of another most prosperous and successful year such as must be satisfactory to them and to the policyholders. While the Dominion is still unhappily suffering from the trying commercial depression which has now for so long a time embarrassed its trade and prosperity, as it has done those of nearly every other civilized country, it is certainly remark-

able that the Canada Life Assurance Company should be able to say that the volume of business transacted by it last year is greater than it ever was before, and it may be hoped that that may be one of the indications of that gradual return of the better times for which we have all been so anxiously looking, and to which the present year's favourable crop in Canada must certainly to a considerable extent contribute.

"As will have been observed by the report and accounts before the meeting the assurance risks of the Company now amount to nearly twenty million dollars, and the confidence which the Company enjoys is evinced by the fact that of persons previously assured with it and in a position to judge of its merits and advantages, about one in every five has at some time or another again patronized the Company by taking further assurance with it. It is the constant aim and desire of the Directors to add to the satisfaction of assurers by every prudent concession and modification of the terms of their policies, and by increasing the advantages and facilities which the Company's policies afford to their holders; and it will be observed by the report that after fifteen years' experience of the practice they adopted in 1864, of making all policies indisputable where age has been proved, after they have been in force for five years, the Board has felt warranted in now reducing the term from five years to two years. Policies, therefore, where age has been proved, are now made indisputable on any ground whatever after they have been in force for two years, and certificates of indisputability may now be obtained by policyholders entitled to them. The income of the Company during last year reached the very considerable sum of \$743,307, or over \$2,000 per day, an amount which enables it to take advantage of the best class of investments for large sums, such as smaller institutions are precluded from availing themselves of. There will be noticed for the first time, I think, in our accounts an item of \$7,592 written off for depreciation upon assets, and I take the opportunity of explaining that \$6,000 of that is a sum which we have written off the bank stock held by the Company, so as to keep it at its actual market value as an asset at the time. The further sum of \$1,592 arose upon the realization of a real estate mortgage which had resulted unfavourably, and as that has been the only loss of principal which the Company has sustained upon any loan made for the last twenty years, I dare say the shareholders will agree with us in thinking it is only remarkable that it should have been so trivial. The custody of the Company's securities, as well as of its valuable records and books, is a subject to which the Board at all times gives its care and attention, and the vault and safe accommodation of our present building, as well as the office requirements generally, having for some time back been found altogether inadequate to its increased requirements, the Board will at some early date have to take up the subject of such alterations upon the present building as will give increased accommodation in these respects. By the amendments made to the Company's Act of Parliament last session, alluded to in the Directors' report, the shareholders will remark that the share of the profits to be given to policy holders has been increased from 75 per cent. to 90 per cent., a liberal proportion, not exceeded by any other similar Company, and from the already large resources of the Canada Life, likely to prove highly beneficial to assurers. As the division of the current 5 years' profits will take place after 30th April next, persons who take out policies before then will be entitled to share in these, and that is so important an advantage to them that the large number who will doubtless avail themselves of it is likely to add very considerably to the business of the company. The minimum sys-

tem of assurance adopted by this company a few years ago continues to attract a large share of business to it. By that system the rates of premium are so moderate in amount that assurers can at once secure policies for sums of an average of about \$1,300, for the same premium as would be charged by other companies for \$1,000, and as the advantages of that system cannot be offered by other companies, which, from their youth and other causes, cannot adopt it, the attack of such companies are largely directed against it. By them it is said that the sums in our policies may be largely reduced, from our profits not reaching a bonus rate of 1½ per cent. per annum, but apart from the fact that the profits have for the past 30 years been over 2 per cent. per annum, it may be stated that, even if the prognostications of these rival companies were realized, as it would take some 20 to 24 years before our \$1,300 of assurance could be reduced to the \$1,000 of the other companies, a little intelligent consideration of the question will readily satisfy assurers of the advantages offered by the minimum system. I shall, as usual, be very much gratified to afford any further explanation which any shareholder may desire in reference to the affairs of the company, and beg formally to move the adoption of the report of the Directors now before you."

Mr. F. W. Gates, the Vice-President, seconded the motion for the adoption of the report, which was carried unanimously.

VOTE OF THANKS.

Mr. Geo. A. Cox moved a vote of thanks to the Directors for their attention to the interests of the Company during the past year. The mover said it gave him great pleasure to be present at the meeting. He alluded in congratulatory terms to the confidence subsisting between the Directors and the management. The report he characterized as one of which everybody had good reason to be proud.

The motion was seconded by Mr. J. H. Mills and unanimously carried.

Mr. Adam Brown moved "that the thanks of the shareholders be given to Mr. Ramsay and the other officers of the Company for their zeal attention and faithful services rendered to the Company." Mr. Brown said it gave him great pleasure to move the resolution. The report submitted was really a marvellous one. Notwithstanding the depression which had existed, the Company had been able to carry out their business most successfully, and were able to submit a really wonderful report. He paid a high compliment to the officers of the Canada Life, who were proverbial all over the country for their courtesy and efficiency.

Mr. John Riddell seconded the motion, which was carried unanimously.

ELECTION OF DIRECTORS.

Rev. Canon Innes moved the appointment of Messrs Riddell and George A. Young as scrutineers of votes for the election of Directors in the room of the seven retiring, and that the poll shall now be opened and be closed upon five minutes elapsing without a vote, and that each scrutineer be paid \$10 for his services.

Mr. Thomas Swinyard seconded the motion which was carried.

The balloting was then proceeded with and it resulted in the re-election of the following Board of Directors:—

For a period of four years—John Stuart, Hamilton; Dennis Moore, Hamilton; William Hendrie, Hamilton; G. A. Kirkpatrick, M. P., Kingston; A. G. Ramsay, Hamilton.

For a period of three years—Mr. N. Merritt, Niagara.

For a period of one year—The Hon. Sir Alex. Campbell, K.C.M.G.

The President having been requested to vacate the chair, and the Rev. Canon Innes to take it.

Mr. Alex. Bruce, seconded by Mr. Jas. Osborne, moved a vote of thanks to the President for his conduct in the chair.

This was unanimously accorded, and after an appropriate acknowledgment by Mr. Ramsay, the meeting adjourned.

MEETING OF DIRECTORS,

At a subsequent meeting of the Directors, held in the Board Room, Mr. A. G. Ramsay was re-elected President and Mr. F. W. Gates, Vice-President.

—A young lady graduate in a neighboring county, read an essay entitled "Employment of Time. Her composition was based on the text, "Time wasted is existence; used, is life." The next day she purchased eight ounces of zephyr, of different shades, and commenced working a sky-blue dog with sea-green ears and a pink tail, on a piece of yellow canvas. She expects to have it done by next Christmas.—*Norristown Herald.*

Commercial.

MONTREAL MARKETS.

Montreal, 9th. Sept. 1879.

A marked improvement in some lines of the wholesale trade is observable this week. Groceries have been in active demand and large sales of teas have been made, while the country demand for smaller quantities of groceries of all kinds has been heavy. Hardware has met with a good demand at advanced prices. The request for leather and advances in its prices have prevented the decline in hides which was looked for this week. In grain there has been nothing nothing doing and although the shipments of wheat this week has been large it is mostly of American wheat in bond. Flour has been in better demand and more business done at higher rates. In wool there has been an improved demand. Provisions have been fairly active and more disposition is now shown to buy lots for shipment. Ashes are steady.

ASHES.—*Pots*—There has been a pretty active demand this week for ashes and full prices were obtained. *First* selling from \$3.80 to \$3.85, market closing easier at \$3.25; *Pearls*—There has not been much demand this week and prices are somewhat easier than this day week, sales reported \$5.60 to \$5.62½ for *First*s. Stocks at present in store are *Pots* 1183 brls., *Pearls* 73 brls.

BOOTS AND SHOES.—Business remains quite, manufacturers are still busy filling their fall orders but would like to see a good prospect ahead. Meantime prices of stock keep firm and in some instances advancing. We quote *Mens Kip Boots* \$2.50 to \$3.00; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress* \$1.75 to \$2.25; ditto *Split Brogans* 90c. to \$1.00. *Boys Split Brogans* 75c. to 90c.; ditto *Buff and Pebbled Congress* \$1.25 to \$1.50. *Womens Buff and Pebbled Balmorals* \$1.10 to \$1.50; ditto *Prunella Boots* 50c. to \$1.50. *Misses Buff and Pebbled Balmorals* 90c. to \$1.15; ditto *Prunella Balmorals* 70c. to \$1.20.

CATTLE.—The demand for shipping cattle seemed to have slackened off yesterday and sales were few compared to some weeks past ranging from 4c. to 5c. Animals for the local wants of Butchers brought from 2½c. to 4½c. with moderate demand. *Hogs* were in fair supply and a large number changed hands at from \$4.50 to \$4.75 per 100 lbs. live weight.

DRUGS AND CHEMICALS.—The market has been quiet, and business for the most part has been quite of a retail character, prices are firm, with an upward tendency, but are nominally unchanged. No decline need now be looked for this season. We quote *Bi Carb Soda*, \$2.90 to 3.00; *Soda Ash* \$1.40 to 1.75; *Bi Chromate of Potash* \$10.50 to 12.50; *Borax*, 10 to 12c; *Cream Tartar Crystals*, 24½ to 26c; ditto ground 26½ to 28c; *Wt Caustic Soda*, \$2.15 to 2.25; *Sugar of Lead*, 11 to 12c; *Bleaching Powder*, \$1.30 to 1.40; *Alum*, \$1.65 to 1.75; *Copperas*, 90c to \$1; *Sulphur*, 2½ to 3c; *Roll Sulphur*, 2½ to 2¾c; *Epsom Salts*, per 100 lbs., \$1.25 to 1.50; *Sal Soda*, per 100 lbs., 95c to \$1.00; *Saltpeñre*, per keg, \$8.50 to 9.00; *Sulphate of Copper*, 5 to 5½c; *Whiting*, 50 to 55c per cwt; *Opium* \$5.25 to 5.50; *Quinine* \$4.20 to 4.30 per oz; *Iodide of Potassium*, \$6.00 to 6.25 per lb; *Bromide of Potassium* 43 to 48c per lb; *Morphine* \$2.75 to 2.90 per oz.; *Castor Oil* 11½ to 12½c; *Cod Liver Oil*, Newfld., 95c to \$1.10 per gal.

DRY GOODS.—The past has been rather a quiet week in the dry goods trade. Orders in hand have been pretty well filled, and there have been very few buyers in the city. The fall trade so far as it has gone, has hardly come up to expectations, but about the middle of the month much more animation is looked for, and merchants feel confident that the seasons business will be quite equal to last year. Collections are still the subject of complaint, but a decided improvement in this respect is looked for about the end of the month.

FISH.—Are only coming in in limited quantities and the market keeps very firm. We quote *Dry Cod* \$4.25 to 4.50; cash, according to size of lot. *Green Cod*.—None in market. *Magdalen Islands Herrings*, \$3.50 to 3.75; according to quality. *Salmon* is firm and late prices fully sustained viz., \$16. \$15. and \$14.00; for Nos. 1, 2. and 3. respectively.

FREIGHTS.—Ocean tonnage has not been much asked for, rates are steadily advancing. The latest engagements for heavy grain by steamers and iron clippers for London, Liverpool and Glasgow, were at 5/ to 9/ . Steamers and sailing vessels for direct ports 5/3 to 5/9 and for orders 6/3 to 6/9. The rates to Liverpool are for flour 2/3. Butter and Cheese 35/ for gross ton, Potashes 20/ and Pearls 25/.

FLOUR.—Receipts for the past week 17,413 brls. total receipts from 1st January to date 497,819 brls. being a decrease of 77,499 brls. on the receipts for the same period of 1878. Shipments during the week 16,325 brls; shipments from 1st. January to date 436,382 brls being an increase of 29,380 brls on the shipments for the same period of last year. There has been an improved demand for flour during the past week and prices have generally strengthened, some kinds of flour, such Spring Extra and Strong Bakers' flour, have been scarce and in few hands, who have been asking and obtaining outside prices. A larger business would have been done only for the scarcity, and at the close the market had a decided upward tendency. We quote *Superior Extra*, \$5.05 to \$5.20; *Extra Superfine*, \$4.95; *Fancy*, nominal; *Spring Extra*, new ground \$4.85 to \$4.90; *Superfine*, \$4.55 to \$4.60; *Strong Bakers' Flour* \$5.00 to \$5.25; *Fine*, \$4.10 to \$4.15; *Middlings*, \$3.35 to \$3.50; *Pollards*, \$2.90 to \$3.10; *Ontario Bags*, \$2.32½ to \$2.37½. **Meals.**—The market is quiet but firm. *Oatmeal*, \$4.75 to \$4.80. *Cornmeal*, \$2.50 to \$2.60 per brl.

GRAIN.—*Wh. at*.—Receipts for the past week, 501,607 bush.; total receipts from 1st January to date, 6,546,706 bush., being an increase of 2,388,947 bush. on the receipts for the same period of 1878; shipments during the week, 408,650 bush.; total shipments from 1st January to date, 5,786,540 bush., being an increase of 2,058,171 bushels on the shipments for the

same period of 1878. There is nothing closing in this year's crop. Canada Spring is quoted about \$1.00 to 1.03; but in the absence of transactions that price is nominal. *Maize* is quoted about 45 to 45c; *Oats*.—This year's crop is offering to arrive at 31 to 31½c. *Peas* are offered at 75c per 66 lbs., afloat. *Rye* is quoted at 60c; in the absence of transactions these quotations are to a great extent nominal.

HIDES AND PELTS.—Contrary to expectations, there has been no decline in the price of hides, the market has taken a turn, and is very firm, with upward tendency. We still quote \$8. 7, and 6 for Nos. 1, 2, and 3, but we understand that in some cases higher prices have been paid for No. 1, and if holders would sell on time, instead of only making cash sales, there would have been an advance all round. *Lambskins* 55 to 60c.

GROCERIES.—*Teas.*—There has been quite an excitement in the tea market, and sales have been large, both in lines, and in small lots to the country trade. Old Japans brought from 26 to 32c. Our quotations are, for Japans 23 to 50c; Gunpowder 27½ to 60c.; Hyson 20 to 45c.; Young Hyson 22½ to 65c.; Twankay 17 to 20c.; Congou 22 to 60c.; Souchongs 27½ to 60c. *Coffee.*—There has been a fair demand for small lots, and the market is moderately firm, especially for Java. We quote Mocha 28 to 31c; Java 27 to 29c; Maracaibo 20 to 22c; Laguayra 20 to 21c; Rio 15 to 18c; Jamaica 17 to 19 cents. *Sugar.*—There has been a fair demand for refined, though not so large as some weeks ago. Prices are easier but can hardly be quoted lower. We quote Paris syrups 9½ to 9¾c; Granulated, 8½ to 8¾; Yellows, 7½ to 8c. There is a little Scotch refined in the market offered at 7 to 7½c. In Raw sugar there has not been much doing, some small sales of Barbadoes have been made from 6½ to 6¾c; but nothing reported in any other kind. *Molasses* are a shade firmer, and some fair sales have been made within our range of quotations. Barbadoes, 27 to 30c; Sugar house, lbs 22 to 23c; Trinidad, 22½ to 24c; Muscovado, 27½ to 30c; Porto Rico, 25 to 27c. *Rice* is steady at \$4.10 to 4.25; according to sample. *Tapioca*, 8 to 9½c; *Arrow Root*, 11 to 15c. *Spices.*—The market for most kinds is firm with a good consumptive demand prevailing at our figures. Black pepper, 8½ to 9c; White pepper, 14 to 16c; Allspice, 14 to 15c; Cloves 40 to 50c; Cassia, 12½ to 14c; Nutmegs, 60 to 85; African ginger, 6 to 7c; Jamaica ginger, 20 to 25c; Mace, 60 to 75; Chillies, 8 to 9c. *Fruit.*—There is not much new fruit as yet in the market, but is looked for every day and is likely to find a ready sale as much of the old stock has been cleared out. Our quotations at present are for Loose Muscatel raisins \$1.37½ to \$1.50; Layer Raisins, \$1.30 to \$1.45; London Layers, \$1.80 to \$2.00; New Valencias, 6½ to 7c; New Sultanas, 8 to 9c; New Currants, 3½ to 4½c. No figs or prunes in market. Tarragona Almonds, 13½ to 14c; Filberts, 7 to 8½c; Walnuts, Bordeaux, 7 to 8c; ditto Grenoble, 10; to 11c.

HARDWARE.—Business all round seems to be showing signs of improvement and a better feeling seems to prevail, prices in certain lines have considerably advanced in prices which have a fair chance of being maintained. There have been large sales of Pig Iron within our range of quotations which high rates of Freight are likely still further to advance. We quote *Pig Iron*, per ton, Georthshire \$18.50 to 19.00; Summerlee \$18.00 to 18.00; Carnbroe, \$17.50 to 18.00; Eglinton, \$17.00 to 17.50; Hematite, \$25.00 to 26.00. *bars*. per 100 lbs., Scotch and Staffordshire, \$1.75 to 1.80; best ditto, \$2.25 to 2.45; Swedes and Norway, \$4.50 to \$5.00; Lowmoor and Bowling, \$5.50 to 6.50; *Canada Plates*, per box, Glamorgan and Budd, \$3.25 to 3.40; Garth, and Penn \$3.25 to 3.40;

Hatton, \$3.00 to 3.25. *Tin Plates*, per box Charcoal I.C., \$6.00 to 6.75; ditto I.X. \$8.00 to 8.75; ditto D.C. \$5.25 to 5.75; Coke, 1c, \$5.25 to 5.50; *Tinned Sheets*, charcoal, best No. 26, 12½ to 13c; *Galvanized Sheets*, best brands, No. 28, 7½ to 8c per lb. *Hoops and Bands* per 100 lbs., \$2.40 to 2.60; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plates*, ordinary, brands \$2.50 to \$2.60; best ditto, \$3.25 to 3.50; *Cut Nails*, 2 D, Lath, \$4.25 ditto 2½ to 4c; shingle, \$3.50; ditto 5 D to 6, \$3.40; ditto 8 \$3.15; ditto 12 and larger, \$2.85; *Pressed Spikes* \$4 to 4.75. *Lead*, pig, per 100 lbs., \$4.50 to 4.60; sheet \$5.50 to 6.00; Bar, \$6.00 to 6.50; Shot, ditto \$6.25 to 7.00; *Steel*, cast per lb., 12 to 14c; springs, per 100 lbs, \$3.50 to 4.50; Sleighshoe, \$2.75 to 3.00; tire, ditto \$3.25 to 3.50; *Ingot tin*, \$18.00 to 20.00; *Ingot copper* \$19.50 to 51.00; *Horse Shoes* per 100 lbs \$3.75 to \$4.25; *Provan Coil Chain*, ½ in., \$4.75 to 5.00; *Anchors*, \$6 to 8.00; *Anvils*, 10 to 11c; *Wire*, per bundle of 63 lbs., \$1.90 to 2.00.

LEATHER.—The demand continues active for nearly all descriptions of stock while prices are firm with upward tendency. The supply is quite ample for the wants of the trade, though the large surplus which formerly tended to depress prices is being gradually worked off. Large sales have been made of *Spanish Sole* at full prices, and *Upper* and *Splits* have moved off more freely. We quote *Hemlock Spanish Sole*, No. 1, B.A., 22 to 23c.; ditto No. 2 B.A., 20 to 21c.; No. 1 *Ordinary* 21 to 22c.; No. 2 ditto 19 to 20c.; *Zanzibar*, ditto No. 1., 19 to 20c; ditto No. 2, 17 to 18c; *Buffalo Sole* No 1, 18 to 20c; ditto No. 2, 16 to 17c.; *Hemlock slaughter*, No. 1, 22 to 24c; *Waxed Upper*, light and medium, 34 to 37c; ditto, heavy, 32 to 34c; *Grained*, 34 to 38c; *Splits*, large, 22 to 27½c; ditto, small, 18 to 24c; *Calfskins*, (27 to 36 lbs.) 40 to 60c per lb., ditto (18 to 26 lbs.) 40 to 55c per lb; *Sheepskin linings*, 20 to 30c; *Harness*, 22 to 28c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 16c; *Patent cow* 15 to 16c; *Pebbled cow* 12 to 14½c; *Rough* 22 to 24c.

OILS.—The market is well supplied with fish oils, and some forced sales have been made of small consignments from the Gulf at rather lower prices than our quotations. We quote *Cod oil* Nfd. 40c. and Hlf. 37½c.; *Seal pale* 40c; ditto straw 35c.; ditto steam refined 43c. *Petroleum*.—The market is very firm at the recent advance in price, the demand has only been moderate most people having got in supplies last month before the rise took place. We continue to quote car lots 12c; five barrel lot 12½c. to 13c.; and single brls. 13c. to 13½c. per wine measure gallon. *Linseed Oil* Raw 62c. to 63c.; ditto Boiled 66c. to 67c.; *Olive* \$1.00 to \$1.10; *Palm Oil* 8½c to 8¾c per brl.

PROVISIONS.—*Butter*.—Receipts during the week 6560 pkgs; shipments 4702 pkgs. The demand this week for butter has considerably improved, the market is firmer, and rather stiffer prices have been paid. The market at the close was somewhat exercised owing to the advance in England. We quote *Creameries*, 14 to 15½c.; *Eastern Townships*. 10 to 12c.; Brockville and Morrisburg, 9 to 11c. *Cheese*.—Receipts 16,922 boxes; shipments 27,118 boxes. There is a better feeling in this branch of the trade, with more business doing at better prices. August cheese commands in this market 6 to 6½c., and July 5 to 5½c.; and it is said that contracts for September make have been made at a considerable advance on these prices. *Pork* is dull at \$12.74 to 13.25 for mess. *Lard* 9 to 9½c.

SALT.—There is a fair business doing at late rates, 50 to 52½ for *Coarse*, and \$1 for *Factory* filled of well known brands.

WOOL.—There have been some sales this week of Canada pulled at 21 to 24c, and fleece wool at 20 to 22c.; rather more doing, but not anything like an active demand.

TORONTO MARKETS.

Toronto, Sept. 11th, 1879.

Wholesale warehouses are pretty well patronized by buyers this week, now that the sights and sounds of Vice-regal pomp have lost some of their novelty or *eclat*. The weather is lovely; and the Exhibition, the cricket match against Dafts team, the band competition, and the dog show, have gone far to wile even the steady buyer away from "the shop" for a while. A considerable aggregate of goods have been sold and our wholesale men are feeling encouraged.

CATTLE.—The export trade is meantime nearing a close, British markets being unfavorable and stocked to repletion. A London letter of the 26th ult., declares the number of cattle in Ireland and Deptford markets alone, that day, to have been 5,567, and of sheep 22,056. There is abundance of freight space offering now per steamship, but our buyers are all slacking off, prices being no longer remunerative, and those only who have contracts ahead continue to ship. Mr. Jno. Dunn sends per "Nepigon" on the 13th a lot of 54 cattle and 400 sheep, which closes his shipments for the season. Advices from Liverpool dated the 9th state that that market is overstocked.

DRY GOODS.—The fortnight has been a fair one, the aggregate of sales, though they are generally limited in amount, being considerable. Now that the vice-regal reception, review, &c., are over, buyers are settling down to business. The feeling is altogether better amongst the country trade, who experience the benefit of buying cautiously for the past two seasons, and who are encouraged by the good harvest to hope for the wherewithal to pay their debts. Values are steady; in cotton the raw material is improving in price and shrinkage is no longer feared. Our wholesalers generally are looking for full prices. Their stocks are for the most part moderate; we hear of only two houses who have imported unusually heavily, probably beguiled into doing so by the fact that so many houses in this and other cities had been forced out of the trade. The policy is a risky one, however, and we are not far enough "out of the woods" to justify it. An excess of goods above the healthy absorbing capacity of the country does harm in other directions than the lowering of profits, it relaxes the lines of credit, and tends towards dating forward, renewal, and all the train of businesslike arrangements which have been so long deplored. *Woolen* goods in Britain can be bought very low, but the duties imposed by the new tariff bring up their prices here to former ones. An impulse has been given, however to the manufacture of Canadian woollens which are now in many lines relatively cheaper than British. *Linen* goods are on the rise, recent Dundee lists of Hessains &c., are a farthing higher all round.

FURS.—The reports from Lampsons and the Hudson Bay Cos., London sales indicate about the same results as in last March as to prices, with exception of Marten and Lynx, which are lower. In Canada the lower qualities of Buffalo skins are said to be looking up in Manitoba, but there is still an overstock in this market. The better qualities are quiet and dull, with no prospect of an advance. There is some business doing.

FLOUR &c.—*Flour*—Stocks in store 799 brls against 1,300 brls. last week, and 600 brls. on like date last year. The market has been quiet and steady all week, and moderate demand for Extra and Spring Extra. Values are as previously quoted. The new grain has scarcely begun to move and its effect is not yet perceptible.

GROCERIES.—A good deal of country trade has been done during the week, and money comes in pretty well. *Teas* are firmer, Japans especially so, teas are 4c. higher in Japans. We advance outside quotations. *Fruit* is easier, as will be seen by reference to prices current.

GRAIN.—*Wheat.*—Fall.—Stocks in store, 16,581 bush. against 13,092 bush. last week, and 7,585 bush. on like date last year. There has been nothing done in this grain since our last, and the market is nominally unchanged. New grain will be marketed shortly and from 95c to \$1.00 is named by one dealer as a likely opening price. Much good will result if farmers deliver early.

Wheat.—Spring.—Stocks in store, 53,263 bush against 55,503 bush last week and 15,778 bush on like date last year. We have to note small sales for milling purposes at 98c to \$1.00 for No. 1, and at 96 to 97c for No. 2. These were mostly car lots which figures cannot be expected to be long sustained when No. 2 sells in Chicago at 88c yesterday, which means 93c here. Therefore let the farmer sell. *Barley.*

—Stocks in store, 40,084 bush against 58,851 bush last week and 79,699 bush on like date last year. Nothing has been done in this grain to establish a market except small street sales at which 45 to 52 was obtained for the various grades above No. 3. *Oats.*—Stocks in store, 700 bush against 2,200 bush last week and 10,285 bush on like date last year. The market has again declined; a few carloads sold during the week at 32c for new Western which so far establishes a price, but it may go lower, as the grain is of good quality and a large crop this harvest. *Peas.*—Stocks in store 210 bush against 75 bush last week and 176 bush on like date last year. This grain is nominal, nothing doing, the same may be said of *rye*.

HARDWARE.—A stiffer feeling continues to exist in all iron goods, in consequence of the activity which we have already noticed in our last. There is no present change in prices. Business fairly active.

HIDES AND SKINS.—*Hides*, the demand is active for cured and inspected, both from the large tanners and from country ones, and an advance of ½c. is established, the supply is temporarily short. No change to note in green. *Lambskins* and *Pelts* are coming in fairly. *Tallow* continues low, we quote 5c. to 5½c.

LEATHER.—A better demand has been experienced for a week or more past, both at wholesale and from country customers who are in town. Prices are firm, and choice sole scarce.

PROVISIONS.—A very moderate trade is doing, mostly in small parcels. There is but a poor outlook at present for shippers, the prospect in the old country being a gloomy one. A welcome change can be announced in *Cheese*, which is firmer, having advanced 4/- in Britain in one day last week, and standing 33/6 on Tuesday last against 29/- the previous Tuesday. It is not too much to hope that a further advance may take place, for the price is even yet below cost of production. *Butter*, Creamery is firmer, a demand having sprung up, it can now be had at 14c. 15c.; Choice is steady at say 10c. to 12c.; Inferior is no longer plentiful, we hear of 6,000 pkgs. Summer having been bought up in Western Ontario by one party during the last fortnight at 8c. to 8½c., probably on speculation. *Mess Pork* is steady as quoted, tho' in quantity the inside price would be shaded; *Bacon* is getting into small compass, and is unchanged from last week; long clear selling freely at 7½c. to 7¾c.; C.C. scarce and consequently fewer sales. Hams are actively moving they are in few hands and prices well sustained. *Lard* is steady in price and not abundant.

SALT.—Liverpool *Coarse* can be had in car lots to arrive at 70c.; in smaller quantities from 75 to 80c. is the ruling price. *Stoved*, strange to say, is made cheaper instead of dearer by the

imposition of the duty: we quote it now \$1.25 to \$1.50c. *Canadian* holds its own at former quotations.

WOOL.—Fleece keeps low, there is plenty coming in at 20c. which is the ruling price. In pulled there is very little movement; 22c. is the most sought by some dealers, who hold some coarse as low as 18c.; others ask 24c. but we do not hear of sales at that price. So long as wool can be had in England at 10d. per lb., and can be freighted thence to Boston, Mass., at 12½c. per 100 lbs, the price is not likely to rise here. The relatively high price of pulled here dates from the unusual shipment hence to the States some months ago. Some *extra* has sold at 26c.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

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



Welland Canal Enlargement.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Welland Canal" will be received at this Office until the arrival of the Eastern and Western Mails on FRIDAY, the 3rd day of OCTOBER next, for the construction of a Regulating Weir, Roadbridge, &c., at Port Dalhousie.

Plans and Specifications of the works to be done can be seen at this Office and at the Welland Canal Office, St. Catharines, on and after SATURDAY, the 20th 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 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 \$300 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 Railways and Canals,
Ottawa, 29th August, 1879.



BURLINGTON BAY CANAL. NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned (Secretary of Public Works) and endorsed "Tender for Burlington Bay Canal," will be received at this Office until the arrival of the Western Mails, on THURSDAY, the 28th day of AUGUST, instant, for rebuilding part of the superstructure of the north pier at Burlington Bay Canal.

A specification of the work to be done can be seen at this Office, and at the Light Keeper's house, near the place, on and after Wednesday, the 20th day of August, instant.

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 check for the sum of \$200 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 signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the works embraced in the Contract.

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

By order,

F. BRAUN,

Secretary.

Department of Railways and Canals,
Ottawa, 14th August, 1879.

BUILDERS HARDWARE

BEST LEATHER and
RUBBER BELTING.
FILES, SAWS &
EDGE TOOLS.

Aikenhead & Crombie
North-east cor. King & Yonge Sts. TORONTO

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Manufacturer & Commission Agent,
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Yonge St.,
TORONTO, ONT.

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& Co., Bryce, McMurrich & Co., McMaster & Mc-
Cuaig, Samson, Kennedy & Gemmel, Hughes Bro.,
and Blumenthal & Blanchard, No. 434 Broadway,
New York.

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TANNERS
AND
LEATHER DEALERS,
13 RECOLLET STREET,
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Quality, with full

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ILLUMINATING & LUBRICATING
OILS:

In barrels or in Patent Tin Cans. Correspondence Solicited.

All orders shall have our best attention.

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Producers, Refiners & Shippers,
PETROLIA, ONTARIO
CANADA.

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is furnished for all policies now being issued in Canada by the

ÆTNA LIFE INSURANCE CO.,

making them secure as a Government Bond, in relation to the care of the Re-insurance Funds. Local companies and co-operative societies do not furnish this security.

Besides the above special feature, the ÆTNA LIFE INSURANCE CO. presents many claims upon the patronage of the people of Canada which are possessed by no other Company.

1st. ITS LONG AND HONOURABLE BUSINESS STANDING IN CANADA—nearly 60 years in all, and nearly 90 years as a purely Life Insurance Company. It has already paid nearly \$1,000,000 to the widows and orphans of its Canadian policy holders. It transacts more new life insurance business in Canada than some ten or twelve other companies all combined. Its policies are found in every part of the Dominion.

2nd. ITS EXCELLENT SUCCESS, resulting from a long course of fair and liberal dealing, and consequent popularity.

3rd. ITS MARKED ECONOMY. Insuring as many members with its ONE office, with ONE set of expenses, as is done by several of the offices competing with it in Canada all combined, with their several sets of expenses—its policy-holders are thus saved a large sum of money (as compared with those insured in smaller companies) which is returned to them in annual Cash Dividends. Its ratio of expense is lower, and has been lower from the first, than any other company of similar age. Comparison invited.

4th. ITS PROFITABLE INVESTMENTS.—Having reliable agencies in the best investment districts on the continent, this company earns for its members about double the rate of interest obtained by companies having their headquarters in Europe. The rate of interest earned is of vast importance to the insured "with profits." At 4 per cent. compound interest, \$100 increases in fifty years to only \$710; while at 8 per cent. it amounts to \$4,600; or nearly seven times as much in less than a life time!

5th. ITS LIBERAL ANNUAL CASH DIVIDENDS, applicable in assisting to pay the second and every subsequent premium, the insurance being thereby furnished at the lowest possible cost.

6th. ITS LOW RATES, in some cases 10 per cent. less than charged by others, or equal to a guaranteed dividend of 10 per cent. per annum, as compared with such high-rate companies.

7th. ITS PERFECT NON-FORFEITURE OF ALL POLICIES.—All the Canadian policies now being issued on the with-profit rates, are completely non-forfeiting after payment of two or three years' premiums, and violation of the usual restrictions does not, as in policies issued by other companies in Canada, cause the confiscation to the company of all the cash paid in. They remain good for the Reserve, or cash value, as specified therein.

8th. ITS IMPROVED POLICY.—The most complete and most liberal ever offered to the public. No marginal notes or erasures. Every holder may know beforehand what paid-up Policy he can have if subsequently unable to pay, on ordinary rates. No European or Canadian Company gives this guarantee.

Toronto, July 24, 1879.

WILLIAM H. ORR, Manager.

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

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

The Reasons Why THE BRITISH AMERICAN Commercial College, TORONTO.

Is the only popular Business School in this country. BECAUSE ITS LOCATION is in the great metropolis of Ontario, just where a first-class business college should be.

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BECAUSE its Principal and Teachers know how and what they teach. They have the entire confidence of all business men.

BECAUSE ITS PENMANSHIP has been awarded the first prize at the Provincial Fair for many consecutive years, when it was entered for competition.

BECAUSE ITS GRADUATES are found to be rapid and reliable Accountants, many of whom are occupying the highest positions of trust.

BECAUSE ITS SCHOLARSHIPS are available during life in Montreal and in Forty Colleges throughout the United States.

BECAUSE ITS PATRONAGE is ample. Its rates of tuition are as low as possible. No business college in Canada can offer equal facilities.

Send for circular and specimens of penmanship. Address—C. O'DEA, Secretary.



Saint 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 FRIDAY, the 10th 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 specification of the works to be done, can be seen at the Resident Engineer's office, at St. Anne, on and after SATURDAY, the 27th 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 Railways and Canals,
Ottawa, 29th August, 1879.

STOCK AND BOND REPORT.

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Sep. 11.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,400,000	4	112 1/2	56.25
Consolidated	100	4,000,000	3,471,936			96	
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	330,000	4	110 1/2	55.25
Exchange Bank	100	1,000,000	1,000,000				
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	96 1/2	96.50
Hamilton	100	1,000,000	707,950	70,000	4	97 1/2	97.50
Imperial	100	910,000	884,613	80,000	4	95	95.00
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,207	5,499,353	475,000	3 1/2		
Molson's Bank	100	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,999,200	5,000,000	5	130 1/2	26.00
Maritime	100	1,000,000	678,830		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3 1/2	55 1/2	57 1/2
Ottawa	100	579,800	560,391	16,000	3		
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3	70	35.00
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	111	111.00
Union Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4 1/2	112	56.00
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4	105	105.00
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	100	25.00
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	130 1/2	65.00
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	172	86.00
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5		
Dominion Telegraph Company	50		711,709		2 1/2		
Farmers Loan and Savings Company	50	500,000	500,000	46,600	4	110	55.00
Freehold Loan and Savings Company	100	1,050,400	690,080	234,024	5	142 1/2	142.75
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4	112 1/2	12.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5		
Imperial Loan Society	50	600,000	544,800	42,000	4	104 1/2	52.25
London & Can. Loan & Agency Co.	50	4,000,000	568,000	143,000	5		
London Loan Co.	50	434,700	207,900	18,560	4 1/2		
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95 100	47.50
Montreal Building Association	100	1,000,000	471,718	45,000	2 1/2	40 45	
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	90 90 1/2	36.00
Ontario Savings & Invest. Society	50	1,000,000	969,000	158,000	5	121	60.50
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	120	60.00
Union Permanent Building Society	50	500,000	480,000	100,000	5	131	65.50
Western Canada Loan & Savings Co.	50	1,000,000	990,862	360,000	5	142	71.00

SECURITIES.	London.		Toronto.		Montreal.	
	When org'd	No. of Shares.	Par val.	Offered	Par val.	Offered
Canadian Government Debentures, 6 1/2 ct. stg.			100			
Do. do. 5 ct. Inscr'd stock 10 1/2			102			
Do. do. 5 ct. stg., 1885						
Dominion 6 1/2 ct. stock					100	
Do. 5 do. do.					99 1/2	99 1/2
Dominion Bonds						
Montreal Harbour bonds 6 p. c.					103 1/2	104
Do. Corporation 6 1/2 ct.					104 1/2	105
Do. 7 1/2 ct. stock					119	120
Toronto Corporation 6 1/2 ct., 20 years			101	102 1/2		
County Debentures			101 1/2			
Township Debentures			98			

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Aug. 30)

No. Shares.	Last Dividend.	NAME OF COM'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 1/2
50,000	15	C. Union F. L. & M	£10	5	18 1/2
5,000	10	Edinburgh Life	£100	15	40
20,000	3-5	Guardian	£100	50	68
12,000	£7 yearly	Imperial Fire	£100	25	154 1/2
100,000	6	Lancashire F. & L	£20	2	7 1/2
10,000	11	Life Ass'n of Scot.	£40	8 1/2	28 1/2
35,862	3	London Ass. Corp.	£25	12 1/2	61
10,000	1-4	Lon. & Lancash. L	£10	27	1
87,504	14	Liv. Lon. & G. F. & L	£20	2	15 1/2
30,000	0	Northern F. & L.	£100	5 00	39 1/2
40,000	2-2-6	North Brit. & Mer	£50	6 1/2	45
6,722	£9 p. a.	Phoenix	£10	6 1/2	315 1/2
200,000	3	Queen Fire & Life	£10	3	32
100,000	18	Royal Insurance	£20	3	21 1/2 X D
100,000	12 1/2	Scot'h Commercial	£10	1	36 1/2
50,000	7 1/2	Scottish Imp. F. & L	£10	1	10 1/2
20,000	10	Scot. Prov. F. & L	£50	3	12 1/2
10,000	3-10	Standard Life	£50	12	74
4,000	5	Star Life	£25	1 1/2	13

CANADIAN.		Share par val.	Amount paid.	Last Sale.
10,000	5-6 mo	Brit. Amer. F. & M	£50	£50
2,500	7 1/2	Canada Life	£100	202
20,000		Citizens F. & L.	£100	22 1/2
5,000		Confederation Life	£100	12 1/2
5,000	8-12 mos.	Sun Mutual Life	£100	10
5,000		Sovereign Fire	£100	10
4,000	12	Montreal Assurance	£50	£5
		Royal Canadian	£10	43 1/2
2,500	10	Quebec Fire	£40	130
1,085	15	Marine	£100	40
2,000	10	Queen City Fire	£50	10
20,000	15, 18 mos	Western Ass.	£40	147 1/2

AMERICAN.		NAME OF CO'Y.	Par val.	Offered	Asked
1853	1,500	Etna L. of Hart.	£100	400	500
1819	30,000	Etna F. of Hart.	100	214	215
1810	10,000	Hartford, of Hart.	100	221	230
1863	5,000	Travelers L. & Ac	101	177	180
1853		Phoenix, B'klyn.	50	173	173

RAILWAYS.		Par val.	London, Sept. 3.
Atlantic and St. Lawrence		£100	110
Do. do. 6 1/2 ct. stg. m. bds.		100	174
Canada Southern 3 p. c. 1st Mortgage			£90 1/2
Grand Trunk		100	7 1/2
New Prov. Certificates issued at 2 1/2			
Do. Eq. F. M. Bds. 1 ch. 6 1/2 c		100	104
Do. Eq. Bonds, 2nd charge			108
Do. First Preference, 5 1/2 c		100	49
Do. Second Pref. Stock, 5 1/2 c		100	20 1/2
Do. Third Pref. Stock, 4 1/2 c		100	14
Great Western		20 1/2	7 1/2
Do. 5 1/2 c. Deb. Stock			80
Do. 6 per cent bonds 1890			98 1/2
International Bridge 6 p. c. Mort. Bds			104
Do. 6 p. c. Mort. Bds. 2d Series			106
Midland, 2 1/2 p. c. 1st Pref. Bonds		100	23 1/2
Northern Can., 6 1/2 p. c. First Pref. Bds.		100	101
Do. do. Second do.		100	85
Toronto, Grey and Bruce, 6 p. c. Bonds		100	30
Toronto and Nipissing, Stock		100	
Do. Bonds			
Wellington, Grey & Bruce 7 p. c. 1st Mor			60

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

Toronto Barristers.

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ATTORNEYS & SOLICITORS,
 Nos. 5 & 6, Canada Permanent Buildings.

JONAS AP JONES. CLARSON JONES.
 BEVERLEY JONES. GEO. A. MACKENZIE.
 *a Comm'r for N. Y., Illinois and other States.

LEITH, & KINGSTONE,

Notaries, &c.,
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 18 King Street West.

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BLACKSTOCK,
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 Barristers and Solicitors in Chancery and
 Insolvency.

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 W. M. MERRITT. GEO. T. BLACKSTOCK.
 EMERSON COATSWORTH, JR.

TORONTO PRICES CURRENT.—SEPT. 11, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware		Oils—continued.	
Mens' Calf Boots.....	3 25 @ 3 50	Tin (four mos) Block, 1/2 lb	0 19 0 20	" salad, qt., pr case	3 00 3 40
" Kip Boots.....	1 90 2 70	Grain.....	0 22 0 23	Seal, pale.....	0 50 0 58
Mens' Cong. gaiters & Bal	1 40 3 00	Copper: Pig.....	0 18 0 19	Spirits Turpentine.....	0 42 0 45
" Split Stogas.....	1 50 1 90	Sheet.....	0 26 0 28	Whale, refined.....	0 75 0 80
" No. 1 do.....	2 40 2 60	Cst Nails:		Paints, &c.	
Boys' Kip boots.....	1 50 2 00	12 dy. to 1/2 p. kg. 100 lbs.	2 75 0 00	White Lead, genuine, in	
" Gaiters & Bals.....	1 00 1 50	8 dy. to 10 dy.....	3 05 0 00	Oil, 1/2 lbs.....	2 00
" No. 1 Stogas.....	1 75 1 90	5 dy. to 6 dy.....	3 30 0 00	Do, No. 1.....	1 95
" Split.....	1 25 1 50	2 1/2 dy. to 4 dy.....	3 40 0 00	" 2.....	1 80
Womens' Bals & Gait peg	0 80 1 25	2 dy.....	4 15 0 00	" 3.....	1 55
" M.S.....	1 20 1 65	Galvanized Iron:		White Lead, dry.....	0 06 0 07 1/2
" Batts.....	0 80 1 00	Beat, No. 22.....	0 00 0 00	Red Lead.....	0 05 0 07 1/2
" Goat Bals.....	1 60 2 35	Beat No. 24.....	0 06 0 07	Venetian Red, English.....	0 02 0 03 1/2
Misses' Bals.....	0 80 1 05	" 28.....	0 07 0 07 1/2	Yellow Ochre, French.....	0 02 0 03 1/2
" Batts.....	0 75 0 90	" 36.....	0 07 0 07 1/2	Whiting.....	0 75 0 85
Children's Bals.....	0 65 0 85	" 48.....	0 07 0 07 1/2	Petroleum.	
" Batts.....	0 55 0 70	" 72.....	0 07 0 07 1/2	(Refined, 1/2 gallon.)	
" Turned Cackp. doz	4 50 6 00	Horse Nails:		Delivered at London, Ont	
		Patent Hammered.....	0 14 0 16	No. 1, car load, W. mea.	0 00 0 00
		Iron (at 6 months):		Delivered in Toronto:	
		Pig—Gartaherrie, No. 1	00 00 00 00	No. 1, car load.....do	0 00 0 00
		Summerize.....	17 50 18 00	" 50 to 100 brls.....do	0 12 0 00
		Eglinton No. 1.....	17 00 17 50	" single brls.....do	0 13 0 00
		W. W. & Co.....	16 50 17 00	Produce.	
		North Scotia bar.....	2 10 2 20	Flour (per brl.): f.o.c	
		Bar 1/2 100 lb.....	1 85 1 95	Superior extra.....	4 70 4 75
		Refined—Amer.....	2 35 2 50	Extra.....	4 60 4 65
		Hoops—Coopers.....	2 38 2 60	Fancy.....	4 50 4 55
		" Band.....	2 50 2 75	Spring wheat, extra.....	4 50 4 55
		Boiler Plates.....	2 75 4 50	Superfine.....	3 63 3 65
		Canada Plates M.L.S.....	3 40 3 50	Oatmeal.....	0 00 4 50
		Derris.....	3 35 3 50	Cormeal, small lots.....	3 00 0 00
		Thistle.....	3 35 3 50	Grain: f.o.c	
		Pen.....	3 35 3 50	Fall: Wheat No. 1.....	1 02 1 04
		Lead (at 4 months):		" No. 2.....	1 00 1 02
		Bar 1/2 100 lbs.....	0 05 0 06	" No. 3.....	0 93 0 95
		Pig.....	0 40 0 42 1/2	Spring Wheat, No. 1.....	0 98 1 00
		Sheet.....	0 05 0 05 1/2	" No. 2.....	0 96 0 97
		Shot.....	0 05 0 06 1/2	" No. 3.....	0 90 0 92
		Iron Wire (4 months):		Oats.....	0 31 0 32
		No. 6, 1/2 bundle.....	1 90 2 00	Barley, No. 1.....	0 61 0 60
		" 9, ".....	2 20 2 40	" No. 2.....	0 50 0 50
		" 12, ".....	2 40 2 50	" No. 3.....	0 40 0 40
		Powder: Blasting Can.		Peas.....	0 63 0 65
		FF.....	3 75 4 00	Rye.....	0 50 0 51
		Blasting, English.....	4 75 5 00	Corn.....	0 50 0 51
		FF.....	3 50 3 75	Provisions	
		loose.....	4 50 4 75	Butter, choice, 1/2 lb..	0 10 0 12
		Window Glass: 25 & undr		Cheese.....	0 05 0 07 1/2
		26 x 40 do.....	1 50 1 60	Dried Apples.....	0 04 0 05
		41 x 50 do.....	1 70 1 80	Pork, mess.....	12 50 13 25
		51 x 60 do.....	2 00 2 15	Bacon, long clear.....	0 07 0 07 1/2
		Regular sizes, 100.....	2 25 2 40	" Cumberland cut.....	0 06 0 07
		Extra.....	4 25 4 50	" smoked.....	0 07 0 08
		Tin Plate (4 months):		Hams.....	0 11 0 12 1/2
		1C Coke.....	4 85 5 00	Lard.....	0 08 0 09 1/2
		1C Charcoal.....	6 00 8 25	Eggs.....	0 09 0 10
		1K.....	10 00 10 25	Hops, new.....	0 05 0 07
		1KX.....	5 00 5 25	Dressed Hogs.....	5 50 6 00
		DC.....	5 00 5 25	Salt, etc.	
		Hides & Skins, 1/2 lb.		Liverpool coarse per bag	0 70 0 00
		Green, No. 1.....	0 00 0 07 1/2	Canadian per bl.....	0 95 1 00
		" No. 2.....	0 00 0 06 1/2	Stoved.....	1 25 1 50
		Cured and inspected.....	0 08 0 08 1/2	Wines, Liquors, &c	
		Calfskins, green No. 1.....	0 00 0 13	Ale: English, pts.....	1 60 1 90
		" No. 2.....	0 00 0 11	" qts.....	2 65 2 75
		" cured No. 1.....	0 00 0 14	Brandy: Hennessy's cases	10 50 10 75
		" No. 2.....	0 00 0 12	Martell's.....	10 00 10 50
		Lamb Skins.....	0 00 0 00	Otard Dupuy & Co.....	9 75 10 00
		Felts.....	0 00 0 50	J. Robin & Co.....	8 25 8 50
		Yellow, rendered.....	5 00 5 25	Pinet Castillon & Co.....	8 50 9 00
		Leather, @ 4 months:		Gen: De Kuypers 1/2 gal.....	1 97 2 10 1/2
		Spanish Sole, rat quality		" B. & D.....	1 82 2 12 1/2
		all wgs., lb.....	0 25 0 26	" green cases	4 37 4 62 1/2
		Do. No. 2.....	0 24 0 25	" red.....	7 87 8 57 1/2
		Slaughter, heavy.....	0 25 0 27	Booth's Old Tom.....	0 00 0 50
		Do. light.....	0 23 0 26	Rum: Jamaica 16 o.p.....	2 47 2 62 1/2
		Harness.....	0 26 0 30	Demerara.....	2 12 2 38
		Upper heavy.....	0 33 0 36	Whisky:	
		" light & medium.....	0 35 0 40	GOODERHAM & WORTS'	
		Kip skins, French.....	0 90 1 10	Terms Cash.—Under 5	
		English.....	0 70 0 80	brls., nett.; 5 to 10 brls.,	
		Hemlock Calf (25 to 30		2 1/2 p.c. off; 10 brls. and	
		lbs.), to doz. per lb.....	0 60 0 65	over 5 p.c. off.	
		36 to 44 lbs.....	0 70 0 85	Alcohol, 65 o.p. 1/2 I. gall	0 48 2 19
		French Calf.....	1 12 1 40	Pure Spirits.....	0 50 2 21
		Splts, large, 1/2 lb.....	0 27 0 30	" 50 ".....	0 45 2 01
		" small.....	0 19 0 21	" 25 n.p. ".....	0 25 1 05
		Enamelled Cow, per ft.....	0 18 0 20	Family Proof Whisky 1. g	0 29 1 12
		Patent.....	0 17 0 20	Old Bourbon.....	0 29 1 12
		Pebble Grain.....	0 13 0 16	" Rye ".....	0 27 1 05
		Buff.....	0 13 0 16	" Toddy ".....	0 27 1 05
		Russetta, light.....	0 25 0 30	" Malt ".....	0 27 1 05
		Gambier.....	0 05 0 06	Domestic Whisky 32 u.p.	0 23 0 93
		Sumac.....	0 05 0 06	Rye. Wy 4 years old.....	0 55 1 38
		Degras.....	0 05 0 06	" 5 ".....	0 61 1 48
		Oils.		" 6 ".....	0 75 1 58
		Cod Oil W. Gall.....	0 42 0 45	" 7 ".....	0 85 1 68
		Straits Oil.....	0 35 0 38	Lined, No. 1.....	0 66 0 68
		Lard, extra.....	0 60 0 65	Lined, boiled.....	0 70 0 72
		" No. 1.....	0 50 0 55	Machinery.....	0 60 0 60
		Lined, No. 2.....	0 66 0 68	Olive, common, 1/2 gall	1 10 2 10
		Lined, No. 3.....	0 70 0 72	Salad.....	1 80 2 00
		Dark.....	0 34 0 36	Wool.	
		Western Leaf, 1/2		Fleeces, per lb.....	0 20 0 00
		Good to fine.....	0 34 0 41	Polled Super.....	0 22 0 00
		Brightsorts, gd. to fine.....	0 42 0 48	Extra, ".....	0 26 0 00
		choice.....	0 70 0 80		
		Solace.....	0 38 0 40		

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FIRE INSURANCE COMPANY OF CANADA**
Hamilton Branch
Within range of Hydrants in Hamilton.
Water-Works Branch:
Within range of Hydrants in any locality having
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General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the
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IN
COAL & WOOD.

Orders left at offices, Cor FRONT AND BATHURST
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will receive prompt attention



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14 Cases Christy's Felt and Silk Hats
In the Leading Styles.
Ladies Seal Skin Jackets,
J. H. ROGERS,
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OF ALL KINDS, ALSO
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FIRE AGENCIES SOLICITED.

GOLD MEDAL. PARIS, 1878.



THE "SIMONDS" SAWS
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They are straightened by means of heat and pressure, and are perfectly
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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.



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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.

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Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

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12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

THE ACCIDENT

Insurance Company of Canada.

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

Authorised Capital, - - \$250,000

HEAD OFFICE, MONTREAL.

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

MANAGER:

EDWARD RAWLINGS.

TORONTO BOARD:

Hon. Jno. McMurrich, Jas. Michie,
D. Galbraith. Jno. L. Blaikie.

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

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THE ACCIDENT

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

Insurance.

THE STANDARD
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over..... \$92,000,000
Assets, upwards of..... 26,000,000

Claims paid to Canadian policy holders over
One Million Dollars.

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

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

Invested Funds \$29,000,000
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

. W. STONE, CHAS. DAVIDSON,
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Head Office, Guelph, Ont.

The Mercantile
FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE.....WATERLOO, ONTARIO.

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Insurances granted on all descriptions of property
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Agencies will be opened at the principal towns in Ont.

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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.

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GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,
General Agent Maritime Provinces.

SOVEREIGN

Fire Insurance Compy of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund	794,577 "
Premium Reserve	305,765 "
Balance of Profit and Loss Account	57,048 "

Life Accumulation	£2,852,567
Annuity Funds.....	300,080 "

2.—Revenue for the Year, 1878.

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

Total Revenue

£1,426,937
or, \$6,944,426 73

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

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

Equitable Life Assurance Society OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

- I.—THAT THE EQUITABLE IS PRE-EMINENT FOR LIB-EQUALITY THEIR RECENT PUBLIC ANNOUNCEMENT OF IN-CONTESTIBLE POLICIES, AFTER THREE YEARS, SHOWS. The Equitable Life Assurance Society, since its organization in 1859, has paid to policy-holders and their representatives \$47,000,000.00.
- II.—THAT THE EQUITABLE IS THE MOST POPULAR COMPANY is illustrated by the fact that its average annual business for the last eight years has been larger than that of any other company in existence.
- III.—THAT THE EQUITABLE IS THE STRONGEST COMPANY is shown by the fact that on the most conservative basis its surplus is larger than that of any other company in the country.

The Liabilities and Surplus of the Society as stated below, are computed on the American Experience Tables, Four and a-half per cent (4½) the legal standard of the State of New York. The following list contains all the chief companies doing an exclusive life business in Canada, and the figures are from the published reports of each company, and official returns.

SURPLUS ON THE FOUR AND A-HALF PER CENT. BASIS.	
EQUITABLE, - - - - -	\$6 893 824.56
Equina, - - - - -	4,820,420.00
Travellers' - - - - -	1,519,390.00
Metropolitan, - - - - -	360,465.00
Union Mutual, - - - - -	548,497.00
The Standard - - - - -	not shown.
Canada Life, - - - - -	\$99,285.00
Confederation Life, - - - - -	68,640.52
Sun Mutual, - - - - -	39,052.07
London & Lancashire, - - - - -	32,575.00
Ontario Mutual, - - - - -	29,149.91

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

Assets, Jan. 1, 1879, - - - - -	\$35,454,092 36
Liabilities, {including legal reserve on all exist- ing Policies.} - - - - -	28 560 268.00
Surplus, - - - - -	\$6 893 824 36

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

GEO. B. HOLLAND,
Manager for Prov. of Ontario, 58 Church St., Toronto.

CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

N.B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4½ per cent. per annum, the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

Assurers joining the Company before 30th April, 1879, will receive two years profits in 1880.

HEAD OFFICE, - HAMILTON, Ont.
A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*
J. W. MARLING, *Superintendent of Agencies.*

BRANCH OFFICES.

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GEORGE A. COX, General Agent, Peterboro.

MARITIME PROVINCES:
ALEX. RAMSAY, Secretary, 145 Hollis St., Halifax, N.S.
P. McLARIN, General Agent for Nova Scotia and P. E. Island.
E. F. DUNN, Agent for St. John and New Brunswick.
Hon. W. O. WHITEWAY, St. John's, N.F., Agent for Newfoundland.

PROVINCE OF QUEBEC:
R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.
Special Agent for Montreal—JAMES AKIN.
Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 4 King Street West.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....	\$1,580,592 22
Income for Year ending 31st Dec, 1878	\$905,806 66

HEAD OFFICE: TORONTO, ONT.

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

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

DIRECTORS:

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

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

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT—JAS. TURNER. VICE-PRESIDENT—ALEX. HARVEY.

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

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

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

DAVID BURKE, Manager. WM. SMITH, Secretary.
Agents wanted for unrepresented Towns or Counties.
W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

WATERTOWN AGRICULTURAL INSURANCE COMPANY,

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

THIS COMPANY HAS PAID FOR LOSSES.....	\$2,370,175 38
ASSETS JANUARY 1ST, 1878.....	1,103,070 56
HAS DEPOSITED WITH THE CANADIAN GOVERNMENT ..	100,000 00

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

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

JOHN FISHER, Cobourg,
L. M. CATHER,
Toronto Agt., 4 Adelaide St. E. **MANAGER FOR ONTARIO.**
Experienced Agents wanted in unrepresented localities.

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:
5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

OHN L. BLAIKIE, Esq., Chairman, President Canada Landed Credit Company.
OHN 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 lightening 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.

BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE
Cash Capital & Assets, \$1,176,491.45.
Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

HON. G W ALLAN, M.L.C. HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq. PETER PATERSON, Esq.
HON. W. CAYLEY. JOS D RIDOUT, Esq.
PELEG HOWLAND, Esq. JNO GORDON, Esq.
JOHN SMITH, Esq.

GOVERNOR - - - - - PETER PATERSON, Esq.
DEPUTY GOVERNOR - - - - - Hon. WM. CAYLEY.
Inspector JOHN F. McCUAIG,
General Agents - - - - - KAY & BANKS,
F. A. BALL Manager

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

FIRE & MARINE INSURANCE CO'Y.
Head Office: Hamilton, Ont.
Capital \$1,000,000 fully subscribed.
Deposited with Dominion Government, \$50,000.



PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
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 St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE, AUGUSTA, MAINE. DIRECTORS' OFFICE, 153 TREMONT ST., BOSTON.

ASSETS, 31 Dec. 1877 - - \$7,891,671 67
SURPLUS over Liabilities, 31 Dec., 1877, N.Y. Standard 583,417 53

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 thirty days after lapse, paid-up Policies will be issued instead, if parties prefer.

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days			No.	Amount		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,560 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,650 25	5,843 25
9	2,043	39	7	328	47	10,000	8	2,477 51	7,322 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,866 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.

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.
INCORPORATED 1853.

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

STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't

Fire Department. Marine Department.

J. A. MACDONALD, General Agent, New York. WM. R. CROWELL, General Agent, Chicago

INSURANCE accepted at current rates on Buildings, Merchandise, and other insurable property, against Loss or Damage by Fire.
On Lake Craft, their Cargoes and Freights, against the dangers of navigation.
On Live Stock, Provisions, and other Exports by Railroad, Steam and Sailing Ships, to British and Continental Ports.

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

John T. Douglas, Gen. Agent, Ont,
OFFICE, No. 48 YONGE, COR. WELLINGTON ST.,
TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

SAML. 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 Assur-
ance are self-sustaining, yet lower than others on the
participating plan. There being no Stock-holders, all
advantages go to the benefit of Policy-holders.
Dividends declared yearly after Policies are three years
old.

WM HENDRY, Manager,
Waterloo, Ont.



ALEX. W. OGILVIE,

PRESIDENT.

HENRY LYE, Secretary.

J. T. VINCENT & J. B. HEA, Inspectors.

EDWIN P. PEARSON,

Sole Agent at Toronto.

Agents' Directory.

WURTELE & LORTIE, Official Assignees, Public
Accountants, Financial Agents and Commission
Merchants, 51 Richelieu Block, Dalhousie St., Quebec.

G. M. GREER, Agent for Western Fire & Marine,
Stadacona Fire Ins., Accident Ins., London & Lan-
cashire Life, 191 Hollis St., Halifax, N.S.

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

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

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

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

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

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

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

R. C. W. MACCUA, G. Official Assignee, Insur-
ance and General Ticket Agent, representing
First Class Companies, Ottawa.

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

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

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

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

KERR & ANDERSON, Official Assignees and Ac-
countants. Money to loan on Real Estate, Mort-
gages bought. Office, 23 Toronto Street, Toronto.

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

C. E. L. JARVIS, General Insurance Agent, repre-
senting Queen Fire, Anchor & Orient Mutual Ma-
rine Y., also Canada Guarantee Co. St. John, N.B.

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

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

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

Insurance.

**THE CITIZENS
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

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

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

HEAD OFFICE MONTREAL.

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

GERALD E. HART, Genl. Manager.

ALFRED JONES, Inspector.

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,

Agents.

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

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**The Waterloo County
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-
ded into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just propor-
tion of the Managing expenses of the Company.

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

**Canada Farmers'
Mutual Insurance Company.**
HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, Presidents.

A. M. WALTON, Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

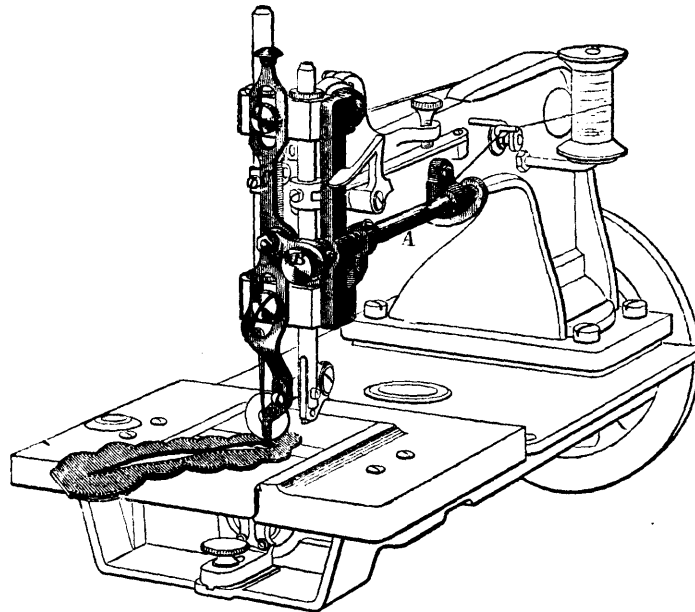
HONORARY DIRECTORS.

N. Higginbotham, Ex-M.P., Guelph.
D. D. Hay, M.P.P., Listowel.
Doctor Preston, M.P.P., Newboro.
Jacob Y. Shantz, Esq., Berlin.

OFFICERS.

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

Wheeler & Wilson Mfg. Co.



We respectfully invite the attention of Shoe Manufacturers to our new Seam Trimmer, which is undoubtedly much superior to any other appliance for the purpose in the market. It is durable, effective, light-acting, easily managed, and may be instantaneously thrown into or out of action.

It was recently sold as the "Bayley Trimmer," at the price of \$15.00, but we have made arrangements with the patentee whereby we are enabled to furnish manufacturers with this Trimmer, attached, to our No. 6 or No. 7 Machine, at \$10.00. That is to say, we furnish one of these Machines, with the Trimmer attached, at an advance of only \$10.00, on the price of the Machine alone.

We are informed by manufacturers using these attachments that each Trimmer effects a saving of from 50 cents to 1.00 per day.

DIRECTIONS FOR USING WHEELER & WILSON'S SEAM TRIMMER.

Attach the knife to the trimmer bar (C) by means of the screw at the lower end.

Set the knife so that its forward edge will be in line with the needle, and so that its points will extend about half-way through the throat-plate, when up, and the cutting edge pass below the surface, when down. (The slot in the knife is long and wide enough to give all the adjustment necessary.) Keep the knife sharp. Sharpen the cutting edge only on one side. Grind off as much from the point as from the cutting edge, that the point may not strike the rotating hook.

To throw the knife out of the work, take hold of the knob (B) and draw the rocker shaft (A) forward, and the knife will be lifted and held up by the spring. To throw the knife into action, press down upon the knob at top of trimmer bar (C) when the needle is at its highest point.

Do not throw the knife into action when the machine is running.

In stitching scallops, or seams having sharp corners, use the narrow knife; and the wide knife for all seams requiring a long stitch.

In sewing scallops, have only pressure enough on the presser foot to make the machine feed properly, that the work may be more easily turned.

Keep all the wearing parts of the Trimmer properly oiled.

Knives are made for three widths of seam, with throat-plates to correspond, which are numbered 1, 2, and 3, No. 1 being for the narrowest and No. 3 for the widest seam.

In ordering by numbers state whether wide or narrow knives are wanted.

Confident that you will find this Trimmer an important adjunct to our stitching machinery, and hoping to be favored with your orders, which will receive prompt attention, we are,

Yours Truly,

Wheeler & Wilson Mfg. Co.,
85 KING STREET WEST, TORONTO.